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PSEG Services Corporation

November 1, 2023

In the Matter of the Petition of
Public Service Electric and Gas Company
for Approval of Electric Rate
Adjustments Pursuant to the Energy Strong II Program

BPU Docket No. __________________

VIA BPU E-FILING SYSTEM & ELECTRONIC MAIL

Sherri Golden, Secretary
Board of Public Utilities
44 South Clinton Avenue, 1st Floor
P.O. Box 350
Trenton, New Jersey 08625-0350

Dear Secretary Golden:

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

Please be advised that workpapers are being provided via electronic version only. Please be advised that Attachment 2 – Schedule SS-ESII-7 is confidential and will be provided to the parties upon receipt of the Non-Disclosure Agreement, which is enclosed here.

Consistent with the Order issued by the Board in connection with In the Matter of the New Jersey Board of Public Utilities' Response to the COVID-19 Pandemic for a Temporary Waiver of Requirements for Certain Non-Essential Obligations, BPU Docket No. EO20030254, Order dated March 19, 2020, this document is being filed electronically with the Secretary of the Board and the New Jersey Division of Rate Counsel. No paper copies will follow.

Very truly yours,

C Attached service list (via e-mail)

I/M/O the Petition of PSE&G
for Approval of the Energy
Strong II Program
BPU Docket Nos.

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STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

IN THE MATTER OF THE PETITION OF PUBLIC SERVICE ELECTRIC AND GAS COMPANY FOR APPROVAL OF ELECTRIC RATE ADJUSTMENTS PURSUANT TO THE ENERGY STRONG II PROGRAM	:	PETITION BPU DOCKET NO. ___________

VERIFIED PETITION

Public Service Electric and Gas Company ("PSE&G," "the Company," or "Petitioner"), 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, or any other statute the Board deems applicable, as follows:

INTRODUCTION AND OVERVIEW OF THE FILING

1. Petitioner is a public utility engaged in the distribution of electricity and the provision of electric Basic Generation Service ("BGS"), and distribution of gas and the provision of Basic Gas Supply Service ("BGSS"), for residential, commercial, and industrial customers 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 6.2 million persons and extends from the Hudson River opposite New York City, southwest to the Delaware River at Trenton, and south to Camden, New Jersey.

2. Petitioner is subject to Board regulation 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. PSE&G is filing this Petition seeking Board approval for cost recovery associated with the Company's Energy Strong II Program ("ES II" or "Program"). The Energy Strong II Program was approved in a Board Order dated September 11, 2019 in BPU Docket Nos. EO18060629 and GO18060630 ("Energy Strong II Order"). In this Order, the Board adopted a Stipulation that explicitly authorizes this rate filing for the Program to be filed no earlier than November 1, 2023 for rates effective no earlier than May 1, 2024. Stipulation, paragraph 40. In this Order, the Board also explicitly outlines this rate filing as the final rate filing authorized under the Program.

BACKGROUND

4. By Order dated May 21, 2014, the. Board authorized PSE&G to implement its Energy Strong Program ("Energy Strong" or "ES I"). Pursuant to the Energy Strong Order, PSE&G was to invest and recover through the Energy Strong Adjustment Mechanism up to $1 billion ($0.6 billion electric and $0.4 billion gas), to be recovered through future rate adjustments, to harden its infrastructure, thereby making it less susceptible to damage from wind, flying debris, and water damage in anticipation of future Major Storm Events and to strengthen the resiliency of the Company's delivery system. The Energy Strong Order also approved a cost recovery mechanism that allowed for semi-annual rate adjustments for spending related to electric investments and annual rate adjustments for spending related to gas investments.

5. On December 19, 2017, pursuant to subchapter N.J.A.C. 14:3-2A.1 et seq. ("IIP Rules"), the Board established a regulatory mechanism supporting the implementation of an Infrastructure Investment Program ("IIP"), which allows a utility to accelerate its investment in

the construction, installation, and rehabilitation of certain non-revenue producing utility plant and facilities that enhance safety, reliability, and/or resiliency. Through an IIP approved by the Board, a utility may obtain accelerated recovery of qualifying investments, subject to the terms of the subchapter, and any other conditions set forth by the Board in approving an individual utility's IIP. The IIP rules became effective on January 16, 2018.

6. On June 8, 2018, the Company filed a petition ("ESII Petition" or "Petition") with the Board seeking approval of the next phase of its Energy Strong Program, ESII, for recovery of costs associated with infrastructure investments that serve to enhance safety, reliability, and/or resiliency through both electric and gas subprograms. The Company asserts the Program builds upon ESI, which was approved by a Board order dated May 21, 2014, in BPU Docket Nos. EO13020155 and GO13020156 ("Energy Strong Order").

7. The Company proposed a five (5) year Program in its ESII Petition, with a total investment level of approximately $2.5 billion - consisting of $1.5 billion of electric infrastructure projects and $1.0 billion of gas infrastructure projects. PSE&G provided the Program was aimed at improving the reliability and resiliency of the Company's electric and gas systems by rebuilding and raising critical electrical equipment, installing stronger poles and wires, deploying advanced technology, building backup pipes, modernizing critical gas equipment, and improving customer service. The proposed electric projects were grouped into four (4) subprograms: Station Subprogram ($906M), Outside Plant Higher Design and Construction Standards Subprogram ($345M), Contingency Reconfiguration Subprogram ($145M), and Grid Modernization Subprogram ($107M). The gas projects were grouped into two (2) subprograms: the Curtailment Resiliency Subprogram ($863M) and the Metering and

Regulation Upgrade Subprogram ($136M). The Company proposed to make semi-annual roll in filings to recover revenue requirements for plant placed in service, but not yet placed in rates.

8. Following proper notice, public hearings were held on the ES II Petition and its associated rate impacts in both the afternoon and evening in Hackensack, New Jersey on January 7, 2019; Mt. Holly, New Jersey on January 8, 2019; and in New Brunswick, New Jersey on January 9, 2019. The rate impacts of the Petition appeared in the public notice for these public hearings.

9. PSE&G provided direct and rebuttal testimony in support of its Petition and Rate Counsel submitted the direct testimony recommending a reduction in program spend and rejection of certain subprograms.

10. Evidentiary hearings were held before President Fiordaliso at the Board's offices in Trenton, New Jersey on June 10, 11, 14, and 17, 2019.

11. Following discovery, the filing of testimony, evidentiary hearings and several settlement conferences, the Parties executed a stipulation of settlement ("Stipulation") resolving this matter on August 23, 2019.

12. This Stipulation approved by the Energy Strong II Order on September 11, 2019, provided that the ESII Program will include an investment level of up to $691.5 million recovered through the stipulated cost recovery mechanism described below. The Energy Strong II Order also approved investment of up to an additional $150.5 million on certain capital projects during the Program term that will not be recovered through the Energy Strong II Rate Mechanism, but that will be considered Stipulated Base expenditure to be recovered in the Company's next base rate case. Of that $150.5 million, $100 million will be spent at the

Company's discretion toward electric outside plant higher design and construction standards ("outside plant") and/or electric life cycle subprograms identified in the Energy Strong II petition. The remaining $50.5 million will be used to complete the six (6) gas M&R station upgrades specified in the Stipulation. If the completion of the six (6) M&R station upgrades requires less than the estimated $50.5 million, the Company will have the option of achieving the $50.5 million of Stipulated Base expenditure through additional gas M&R station upgrades.

13. In total, the Company shall spend $842 million to complete the Program, with $691.5 million within the Energy Strong II Rate Mechanism and $150.5 million within Stipulated Base. All prudently incurred costs on Energy Strong II projects above $842 million will count toward baseline capital expenditures as discussed in paragraph 35 of the Stipulation.

14. Under the Stipulation approved by the Energy Strong II Order, specific Energy Strong subprogram investment levels shall be up to the following amounts:

	$ million
A. Electric Energy Strong Program	
• Electric Station Flood Mitigation	$389
• Contingency Reconfiguration	$145
• Grid Modernization, Communication System	$72
• Grid Modernization, ADMS	$35
Electric ES II Total	$641
B. Gas Energy Strong Program	
• M&R Station Upgrades	$ 50.5
Gas ES Total	$50.5
TOTAL ES II Program	$691.5

15. The Energy Strong II Order outlined the Minimum Filing Requirements ("MFRs") for the Energy Strong II cost recovery petitions and provided for the recovery of Energy Strong II approved costs by future adjustments the Energy Strong II Mechanism. A matrix setting forth

the location of each MFR is provided in Appendix A to this Petition.

REQUEST FOR COST RECOVERY

16. Consistent with the Energy Strong II Order, PSE&G is seeking BPU approval to recover the revenue requirements associated with certain capitalized electric investment costs of the Energy Strong Program through December 31, 2023. The annualized increase in electric revenue requirement associated with those investment costs is approximately $25.581 million in revenue and is supported by Attachment 2, Schedule SS-ESII-2, which is attached hereto. The expenditures for the electric subprograms are listed in EFG-ES II-2 and include actual total expenditures not yet included in rates from August 1, 2023 through September 30, 2023 and a forecast of electric capital expenditures through December 31, 2023.

17. The ES II revenue requirement and rate adjustment have been used as the basis to increase the current ES II recovery mechanism, and include actual expenditures through September 30, 2023 and projected expenditures from October 1, 2023 through December 31, 2023 associated with electric plant that is anticipated to be in service by December 31, 2023. The projected amounts from October 1, 2023 through December 31, 2023 will be updated for actual results by February 21, 2024.

18. As required by the Energy Strong II Order and Stipulation, the proposed electric rate adjustment is based on the rate design approved in the Energy Strong II Order and utilizes the rate design methodology used to set rates in the Company's most recently concluded base rate case. Specifically, the Company will utilize the corresponding billing determinants, including the weather normalized billing determinants approved in the most recent base rate

case. The detailed calculations supporting the electric rate design is shown in Attachment 2, Schedules SS-ESII 5.

19. Attachment 1 is the testimony of Edward F. Gray, PSE&G's Senior Director - Asset Strategy Technology and Systems, addressing the progress of the Energy Strong II Program and expected plant in-service at the end of December 31, 2023. Attachment 2 is the testimony of Stephen Swetz, Senior Director of Corporate Rates and Revenue Requirements for PSEG Services Corporation supporting the revenue requirement and rate calculations for the aforementioned roll-in period.

20. The annual average bill impacts of the requested rate increase are set forth in Attachment 2, Schedule SS-ES II-6. The average monthly bill impact of the proposed rates to the typical residential electric customer using 740 kWh in a summer month and 577 kWh in an average month (6,920 kWh annually) would be an increase from $117.48 to $118.38, or $0.90 or approximately 0.77%.

21. Attachment 3 is a draft Form of Notice of Filing and of Public Hearings (Form of Notice). This Form of Notice will be placed in newspapers having a circulation within the Company's electric territory upon scheduling of public hearing dates. A Notice will be served on the County Executives and Clerks of all municipalities within the Company's electric service territory upon scheduling of public hearing dates.

22. In accordance with the Board's recent COVID-19 order, [1] notice of this filing, the Petition, testimony, and schedules will be served upon the Department of Law and Public

[1] *See In the Matter of the New Jersey Board of Public Utilities' Response to the Covid-19 Pandemic for a Temporary Waiver of the Requirements for Certain Non-Essential Obligations*, Docket No. EO20030254, dated March 19, 2020.

Safety, 124 Halsey Street, P.O. Box 45029, Newark, New Jersey 07101 and upon the Director, Division of Rate Counsel, 140 East Front Street 4th Floor, Trenton, N.J. 08625 by electronic mail. Electronic copies of the Petition, testimony, and schedules will also be sent to the persons identified on the service list provided with this filing.

23. Attachments 4 and 5 are the income statement and balance sheet, respectively, as required by the Minimum Filing Requirements in the Energy Strong II Order.

24. PSE&G requests that the Board find the proposed rates, as calculated in the rate design, Attachment 2, Schedules SS-ESII-5, is just and reasonable and PSE&G should be authorized to implement the proposed rates as set forth herein, effective May 1, 2024 upon issuance of a written BPU order.

25. 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 compared to the proposed rates based upon the Board's decision.

COMMUNICATIONS

26. 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 retain jurisdiction of this matter and review and expeditiously issue an order approving this Petition specifically finding that:

27. PSE&G is authorized to recover all costs identified herein associated with Energy Strong II incurred through December 31, 2023, as such costs are reflected in this Petition and accompanying materials, along with anticipated updates of data; and

28. The rates as calculated in the proof of revenue, Attachment 2, Schedule SS-ESII-5 to this Petition, are just and reasonable and may be implemented for service rendered on and after May 1, 2024.

Respectfully submitted,

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

By ____________________________

Danielle Lopez
Assistant Counsel - Regulatory

DATED: November 1, 2023

STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

IN THE MATTER OF THE PETITION OF PUBLIC SERVICE ELECTRIC AND GAS COMPANY FOR APPROVAL OF ELECTRIC RATE ADJUSTMENTS PURSUANT TO THE ENERGY STRONG II PROGRAM	**:**	PETITION BPU DOCKET NO. ___________

<u>CERTIFICATION</u>

I, David Zarra, of full age, certifies as follows:

1. I am Manager of Revenue Requirements of PSEG Services Corporation.

2. I have read the contents of the foregoing Petition, and the information contained therein are true and correct to the best of my knowledge, information, and belief.

BY: ________________________________
David Zarra

PUBLIC SERVICE ELECTRIC AND GAS Minimum Filing Requirements – The Second Energy Strong Program Energy Strong Program II	
MINIMUM FILING REQUIREMENTS	**LOCATION IN FILING**
I. General Filing Requirements	
1. PSE&G's income statement for the most recent 12 month period prepared using the same Federal Energy Regulatory Commission ("FERC") reporting and accounting conventions that are reflected in the Company's Annual Report to the Board.	Attachment 4
2. PSE&G's balance sheet for the most recent 12 month period, as filed with the Board prepared using the same FERC reporting and accounting conventions that are reflected in the Company's Annual Report to the Board.	Attachment 5
3. PSE&G's capital spending for each of the past five (5) years, broken down by major categories (e.g., system reinforcement, replace facilities, environmental/regulatory, and support facilities).	Attachment 1, Schedule EFG-ESII-2
4. PSE&G's overall approved ES II capital budget broken down by major categories, both budgeted and actual amounts.	Attachment 1, Schedule EFG-ESII-2
5. For each ES II Program subprogram: a. The original project summary for each ES II sub-program, b. Expenditures incurred to date for each sub-program, i. The cost of removal and ii. The amount of allocated overhead. c. Appropriate metric (e.g., rec losers installed), and d. Work completed, including identified tasks completed (e.g., design phase, material procurement, permit gathering, phases of construction)	Attachment 1, Schedule EFG-ESII-2
6. Anticipated sub-program timeline with updates and expected changes.	Attachment 1, Schedule EFG-ESII-2
7. A calculation of the proposed rate adjustment based on details related to ES II Program projects included in Plant in Service, including a calculation of the associated depreciation expense, based on those projects closed to Plant in Service during the period.	Attachment 2, Schedule SS-ESII-5
8. A list of any and all funds or credits received from the United States government, the State of New Jersey, a county or a municipality, for work related to any of the ES II	N/A – None

	Program projects, such as relocation, reimbursement, or stimulus money. An explanation of the financial treatment associated with the receipt of the government funds or credits.	
9.	A revenue requirement calculation showing the actual capital expenditures for the period for which the filing is made, as well as supporting calculations. The Company should provide nine (9) months actual data and three (3) months forecasted data at the time of each Initial Filing.	Attachment 2, Schedule SS-ESII-2
10.	An earnings test calculation demonstrating that the calculated ROE does not exceed the Company's allowed ROE from the latest base rate case by 50-basis points or more. The Company should divide the actual net income of the utility for the most recent 12-month period filed with the Board or FERC by the average of the beginning and ending common equity balances for the corresponding period, subject to adjustments. Common equity will be as reflected on the Company's FERC financial statements, adjusted to reflect only the electric and gas distribution allocation. The three (3) months of forecasted data should be updated with actuals at the same time the Company provides the Actuals Update for Investments.	Attachment 2, Schedule SS-ESII-7

ATTACHMENT 1

STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

In the Matter of the Petition of Public Service Electric and Gas Company for Approval of Electric Rate Adjustments Pursuant to the Energy Strong II Program

BPU Docket No. _______________

DIRECT TESTIMONY

OF

EDWARD F. GRAY

SENIOR DIRECTOR – ASSET STRATEGY TECHNOLOGY AND SYSTEMS

November 1, 2023

DIRECT TESTIMONY
OF
EDWARD F GRAY
SENIOR DIRECTOR – ASSET STRATEGY TECHNOLOGY AND SYSTEMS

Q. Please state your name and title.

A. My name is Edward F. Gray, and I am the Senior Director – Asset Strategy Technology and Systems for Public Service Electric and Gas Company (PSE&G, the Company, or Petitioner). I am responsible for ensuring the reliability of PSE&G's electric and gas distribution assets and overseeing various functions that support the provision of safe, adequate, proper and reliable electric and gas distribution service. My credentials are set forth in the attached Schedule EFG-ES II-1.

Q. What is the purpose of your testimony?

A. This testimony provides information on the status of certain projects and expenditures related to the final roll-in associated with the electric portion of PSE&G's Energy Strong II Program, which was approved in an Order of the New Jersey Board of Public Utilities (BPU or Board) dated August 23, 2019 (Energy Strong II Order).

<u>OVERVIEW OF ENERGY STRONG PROGRAM</u>

Q. Please describe the Company's Energy Strong Program.

A. The Settlement approved by the Energy Strong II (ES II) Order provided that the ES II Program will include an investment level of up to $691.5 million recovered through the stipulated cost recovery mechanism described in the Settlement. PSE&G will invest up to an additional $150.5 million on the projects that comprise the ES II Program, for recovery in the

Company's next base rate case. The $691.5 million investment level includes the actual investment and cost of removal expenditures but excludes Allowance for Funds Used During Construction (AFUDC), which will be recovered through the stipulated cost recovery mechanism. The ES II investments are anticipated to be made over a 51-month period beginning on the effective date of the ES II authorizing the Program, including up to $741 million of electric infrastructure investment and up to $101 million of gas M&R Station upgrades. The Energy Strong II Order provided that the specific Energy Strong II subprogram investment levels shall be up to the following amounts, in the following categories:

	$ million
A. Electric Energy Strong Program	
• Electric Station Flood Mitigation	$389
• Contingency Reconfiguration Strategies	$145
• Grid Modernization, Communication System	$72
• Grid Modernization, ADMS	$35
• Stipulated Base	$100
Electric ES II Total	$741
B. Gas Energy Strong Program	
• M&R Station Upgrades	$50.5
• Stipulated Base	$ 50.5
Gas ES II Total	$101
TOTAL ES II Program	$842

Q. Has any aspect of the above-referenced electric program changed?

A. Yes. The ES II Order, provides PSE&G will raise or eliminate specific electric substations in its service territory that are at risk for flooding and, consequently, extended service outages. The following table specifies the electric substations to be completed within the Flood Station mitigation subprogram:

Flood Mitigation					
#	**Station**	**Anticipated Method**	**#**	**Station**	**Anticipated Method**
1	Academy Street	Raise	**9**	Meadow Road	Raise
2	Clay Street	Raise	**10**	Orange Valley	Raise
3	Constable Hook	Raise	**11**	Ridgefield 13kV	Raise
4	Hasbrouck Heights	Raise	**12**	Ridgefield 4kV	Eliminate
5	Kingsland	Raise	**13**	State Street	Raise
6	Lakeside Avenue	Raise	**14**	Toney's Brook	Raise
7	Leonia	Raise	**15**	Waverly	Raise
8	Market Street	Eliminate	**16**	Woodlynne	Raise

However, the Company identified an opportunity to combine the flood mitigation work at Constable Hook with new capacity needed in the area based on ongoing development. Per the ES II Order, PSE&G provided notice to Board Staff (Staff) and the New Jersey Division of Rate Counsel (Rate Counsel) of the change that involves the construction of a new station in the area of Constable Hook that will serve the existing Constable Hook customers with a storm-hardened facility.

Since the work to serve the Company's Constable Hook customers cannot be completed within the timeframe of the ES II program PSE&G, in its November 2021 filing, PSE&G had proposed to substitute and amend the above-referenced list of flood substation projects to remove Constable Hook substation and replace this work with flood mitigation work on the Company's Front Street substation.

Q. Was the Company's proposed modification to the flood mitigation program accepted by the Board?

A. Yes, the Board of Public Utilities accepted the Company's proposed modification to the Company's Electric Station Flood Mitigation subprogram in its May 4, 2022 Order, and allowed the substitution of the Front Street substation project for the Constable Hook substation project.

Q. Is the work on the Front Street substation included in this rate filing?

A. Yes, the Front Street substation is included in this rate filing as it is expected to be in service by December 31, 2023.

Q. Please provide details on the implementation of the program to date and particularly the projects in-service that are a part of this rate filing?

A. A description of the work on investment proposed to be in rates performed for the program from August 1, 2023 through December 31, 2023 is in Schedule EFG-ES II-2. The expenditures for the electric subprograms are in EFG-ES II-3 and includes actual expenditures occurring from August 1, 2023 – September 31, 2023 (i.e. expenditures not already included in base rates through July 31, 2023) and a forecast of electric capital expenditures from October 1, 2023 through December 31, 2023.

To address the possibility PSE&G may experience higher amounts of plant in service and/or higher expenditures than currently anticipated by December 31, 2023, this filing's forecast is inclusive of 30% contingency amount. Pursuant to the ES II Order, PSE&G will update this filing's forecast with actual data through December 31, 2023 and adjust the rate impacts accordingly, by May 1, 2024.

For purposes of this filing, the following table summarizes the stations and equipment PSE&G anticipates will be placed in-service through December 31, 2023.

Station	**Equipment**	**In- service as of 09/30/2023 (Actual)**	**In-service as of 12/31/2023 (Forecast)**
Market Street Substation Elimination	Station elimination complete and project fully in service	X	
Academy Street (Relocation)	New replacement station complete and fully in service	X	X*
Ridgefield 4kV Substation Elimination	Station elimination complete and fully in service	X	
Ridgefield 13kVSubstation	Contingency Switchgear; New 13kV Switchgear #2	X	
	New 13kV Switchgear #1	X	X*
Leonia Substation	Contingency Switchgear, New 13kV Switchgear #1	X	
	New 13kV Switchgear #2	X	X*

Station	**Equipment**	**In- service as of 09/30/2023 (Actual)**	**In-service as of 12/31/2023 (Forecast)**
Waverly Substation	New Fiber Communication (TFI Rack, Router, Patch panel); New 26kV Switchgear	X	
	New 4kV Switchgear and Transformers T1 & T2		X
	Feeder Rows and Circuit Cutovers		X
Hasbrouck Heights	New 4kV Switchgear; Capacitor Banks	X	X*
State Street (Relocation)	4kV Switchgear	X	X*
	Capacitor Banks		X
	OP Overhead and Underground infrastructure to support circuit relocation to new State St. station location	X	X*
Front Street	New 4kV Contingency Switchgear	X	
	New 4kV Switchgear		X
Toney's Brook	New 4kV Switchgear	X	X*
Clay St.	New 4kV Switchgear	X	X*

Meadow Road	New 13kV Switchgear	X	X*
Kingsland	New 13kV Switchgear	X	X*
Woodlynne	New 4kV Switchgear		X
Orange Valley	New 4kV Switchgear		X
Lakeside	New 4kV Switchgear		X

Note: Greyed out equipment's/projects were completed in prior roll-ins.

* *Trailing charges going in-service for Academy St, Ridgefield 13kV, Leonia, Hasbrouck Heights, State St., Toney's Brook, Clay St., Meadow Road and Kingsland*

ES II Contingency Reconfiguration Unit Summary: September 30, 2023		
	Program To- Date September 30th 2023	Planned Roll in 6 (September 2023 to December 2023)
Reclosers Commissioned	1467	0
1 Phase Fusesavers	1038 (commissioned)	20
2 Phase Fusesavers	286 (commissioned)	4

ES II Communication Network Unit Summary: Sept 30, 2023		
	Program To- Date September 30, 2023	Planned Roll in 6 (August 2023 to December 2023)
Existing Reclosers Wireless Radio Retrofit	2,318	0
New Recloser Wireless Radio Install	1467	0
1 Phase Fusesavers Wireless Radio Install	1038	20
2 Phase Fusesavers Wireless Radio Install	286	4
RTU Substation Wireless Radio Install	218	0
Fiber Cutover: Connect DSCADA to existing TFI	12	0

Fiber at 12 substations		
Fiber Install: New fiber install at Company operations locations and substations	33	1

ADMS Component	Equipment/Scope	In- service as of 09/30/2023 (Actual)	In-service as of 12/31/2023 (Forecast)
Platform Upgrade	Platform Hardware & Software	X	X
DMS/DERMS	DMS/DERMS Applications Releases 1, 2 & 3	X	X

Q. Is there a gas filing in addition to the electric filing?

A. No, this is an electric filing only. The accelerated recovery of the gas portion of ES II has reached the program's cap of $50.5 million in PSE&G's 2022 ES II Filing (BPU Docket No. GR22110670).

Q. Will there be any additional electric filings under the ES II?

A. No, besides an update for all actual data through December 31, 2023 by February 21, 2024, and as previously mentioned in my testimony, this is the final ES II roll-in, which concludes the program.

Q. Does this complete your testimony at this time?

A. Yes, it does.

**CREDENTIALS
OF
EDWARD F GRAY
DIRECTOR-TRANSMISSION AND DISTRIBUTION ENGINEERING**

My name is Edward F Gray. I am the Senior Director – Asset Strategy Technology and Systems for Public Service Electric and Gas. I am responsible for ensuring the reliability of PSE&G's electric distribution and transmission assets and overseeing various functions that support the provision of safe, adequate, proper and reliable electric service. .

<u>EDUCATIONAL BACKGROUND</u>

I graduated from Rensselaer Polytechnic Institute with a Bachelor of Science degree in Civil Engineering. I also earned a Master's in Civil Engineering from Rutgers University and a Master's in Management from New Jersey Institute of Technology. I am a Licensed Professional Engineer in the State of New Jersey.

<u>WORK EXPERIENCE</u>

I have 34 years' experience in Engineering and Asset Management at PSE&G. I have had various positions at PSE&G in Substation Engineering, System development for Electric and Gas work management, New Business Policy, Solar Interconnections, Resource Planning and Financial Management. I am presently the Senior Director – Asset Strategy Technology and Systems responsible for ensuring the reliability of PSE&G's electric distribution and transmission assets.

I have been actively involved in Electric programs implemented since 2009. I was the program lead for Electric Distribution for both Capital Economic Stimulus Infrastructure Investment Programs responsible for the project implementation including cost and scheduling for each sub-program. For both programs developed discovery responses and was involved in various settlement and review meetings with BPU Staff and Rate Council. I was directly involved in the development of the Energy Strong program. I was actively involved in the preparation of testimony, project estimates, discovery responses and settlement meetings during the project approval. After approval was directly involved with project implementation on engineering and design of projects as well as working with the Independent Monitor on various process and data requests. I was the Company’s witness for the Energy Strong II program filing and was involved in all the testimony, discovery, and settlement activities and now provide oversight to the program implementation. I provided the same role as the Company’s witness for the Infrastructure Advancement Program filing and was involved in all the testimony, discovery, and settlement activities and now provide oversight to the program implementation.

In addition to these programs, I have been involved with various items with Board Staff including storm cost recovery filings and the PVSC substation petition as well as other items related to Smart Growth and solar policy.

Minimum Filing Requirements
Second Energy Strong Program
("ES II") 11/01/2023

MFR 3: PSE&G's capital spending for each of the past five (5) years, broken down by major categories (e.g., system reinforcement, replace facilities, environmental/regulatory, and support facilities)

Base Breakdown by Major Category ($M)	2018	2019	2020	2021	2022
Replace Facilities	$ 329	$ 181	$ 211	$ 206	$ 220
System Reinforcement	$ 142	$ 90	$ 77	$ 107	$ 135
Environmental Regulatory	$ 6	$ 6	$ 10	$ 7	$ 8
Replace Meters	$ 15	$ 13	$ 10	$ 2	$ 0
Support Facilities	$ 35	$ 12	$ 11	$ 15	$ 16
Base Total $M	**$ 527**	**$ 302**	**$ 319**	**$ 336**	**$ 379**

MFR 4: PSE&G's overall approved ES II capital budget broken down by major categories, both budgeted and actual amounts

MFR 4: Budget vs Actual Expenditures		
In Millions		
Subprograms	**Budget[1]**	**Actual Through September 30, 2023**
Electric		
Flood Mitigation	$389.0	$315.4
Contingency Reconfiguration	$145.0	$145.1
Grid Modernization – Communication System[1]	$64.3	$63.7
Grid Modernization – ADMS[1]	$42.7	$42.7
Total Electric	**$641.0**	**$566.9**

1- Stipulated ESII Subprogram Caps .

MFR 5: For each ES II Program subprogram:

- **a. The original project summary for each ES II sub-program,**
- **b. Expenditures incurred to date for each sub-program,**
  - **i. The cost of removal and**
  - **ii. The amount of allocated overhead.**
- **c. Appropriate metric (e.g., reclosers installed), and**
- **d. Work completed, including identified tasks completed (e.g., design phase, material procurement, permit gathering, phases of construction)**

ES II Program subprograms:

- *Electric Station Flood Mitigation*

A. Original Program Summary: The Company will mitigate the 16 stations identified below. The cost estimates in paragraph 21 for the Electric Station Flood Mitigation projects include a 35% risk and contingency.

Flood Mitigation					
#	**Station**	**Anticipated Method**	**#**	**Station**	**Anticipated Method**
1	Academy Street	Raise	9	Meadow Road	Raise
2	Clay Street	Raise	10	Orange Valley	Raise
3	Constable Hook*	Raise	11	Ridgefield 13kV	Raise
4	Hasbrouck Heights	Raise	12	Ridgefield 4KV	Eliminate
5	Kingsland	Raise	13	State Street	Raise
6	Lakeside Avenue	Raise	14	Toney's Brook	Raise
7	Leonia	Raise	15	Waverly	Raise
8	Market Street	Eliminate	16	Woodlynne	Raise

** Constable Hook has been removed from the ES II program as it is being remediated as part of a larger project that will extend beyond the timeline of the ES II program. As part of the engineering effort of Front Street Substation it was determined that this station has critical equipment (4kV switchgear) at elevation feet below the flood elevation of 137ft in this area. The flood maps did not depict the station being in the flood zone which was why it was not included in the original filing. Based on this information, Front Street is being considered a flood station as it meets the design criteria (equipment below flood elevations) of the original stipulation. In addition, the station experienced flooding that did not result in outages during Hurricane Ida but reinforces the flood risk at this station. PSEG has reviewed these changes along with informal discovery with both Board Staff and Rate Counsel and is now including Front Street Substation in the flood mitigation program and removing Constable Hook from the ES II Program.*

PSE&G may change the mitigation method for a station if it concludes that an alternative method would provide the same benefits to customers at a lower cost, or if permitting or other circumstances make it impossible or inappropriate to use the method specified in the filing. Any change in the mitigation method for a station will not be made without 15 days prior written and electronic notification to Board Staff

(Director, Division of Energy or designee) and Rate Counsel providing them with the opportunity to object within that time period. The notification will include detailed supporting information to support the Company's position that the proposed alternative will provide the same benefits to customers at a lower cost, or if permitting or other circumstances make it impossible or inappropriate to use the method specified in the filing. If there is no objection by Board Staff or Rate Counsel within 15 days of receipt of the electronic notice, the Company may move forward with the change.

If the Company determines the work on the 16 aforementioned substations identified in the flood mitigation subprogram can be completed under the $389 million investment ceiling associated with substations, PSE&G may reallocate any funds to those stations identified in the life cycle station upgrade portion of the June 8, 2018 filing for accelerated recovery.

If the Company cannot complete its work on the 16 substations within the $389 million clause recovery allotment, PSE&G may seek recovery of any excess amount in its next base rate case. Additionally, any prudently incurred costs for work on the 16 substations that exceed $389 million will be credited toward the Company's baseline capital expenditure requirement provided in paragraph 35 of this Stipulation.

B. Expenditures incurred through September 30, 2023 *(including COR)*: $315.4M
   i. The cost of removal : $13.9M
   ii. The amount of allocated overhead : $58.6M

C. Appropriate metric:

Program to date, eleven (11) electric substations flood mitigation have had full in service and two (2) substations (Waverly 26kV, Front St Contingency) achieved partial in-service. It is anticipated that five substations (Waverly T1, T2 and 4kV, Front St 4kV, Orange Valley 4KV, Lakeside 4Kv and Woodlynne 4Kv) will achieve in-service by December 31, 2023.

Station	Equipment	In- service as of 09/30/2023 (Actual)	In-service as of 12/31/2023 (Forecast)
Market Street Substation Elimination	Station elimination complete and project fully in service	X	
Academy Street (Relocation)	New replacement station complete and fully in service	X	X*
Ridgefield 4kV Substation Elimination	Station elimination complete and fully in service	X	
Ridgefield 13kVSubstation	Contingency Switchgear; New 13kV Switchgear #2	X	
	New 13kV Switchgear #1	X	X*
Leonia Substation	Contingency Switchgear, New 13kV Switchgear #1	X	
	New 13kV Switchgear #2	X	X*

Station	Equipment	In- service as of 09/30/2023 (Actual)	In-service as of 12/31/2023 (Forecast)
Waverly Substation	New Fiber Communication (TFI Rack, Router, Patch panel); New 26kV Switchgear	X	
	New 4kV Switchgear and Transformers T1 & T2		X
	Feeder Rows and Circuit Cutovers		X
Hasbrouck Heights	New 4kV Switchgear; Capacitor Banks	X	X*
State Street (Relocation)	4kV Switchgear	X	X*
	Capacitor Banks		X
	OP Overhead and Underground infrastructure to support circuit relocation to new State St. station location	X	X*
Front Street	New 4kV Contingency Switchgear	X	
	New 4kV Switchgear		X
Toney's Brook	New 4kV Switchgear	X	X*
Clay St.	New 4kV Switchgear	X	X*
Meadow Road	New 13kV Switchgear	X	X*
Kingsland	New 13kV Switchgear	X	X*
Woodlynne	New 4kV Switchgear		X
Orange Valley	New 4kV Switchgear		X
Lakeside	New 4kV Switchgear		X

Note: Greyed out equipment's/projects are completed in prior roll-ins.

* *Trailing charges going in-service for Academy St, Ridgefield 13kV, Leonia, Hasbrouck Heights, State St., Toney's Brook, Clay St., Meadow Road and Kingsland*

D. Work completed, including identified tasks completed (e.g., design phase, material procurement, permit gathering, phases of construction) :

All flood mitigation projects have started detailed engineering design. All purchase orders (POs) for A/E design and switchgear/major equipment POs have been awarded. All ten projects requiring Site Plan have submitted applications and have received approval. Fourteen projects (Academy, Meadow, Ridgefield 13kv, Hasbrouck Heights, Kingsland, Lakeside, Leonia, Clay St, Toney's Brook, Waverly, Orange Valley, Front St, Woodlynne and State St) are in construction. Two Projects have completed construction (Market St and Ridgefield 4kV). Civil Construction POs have been issued on sixteen projects and electrical construction POs have issued on sixteen projects. Leonia 13kV, Academy, Ridgefield 13kv, Waverly 26kV, Hasbrouck Heights, State St, Toney's Brook 4kV, Clay St 4kV, Meadow 13kV, Kingsland 13kV, & Front St contingency switchgears are in service with trailing charges in Q3 and Q4 2023. Waverly Transformers 1 & 2, Waverly 4kV, Woodlynne 4kV, Front St 4kV Orange Valley 4kV, & Lakeside 4Kv switchgears have been installed, commissioning started in Q3 2023 and in-service planned by December 2023.

- *Contingency Reconfiguration*

A. Original Program Summary: PSE&G will harden its electric distribution system and increase system resiliency by implementing contingency reconfiguration strategies, which were also part of ES I. These strategies will increase the number of sections in present loop designs by installing Reclosers on 4kV circuits, convert all existing two (2)-section overhead 13kV circuits to three (3)-section circuits by installing additional three (3)-phase Reclosers, and install single phase Recloser devices on branch lines that operate with only fuses.

B. Expenditures incurred through September 30, 2023 *(including COR)*: $145.1M
   i. The cost of removal : $6.5M
   ii. The amount of allocated overhead : $49.8M

C. Appropriate metric:

ES II Contingency Reconfiguration Unit Summary: September 30, 2023		
	Program To- Date September 30th 2023	Planned Roll in 6 (September 2023 to December 2023)
Reclosers Commissioned	1467	0
1 Phase Fusesavers	1038 (commissioned)	20
2 Phase Fusesavers	286 (commissioned)	4

D. Work completed, including identified tasks completed (e.g., design phase, material procurement, permit gathering, phases of construction) :

Work/Activity	Completed to Date	
	Reclosers	Fuse Savers
Units Installed	1467	1338
Engineered (Units)	1467	1393

- *Grid Modernization - Communication Network*

A Original Program Summary: An investment of up to $72^{(*)}$ million will be made by the Company to install a private wireless communications network and eliminate the use of dedicated phone lines for remote communication for both Company and customer equipment. The overall network will use wireless and fiber technology to provide coverage for all switching devices on the system to facilitate both system and customer equipment communication moving forward. The system will be private and encrypted to ensure the security of PSE&G's capability to monitor and control the distribution system. *(*$64.3M after reallocation of $7.7 million to Grid Modernization – ADMS in accordance with Stipulation Clause 22)*

B. Expenditures incurred through September 30, 2023 *(including COR)*: $63.7M
   i. The cost of removal : $0.2M
   ii. The amount of allocated overhead : $16.1M

C. Appropriate Metric:

ES II Communication Network Unit Summary: Sept 30, 2023		
	Program To- Date September 30, 2023	Planned Roll in 6 (August 2023 to December 2023)
Existing Reclosers Wireless Radio Retrofit	2,318	0
New Recloser Wireless Radio Install	1467	0
1 Phase Fusesavers Wireless Radio Install	1038	20
2 Phase Fusesavers Wireless Radio Install	286	4
RTU Substation Wireless Radio Install	218	0
Fiber Cutover: Connect DSCADA to existing TFI Fiber at 12 substations	12	0
Fiber Install: New fiber install at Company operations locations and substations	33	1

D. Work completed, including identified tasks completed (e.g., design phase, material procurement, permit gathering, phases of construction) :

Wireless Network:

The PSE&G Wireless Network infrastructure solution for connecting to the First Net LTE Network was placed in-service on June 10, 2020. The Network Monitoring solution for all devices communicating on First Net LTE Network was placed in-service on July 16, 2020. The Network Monitoring Analytics Server was installed and operational on February 10, 2021. The Network Lab Environment was completed and operational on February 25, 2022.

Operations (Centers) and Substations Fiber Install (new fiber communication):

The remaining one (1) station Edison was not cut over before June 30, 2023 and remains still open with no In Service Date at this time. Amtrak and PSEG are working together to coordinate a new date for the outage and work to take place will be Cutover and In Service by December 31, 2023.

Work/Activity	Completed to Date September 30, 2023 (Number of Projects)
Substations In-Service	25
Operations Locations In-service	8
Outside Plant (OP) ADSS Circuit Runs and Inside Plant (IP) Engineered	34
Outside Plant (OP) ADSS Circuit Runs and Inside Plant (IP) Construction Complete	34
Outside Plant (OP) ADSS Circuit Runs and Inside Plant (IP) Construction in progress	1

Fiber Cutover: Completed

The currently defined scope for this portion of the subprogram is 12 fiber cutover stations. Engineering for fiber cutover has been completed for all twelve (12) stations. Twelve (12) stations have been put in-service, completing the ESII fiber cutover scope.

- *Grid Modernization – ADMS*

A. Original Program Summary: Company will invest up to $35 million to develop an Advanced Distribution Management System (“ADMS”) incorporating upgrade to the existing platform (SCADA), replacing the Outage Management System (OMS) and addition of DMS/DERMS. The new ADMS system will incorporate data from Geographic Information System (“GIS”) and SCADA, intelligent fault indicators, Smart Meters, and other advanced metering infrastructure (“AMI”).

($42.7M after reallocation of $7.7 million from Grid Modernization – Communication in accordance with Stipulation Clause 22)*

B. Expenditures incurred through September 30 2023 *(including COR)* : $42.7M
    i. The cost of removal: $0M
    ii. The amount of allocated overhead : $1.3M

C. Appropriate Metric:

ADMS Component	Equipment/Scope	In- service as of 09/30/2023 (Actual)	In-service as of 12/31/2023 (Forecast)
Platform Upgrade	Platform Hardware & Software	X	X
DMS/DERMS	DMS/DERMS Applications Releases 1, 2 & 3	X	X

D. Work completed, including identified tasks completed (e.g., design phase, material procurement, permit gathering, phases of construction):

OMS - Completed ~4 dry runs Enhanced Performance Testing; Deployed SAP successfully; Delivered Compass 2.0.7; Completed SIT 7 week 3, 1 more report; initial prototype tested for Sub-transmission lines; Completed Training Materials for Dispatcher Classes; Completed Performance Testing; Delivered Compass 2.0.3 with 90% pass on new functionality; Completed SIT 4 to SIT 7 week 3; Completed Sub-transmission lines prototype – fictitious premises transfer and job creation; Confirmed Business ready for OMS SAP UAT to start; Confirmed with SAP CoE - OMS SAP ready to enter deployment readiness process

DMS/DEMRS - DMS/DERMS is actively working with the OMS team for OMS Go Live

Platform - Platform team is actively working with the OMS team for OMS Go Live

MFR 6: Anticipated sub-program timeline with updates and expected changes.

MFR-6: Timeline and Updates / Expected Changes				
E/G	**Sub-Program**	**In-Service**	**Updates**	**Expected Changes**
Electric	Flood Mitigation*	Apr-24	See note below*	None
Electric	Contingency Reconfiguration	Dec -23	None	None
Electric	Grid Modernization-Communication	Dec-23	None	None
Electric	Grid Modernization – ADMS	Oct-23	None	None

** Constable Hook has been removed from the ES II program as it is being remediated as part of a larger project that will extend beyond the timeline of the ES II program. As part of the engineering effort of Front Street Substation it was determined that this station has critical equipment (4kV switchgear) at elevation 135.3 feet below the flood elevation of 137ft in this area. The flood maps did not depict the station being in the flood zone which was why it was not included in the original filing. Based on this information, Front Street is being considered a flood station as it meets the design criteria (equipment below flood elevations) of the original stipulation. In addition, the station experienced flooding that did not result in outages during Hurricane Ida but reinforces the flood risk at this station. PSEG has reviewed these changes along with informal discovery with both Board Staff and Rate Counsel and is now including Front Street Substation in the flood mitigation program and removing Constable Hook from the ES II Program.*

PSE&G SECOND ENERGY STRONG PROGRAM ("ES II") **Schedule EFG-ESII-3**

Electric Cash Flow for Rate Adjustment #5

	Line		Actual Aug-23	Actual Sep-23	Forecast Oct-23	Forecast Nov-23	Forecast Dec-23	**Total**
	1							
	2							
Station Flood Mitigation	3	Direct Install	$ 2,082	$ 915	$ 1,906	$ 3,628	$ 7,771	**$ 16,302**
Station Flood Mitigation	4	COR/Salvage	$ 452	$ (133)	$ 161	$ 320	$ 759	**$ 1,558**
Station Flood Mitigation	5	CWIP Install	$ 12,908	$ 12,312	$ 15,980	$ 8,768	$ 47,927	**$ 97,895**
Station Flood Mitigation	6	Total	**$ 15,442**	**$ 13,094**	**$ 18,047**	**$ 12,716**	**$ 56,457**	**$ 115,755**
Station Flood Mitigation	7	CWIP Transf to Serv	$ -	$ -	$ 6,523	$ 8,881	$ 130,839	**$ 146,242**
	8							
	9							
Contingency Reconfiguration	10	Direct Install	$ 1,200	$ 888	$ 568	$ (209)	$ (438)	**$ 2,009**
Contingency Reconfiguration	11	COR/Salvage	$ 35	$ 39	$ -	$ (48)	$ -	**$ 27**
Contingency Reconfiguration	12	CWIP Install	$ -	$ -	$ -	$ -	$ -	**$ -**
Contingency Reconfiguration	13	Total	**$ 1,235**	**$ 927**	**$ 568**	**$ (257)**	**$ (438)**	**$ 2,036**
Contingency Reconfiguration	14	CWIP Transf to Serv	$ -	$ -	$ -	$ -	$ -	**$ -**
	15							
	16							
Communication Infrastructure	17	Direct Install	$ 309	$ 211	$ 1,124	$ 289	$ 676	**$ 2,610**
Communication Infrastructure	18	COR/Salvage	$ -	$ -	$ -	$ -	$ -	**$ -**
Communication Infrastructure	19	CWIP Install	$ (67)	$ 20	$ 2	$ (17)	$ 118	**$ 57**
Communication Infrastructure	20	Total	**$ 242**	**$ 231**	**$ 1,127**	**$ 273**	**$ 794**	**$ 2,667**
Communication Infrastructure	21	CWIP Transf to Serv	$ -	$ -	$ -	$ -	$ -	**$ -**
	22							
	23							
ADMS	24	Direct Install	$ (35)	$ (217)	$ -	$ -	$ -	**$ (252)**
ADMS	25	COR/Salvage	$ -	$ -	$ -	$ -	$ -	**$ -**
ADMS	26	CWIP Install	$ -	$ 174	$ -	$ -	$ -	**$ 174**
ADMS	27	Total	**$ (35)**	**$ (43)**	**$ -**	**$ -**	**$ -**	**$ (78)**
ADMS	28	CWIP Transf to Serv	$ -	$ -	$ -	$ 25,310	$ -	**$ 25,310**
	29							
	43							
		Direct Install	**$ 3,557**	**$ 1,797**	**$ 3,599**	**$ 3,708**	**$ 8,009**	$ 20,669
		COR/Salvage	**$ 487**	**$ (94)**	**$ 161**	**$ 272**	**$ 759**	$ 1,584
		CWIP Install	**$ 12,841**	**$ 12,506**	**$ 15,982**	**$ 8,751**	**$ 48,045**	$ 98,126
		Total	**$ 16,885**	**$ 12,506**	**$ 15,982**	**$ 8,751**	**$ 48,045**	$ 102,170
		CWIP Transf to Serv	**$ -**	**$ -**	**$ 6,523**	**$ 34,191**	**$ 130,839**	$ 171,552

ATTACHMENT 2

STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

In the Matter of the Petition of Public Service Electric and Gas Company for Approval of Electric Rate Adjustments Pursuant to the Energy Strong II Program

BPU Docket No. ______________

DIRECT TESTIMONY

OF

STEPHEN SWETZ
SR. DIRECTOR – CORPORATE RATES AND REVENUE REQUIREMENTS

November 1, 2023

ATTACHMENT 2

PUBLIC SERVICE ELECTRIC AND GAS COMPANY
DIRECT TESTIMONY
OF
STEPHEN SWETZ
SR. DIRECTOR – CORPORATE RATES AND REVENUE REQUIREMENTS

Q. Please state your name, affiliation and business address.

A. My name is Stephen Swetz, and I am the Sr. Director – Corporate Rates and Revenue Requirements for PSEG Services Corporation. My credentials are set forth in the attached Schedule SS-ES II-1.

Q. Please describe your responsibilities as the Sr. Director – Corporate Rates and Revenue Requirements for PSEG Services Corporation.

A. As Sr. Director of Corporate Rates and Revenue Requirements, I plan, develop and direct Public Service Electric and Gas Company's ("PSE&G", "the Company") electric and gas retail pricing strategies, retail rate design, embedded and marginal cost studies, and tariff provisions. I also direct the calculation of revenue requirements for PSE&G's base rates as well as all cost recovery clauses. Acting as a key regulatory resource to PSE&G on regulatory matters, strategies and policies, I have testified in many cases and negotiated settlements on rate design, cost of service, recovery clauses including renewable and energy efficiency cost recovery, and base rates.

Q. What is the purpose of your testimony in this proceeding?

A. The purpose of my testimony is to support PSE&G's proposed changes in the Electric rates for the ES II Component of the Infrastructure Investment Recovery Charge ("IIRC"). The proposed changes to the IIRC in this filing are to recover the revenue requirement associated with its Second Energy Strong Program ("ES II" or "Program") through the ES II Rate

Mechanism, which was approved by the Board of Public Utilities ("Board" or "BPU") and as described in paragraph 41 of the Stipulation of Settlement approved by the Board in Docket Nos. EO18060629 and GO18060630 on August 23, 2019 ("ES II Order").

The proposed ES II revenue requirements are based upon the actual costs of engineering, design and construction, cost of removal (net of salvage) and property acquisition, including actual labor, materials, overhead, and any capitalized Allowance for Funds Used During Construction ("AFUDC") on certain aspects of ES II projects. As specified in more detail below, the Board-approved revenue requirement formula for the ES II Rate Mechanism allows the Company to recover a return of and on its Energy Strong Investment Costs, less a tax adjustment for the flow-through treatment of pre-1981 cost of removal expenditures for electric assets. This testimony provides an overview of the cost recovery mechanism along with a description of the revenue requirement calculations and rate design mechanism.

<u>COST RECOVERY MECHANISM</u>

Q. Please briefly describe PSE&G's proposed cost recovery.

A. PSE&G is proposing to recover the Program's annual electric revenue requirements with the ES II Rate Mechanism as approved in the ES II Order. The basis of the revenue requirements includes the actual plant in-service and cost of removal expenditures that have not been included in a prior base rate adjustments. This filing's plant in-service and cost of removal expenditures are actual results from August 1, 2023 through September 30, 2023, and a forecast through December 31, 2023. The forecasted portion of this filing will be trued-up with actual results and filed by February 21, 2024.

Q. Will PSE&G be seeking a proposed electric and gas filing?

A. No, PSE&G is proposing to recover the annual revenue requirements associated with its fifth and final electric rate filing only. The gas portion of the ES II program had reached its $50.5 million accelerated program cap in PSE&G's 2022 ES II Filing (BPU Docket No. GR22110670). As indicated in the filing's Petition, this is the final roll-in authorized by the Board under the Program.

Q. What is the forecasted annual revenue requirement increase being proposed for this ES II rate adjustment filing?

A. The Company is proposing a forecasted annual electric revenue requirement of $25.581 million and assuming adjusted base rates go into effect May 1, 2024. The revenue requirements are calculated in Schedules SS-ES II-2.

Q. How is the revenue requirement calculated?

A. The ES II revenue requirements are calculated using the following formula approved by the Board in the ES II Order:

Revenue Requirements = ((Energy Strong Rate Base * After Tax WACC) + Depreciation Expense (net of tax) + Tax Adjustments)) * Revenue Factor

Q. How is the ES II Rate Base calculated?

A. Per the ES II Order, ES II Rate Base is calculated as the ES II Investment Costs less Accumulated Depreciation and less Accumulated Deferred Income Taxes (ADIT).

This is the fifth -actual ES II electric rate adjustment filing, and its Investment Costs consist of actual plant placed into service from August 1, 2023 through September 30, 2023 and a forecast of capital expenditures through December 31, 2023. This is consistent with both the Proposed Rate Adjustment Schedule, in the ES II Order and the IIP, which I discuss later in my testimony. Forecasted data, from October 1, 2023 through December 31, 2023, will be trued up with actual data by February 21, 2024. For details on the electric Energy Strong Investment Costs, see Schedule EFG-ES II-3.

Accumulated Depreciation is the sum of the depreciation expense incurred from the date the ES II projects are placed in service and the effective date of the base rate change. The ES II Order anticipates that this rate adjustment filing to result in rates effective May 1, 2024, so the Accumulated Depreciation and the calculation of Accumulated Depreciation in the filing is through April 31, 2024.

Q. Would you confirm the Company is filing with three months of forecast data?

A. Yes. Pursuant to the ES II Order, this rate adjustment requires an initial filing "no earlier than November 1, 2023" for investment as of December 31, 2023, so the Company's filing has three months of forecasted financial data from October 1, 2023 through December 31, 2023.

.**Q. Are the final revenue requirements set upon the four months of forecast data?**

A. No. Final revenue requirements are set upon all actual data. Forecasted data, through December 31, 2023, will be replaced with actual results at the time the Company updates its filing by February 21, 2024.

Q. Are there any Construction Work In Progress (CWIP) expenditures not transferred into service included in the Energy Strong Rate Base?

A. No. Per the ES II Order, only plant placed into service (i.e. Plant in-Service) is included as part of Rate Base.

Q. What is the Weighted Average Cost of Capital ("WACC") utilized in the calculation of the revenue requirements?

A. Per the ES II Order, the WACC for the ES II Rate Mechanism is the Board authorized return on equity ("ROE") and capital structure including income tax effects decided in the Company's most recently approved base rate case. In October 2018, the Board approved the Company's 2018 base rate case[1], which set the Company's WACC at 6.99%, or 6.48% on an after-tax basis, based on a return on equity of 9.60% and a cost of debt of 3.96%. The WACC utilized in the ES II Rate Mechanism is consistent with the ES II Order, which is the authorized WACC, including income tax effects as decided by the Board in the Company's most recently

1 In the Matter of the Petition of Public Service Electric and Gas Company for Approval of an Increase in Electric and Gas Rates and for Changes in the Tariffs for Electric and Gas Service, B.P.U.N.J. No. 16 Electric and B.P.U.N.J. No. 16 Gas, and for Changes in Depreciation Rates, Pursuant to N.J.S.A. 48:2-18, N.J.S.A. 48:2-21 and N.J.S.A. 48:2-21.1, and for Other Appropriate Relief, BPU Docket Nos. ER18010029 and GR18010030.

approved base rate case. For the calculation of the WACC and after-tax WACC, see Schedule SS-ES II-3.

Q. How is the depreciation expense net of tax calculated?

A. Depreciation expense is calculated as Gross Plant in-Service multiplied by the applicable annual depreciation rate for the assets being placed into service. The ES II Order specified the depreciation rates would be based on the depreciation rates applied to the same asset in current base rates. The Company's 2018 base rate case established new depreciation rates by asset class. The general asset classes applicable to the ES II electric investment are Station Equipment, Overhead Conductors and Devices, Software, and Communication Equipment. The annual electric depreciation rates for Station Equipment, Overhead Conductors and Devices, Communication Equipment and Software are 2.06%, 1.80%, 10.00% and 20.00%, respectively, as established in the 2018 base rate case. The depreciation rates are applicable to the ES II plant as the equipment is placed into service. Since the net revenue requirement for the rate adjustment will be grossed up by the revenue factor in the revenue requirement formula approved by the Board, the depreciation expense must be calculated net of tax. The tax basis associated with the depreciation expense is calculated as direct in-service expenditures plus any CWIP capital expenditures transferred into service, plus the debt component of any AFUDC transferred into service. The depreciation expense net of tax is calculated as the annual depreciation expense less the tax associated with the depreciation expense as described above. The equity portion of the AFUDC transferred into service is not recognized in the tax basis of the plant transferred into service. As a result, there is no tax depreciation expense associated with that portion of Plant in-Service. Therefore, the depreciation expense net of tax must be multiplied by the revenue factor to recover the tax gross-up related to the AFUDC-equity.

Q. Do any asset classes depreciation rates differ or utilize remaining asset life?

A. Yes. For the Advanced Data Management System ("ADMS"), the capital determination the life of depreciation is based upon the remaining life of the Company's DSCADA system that went into service in October 2016 with a 15-year life. This results in monthly depreciation rates set each month based upon the end of life of September 2031. In addition, others assets with various depreciation rates or lives will be included in revenue requirements in accordance with the Company's capital asset accounting policy.

Q. Do all ES II assets accrue AFUDC?

A. No. Direct Install expenditures do not accrue AFUDC, and CWIP expenditures accrue AFUDC only during the construction phase. Once CWIP expenditures are placed into service, AFUDC is no longer applied.

Q. What is the Tax Adjustment?

A. The Tax Adjustment is the tax expense for electric cost of removal expenditures associated with pre-1981 assets that is currently flowed back to ratepayers over a five-year amortization period rather than normalized over the life of the asset as is the tax treatment for post-1981 electric cost of removal expenditures. To be consistent with the treatment of base rate assets, the tax flow-through methodology for pre-1981 electric cost of removal expenditures is applied to ES II cost of removal expenditures on pre-1981 assets.

Q. How is the Tax Adjustment calculated?

A. The Tax Adjustment is calculated as the Cost of Removal included in this rate adjustment multiplied by the percentage of electric pre-1981 asset retirements for the year, divided by five for the five-year amortization period, and multiplied by the Federal Statutory Tax Rate. The percentage of electric assets with a vintage before 1981 is currently 14.11%.

Q. What is the Revenue Factor?

A. The Revenue Factor adjusts the net of tax revenue requirement for federal and state income taxes, and the costs associated with the BPU and Division of Rate Counsel (RC) Annual Assessments and Gas Revenue Uncollectibles. The BPU/RC Assessment Expenses consist of payments, based upon a percentage of revenues collected (updated annually), to the State based on the electric and gas intrastate operating revenues for the utility. The Company has utilized the respective BPU/RC assessment rates based on the 2023 fiscal year assessment, which are 0.21% and 0.05%, respectively, and the Gas Revenue Uncollectible rate of 1.60%, which was set in the Company's 2018 base rate case. See Schedule SS-ES II-4 for the calculation of the revenue factor.

Q. How are Operation and Maintenance expenses handled in the calculation of the proposed revenue requirements?

A. Consistent with the ES II Order, PSE&G has not included incremental operation and maintenance expenses for recovery in any ES II filing.

Q. Have you provided the detailed calculations supporting the revenue requirements?

A. Yes. The detailed calculations supporting the electric revenue requirements described above are provided in electronic workpaper WP-SS-ES II-1.xlsx.

RATE DESIGN

Q. What rate design is the Company proposing to use for this rate adjustment?

A. The proposed electric rate adjustment uses the rate design methodology corresponding to the latest Board approved electric and gas base rate case and as approved in the ES II order. In accordance with paragraph 42 of the Stipulation approved in the ES II order, the billing determinants utilize the weather normalized annualized billing determinants from the latest Board approved electric base rate case, which are based on July 2017 through June 2018.

The detailed calculations supporting the electric rate design is shown in Schedule SS-ES II-5. The schedule contains the proposed ES II rates related to this rate adjustment as well as the new total ES II component rates of the Company's electric IIPC's effective May 1, 2024. The electric ES II rates can be found in the last two columns on pages 26 and 27 of Schedule SS-ES II-5.

Q. What are the annual rate impacts to the typical residential customer?

A. Based upon rates effective November 1, 2023, the annual average bill impacts of the rates requested are set forth in Schedule SS-ES II-6.

The average monthly bill impact of the proposed rates to the typical residential electric customer using 740 kWh in a summer month and 577 kWh in an average month (6,920 kWh annually) would be an increase from $117.48 to $118.38 or $0.90, or approximately 0.77% (based upon Delivery Rates and BGS-RSCP charges in effect November 1, 2023 and assuming that the customer receives BGS-RSCP service from PSE&G).

Q. Are there additional criteria required for the Company to request a rate adjustment?

A. Yes. In paragraph 37 of the Stipulation approved in the ES II Order, the Parties agreed that a rate adjustment is "Consistent with the IIP, each rate adjustment made by the Company must include a minimum investment level of 10% of the total amount authorized to be recovered via the ES II Rate Mechanism. The Company must also meet the earnings test as specified in the IIP."

Q. Does the Company anticipate meeting the at least 10% of ES II Rate Mechanism investment threshold?

A. Yes. The ES II Rate Mechanism was approved for $641 million of accelerated electrical cost recovery per paragraph 21 of the Stipulation approved in the ES II Order, and thus the 10% threshold is $64.1 million for electric. As shown in Schedule EFG-ES II-3, the Company anticipates total electric plant in-service of $193.8 million, exceeding the $64.1 million electric threshold, excluding AFUDC.

Q. What is the earnings test for IIP programs?

A. The IIP states in paragraph 14:3-2A.6(i): "For any Infrastructure Investment Program approved by the Board, if the calculated ROE exceeds the allowed ROE from the utility's last base rate case by 50 basis points or more, accelerated recovery shall not be allowed for the applicable filing period."

Q. Does the IIP specify how the earnings test should be calculated?

A. Yes. In paragraph 14:3-2A.6(h), the IIP states: "An earnings test shall be required, where Return on Equity (ROE) shall be determined based on the actual net income of the utility for the most recent 12-month period divided by the average of the beginning and ending common equity balances for the corresponding period."

Q. What time period is utilized for the earnings tests?

A. The earnings test for this filing will be based on the latest twelve-month financial statements available, that will be filed with the FERC and/or the BPU, which will be September 2022 through September 2023. Since some actual results through September 2023 are not currently available, the earnings test in this initial filing contains actual net income results through June 2023 and forecasted net income results through September 2023. However, PSE&G will update the electric earnings test with all actual results as part of its update filing by February 21, 2024.

Q. How was common equity calculated for the earnings tests?

A. The Company uses the common equity balance from its financial statements filed with FERC and/or the BPU.

Q. How is Net Income calculated for the earnings tests?

A. Net Income is calculated as the Company's operating income less Interest Expense, which is included in Operating Income. The Net Income calculation excludes earnings from the Company's transmission and Green Programs, both of which are excluded from the Company's distribution rate base.

Q. What are the results of your earnings test?

A. For the twelve-month period ending September 2023, the Company estimates an ROE of 8.66% for its electric operations. The electric ROE is below the threshold of 10.1% as discussed above, and therefore the Company's earnings do not preclude this rate adjustment. The Company will update the electric earnings test for actual results by February 21, 2024, along with the update for ES II investments. Please see Schedules SS-ES II-7 for the earnings test calculation.

Q. Does this conclude your testimony?

A. Yes, it does.

ATTACHMENT 2

SCHEDULE INDEX

Schedule SS-ES II-1	Credentials
Schedule SS-ES II-2	Electric Revenue Requirement Calculation
Schedule SS-ES II-3	Weighted Average Cost of Capital (WACC)
Schedule SS-ES II-4	Revenue Factor Calculation
Schedule SS-ES II-5	Electric Rate Design
Schedule SS-ES II-6	Electric Typical Residential Annual Bill Impacts
Schedule SS-ES II-7	Electric Earnings Test - Confidential

ELECTRONIC WORKPAPER INDEX

WP-SS-ES II-1.xlsx

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 contributed to other filings including unbundling electric rates and Off-Tariff Rate Agreements. I have had a leadership role in various economic analyses, asset valuations, rate design, pricing efforts and cost of service studies.

I am an active member of the American Gas Association's Rate and Strategic Issues Committee, the Edison Electric Institute's Rates and Regulatory Affairs Committee and the New Jersey Utility Association (NJUA) Finance and Regulatory Committee.

EDUCATIONAL BACKGROUND

I hold a B.S. in Mechanical Engineering from Worcester Polytechnic 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	Nov-23	Energy Strong II Program (Energy Strong II) - Fifth Roll-In
Public Service Electric & Gas Company	E/G	ER - 23090634 & GR - 23090635	written	Sep-23	Tax Adjustment Clauses (TACs)
Public Service Electric & Gas Company	E/G	GR23070448	written	Jul-23	COVID-19 Filing
Public Service Electric & Gas Company	E/G	ER23070423 & GR23070424	written	Jul-23	Green Programs Recovery Charge (GPRC)-Including CA, EEE, EEE Ext, S4A, SLII, S4AE, SLIII, EEE Ext 2, S4AEII, EE2017, and CEF-EE
Public Service Electric & Gas Company	E	ER - ER23060412	written	Jul-23	SPRC 2023
Public Service Electric & Gas Company	G	GR23060330	written	Jun-23	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	G		written	Jun-23	Conservation Incentive Program (GCIP)
Public Service Electric & Gas Company	E	ER23050273	written	May-23	Energy Strong II Program (Energy Strong II) - Fourth Roll-In
Public Service Electric & Gas Company	G	GR23030102	written	Mar-23	Gas System Modernization Program III (GSMPIII)
Public Service Electric & Gas Company	E	ER23020061	written	Feb-23	Elecric Conservation Incentive Program (ECIP)
Public Service Electric & Gas Company	E/G	GR23010050	written	Jan-23	Remediation Adjustment Charge-RAC 30
Public Service Electric & Gas Company	E/G	GR23010009 and ER23010010	written	Jan-23	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	G	GR22120749	written	Dec-22	Gas System Modernization Program II (GSMPII) - Eighth Roll-In
Public Service Electric & Gas Company	E/G	ER22110669 & GR22110670	written	Nov-22	Energy Strong II Program (Energy Strong II) - Third Roll-In
Public Service Electric & Gas Company	E/G	ER22100667 & GR22100668	written	Oct-22	Tax Adjustment Clauses (TACs)
Public Service Electric & Gas Company	E/G	EO18101113 & GO18101112	written	Sep-22	Clean Energy Future - Energy Efficiency Extension Program
Public Service Electric & Gas Company	E/G	ER22070413 & GR22070414	written	Jul-22	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, EE17, S4AII, 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	Elecric Conservation Incentive Program (ECIP)
Public Service Electric & Gas Company	G	GR21121256	written	Dec-21	Gas System Modernization Program II (GSMPII) - Sixth Roll-In
Public Service Electric & Gas Company	E	ER21121242	written	Dec-21	Solar Successor Incentive Program (SuSI)
Public Service Electric & Gas Company	E/G	EO21111211 & GO21111212	written	Nov-21	Infrastructure Advancement Program (IAP)
Public Service Electric & Gas Company	E/G	ER21111209 & GR21111210	written	Nov-21	Energy Strong II Program (Energy Strong II) - Second Roll-In
Public Service Electric & Gas Company	E/G	ER21101201 & GR21101202	written	Oct-21	Tax Adjustment Clauses (TACs)
Public Service Electric & Gas Company	E/G	ER21070965 & GR21070966	written	Jul-21	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, EE17, S4AII, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	G	ER21060952	written	Jun-21	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	G	GR21060949	written	Jun-21	Gas System Modernization Program II (GSMPII) - Fifth Roll-In
Public Service Electric & Gas Company	E	ER21060948	written	Jun-21	SPRC 2021
PSEG New Haven LLC	PSEG New Haven LLC	21-06-40	written	Jun-21	PSEG 2022 AFRR
Public Service Electric & Gas Company	G	GR21060882	written	Jun-21	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E	ER21050859	written	May-21	Community Solar Cost Recovery
Public Service Electric & Gas Company	G	GR20120771	written	Dec-20	Gas System Modernization Program II (GSMPII) - Forth Roll-In
Public Service Electric & Gas Company	E/G	GR20120763	written	Dec-20	Remediation Adjustment Charge-RAC 28
Public Service Electric & Gas Company	E	ER20120736	written	Nov-20	Energy Strong II Program (Energy Strong II) - First Roll-In
Public Service Electric & Gas Company	E/G	ER20100685 & GR20100686	written	Oct-20	Tax Adjustment Clauses (TACs)
Public Service Electric & Gas Company	E	ER20100658	written	Oct-20	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER20060467 & GR20060468	written	Jun-20	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, EE17, S4AII, 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, S4AII, 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, S4AII, 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

LIST OF PRIOR TESTIMONIES

Company	Utility	Docket	Testimony	Date	Case / Topic
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 & GR18010030	written	Jan-18	Base Rate Proceeding / Cost of Service & Rate Design
Public Service Electric & Gas Company	E	ER17101027	written	Sep-17	Energy Strong / Revenue Requirements & Rate Design - Seventh Roll-in
Public Service Electric & Gas Company	G	GR17070776	written	Jul-17	Gas System Modernization Program II (GSMP II)
Public Service Electric & Gas Company	G	GR17070775	written	Jul-17	Gas System Modernization Program (GSMP) - Second Roll-In
Public Service Electric & Gas Company	G	GR17060720	written	Jul-17	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	ER17070724 & GR17070725	written	Jul-17	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER17070723	written	Jul-17	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR17060593	written	Jun-17	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER17030324 & GR17030325	written	Mar-17	Energy Strong / Revenue Requirements & Rate Design - Sixth Roll-in
Public Service Electric & Gas Company	E/G	EO14080897	written	Mar-17	Energy Efficiency 2017 Program
Public Service Electric & Gas Company	E/G	ER17020136	written	Feb-17	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E/G	GR16111064	written	Nov-16	Remediation Adjustment Charge-RAC 24
Public Service Electric & Gas Company	E	ER16090918	written	Sep-16	Energy Strong / Revenue Requirements & Rate Design - Fifth Roll-in
Public Service Electric & Gas Company	E	EO16080788	written	Aug-16	Construction of Mason St Substation
Public Service Electric & Gas Company	E	ER16080785	written	Aug-16	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	G	GR16070711	written	Jul-16	Gas System Modernization Program (GSMP) - First Roll-In
Public Service Electric & Gas Company	G	GR16070617	written	Jul-16	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	ER16070613 & GR16070614	written	Jul-16	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER16070616	written	Jul-16	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR16060484	written	Jun-16	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E	EO16050412	written	May-16	Solar 4 All Extension II (S4Allext II) / Revenue Requirements & Rate Design
Public Service Electric & Gas Company	E/G	ER16030272 & GR16030273	written	Mar-16	Energy Strong / Revenue Requirements & Rate Design - Fourth Roll-in
Public Service Electric & Gas Company	E/G	GR15111294	written	Nov-15	Remediation Adjustment Charge-RAC 23
Public Service Electric & Gas Company	E	ER15101180	written	Sep-15	Energy Strong / Revenue Requirements & Rate Design - Third Roll-in
Public Service Electric & Gas Company	E/G	ER15070757 & GR15070758	written	Jul-15	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER15060754	written	Jul-15	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR15060748	written	Jul-15	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	G	GR15060646	written	Jun-15	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER15050558	written	May-15	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER15050558	written	May-15	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER15030389 & GR15030390	written	Mar-15	Energy Strong / Revenue Requirements & Rate Design - Second Roll-in
Public Service Electric & Gas Company	G	GR15030272	written	Feb-15	Gas System Modernization Program (GSMP)
Public Service Electric & Gas Company	E/G	GR14121411	written	Dec-14	Remediation Adjustment Charge-RAC 22
Public Service Electric & Gas Company	E/G	ER14091074	written	Sep-14	Energy Strong / Revenue Requirements & Rate Design - First Roll-in
Public Service Electric & Gas Company	E/G	EO14080897	written	Aug-14	EEE Ext II
Public Service Electric & Gas Company	G	ER14070656	written	Jul-14	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	ER14070651 & GR14070652	written	Jul-14	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER14070650	written	Jul-14	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR14050511	written	May-14	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	GR14040375	written	Apr-14	Remediation Adjustment Charge-RAC 21
Public Service Electric & Gas Company	E/G	ER13070603 & GR13070604	written	Jun-13	Green Programs Recovery Charge (GPRC)-Including DR, EEE, EEE Ext, CA, S4All, SLII / Cost Recovery
Public Service Electric & Gas Company	E	ER13070605	written	Jul-13	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR13070615	written	Jun-13	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	G	GR13060445	written	May-13	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	EO13020155 & GO13020156	written/oral	Mar-13	Energy Strong / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	GO12030188	written/oral	Mar-13	Appliance Service / Tariff Support
Public Service Electric & Gas Company	E	ER12070599	written	Jul-12	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER12070606 & GR12070605	written	Jul-12	RGGI Recovery Charges (RRC)-Including DR, EEE, EEE Ext, CA, S4All, SLII / Cost Recovery
Public Service Electric & Gas Company	E	EO12080721	written/oral	Jul-12	Solar Loan III (SLIII) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO12080721	written/oral	Jul-12	Solar 4 All Extension(S4Allext) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	GR12060489	written	Jun-12	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	G	GR12060583	written	Jun-12	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	ER12030207	written	Mar-12	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER12030207	written	Mar-12	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	G	GR11060338	written	Jun-11	Margin Adjustment Charge (MAC) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	GR11060395	written	Jun-11	Weather Normalization Charge / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO11010030	written	Jan-11	Economic Energy Efficiency Extension (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 Energy Strong II
Electric Filing
Rate Adustment #5

Schedule SS-ESII-2

in ($000)

Rate Effective Date	5/1/2024
Plant In Service as of Date	12/31/2023
Rate Base Balance as of Date	4/30/2024

RATE BASE CALCULATION

		Total	Notes
1	Gross Plant	$216,100	= ln 16
2	Accumulated Depreciation	-$1,285	= ln 19
3	Net Plant	$214,814	= ln 1 + ln 2
4	Accumulated Deferred Taxes	-$6,345	= See "Dep-" Wkps Row 774
5	Rate Base	$208,469	= ln 3 + ln 4
6	Rate of Return - After Tax (Schedule WACC)	6.48%	See Schedule SS-ESII-3
7	Return Requirement (After Tax)	$13,513	= ln 5 * ln 6
8	Depreciation Exp, net	$4,838	= ln 25
9	Tax Adjustment	-$9	= See "Roll-ins Detail" Wkps ln 35
10	Revenue Factor	1.3947	See Schedule SS-ESII-4
11	**Roll-in Revenue Requirement**	**$25,581**	= (ln 7 + ln 8 + ln 9) * ln 10

SUPPORT

Gross Plant

12	Plant in-service	$20,669	= See "Dep-" Wkps Row 752
13	CWIP Transferred into Service	$171,552	= See "Dep-" Wkps Row 753
14	AFUDC on CWIP Transferred Into Service - Debt	$6,260	= See "Dep-" Wkps Row 754
15	AFUDC on CWIP Transferred Into Service - Equity	$17,618	= See "Dep-" Wkps Row 755
16	**Total Gross Plant**	$216,100	= ln 12 + ln 13 + ln 14 + ln 15

Accumulated Depreciation

17	Accumulated Depreciation	-$2,870	= See "Dep-" Wkps Row 761
18	Cost of Removal	$1,584	= See "Dep-" Wkps Row 756
19	**Net Accumulated Depreciation**	-$1,285	= ln 17 + ln 18

Depreciation Expense (Net of Tax)

20	Depreciable Plant (xAFUDC-E)	$198,482	= ln 12 + ln 13 + ln 14
21	AFUDC-E	$17,618	= ln 15
22	Depreciation Rate	3.11%	= ln 23 / (ln 20 + ln 21)
23	Depreciation Expense	$6,730	= See "Dep-" Wkps Row 756
24	Tax @ 28.11%	$1,892	= ln 20 * ln 22 * Tax Rate
25	**Depreciation Expense (Net of Tax)**	**$4,838**	= ln 23 - ln 24

PSE&G Energy Strong II
Weighted Average Cost of Capital (WACC)

Schedule SS-ESII-3

	Percent	Embedded Cost	Weighted Cost	Pre-Tax Weighted Cost	After Tax Weighted Cost
Common Equity	54.00%	9.60%	5.18%	7.21%	5.18%
Customer Deposits	0.47%	0.87%	0.00%	0.00%	0.00%
Other Capital	45.53%	3.96%	1.80%	1.80%	1.30%
Total	100.00%		6.99%	9.02%	6.48%

Federal Income Tax	21.00%
State NJ Business Incm Tax	9.00%
Tax Rate	28.11%

PSE&G Energy Strong II
Revenue Factor Calculation

Schedule SS-ESII-4

	ELECTRIC	GAS	
Revenue Increase	100.0000	100.0000	
Uncollectible Rate		1.6000	From 2018 Base Rate Case
BPU Assessment Rate	0.2130	0.2130	2023 BPU Assessment
Rate Counsel Assessment Rate	0.0502	0.0502	2023 RC Assessment
Income before State of NJ Bus. Tax	99.7367	98.1367	
State of NJ Bus. Income Tax @ 9.00%	8.9763	8.8323	
Income Before Federal Income Taxes	90.7604	89.3044	
Federal Income Taxes @ 21%	19.0597	18.7539	
Return	71.7007	70.5505	
Revenue Factor	**1.3947**	**1.4174**	

<u>Electric Revenue Requirement Allocation Explanation of Format</u>

Pages 2 through 5 presented in Schedule SS-ESII-5 are the four relevant pages from the complete cost of service and revenue requirement allocation methodology based on the 2018 Base Rate Case Settlement, approved by the Board on October 29, 2018. Page 2 Part 1 shows the "Final" revenue requirement allocation to each rates class and its associated functions as defined in the 2018 PSE&G Base Rate Case (Rate Case). Part 2 allocates the ESII Revenue Increase in accordance with the Rate Case Board Order. Pages 3 and 4 provide the interclass revenue allocations based upon the rate rules approved in the Rate Case. Page 5 provides the service charge calculations for each rate class by which are calculated in accordance with the Rate Case Board Order.

<u>Electric Rate Design (Proof of Revenue by Rate Class) Explanation of Format</u>

The summary provides by rate schedule, the Annualized Weather Normalized (all customers assumed to be on BGS) revenue based on current tariff rates and the proposed rate change.

The pages presented in Schedule SS-ESII-5 are the selected applicable columns of the relevant pages from the complete rate change workpapers from the Company's 2018 Electric Base Rate Case and have been appropriately modified per my testimony to reflect the Energy Strong II projects.

<u>Annualized Weather Normalized (all customers assumed to be on BGS) and the Proposed Detailed Rate Design.</u>

In the detailed rate design pages, all the components are separated into Delivery and Supply. In addition to the Distribution components of Delivery, also included in the schedule are lines for Societal Benefits Charge, Non-Utility Generation Charge, Zero Emission Certificate Recovery Charge, Solar Pilot Recovery Charge, Green Programs Recovery Charge, Tax Adjustment Credit, Conservation Incentive Program Charge, Miscellaneous items, and Unbilled Revenue.

Column (1) shows the annualized weather normalized billing units. Column (2) shows present Delivery rates (without Sales and Use Tax, SUT) effective November 1, 2023.

The Supply-BGS rates in the Column (2) reflect the rates in effect as of November 1, 2023 and for CIEP energy, reflect the class average hourly rates from January 1, 2022 to December 31, 2022. Column (3) presents annualized revenue assuming all customers are provided service under their applicable BGS provision. Column (4) repeats the billing units of Column (1). Column (5) shows the proposed rates without SUT that result in the proposed revenues shown in Column (6). Columns (7) and (8) show the proposed base rate revenue increase, in thousands of dollars and percent increase, respectively, for each of the billing unit blocks. The proposed tariff charges (with and without SUT) are provided on pages 26 and 27 of this schedule.

Cost of Service and Rate Design Sync

Step 1: Initial Sync

line #	(1) Rate Schedule	(2) Streetlighting	(3) Access	(4) Local Delivery	(5) System Delivery	(6) Customer Service	(7) Measurement	(8) Total
1	RS	$ -	$ 31,883,843.32	$ 323,259,297	$ 196,397,486	$ 88,062,886	$ 63,782,402	$ 703,385,915
2	RHS	$ -	$ 247,509.64	$ 3,206,927	$ 917,179	$ 512,204	$ 335,069	$ 5,218,889
3	RLM	$ -	$ 325,933.79	$ 4,287,442	$ 3,373,454	$ 592,245	$ 447,425	$ 9,026,499
4	WH	$ -	$ 2,088.26	$ 2,632	$ -	$ 46,207	$ 83,817	$ 134,745
5	WHS	$ -	$ 29.99	$ 24	$ -	$ 599	$ 1,199	$ 1,852
6	HS	$ -	$ -	$ 406,414	$ 203,930	$ 42,894	$ 28,324	$ 681,562
7	BPL	$ 43,197,026	$ -	$ 2,255,948	$ -	$ 164,743	$ -	$ 45,617,717
8	BPL-POF	$ 277,921	$ -	$ 104,947	$ -	$ 3,734	$ -	$ 386,601
9	PSAL	$ 13,992,547	$ -	$ 1,078,327	$ -	$ 863,023	$ -	$ 15,933,896
10	GLP	$ -	$ 16,043,581.09	$ 104,679,788	$ 95,813,438	$ 15,957,512	$ 12,567,316	$ 245,061,635
11	LPL-S	$ -	$ 1,087,951.24	$ 91,704,794	$ 100,522,764	$ 3,345,120	$ 13,261,282	$ 209,921,911
12	LPL-P	$ -	$ 96,111.08	$ 14,632,266	$ 24,934,124	$ 296,271	$ 1,425,940	$ 41,384,713
13	HTS-S	$ -	$ 56,886.71	$ 19,648,753	$ 13,820,570	$ 76,587	$ 811,434	$ 34,414,231
14	HTS-HV	$ -	$ 47,606.29	$ 37,257	$ -	$ 5,882	$ 72,631	$ 163,377
15	Total	$ 57,467,494	$ 49,791,541	$ 565,304,816	$ 435,982,944	$ 109,969,906	$ 92,816,841	$ 1,311,333,542
Notes:		2018 Rate Case Schedule SS-E8 R-2, page 2, lines 1-15	2018 Rate Case Schedule SS-E8 R-2, page 2, lines 1-15	2018 Rate Case Schedule SS-E8 R-2, page 2, lines 1-15	2018 Rate Case Schedule SS-E8 R-2, page 2, lines 1-15	2018 Rate Case Schedule SS-E8 R-2, page 2, lines 1-15	2018 Rate Case Schedule SS-E8 R-2, page 2, lines 1-15	Sum (Col 2 - Col 7)

Step 2: ES2 Sync

line #			
16	Total Rev Req Increase to be Recovered Through Rates	$ 25,580,542	Schedule SS-ESII-2
17	Total Target Distribution Revenue Requirements	$ 1,289,298,596	= Line 16 + page 4, Col 3, Line 21
18	Rate Case Minus Streetlight Fixtures	$ 1,253,866,048	= col 8, line 15 - col 2, line 15
19	Target Minus Streetlight Fixtures	$ 1,231,831,102	= line 17 - col 2, line 15
20	Final Sync Adjustment Factor	0.98243	= line 19 / line 18

line #	(1)	(2) Streetlighting	(3) Access	(4) Local Delivery	(5) System Delivery	(6) Cust Svs	(7) Measurement	(8) Total
21	RS	$ -	$ 31,323,529	$ 317,578,466	$ 192,946,074	$ 86,515,303	$ 62,661,516	$ 691,024,889
22	RHS	$ -	$ 243,160	$ 3,150,570	$ 901,061	$ 503,203	$ 329,181	$ 5,127,175
23	RLM	$ -	$ 320,206	$ 4,212,096	$ 3,314,170	$ 581,837	$ 439,562	$ 8,867,871
24	WH	$ -	$ 2,052	$ 2,586	$ -	$ 45,395	$ 82,344	$ 132,377
25	WHS	$ -	$ 29	$ 24	$ -	$ 588	$ 1,177	$ 1,819
26	HS	$ -	$ -	$ 399,272	$ 200,346	$ 42,141	$ 27,826	$ 669,585
27	BPL	$ 43,197,026	$ -	$ 2,216,303	$ -	$ 161,848	$ -	$ 45,575,177
28	BPL-POF	$ 277,921	$ -	$ 103,102	$ -	$ 3,668	$ -	$ 384,691
29	PSAL	$ 13,992,547	$ -	$ 1,059,377	$ -	$ 847,856	$ -	$ 15,899,780
30	GLP	$ -	$ 15,761,638	$ 102,840,187	$ 94,129,651	$ 15,677,081	$ 12,346,463	$ 240,755,019
31	LPL-S	$ -	$ 1,068,832	$ 90,093,210	$ 98,756,216	$ 3,286,334	$ 13,028,234	$ 206,232,826
32	LPL-P	$ -	$ 94,422	$ 14,375,124	$ 24,495,941	$ 291,065	$ 1,400,881	$ 40,657,434
33	HTS-S	$ -	$ 55,887	$ 19,303,453	$ 13,577,693	$ 75,241	$ 797,175	$ 33,809,449
34	HTS-HV	$ -	$ 46,770	$ 36,602	$ -	$ 5,779	$ 71,355	$ 160,506
35	Total	$ 57,467,494	$ 48,916,525	$ 555,370,372	$ 428,321,152	$ 108,037,339	$ 91,185,714	$ 1,289,298,596
Notes:		Step 1 Rev Req * Line 20	Step 1 Rev Req * Line 20	Step 1 Rev Req * Line 20	Step 1 Rev Req * Line 20	Step 1 Rev Req * Line 20	Step 1 Rev Req * Line 20	Sum (Col 2 - Col 7)

Inter Class Revenue Increase Allocations

Calculation of Increase Limits

line #		(in $1,000)		Notes:
1	Requested Revenue Increase to be recovered from rate schedule charges =	$ 25,581		Schedule SS-ESII-2
2	Present Distribution Revenue =	$ 1,263,718		Page 4, col 3, line 21
3	Present Total Customer Bills (all on BGS) =	$ 6,828,151		Page 4, col 5, line 21
4	Average Distribution Increase =	2.024%		= Line 1 / Line 2
5	Average Total Bill Increase =	0.375%		= Line 1 / Line 3
6	Lower Distribution increase limit =	1.012%	in Distribution charges	= 0.5 * Line 4
7	Upper Distribution increase limit #1 =	3.542%	in Distribution charges	= 1.75 * Line 4
8	Upper Bill increase limit #2 =	0.750%	in Bill Increase	= 2.0 * Line 5

all rounded to 0.001%

Inter Class Revenue Increase Calculations

Calculation of Increases

line #	(1) Rate Schedule	(2) Proposed Distribution Revenue Requirement (from COS) (in $1,000)	(3) Present Distribution Revenue (in $1,000)	(4) Unlimited COS Distribution Charge $ Increase (in $1,000)	(5) Present Total Bill Revenue (all on BGS) (in $1,000)	(6) Unlimited Distribution Charge Increase (%)	(7) Limited Final Distribution Charge Increase (%)	(8) Proposed Total Bill Increase (%)	(9) Proposed Distribution Revenue Increase (in $1,000)
1	RS	$ 691,025	$ 603,784	$ 87,241	$ 2,463,220	14.449%	3.060%	0.750%	$ 18,474
2	RHS	$ 5,127	$ 4,457	$ 670	$ 19,911	15.036%	3.343%	0.748%	$ 149
3	RLM	$ 8,868	$ 7,875	$ 993	$ 38,235	12.608%	3.542%	0.730%	$ 279
4	WH *	$ 132.377	$ 52.738	$ 79.639	$ 144.268	151.009%	2.052%	0.750%	$ 1.082
5	WHS *	$ 1.819	$ 0.163	$ 1.656	$ 1.478	1015.938%	3.542%	0.406%	$ 0.006
6	HS	$ 670	$ 743	$ (73)	$ 2,946	-9.881%	1.012%	0.272%	$ 8
7	BPL	$ 45,575	$ 56,066		$ 79,140				
8	Distribution Only	$ 2,378	$ 1,950	$ 428		21.956%	1.058%	0.027%	$ 21
9	Luminaires and Poles	$ 43,197	$ 54,116	$ (10,919)		0.000%	0.000%	0.000%	$ -
10	BPL-POF *	$ 384.691	$ 323.153		$ 1,483.657				
11	Distribution Only	$ 106.770	$ 100.153	$ 6.617		6.607%	2.507%	0.169%	$ 2.511
12	Luminaires and Poles	$ 277.921	$ 223.000	$ 54.921		0.000%	0.000%	0.000%	$ -
13	PSAL	$ 15,900	$ 27,819		$ 40,337				
14	Distribution Only	$ 1,907	$ 1,112	$ 795		71.514%	1.086%	0.030%	$ 12
15	Luminaires and Poles	$ 13,993	$ 26,707	$ (12,714)		0.000%	0.000%	0.000%	$ -
16	GLP	$ 240,755	$ 265,814	$ (25,059)	$ 1,320,101	-9.427%	1.012%	0.204%	$ 2,690
17	LPL-S	$ 206,233	$ 224,715	$ (18,482)	$ 1,672,357	-8.225%	1.012%	0.136%	$ 2,274
18	LPL-P	$ 40,657	$ 39,172	$ 1,485	$ 498,703	3.792%	1.439%	0.113%	$ 564
19	HTS-S	$ 33,809	$ 30,555	$ 3,254	$ 641,782	10.651%	3.542%	0.169%	$ 1,082
20	HTS-HV	$ 161	$ 2,342	$ (2,181)	$ 49,790	-93.147%	1.012%	0.048%	$ 24
21	Total	$ 1,289,299	$ 1,263,718	$ 25,581	$ 6,828,151	2.024%	2.024%	0.375%	$ 25,581
	* WH, WHS and & BPL-POF shown to 3 decimal points								
Notes:		Page 2, Step 2, col 8		= (2) - (3)	Page 6	= (4) / (3)	calculated on limits	= (9) / (5)	= (3) * (7)

Service Charge Calculations

Service charges are comprised of revenue requirements for the Distribution Access and Measurement segments related to Minimum Size Facilities, plus the Revenue Requirements for the Customer Service segment.

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
line #										
1	Average Distribution Increase =		2.024%	page 3, Line 4						
	Rate Schedule	Access Segment Revenue Requirement	Measurement Segment Revenue Requirement	Customer Service Segment Revenue Requirements	Rev Req to be recovered through Service Charge	# of Customers	Cost Based Monthly Service Charge	Current Monthly Service Charge	Proposed Limited Monthly Service Charge	
							($/month)	($/month)	($/month)	
2	RS	$ 31,323,529	$ 62,661,516	$ 86,515,303	$ 180,500,348	1,868,649	$ 8.05	$ 4.64	$ 4.64	see Note 1
3	RHS	$ 243,160	$ 329,181	$ 503,203	$ 1,075,544	9,233	$ 9.71	$ 4.64	$ 4.64	see Note 1
4	RLM	$ 320,206	$ 439,562	$ 581,837	$ 1,341,605	12,158	$ 9.20	$ 13.07	$ 13.07	see Note 2
5	WH	no service charge								
6	WHS	$ 29	$ 1,177	$ 588	$ 1,795	18	$ 8.34	$ 0.63	$ 0.65	see Note 2
7	HS	$ -	$ 27,826	$ 42,141	$ 69,967	1,091	$ 5.34	$ 3.75	$ 3.86	see Note 2
8	BPL	no service charge								
9	BPL-POF	no service charge								
10	PSAL	no service charge								
11	GLP	$ 15,761,638	$ 1,400,881	$ 15,677,081		261,946				
12	GLP Metered					256,116	$ 10.46	$ 4.78	$ 4.93	see Note 3
13	GLP Unmetered					5,766	$ 10.00	$ 2.20	$ 2.27	see Note 4
14	GLP-NU					64			$ 347.77	set equal to LPL-S
15	LPL-S	$ 1,068,832	$ 13,028,234	$ 3,286,334	$ 17,383,400	8,645	$ 167.57	$ 347.77	$ 347.77	see Note 2
16	LPL-P	$ 94,422	$ 1,400,881	$ 291,065	$ 1,786,368	754	$ 197.50	$ 347.77	$ 347.77	see Note 2
17	LPL-P <100 kW						$ 164.88	$ 21.58	$ 22.24	see Note 5
18	HTS-S	$ 55,887	$ 797,175	$ 75,241	$ 928,303	193	$ 400.28	$ 1,911.39	$ 1,911.39	see Note 2
19	HTS-HV	$ 46,770	$ 71,355	$ 5,779	$ 123,903	14	$ 746.83	$ 1,720.25	$ 1,720.25	see Note 2
Source:		for Cols 2, 3 and 4 from Page 2, Cols 3, 6 & 7 from Step 2			= (2) + (3) + (4)	2018 Rate Case SS-E8 R-2, Step 2, Col 1	= (5) / (6) / 12	From Tariff	based on methodology described	

Notes:
1 Agreed upon in Settlement
2 Move toward cost limited at no decrease from current service charge and no increase greater than 1.5 times the overall average distribution % increase.
3 Access and Customer Service Rev Req per total GLP Customer plus Measurement Rev Req divided by the number of metered customers divided by 12; limits the same as Note 2
4 Access and Customer Service Rev Req per total GLP Customer divided by 12; limits the same as Note 2
5 Calculated at the GLP Access Segment per customer plus the GLP Customer Service Segment Revenue Requirements per customer plus the LPL-P Measurement Segment per customer divided by 12; limits the same as Note 2

ELECTRIC PROOF OF REVENUE
SUMMARY
ELECTRIC RATE INCREASE
Schedule SS-ESII-5
(kWhrs & Revenue in Thousands)

			Annualized Weather Normalized		Proposed		Increase	
	Rate Schedule		**kWhrs**	**Revenue**	**kWhrs**	**Revenue**	**Revenue**	**Percent**
			(1)	(2)	(3)	(4)	(5)	(6)
1	Residential	RS	12,934,045	$2,463,220	12,934,045	$2,481,694	$18,474	0.75
2	Residential Heating	RHS	126,581	19,911	126,581	20,060	149	0.75
3	Residential Load Management	RLM	211,824	38,235	211,824	38,514	279	0.73
4	Water Heating	WH	1,086	144.268	1,086	145.350	1.082	0.75
5	Water Heating Storage	WHS	16	1.478	16	1.484	0.006	0.41
6								
7	Building Heating	HS	16,145	2,946	16,145	2,954	8	0.27
8	General Lighting and Power	GLP	7,764,699	1,320,101	7,764,699	1,322,791	2,690	0.20
9	Large Power & Lighting-Sec	LPL-S	11,276,802	1,672,357	11,276,802	1,674,631	2,274	0.14
10	Large Power & Lighting-Pri	LPL-P	3,235,414	498,703	3,235,414	499,267	564	0.11
11	High Tension-Subtr.	HTS-S	4,566,472	641,782	4,566,472	642,864	1,082	0.17
12	High Tension-HV	HTS-HV	417,997	49,790	417,997	49,814	24	0.05
13								
14	Body Politic Lighting	BPL	282,858	79,140	282,858	79,161	21	0.03
15	Body Politic Lighting-POF	BPL-POF	14,450	1,483.657	14,450	1,486.168	2.511	0.17
16	Private Street & Area Lighting	PSAL	151,732	40,337	151,732	40,349	12	0.03
17								
18								
19	Totals		41,000,121	$6,828,151	41,000,121	$6,853,732	$25,581	0.37
20								
21								

22 Notes: All customers assumed to be on BGS.
23 WH, WHS & BPL-POF revenues shown to 3 decimals.
24 Annualized Weather Normalized Revenue reflects Delivery rates in effect 11/1/2023

RATE SCHEDULE RS
RESIDENTIAL SERVICE
Schedule SS-ESII-5
(Units & Revenue in Thousands)

		Annualized Weather Normalized			Proposed			Difference	
		Units	**Rate**	**Revenue**	**Units**	**Rate**	**Revenue**	**Revenue**	**Percent**
	Delivery	(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
1	Service Charge	22,423.79	$4.64	$104,046	22,423.79	$4.64	$104,046	$0	0.00
2	Distribution 0-600 June - September	3,528,124	0.045704	161,249	3,528,124	0.049122	173,309	12,060	7.48
3	Distribution 0-600 October - May	5,657,900	0.033344	188,657	5,657,900	0.033344	188,657	0	0.00
4	Distribution over 600 June - September	1,931,618	0.049525	95,663	1,931,618	0.052943	102,266	6,603	6.90
5	Distribution over 600 October - May	1,816,403	0.033344	60,566	1,816,403	0.033344	60,566	0	0.00
6	SBC	12,934,045	0.007767	100,459	12,934,045	0.007767	100,459	0	0.00
7	NGC	12,934,045	0.000024	310	12,934,045	0.000024	310	0	0.00
8	STC-TBC	12,934,045	0.000000	-	12,934,045	0.000000	0	0	0.00
9	STC-MTC-Tax	12,934,045	0.000000	-	12,934,045	0.000000	0	0	0.00
10	ZECRC	12,934,045	0.004000	51,736	12,934,045	0.004000	51,736	0	0.00
11	Solar Pilot Recovery Charge	12,934,045	0.000063	815	12,934,045	0.000063	815	0	0.00
12	Green Programs Recovery Charge	12,934,045	0.004920	63,636	12,934,045	0.004920	63,636	0	0.00
13	Tax Adjustment Credit	12,934,045	(0.005250)	(67,904)	12,934,045	(0.005250)	(67,904)	0	0.00
14	ECIP	12,934,045	0.000271	3,505	12,934,045	0.000271	3,505	0	0.00
15	Green Enabling Mechanism	12,934,045	0.000000	-	12,934,045	0.000000	0	0	0.00
16	Facilities Chg.			-			0	0	0.00
17	Minimum			-			0	0	0.00
18	Miscellaneous			(240)			(241)	(1)	0.42
19	Delivery Subtotal	12,934,045		$762,498	12,934,045		$781,160	$18,662	2.45
20	Unbilled Delivery			(7,697)			(7,885)	(188)	2.44
21	Delivery Subtotal w unbilled			$754,801			$773,275	$18,474	2.45
22									
23	**Supply-BGS**								
24	BGS 0-600 June - September	3,528,124	0.129665	$457,474	3,528,124	0.129665	$457,474	$0	0.00
25	BGS 0-600 October - May	5,657,900	0.132955	752,246	5,657,900	0.132955	752,246	0	0.00
26	BGS over 600 June - September	1,931,618	0.138809	268,126	1,931,618	0.138809	268,126	0	0.00
27	BGS over 600 October - May	1,816,403	0.132955	241,500	1,816,403	0.132955	241,500	0	0.00
28	BGS Reconciliation-RSCP	12,934,045	0.000000	0	12,934,045	0.000000	0	0	0.00
29	Miscellaneous			(1)			(1)	0	0.00
30	Supply Subtotal	12,934,045		$1,719,345	12,934,045		$1,719,345	$0	0.00
31	Unbilled Supply			(10,926)			(10,926)	0	0.00
32	Supply Subtotal w unbilled			$1,708,419			$1,708,419	$0	0.00
33									
34	Total Delivery + Supply	12,934,045		$2,463,220	12,934,045		$2,481,694	$18,474	0.75
35									
36									
37									

38 Notes: All customers assumed to be on BGS.
39 Annualized Weather Normalized Revenue reflects Delivery rates in effect 11/1/2023

RATE SCHEDULE RHS
RESIDENTIAL HEATING SERVICE
Schedule SS-ESII-5
(Units & Revenue in Thousands)

		Annualized Weather Normalized			Proposed			Difference	
		Units	**Rate**	**Revenue**	**Units**	**Rate**	**Revenue**	**Revenue**	**Percent**
	Delivery	(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
1	Service Charge	110.79	$4.64	$514	110.79	$4.64	$514	$0	0.00
2	Distribution 0-600 June - September	19,973	0.052835	1,055	19,973	0.054875	1,096	41	3.89
3	Distribution 0-600 October - May	41,979	0.034719	1,457	41,979	0.035636	1,496	39	2.68
4	Distribution over 600 June - September	10,227	0.057735	590	10,227	0.059775	611	21	3.56
5	Distribution over 600 October - May	54,402	0.017119	931	54,402	0.018036	981	50	5.37
6	SBC	126,581	0.007767	983	126,581	0.007767	983	0	0.00
7	NGC	126,581	0.000024	3	126,581	0.000024	3	0	0.00
8	STC-TBC	126,581	0.000000	-	126,581	0.000000	0	0	0.00
9	STC-MTC-Tax	126,581	0.000000	-	126,581	0.000000	0	0	0.00
10	Zero Emission Certificate Recovery Charge	126,581	0.004000	506	126,581	0.004000	506	0	0.00
11	Solar Pilot Recovery Charge	126,581	0.000063	8	126,581	0.000063	8	0	0.00
12	Green Programs Recovery Charge	126,581	0.004920	623	126,581	0.004920	623	0	0.00
13	Tax Adjustment Credit	126,581	(0.006603)	(836)	126,581	(0.006603)	(836)	0	0.00
14	ECIP	126,581	0.000271	34	126,581	0.000271	34	0	0.00
15	Green Enabling Mechanism	126,581	0.000000	-	126,581	0.000000	0	0	0.00
16	Facilities Chg.			-			0	0	0.00
17	Minimum			-			0	0	0.00
18	Miscellaneous			(2)			(1)	1	(50.00)
19	Delivery Subtotal	126,581		$5,866	126,581		$6,018	$152	2.59
20	Unbilled Delivery			(114)			(117)	(3)	2.63
21	Delivery Subtotal w unbilled			$5,752			$5,901	$149	2.59
22									
23	**Supply-BGS**								
24	BGS 0-600 June - September	19,973	0.106349	$2,124	19,973	0.106349	$2,124	$0	0.00
25	BGS 0-600 October - May	41,979	0.114287	4,798	41,979	0.114287	4,798	0	0.00
26	BGS over 600 June - September	10,227	0.118577	1,213	10,227	0.118577	1,213	0	0.00
27	BGS over 600 October - May	54,402	0.114287	6,217	54,402	0.114287	6,217	0	0.00
28	BGS Reconciliation-RSCP	126,581	0.000000	0	126,581	0.000000	0	0	0.00
29	Miscellaneous			0			0	0	0.00
30	Supply Subtotal	126,581		$14,352	126,581		$14,352	$0	0.00
31	Unbilled Supply			(193)			(193)	0	0.00
32	Supply Subtotal w unbilled			$14,159			$14,159	$0	0.00
33									
34	Total Delivery + Supply	126,581		$19,911	126,581		$20,060	$149	0.75
35									
36									
37									
38	Notes:	All customers assumed to be on BGS.							
39		Annualized Weather Normalized Revenue reflects Delivery rates in effect 11/1/2023							

RATE SCHEDULE RLM
RESIDENTIAL LOAD MANAGEMENT SERVICE
Schedule SS-ESII-5
(Units & Revenue in Thousands)

		Annualized Weather Normalized			Proposed			Difference	
		Units	Rate	Revenue	Units	Rate	Revenue	Revenue	Percent
	Delivery	(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
1	Service Charge	145.90	13.07	$1,907	145.899	13.07	$1,907	$0	0.00
2	Distribution June - September On Peak	43,971	0.076937	3,383	43,971	0.080508	3,540	157	4.64
3	Distribution June - September Off Peak	48,084	0.016062	772	48,084	0.016812	808	36	4.66
4	Distribution October - May On Peak	51,653	0.016062	830	51,653	0.016812	868	38	4.58
5	Distribution October - May Off Peak	68,116	0.016062	1,094	68,116	0.016812	1,145	51	4.66
6	SBC	211,824	0.007767	1,645	211,824	0.007767	1,645	0	0.00
7	NGC	211,824	0.000024	5	211,824	0.000024	5	0	0.00
8	STC-TBC	211,824	0.000000	0	211,824	0.000000	0	0	0.00
9	STC-MTC-Tax	211,824	0.000000	0	211,824	0.000000	0	0	0.00
10	Zero Emission Certificate Recovery Charge	211,824	0.004000	847	211,824	0.004000	847	0	0.00
11	Solar Pilot Recovery Charge	211,824	0.000063	13	211,824	0.000063	13	0	0.00
12	Green Programs Recovery Charge	211,824	0.004920	1,042	211,824	0.004920	1,042	0	0.00
13	Tax Adjustment Credit	211,824	(0.004760)	(1,008)	211,824	(0.004760)	(1,008)	0	0.00
14	ECIP	211,824	0.000965	204	211,824	0.000965	204	0	0.00
15	Green Enabling Mechanism	211,824	0.000000	0	211,824	0.000000	0	0	0.00
16	Facilities Chg.			0			0	0	0.00
17	Minimum			0			0	0	0.00
18	Miscellaneous			(9)			(8)	1	(11.11)
19	Delivery Subtotal	211,824		$10,725	211,824		$11,008	$283	2.64
20	Unbilled Delivery			(137)			(141)	(4)	2.92
21	Delivery Subtotal w unbilled			$10,588			$10,867	$279	2.64
22									
23	**Supply-BGS**								
24	BGS June - September On Peak	43,971	0.218985	$9,629	43,971	0.218985	$9,629	$0	0.00
25	BGS June - September Off Peak	48,084	0.059459	2,859	48,084	0.059459	2,859	0	0.00
26	BGS October - May On Peak	51,653	0.214050	11,056	51,653	0.214050	11,056	0	0.00
27	BGS October - May Off Peak	68,116	0.064475	4,392	68,116	0.064475	4,392	0	0.00
28	BGS Reconciliation-RSCP	211,824	0.000000	0	211,824	0.000000	0	0	0.00
29	Miscellaneous			0			0	0	0.00
30	Supply Subtotal	211,824		$27,936	211,824		$27,936	$0	0.00
31	Unbilled Supply			(289)			(289)	0	0.00
32	Supply Subtotal w unbilled			$27,647			$27,647	$0	0.00
33									
34	Total Delivery + Supply	211,824		$38,235	211,824		$38,514	$279	0.73
35									
36									
37									
38	Notes:	All customers assumed to be on BGS.							
39		Annualized Weather Normalized Revenue reflects Delivery rates in effect 11/1/2023							

RATE SCHEDULE WH
WATER HEATING SERVICE
Schedule SS-ESII-5
(Units & Revenue in Thousands)

	Annualized Weather Normalized			Proposed			Difference	
	Units	**Rate**	**Revenue**	**Units**	**Rate**	**Revenue**	**Revenue**	**Percent**
Delivery	(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
Distribution Sum	329.000	0.049482	$16.280	329.000	0.050479	$16.608	$0.328	2.01
Distribution Win	757	0.049482	$37.458	757	0.050479	$38.213	$0.755	2.02
SBC	1,086	0.007767	$8.435	1,086	0.007767	$8.435	$0.000	0.00
NGC	1,086	0.000024	$0.026	1,086	0.000024	$0.026	$0.000	0.00
STC-TBC	1,086	0.000000	$0.000	1,086	0.000000	$0.000	$0.000	0.00
STC-MTC-Tax	1,086	0.000000	$0.000	1,086	0.000000	$0.000	$0.000	0.00
Zero Emission Certificate Recovery Charge	1,086	0.004000	$4.344	1,086	0.004000	$4.344	$0.000	0.00
Solar Pilot Recovery Charge	1,086	0.000063	$0.068	1,086	0.000063	$0.068	$0.000	0.00
Green Programs Recovery Charge	1,086	0.004920	$5.343	1,086	0.004920	$5.343	$0.000	0.00
Tax Adjustment Credit	1,086	0.000000	$0.000	1,086	0.000000	$0.000	$0.000	0.00
Green Enabling Mechanism	1,086	0.000000	$0.000	1,086	0.000000	$0.000	$0.000	0.00
Facilities Chg.			$0.000			$0.000	$0.000	0.00
Minimum			$0.000			$0.000	$0.000	0.00
Miscellaneous			$0.000			$0.018	$0.018	0.00
Delivery Subtotal	1,086		$71.954	1,086		$73.055	$1.101	1.53
Unbilled Delivery			-$1.220			-$1.239	-$0.019	1.56
Delivery Subtotal w unbilled			$70.734			$71.816	$1.082	1.53
Supply-BGS								
BGS Summer	329	0.066577	$21.904	329	0.066577	$21.904	$0.000	0.00
BGS Winter	757	0.068204	$51.630	757	0.068204	$51.630	$0.000	0.00
BGS Reconciliation-RSCP	1,086	0.000000	$0.000	1,086	0.000000	$0.000	$0.000	0.00
Miscellaneous			$0.000			$0.000	$0.000	0.00
Supply Subtotal	1,086		$73.534	1,086		$73.534	$0.000	0.00
Unbilled Supply			$0.000			$0.000	$0.000	0.00
Supply Subtotal w unbilled			$73.534			$73.534	$0.000	0.00
Total Delivery + Supply	1,086		$144.268	1,086		$145.350	$1.082	0.75

Notes:
All customers assumed to be on BGS.
WH, WHS & BPL-POF revenues shown to 3 decimals.
Annualized Weather Normalized Revenue reflects Delivery rates in effect 11/1/2023

RATE SCHEDULE WHS
WATER HEATING STORAGE SERVICE
Schedule SS-ESII-5
(Units & Revenue in Thousands)

		Annualized Weather Normalized			Proposed			Difference	
		Units	Rate	Revenue	Units	Rate	Revenue	Revenue	Percent
	Delivery	(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
1	Service Charge	0.215	0.63	$0.135	0.215	0.65	$0.140	$0.005	3.70
2	Distribution June - September	3.646	0.001925	0.007	3.646	0.001988	0.007	0.000	0.00
3	Distribution October - May	12.454	0.001925	0.024	12.454	0.001988	0.025	0.001	4.17
4	SBC	16.100	0.007767	0.125	16.100	0.007767	0.125	0.000	0.00
5	NGC	16.100	0.000024	0.000	16.100	0.000024	0.000	0.000	0.00
6	STC-TBC	16.100	0.000000	0.000	16.100	0.000000	0.000	0.000	0.00
7	STC-MTC-Tax	16.100	0.000000	0.000	16.100	0.000000	0.000	0.000	0.00
8	Zero Emission Certificate Recovery Charge	16.100	0.004000	0.064	16.100	0.004000	0.064	0.000	0.00
9	Solar Pilot Recovery Charge	16.100	0.000063	0.001	16.100	0.000063	0.001	0.000	0.00
10	Green Programs Recovery Charge	16.100	0.004920	0.079	16.100	0.004920	0.079	0.000	0.00
11	Tax Adjustment Credit	16.100	0.000000	0.000	16.100	0.000000	0.000	0.000	0.00
12	Green Enabling Mechanism	16.100	0.000000	0.000	16.100	0.000000	0.000	0.000	0.00
13	Facilities Chg.			0.000			0.000	0.000	0.00
14	Minimum			0.000			0.000	0.000	0.00
15	Miscellaneous			0.000			0.000	0.000	0.00
16	Delivery Subtotal	16		$0.435	16		$0.441	$0.006	1.38
17	Unbilled Delivery			(0.009)			(0.009)	0.000	0.00
18	Delivery Subtotal w unbilled			$0.426			$0.432	$0.006	1.41
19									
20	Supply-BGS								
21	BGS- June - September	3.646	0.066429	$0.242	3.646	0.066429	$0.242	$0.000	0.00
22	BGS- October - May	12.454	0.066441	0.827	12.454	0.066441	0.827	0.000	0.00
23	BGS Reconciliation-RSCP	16.100	0.000000	0.000	16.100	0.000000	0.000	0.000	0.00
24	Miscellaneous			0.000			0.000	0.000	0.00
25	Supply Subtotal	16.100		1.069	16.100		1.069	$0.000	0.00
26	Unbilled Supply			(0.017)			(0.017)	0.000	0.00
27	Supply Subtotal w unbilled			$1.052			$1.052	$0.000	0.00
28									
29	Total Delivery + Supply	16.100		$1.478	16.100		$1.484	$0.006	0.41
30									
31									
32									
33	Notes:	All customers assumed to be on BGS.							
34		WH, WHS & BPL-POF revenues shown to 3 decimals.							
35		Annualized Weather Normalized Revenue reflects Delivery rates in effect 11/1/2023							
36									
37									
38									

RATE SCHEDULE HS
BUILDING HEATING SERVICE
Schedule SS-ESII-5
(Units & Revenue in Thousands)

	Annualized Weather Normalized			Proposed			Difference	
	Units	**Rate**	**Revenue**	**Units**	**Rate**	**Revenue**	**Revenue**	**Percent**
Delivery	(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
Service Charge	13.093	3.75	$49	13.093	3.86	$51	$2	4.08
Distribution June - September	3,469	0.098011	340	3,469	0.098876	343	3	0.88
Distribution October - May	12,676	0.029426	373	12,676	0.029662	376	3	0.80
SBC	16,145	0.007767	125	16,145	0.007767	125	0	0.00
NGC	16,145	0.000024	0	16,145	0.000024	0	0	0.00
STC-TBC	16,145	0.000000	0	16,145	0.000000	0	0	0.00
STC-MTC-Tax	16,145	0.000000	0	16,145	0.000000	0	0	0.00
Zero Emission Certificate Recovery Charge	16,145	0.004000	65	16,145	0.004000	65	0	0.00
Solar Pilot Recovery Charge	16,145	0.000063	1	16,145	0.000063	1	0	0.00
Green Programs Recovery Charge	16,145	0.004920	79	16,145	0.004920	79	0	0.00
Tax Adjustment Credit	16,145	-0.003743	-60	16,145	-0.003743	-60	0	0.00
Green Enabling Mechanism	16,145	0.000000	0	16,145	0.000000	0	0	0.00
Facilities Chg.			0			0	0	0.00
Minimum			0			0	0	0.00
Miscellaneous			(1)			(1)	0	0.00
Delivery Subtotal	16,145		$971	16,145		$979	$8	0.82
Unbilled Delivery			(23)			(23)	0	0.00
Delivery Subtotal w unbilled			$948			$956	$8	0.84
Supply-BGS								
BGS- June - September	3,469	0.123301	$428	3,469	0.123301	$428	$0	0.00
BGS- October - May	12,676	0.126485	1603	12,676	0.126485	1603	0	0.00
BGS Reconciliation-RSCP	16,145	0.000000	0	16,145	0.000000	0	0	0.00
Miscellaneous			0			0	0	0.00
Supply Subtotal	16,145		$2,031	16,145		$2,031	$0	0.00
Unbilled Supply			(33)			(33)	0	0.00
Supply Subtotal w unbilled			$1,998			$1,998	$0	0.00
Total Delivery + Supply	16,145		$2,946	16,145		$2,954	$8	0.27

Notes: All customers assumed to be on BGS.
Annualized Weather Normalized Revenue reflects Delivery rates in effect 11/1/2023

RATE SCHEDULE GLP
GENERAL LIGHTING AND POWER SERVICE
Schedule SS-ESII-5
(Units & Revenue in Thousands)

		Annualized Weather Normalized			Proposed			Difference	
		Units	**Rate**	**Revenue**	**Units**	**Rate**	**Revenue**	**Revenue**	**Percent**
	Delivery	(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
1	Service Charge	3,042.260	4.78	$14,542	3,042.260	4.93	$14,998	$456	3.14
2	Service Charge-unmetered	100.329	2.20	221	100.329	2.27	228	7	3.17
3	Service Charge-Night Use	0.767	347.77	267	0.767	347.77	267	0	0.00
4	Distrib. KW Annual	28,477	3.7660	107,244	28,477	3.7992	108,190	946	0.88
5	Distrib. KW Summer	10,394	9.4441	98,162	10,394	9.5274	99,028	866	0.88
6	Distribution kWhr, June-September	2,784,306	0.003079	8,573	2,784,306	0.003106	8,648	75	0.87
7	Distribution kWhr, October-May	4,958,973	0.007858	38,968	4,958,973	0.007928	39,315	347	0.89
8	Distribution kWhr, Night use, June-September	7,441	0.007858	58	7,441	0.007928	59	1	1.72
9	Distribution kWhr, Night use, October-May	13,979	0.007858	110	13,979	0.007928	111	1	0.91
10	SBC	7,764,699	0.007767	60,308	7,764,699	0.007767	60,308	0	0.00
11	NGC	7,764,699	0.000024	186	7,764,699	0.000024	186	0	0.00
12	STC-TBC	7,764,699	0.000000	0	7,764,699	0.000000	0	0	0.00
13	STC-MTC-Tax	7,764,699	0.000000	0	7,764,699	0.000000	0	0	0.00
14	Zero Emission Certificate Recovery Charge	7,764,699	0.004000	31,059	7,764,699	0.004000	31,059	0	0.00
15	Solar Pilot Recovery Charge	7,764,699	0.000063	489	7,764,699	0.000063	489	0	0.00
16	Green Programs Recovery Charge	7,764,699	0.004920	38,202	7,764,699	0.004920	38,202	0	0.00
17	Tax Adjustment Credit	7,764,699	-0.001622	-12,594	7,764,699	-0.001622	-12,594	0	0.00
18	ECIP	28,477	1.219300	34,722	28,477	1.219300	34,722	0	0.00
19	Green Enabling Mechanism	7,764,699	0.000000	0	7,764,699	0.000000	0	0	0.00
20	Duplicate Svc (Same Sub/Different Sub)		$2.22/$3.20	5		$2.22/$3.20	5	0	0.00
21	Facilities Chg.		1.45%	63		1.45%	63	0	0.00
22	Minimum			42			42	0	0.00
23	Distrib. Miscellaneous			(1,726)			(1,728)	(2)	0.12
24	Delivery Subtotal	7,764,699		$418,901	7,764,699		$421,598	$2,697	0.64
25	Unbilled Delivery			(1,124)			(1,131)	(7)	0.62
26	Delivery Subtotal w unbilled			$417,777			$420,467	$2,690	0.64

RATE SCHEDULE GLP
GENERAL LIGHTING AND POWER SERVICE
Schedule SS-ESII-5
(Units & Revenue in Thousands)

		Annualized Weather Normalized			Proposed			Difference	
		Units	**Rate**	**Revenue**	**Units**	**Rate**	**Revenue**	**Revenue**	**Percent**
	Supply-BGS	(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
1	Generation Capacity Obl June-September	10,134	1.6327	$16,546	10,134	1.6327	$16,546	$0	0.00
2	Generation Capacity Obl October-May	20,198	1.6327	32,977	20,198	1.6327	32,977	0	0.00
3	Transmission Capacity Obl	26,597	12.4713	331,699	26,597	12.4713	331,699	0	0.00
4	BGS kWhr June - September not night use	2,784,306	0.067343	187,504	2,784,306	0.067343	187,504	0	0.00
5	BGS kWhr October - May not night use	4,958,973	0.067068	332,588	4,958,973	0.067068	332,588	0	0.00
6	BGS kWhr June - September night use	7,441	0.059237	441	7,441	0.059237	441	0	0.00
7	BGS kWhr October - May night use	13,979	0.063526	888	13,979	0.063526	888	0	0.00
8	BGS Reconciliation-RSCP	7,764,699	0.000000	0	7,764,699	0.000000	0	0	0.00
9	BGS Miscellaneous			(145)			(145)	0	0.00
10	Supply Subtotal	7,764,699		$902,498	7,764,699		$902,498	$0	0.00
11	Unbilled Supply			(174)			(174)	0	0.00
12	Supply Subtotal w unbilled			$902,324			$902,324	$0	0.00
13									
14	Total Delivery + Supply	7,764,699		$1,320,101	7,764,699		$1,322,791	$2,690	0.20
15									
16									
17									
18									
19	Notes:	All customers assumed to be on BGS.							
20		Annualized Weather Normalized Revenue reflects Delivery rates in effect 11/1/2023							

RATE SCHEDULE LPL-Sec
LARGE POWER & LIGHTING SERVICE-SECONDARY
Schedule SS-ESII-5
(Units & Revenue in Thousands)

		Annualized Weather Normalized			Proposed			Difference	
		Units	**Rate**	**Revenue**	**Units**	**Rate**	**Revenue**	**Revenue**	**Percent**
	Delivery	(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
1	Service Charge	103.740	347.77	$36,078	103.740	347.77	$36,078	$0	0.00
2	Distrib. KW Annual	28,389	3.6224	102,836	28,389	3.6659	104,071	1,235	1.20
3	Distrib. KW June - September	10,139	8.6179	87,377	10,139	8.7213	88,425	1,048	1.20
4	Distribution kWhr On Peak June-September	1,986,049	0.000000	0	1,986,049	0.000000	0	0	0.00
5	Distribution kWhr Off Peak June-September	2,006,262	0.000000	0	2,006,262	0.000000	0	0	0.00
6	Distribution kWhr On Peak October-May	3,504,143	0.000000	0	3,504,143	0.000000	0	0	0.00
7	Distribution kWhr Off Peak October-May	3,780,348	0.000000	0	3,780,348	0.000000	0	0	0.00
8	SBC	11,276,802	0.007767	87,587	11,276,802	0.007767	87,587	0	0.00
9	NGC	11,276,802	0.000024	271	11,276,802	0.000024	271	0	0.00
10	STC-TBC	11,276,802	0.000000	0	11,276,802	0.000000	0	0	0.00
11	STC-MTC-Tax	11,276,802	0.000000	0	11,276,802	0.000000	0	0	0.00
12	Zero Emission Certificate Recovery Charge	11,276,802	0.004000	45,107	11,276,802	0.004000	45,107	0	0.00
13	Solar Pilot Recovery Charge	11,276,802	0.000063	710	11,276,802	0.000063	710	0	0.00
14	CIEP Standby Fee	4,018,143	0.000150	603	4,018,143	0.000150	603	0	0.00
15	Green Programs Recovery Charge	11,276,802	0.004920	55,482	11,276,802	0.004920	55,482	0	0.00
16	Tax Adjustment Credit	11,276,802	-0.000929	-10,476	11,276,802	-0.000929	-10,476	0	0.00
17	ECIP	28,389	1.029000	29,212	28,389	1.029000	29,212	0	0.00
17	Green Enabling Mechanism	11,276,802	0.000000	0	11,276,802	0.000000	0	0	0.00
18	Duplicate Svc (Same Sub/Different Sub)		$2.22/$3.20	128		$2.22/$3.20	128	0	0.00
19	Facilities Chg.		1.45%	247		1.45%	247	0	0.00
20	Minimum			0			0	0	0.00
21	Dist. Miscellaneous			(1,202)			(1,203)	(1)	0.08
22	Delivery Subtotal	11,276,802		$433,960	11,276,802		$436,242	$2,282	0.53
23	Unbilled Delivery			(1,442)			(1,450)	(8)	0.55
24	Delivery Subtotal w unbilled			$432,518			$434,792	$2,274	0.53

RATE SCHEDULE LPL-Sec
LARGE POWER & LIGHTING SERVICE-SECONDARY
Schedule SS-ESII-5
(Units & Revenue in Thousands)

		Annualized Weather Normalized			Proposed			Difference	
		Units	**Rate**	**Revenue**	**Units**	**Rate**	**Revenue**	**Revenue**	**Percent**
	Supply-BGS	(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
	0-499								
1	Generation Capacity Obl - June-September	6,439	1.6327	$10,513	6,439	1.6327	$10,513	$0	0.00
2	Generation Capacity Obl - October-May	12,996	1.6327	21,219	12,996	1.6327	21,219	0	0.00
3	Transmission Capacity Obl	16,672	12.4713	207,922	16,672	12.4713	207,922	0	0.00
4	BGS kWhr June-September On Peak	1,302,213	0.075223	97,956	1,302,213	0.075223	97,956	0	0.00
5	BGS kWhr June-September Off Peak	1,315,466	0.059237	77,924	1,315,466	0.059237	77,924	0	0.00
6	BGS kWhr October-May On Peak	2,297,596	0.070936	162,982	2,297,596	0.070936	162,982	0	0.00
7	BGS kWhr October-May Off Peak	2,478,699	0.063526	157,462	2,478,699	0.063526	157,462	0	0.00
8	**500+**								
9	Generation Capacity Obl - June-September	3,422	10.0663	34,447	3,422	10.0663	34,447	0	0.00
10	Generation Capacity Obl - October-May	6,784	10.0663	68,290	6,784	10.0663	68,290	0	0.00
11	Transmission Capacity Obl	8,643	12.4713	107,789	8,643	12.4713	107,789	0	0.00
12	BGS kWhr June-September	1,374,632	0.094382	129,741	1,374,632	0.094382	129,741	0	0.00
13	Spare	0	0.094382	0	0	0.094382	0	0	0.00
14	BGS kWhr October-May	2,508,196	0.076107	190,891	2,508,196	0.076107	190,891	0	0.00
15	Spare	0	0.076107	0	0	0.076107	0	0	0.00
16									
17	BGS Reconciliation-RSCP	7,393,974	0.000000	0	7,393,974	0.000000	0	0	0.00
18	BGS Reconciliation-CIEP	3,882,828	0.000000	0	3,882,828	0.000000	0	0	0.00
19	BGS Miscellaneous			(102)			(102)	0	0.00
20	Supply Subtotal	11,276,802		$1,267,034	11,276,802		$1,267,034	$0	0.00
21	Unbilled Supply			(27,195)			(27,195)	0	0.00
22	Supply Subtotal w unbilled			$1,239,839			$1,239,839	$0	0.00
23									
24	Total Delivery + Supply	11,276,802		$1,672,357	11,276,802		$1,674,631	$2,274	0.14
25									
26									
27									
28									
29	Notes:	All customers assumed to be on BGS.							
30		Annualized Weather Normalized Revenue reflects Delivery rates in effect 11/1/2023							

RATE SCHEDULE LPL-Pri
LARGE POWER & LIGHTING SERVICE-PRIMARY
Schedule SS-ESII-5
(Units & Revenue in Thousands)

		Annualized Weather Normalized			Proposed			Difference	
		Units	Rate	Revenue	Units	Rate	Revenue	Revenue	Percent
	Delivery	(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
1	Service Charge	8.672	347.77	$3,016	8.672	347.77	$3,016	$0	0.00
2	Service Charge-Alternate	0.373	21.58	8	0.373	22.24	8	0	0.00
3	Distrib. KW Annual	7,243	1.6885	12,230	7,243	1.7153	12,424	194	1.59
4	Distrib. KW June - September	2,493	9.3731	23,367	2,493	9.5221	23,739	372	1.59
5	Distribution kWhr On Peak June-September	543,764	0.000000	0	543,764	0.000000	0	0	0.00
6	Distribution kWhr Off Peak June-September	627,198	0.000000	0	627,198	0.000000	0	0	0.00
7	Distribution kWhr On Peak October-May	938,452	0.000000	0	938,452	0.000000	0	0	0.00
8	Distribution kWhr Off Peak October-May	1,126,000	0.000000	0	1,126,000	0.000000	0	0	0.00
9	SBC	3,235,414	0.007615	24,638	3,235,414	0.007615	24,638	0	0.00
10	NGC	3,235,414	0.000024	78	3,235,414	0.000024	78	0	0.00
11	STC-TBC	3,235,414	0.000000	0	3,235,414	0.000000	0	0	0.00
12	STC-MTC-Tax	3,235,414	0.000000	0	3,235,414	0.000000	0	0	0.00
13	Zero Emission Certificate Recovery Charge	3,235,414	0.004000	12,942	3,235,414	0.004000	12,942	0	0.00
14	Solar Pilot Recovery Charge	3,235,414	0.000063	204	3,235,414	0.000063	204	0	0.00
15	CIEP Standby Fee	3,235,414	0.000150	485	3,235,414	0.000150	485	0	0.00
16	Green Programs Recovery Charge	3,235,414	0.004920	15,918	3,235,414	0.004920	15,918	0	0.00
17	Tax Adjustment Credit	3,235,414	-0.000600	-1,941	3,235,414	-0.000600	-1,941	0	0.00
18	Green Enabling Mechanism	3,235,414	0.000000	0	3,235,414	0.000000	0	0	0.00
19	Duplicate Svc (Same Sub/Different Sub)		$2.22/$3.20	557		$2.22/$3.20	557	0	0.00
20	Facilities Chg.		1.45%	439		1.45%	439	0	0.00
21	Minimum			7			7	0	0.00
22	Dist. Miscellaneous			(304)			(304)	0	0.00
23	Delivery Subtotal	3,235,414		$91,644	3,235,414		$92,210	$566	0.62
24	Unbilled Delivery			(346)			(348)	(2)	0.58
25	Delivery Subtotal w unbilled			$91,298			$91,862	$564	0.62

RATE SCHEDULE LPL-Pri
LARGE POWER & LIGHTING SERVICE-PRIMARY
Schedule SS-ESII-5
(Units & Revenue in Thousands)

		Annualized Weather Normalized			Proposed			Difference	
		Units	**Rate**	**Revenue**	**Units**	**Rate**	**Revenue**	**Revenue**	**Percent**
		(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
	Supply-BGS								
1	Generation Capacity Obl June-September	2,368	10.0663	$23,837	2,368	10.0663	$23,837	$0	0.00
2	Generation Capacity Obl October-May	4,724	10.0663	47,553	4,724	10.0663	47,553	0	0.00
3	Transmission Capacity Obl	6,170	12.4713	76,948	6,170	12.4713	76,948	0	0.00
4	BGS kWhr June-September On Peak	543,764	0.089014	48,403	543,764	0.089014	48,403	0	0.00
5	BGS kWhr June-September Off Peak	627,198	0.089014	55,829	627,198	0.089014	55,829	0	0.00
6	BGS kWhr October-May On Peak	938,452	0.072390	67,935	938,452	0.072390	67,935	0	0.00
7	BGS kWhr October-May Off Peak	1,126,000	0.072390	81,511	1,126,000	0.072390	81,511	0	0.00
8	BGS Reconciliation-CIEP	3,235,414	0.000000	0	3,235,414	0.000000	0	0	0.00
9	BGS Miscellaneous			0			0	0	0.00
10	Supply Subtotal	3,235,414		$402,016	3,235,414		$402,016	$0	0.00
11	Unbilled Supply			5,389			5,389	0	0.00
12	Supply Subtotal w unbilled			$407,405			$407,405	$0	0.00
13									
14	Total Delivery + Supply	3,235,414		$498,703	3,235,414		$499,267	$564	0.11

Notes: All customers assumed to be on BGS.
Annualized Weather Normalized Revenue reflects Delivery rates in effect 11/1/2023

RATE SCHEDULE HTS-SUBTR.
HIGH TENSION SERVICE-SUBTRANSMISSION
Schedule SS-ESII-5
(Units & Revenue in Thousands)

		Annualized Weather Normalized			Proposed			Difference	
		Units	Rate	Revenue	Units	Rate	Revenue	Revenue	Percent
	Delivery	(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
1	Service Charge	2.319	1,911.39	$4,433	2.319	1,911.39	$4,433	$0	0.00
2	Distrib. KW Annual	11,987	1.1442	13,716	11,987	1.1921	14,290	574	4.18
3	Distrib. KW June - September	2,962	4.1361	12,251	2,962	4.3091	12,764	513	4.19
4	Distribution kWhr On Peak	1,616,031	0.000000	0	1,616,031	0.000000	0	0	0.00
5	Spare	0	0.000000	0	0	0.000000	0	0	0.00
6	Distribution kWhr On Peak	2,950,441	0.000000	0	2,950,441	0.000000	0	0	0.00
7	Spare	0	0.000000	0	0	0.000000	0	0	0.00
8	SBC	4,566,472	0.007542	34,440	4,566,472	0.007542	34,440	0	0.00
9	NGC	4,566,472	0.000023	105	4,566,472	0.000023	105	0	0.00
10	STC-TBC	4,566,472	0.000000	0	4,566,472	0.000000	0	0	0.00
11	STC-MTC-Tax	4,566,472	0.000000	0	4,566,472	0.000000	0	0	0.00
12	Zero Emission Certificate Recovery Charge	4,566,472	0.004000	18,266	4,566,472	0.004000	18,266	0	0.00
13	Solar Pilot Recovery Charge	4,566,472	0.000063	288	4,566,472	0.000063	288	0	0.00
14	CIEP Standby Fee	4,566,472	0.000150	685	4,566,472	0.000150	685	0	0.00
15	Green Programs Recovery Charge	4,566,472	0.004920	22,467	4,566,472	0.004920	22,467	0	0.00
16	Tax Adjustment Credit	4,566,472	-0.000563	-2,571	4,566,472	-0.000563	-2,571	0	0.00
17	Green Enabling Mechanism	4,566,472	0.000000	0	4,566,472	0.000000	0	0	0.00
18	Duplicate Svc (Same Sub/Different Sub)		$1.83/$2.20	105		$1.83/$2.20	105	0	0.00
19	Facilities Chg.		1.45%	686		1.45%	686	0	0.00
20	Minimum			0			0	0	0.00
21	Dist. Miscellaneous			(527)			(528)	-1	0.19
22	Delivery Subtotal	4,566,472		$104,344	4,566,472		$105,430	$1,086	1.04
23	Unbilled Delivery			(372)			(376)	(4)	1.08
24	Delivery Subtotal w unbilled			$103,972			$105,054	$1,082	1.04

RATE SCHEDULE HTS-SUBTR.
HIGH TENSION SERVICE-SUBTRANSMISSION
Schedule SS-ESII-5
(Units & Revenue in Thousands)

		Annualized Weather Normalized			Proposed			Difference	
		Units	**Rate**	**Revenue**	**Units**	**Rate**	**Revenue**	**Revenue**	**Percent**
	Supply-BGS	(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
1	Generation Capacity Obl June-September	2,724	10.0663	$27,421	2,724	10.0663	$27,421	$0	0.00
2	Generation Capacity Obl October-May	5,423	10.0663	54,590	5,423	10.0663	54,590	0	0.00
3	Transmission Capacity Obl	7,276	12.4713	90,741	7,276	12.4713	90,741	0	0.00
4	BGS kWhr June-September	1,616,031	0.086107	139,152	1,616,031	0.086107	139,152	0	0.00
5	Spare	0	0.086107	0	0	0.086107	0	0	0.00
6	BGS kWhr October-May	2,950,441	0.069347	204,604	2,950,441	0.069347	204,604	0	0.00
7	Spare	0	0.069347	0	0	0.069347	0	0	0.00
8	BGS Reconciliation-CIEP	4,566,472	0.000000	0	4,566,472	0.000000	0	0	0.00
9	BGS Miscellaneous			(24)			(24)	0	0.00
10	Supply Subtotal	4,566,472		$516,484	4,566,472		$516,484	$0	0.00
11	Unbilled Supply			21,326			21,326	0	0.00
12	Supply Subtotal w unbilled			$537,810			$537,810	$0	0.00
13									
14	Total Delivery + Supply	4,566,472		$641,782	4,566,472		$642,864	$1,082	0.17
15									
16									
17									
18									
19	Notes:	All customers assumed to be on BGS.							
20		Annualized Weather Normalized Revenue reflects Delivery rates in effect 11/1/2023							

RATE SCHEDULE HTS-HV
HIGH TENSION SERVICE-HIGH VOLTAGE
Schedule SS-ESII-5
(Units & Revenue in Thousands)

		Annualized Weather Normalized			Proposed			Difference	
		Units	**Rate**	**Revenue**	**Units**	**Rate**	**Revenue**	**Revenue**	**Percent**
	Delivery	(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
1	Service Charge	0.166	1,720.25	$286	0.166	1,720.25	$286	$0	0.00
2	Distrib. KW Annual	3,286	0.6322	2,077	3,286	0.6395	2,101	24	1.16
3	Distrib. KW June - September	0	0.000000	0	0	0.000000	0	0	0.00
4	Distribution kWhr June - September	148,652	0.000000	0	148,652	0.000000	0	0	0.00
5	Spare	0	0.000000	0	0	0.000000	0	0	0.00
6	Distribution kWhr October - May	269,345	0.000000	0	269,345	0.000000	0	0	0.00
7	Spare	0	0.000000	0	0	0.000000	0	0	0.00
8	SBC	417,997	0.007475	3,125	417,997	0.007475	3,125	0	0.00
9	NGC	417,997	0.000023	10	417,997	0.000023	10	0	0.00
10	STC-TBC	417,997	0.000000	0	417,997	0.000000	0	0	0.00
11	STC-MTC-Tax	417,997	0.000000	0	417,997	0.000000	0	0	0.00
12	Zero Emission Certificate Recovery Charge	417,997	0.004000	1,672	417,997	0.004000	1,672	0	0.00
13	Solar Pilot Recovery Charge	417,997	0.000063	26	417,997	0.000063	26	0	0.00
14	CIEP Standby Fee	417,997	0.000150	63	417,997	0.000150	63	0	0.00
15	Green Programs Recovery Charge	417,997	0.004920	2,057	417,997	0.004920	2,057	0	0.00
16	Tax Adjustment Credit	417,997	-0.000224	-94	417,997	-0.000224	-94	0	0.00
17	Green Enabling Mechanism	417,997	0.000000	0	417,997	0.000000	0	0	0.00
18	Facilities Chg.			33			33	0	0.00
19	Minimum			0			0	0	0.00
20	Dist. Miscellaneous			(79)			(79)	0	0.00
21	Delivery Subtotal	417,997		$9,176	417,997		$9,200	$24	0.26
22	Unbilled Delivery			102			102	0	0.00
23	Delivery Subtotal w unbilled			$9,278			$9,302	$24	0.26

RATE SCHEDULE HTS-HV
HIGH TENSION SERVICE-HIGH VOLTAGE
Schedule SS-ESII-5
(Units & Revenue in Thousands)

		Annualized Weather Normalized			Proposed			Difference	
		Units	**Rate**	**Revenue**	**Units**	**Rate**	**Revenue**	**Revenue**	**Percent**
	Supply-BGS	(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
1	Generation Capacity Obl June-September	208	10.0663	$2,094	208	10.0663	$2,094	$0	0.00
2	Generation Capacity Obl October-May	452	10.0663	4,550	452	10.0663	4,550	0	0.00
3	Transmission Capacity Obl	561	12.4713	6,996	561	12.4713	6,996	0	0.00
4	BGS kWhr June-September	148,652	0.084959	12,629	148,652	0.084959	12,629	0	0.00
5	Spare	0	0.084959	0	0	0.084959	0	0	0.00
6	BGS kWhr October-May	269,345	0.052881	14,243	269,345	0.052881	14,243	0	0.00
7	Spare	0	0.052881	0	0	0.052881	0	0	0.00
8	BGS Reconciliation-CIEP	417,997	0.000000	0	417,997	0.000000	0	0	0.00
9	BGS Miscellaneous			0			0	0	0.00
10	Supply Subtotal	417,997		$40,512	417,997		$40,512	$0	0.00
11	Unbilled Supply			0			0	0	0.00
12	Supply Subtotal w unbilled			$40,512			$40,512	$0	0.00
13									
14	Total Delivery + Supply	417,997		$49,790	417,997		$49,814	$24	0.05
15									
16									
17									
18									
19	Notes:	All customers assumed to be on BGS.							
20		Annualized Weather Normalized Revenue reflects Delivery rates in effect 11/1/2023							

RATE SCHEDULE BPL
BODY POLITIC LIGHTING SERVICE
Schedule SS-ESII-5
(Units & Revenue in Thousands)

		Annualized Weather Normalized			Proposed			Difference	
		Units	**Rate**	**Revenue**	**Units**	**Rate**	**Revenue**	**Revenue**	**Percent**
	Delivery	(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
1	High Pressure Sodium	2,266.536	0	$ 25,814	2,266.536	0	$ 25,814	$0	0.00
2	Metal Halide	281.316	0	6,365	281.316	0	6,365	0	0.00
3	Filament	153.684	0	577	153.684	0	577	0	0.00
4	Mercury Vapor	1,702.464	0	18,768	1,702.464	0	18,768	0	0.00
5	Fluorescent	0.204	0	3	0.204	0	3	0	0.00
6									
7	Distribution June-September	72,030	0.006894	$497	72,030	0.006968	$502	5	1.01
8	Distribution October-May	210,828	0.006894	1,453	210,828	0.006968	1,469	16	1.10
9	SBC	282,858	0.007767	2,197	282,858	0.007767	2,197	0	0.00
10	NGC	282,858	0.000024	7	282,858	0.000024	7	0	0.00
11	STC-TBC	282,858	0.000000	0	282,858	0.000000	0	0	0.00
12	STC-MTC-Tax	282,858	0.000000	0	282,858	0.000000	0	0	0.00
13	Zero Emission Certificate Recovery Charge	282,858	0.004000	1,131	282,858	0.004000	1,131	0	0.00
14	Solar Pilot Recovery Charge	282,858	0.000063	18	282,858	0.000063	18	0	0.00
15	Green Programs Recovery Charge	282,858	0.004920	1,392	282,858	0.004920	1,392	0	0.00
16	Tax Adjustment Credit	282,858	0.000000	0	282,858	0.000000	0	0	0.00
17	Green Enabling Mechanism	282,858	0.000000	0	282,858	0.000000	0	0	0.00
18									
19	Pole Charges	555.636		2,237	555.636		2,237	0	0.00
20	Minimum			0			0	0	0.00
21	Miscellaneous			352			352	0	0.00
22	Delivery Subtotal			$60,811			$60,832	$21	0.03
23	Unbilled Delivery			0			0	0	0.00
24	Delivery Subtotal w unbilled			$60,811			$60,832	$21	0.03
25									
26	**Supply-BGS**								
27	BGS June-September	72,030	0.061239	4,411	72,030	0.061239	4,411	0	0.00
28	BGS October-May	210,828	0.066509	14,022	210,828	0.066509	14,022	0	0.00
29	BGS Reconciliation-RSCP	282,858	0.000000	0	282,858	0.000000	0	0	0.00
30	Miscellaneous			(104)			(104)	0	0.00
31	Supply Subtotal			$18,329			$18,329	$0	0.00
32	Unbilled Supply			0			0	0	0.00
33	Supply Subtotal w unbilled			$18,329			$18,329	$0	0.00
34									
35	Total Delivery + Supply	282,858		$79,140	282,858		$79,161	$21	0.03
36									
37	Notes:	All customers assumed to be on BGS.							
38		Annualized Weather Normalized Revenue reflects Delivery rates in effect 11/1/2023							

RATE SCHEDULE BPL-POF
BODY POLITIC LIGHTING SERVICE-POF
Schedule SS-ESII-5
(Units & Revenue in Thousands)

		Annualized Weather Normalized			Proposed			Difference	
		Units	**Rate**	**Revenue**	**Units**	**Rate**	**Revenue**	**Revenue**	**Percent**
	Delivery	(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
1	High Pressure Sodium	125.460	0	$ 181.000	125.460	0	$ 181.000	$0.000	0.00
2	Metal Halide	1.476	0	$ 5.000	1.476	0	$ 5.000	$0.000	0.00
3	Filament	5.916	0	$ 22.000	5.916	0	$ 22.000	$0.000	0.00
4	Mercury Vapor	4.236	0	$ 4.000	4.236	0	$ 4.000	$0.000	0.00
5	Fluorescent	0.024	0	$ -	0.024	0	$ -	$0.000	0.00
6									
7	Distribution June-September	4,259	0.006931	$ 29.519	4,259	0.007105	$ 30.260	$0.741	2.51
8	Distribution October-May	10,191	0.006931	$ 70.634	10,191	0.007105	$ 72.407	$1.773	2.51
9	SBC	14,450	0.007767	$ 112.233	14,450	0.007767	$ 112.233	$0.000	0.00
10	NGC	14,450	0.000024	$ 0.347	14,450	0.000024	$ 0.347	$0.000	0.00
11	STC-TBC	14,450	0.000000	$ -	14,450	0.000000	$ -	$0.000	0.00
12	STC-MTC-Tax	14,450	0.000000	$ -	14,450	0.000000	$ -	$0.000	0.00
13	Zero Emission Certificate Recovery Charge	14,450	0.004000	$ 57.800	14,450	0.004000	$ 57.800	$0.000	0.00
14	Solar Pilot Recovery Charge	14,450	0.000063	$ 0.910	14,450	0.000063	$ 0.910	$0.000	0.00
15	Green Programs Recovery Charge	14,450	0.004920	$ 71.094	14,450	0.004920	$ 71.094	$0.000	0.00
16	Tax Adjustment Credit	14,450	-0.001418	$ (20.490)	14,450	-0.001418	$ (20.490)	$0.000	0.00
17	Green Enabling Mechanism	14,450	0.000000	$ -	14,450	0.000000	$ -	$0.000	0.00
18									
19	Pole Charges			$ -			$ -	$0.000	0.00
20	Minimum			$ -			$ -	$0.000	0.00
21	Miscellaneous			$ 11.000			$ 10.997	-$0.003	(0.03)
22	Delivery Subtotal			$ 545.047			$ 547.558	$2.511	0.46
23	Unbilled Delivery			$ -			$ -	$0.000	0.00
24	Delivery Subtotal w unbilled			$ 545.047			$ 547.558	$2.511	0.46
25									
26	**Supply-BGS**								
27	BGS June-September	4,259	0.061239	$ 260.817	4,259	0.061239	$ 260.817	$0.000	0.00
28	BGS October-May	10,191	0.066509	$ 677.793	10,191	0.066509	$ 677.793	$0.000	0.00
29	BGS Reconciliation-RSCP	14,450	0.000000	$ -	14,450	0.000000	$ -	$0.000	0.00
30	Miscellaneous			$ -			$ -	$0.000	0.00
31	Supply Subtotal			$ 938.610			$ 938.610	$0.000	0.00
32	Unbilled Supply			$ -			$ -	$0.000	0.00
33	Supply Subtotal w unbilled			$ 938.610			$ 938.610	$0.000	0.00
34									
35	Total Delivery + Supply	14,450		$ 1,483.657	14,450		$ 1,486.168	$2.511	0.17
36									
37	Notes:	All customers assumed to be on BGS.							
38		WH, WHS & BPL-POF revenues shown to 3 decimals.							
39		Annualized Weather Normalized Revenue reflects Delivery rates in effect 11/1/2023							

RATE SCHEDULE PSAL
PRIVATE STREET AND AREA LIGHTING SERVICE
Schedule SS-ESII-5
(Units & Revenue in Thousands)

		Annualized Weather Normalized			Proposed			Difference	
		Units	**Rate**	**Revenue**	**Units**	**Rate**	**Revenue**	**Revenue**	**Percent**
	Delivery	(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
1	High Pressure Sodium	818.700	0	$ 15,407	818.700	0	$ 15,407	$0	0.00
2	Metal Halide	231.864	0	6,308	231.864	0	6,308	0	0.00
3	Filament	0.792	0	4	0.792	0	4	0	0.00
4	Mercury Vapor	102.132	0	1,509	102.132	0	1,509	0	0.00
5	Fluorescent	0.012	0	-	0.012	0	-	0	0.00
6									
7	Distribution June-September	41,200	0.007355	$303	41,200	0.007434	$306	3	0.99
8	Distribution October-May	110,532	0.007355	813	110,532	0.007434	822	9	1.11
9	SBC	151,732	0.007767	1,179	151,732	0.007767	1,179	0	0.00
10	NGC	151,732	0.000024	4	151,732	0.000024	4	0	0.00
11	STC-TBC	151,732	0.000000	0	151,732	0.000000	0	0	0.00
12	STC-MTC-Tax	151,732	0.000000	0	151,732	0.000000	0	0	0.00
13	Zero Emission Certificate Recovery Charge	151,732	0.004000	607	151,732	0.004000	607	0	0.00
14	Solar Pilot Recovery Charge	151,732	0.000063	10	151,732	0.000063	10	0	0.00
15	Green Programs Recovery Charge	151,732	0.004920	747	151,732	0.004920	747	0	0.00
16	Tax Adjustment Credit	151,732	0.000000	0	151,732	0.000000	0	0	0.00
17	Green Enabling Mechanism	151,732	0.000000	0	151,732	0.000000	0	0	0.00
18									
19	Pole Charges	427.500		3,510	427.500		3,510	0	0.00
20	Minimum			0			0	0	0.00
21	Miscellaneous			53			53	0	0.00
22	Delivery Subtotal			$30,454			$30,466	$12	0.04
23	Unbilled Delivery			(95)			(95)	0	0.00
24	Delivery Subtotal w unbilled			$30,359			$30,371	$12	0.04
25									
26	**Supply-BGS**								
27	BGS June-September	41,200	0.061239	2,523	41,200	0.061239	2,523	0	0.00
28	BGS October-May	110,532	0.066509	7,351	110,532	0.066509	7,351	0	0.00
29	BGS Reconciliation-RSCP	151,732	0.000000	0	151,732	0.000000	0	0	0.00
30	Miscellaneous			190			190	0	0.00
31	Supply Subtotal			$10,064			$10,064	$0	0.00
32	Unbilled Supply			(86)			(86)	0	0.00
33	Supply Subtotal w unbilled			$9,978			$9,978	$0	0.00
34									
35	Total Delivery + Supply	151,732		$40,337	151,732		$40,349	$12	0.03
36									
37	Notes:	All customers assumed to be on BGS.							
38		Annualized Weather Normalized Revenue reflects Delivery rates in effect 11/1/2023							

Electric Tariff Rates

Proposed Revenue Requirement Increase $ 25,580,542

Rate Schedules		Current Total Distribution Charges		Proposed Total Distribution Charges		ESII Rate Adjustment 5 IIP Charges		Total ESII IIP Charges	
		Charge w/out SUT	Charge w/ SUT	Charge w/out SUT	Charge w/ SUT	Charge w/out SUT	Charge w/ SUT	Charge w/out SUT	Charge w/ SUT
RS	Service Charge	$4.64	$4.95	$4.64	$4.95	$0.00	$0.00	$0.00	$0.00
	Distribution 0-600 Sum	$0.045704	$0.048732	$0.049122	$0.052376	$0.003418	$0.003644	$0.010902	$0.011624
	Distribution 0-600 Win	$0.033344	$0.035553	$0.033344	$0.035553	$0.000000	$0.000000	$0.000000	$0.000000
	Distribution over 600 Sum	$0.049525	$0.052806	$0.052943	$0.056450	$0.003418	$0.003644	$0.010902	$0.011624
	Distribution over 600 Win	$0.033344	$0.035553	$0.033344	$0.035553	$0.000000	$0.000000	$0.000000	$0.000000
RHS	Service Charge	$4.64	$4.95	$4.64	$4.95	$0.00	$0.00	$0.00	$0.00
	Distribution 0-600 Sum	$0.052835	$0.056335	$0.054875	$0.058510	$0.002040	$0.002175	$0.006262	$0.006676
	Distribution 0-600 Win	$0.034719	$0.037019	$0.035636	$0.037997	$0.000917	$0.000978	$0.002852	$0.003041
	Distribution over 600 Sum	$0.057735	$0.061560	$0.059775	$0.063735	$0.002040	$0.002175	$0.006262	$0.006677
	Distribution over 600 Win	$0.017119	$0.018253	$0.018036	$0.019231	$0.000917	$0.000978	$0.002852	$0.003041
	Common Use	$0.057735	$0.061560	$0.059775	$0.063735	$0.002040	$0.002175	$0.006262	$0.006677
RLM	Service Charge	$13.07	$13.94	$13.07	$13.94	$0.00	$0.00	$0.00	$0.00
	Distrib. kWhr Summer On	$0.076937	$0.082034	$0.080508	$0.085842	$0.003571	$0.003808	$0.009962	$0.010622
	Distrib. kWhr Summer Off	$0.016062	$0.017126	$0.016812	$0.017926	$0.000750	$0.000800	$0.002085	$0.002223
	Distrib. kWhr Winter On	$0.016062	$0.017126	$0.016812	$0.017926	$0.000750	$0.000800	$0.002085	$0.002223
	Distrib. kWhr Winter Off	$0.016062	$0.017126	$0.016812	$0.017926	$0.000750	$0.000800	$0.002085	$0.002223
WH	Distribution	$0.049482	$0.052760	$0.050479	$0.053823	$0.000997	$0.001063	$0.003081	$0.003285
WHS	Service Charge	$0.63	$0.67	$0.65	$0.69	$0.02	$0.02	$0.06	$0.06
	Distribution	$0.001925	$0.002053	$0.001988	$0.002120	$0.000063	$0.000067	$0.000373	$0.000398
HS	Service Charge	$3.75	$4.00	$3.86	$4.12	$0.11	$0.12	$0.35	$0.38
	Distribution June-September	$0.098011	$0.104504	$0.098876	$0.105427	$0.000865	$0.000923	$0.002595	$0.002767
	Distribution October-May	$0.029426	$0.031375	$0.029662	$0.031627	$0.000236	$0.000252	$0.000867	$0.000924
GLP	Service Charge	$4.78	$5.10	$4.93	$5.26	$0.15	$0.16	$0.46	$0.49
	Service Charge-unmetered	$2.20	$2.35	$2.27	$2.42	$0.07	$0.07	$0.20	$0.21
	Service Charge-Night Use	$347.77	$370.81	$347.77	$370.81	$0.00	$0.00	$0.00	$0.00
	Distrib. KW Annual	$3.7660	$4.0155	$3.7992	$4.0509	$0.0332	$0.0354	$0.1061	$0.1131
	Distrib. KW Summer	$9.4441	$10.0698	$9.5274	$10.1586	$0.0833	$0.0888	$0.2663	$0.2840
	Distribution kWhr, June-September	$0.003079	$0.003283	$0.003106	$0.003312	$0.000027	$0.000029	$0.000087	$0.000093
	Distribution kWhr, October-May	$0.007858	$0.008379	$0.007928	$0.008453	$0.000070	$0.000074	$0.000222	$0.000236
	Distribution kWhr, Night use, June-Septembe	$0.007858	$0.008379	$0.007928	$0.008453	$0.000070	$0.000074	$0.000222	$0.000236
	Distribution kWhr, Night use, October-May	$0.007858	$0.008379	$0.007928	$0.008453	$0.000070	$0.000074	$0.000222	$0.000236

Electric Tariff Rates

Proposed Revenue Requirement Increase $ 25,580,542

		Current Total Distribution Charges		Proposed Total Distribution Charges		ESII Rate Adjustment 5 IIP Charges		Total ESII IIP Charges	
Rate Schedules		Charge w/out SUT	Charge w/ SUT	Charge w/out SUT	Charge w/ SUT	Charge w/out SUT	Charge w/ SUT	Charge w/out SUT	Charge w/ SUT
LPL-Secondary	Service Charge	$347.77	$370.81	$347.77	$370.81	$0.00	$0.00	$0.00	$0.00
	Distrib. KW Annual	$3.6224	$3.8624	$3.6659	$3.9088	$0.0435	$0.0464	$0.1379	$0.1471
	Distrib. KW Summer	$8.6179	$9.1888	$8.7213	$9.2991	$0.1034	$0.1103	$0.3279	$0.3496
	Distribution kWhr	$0.000000	$0.000000	$0.000000	$0.000000	$0.000000	$0.000000	$0.000000	$0.000000
LPL-Primary	Service Charge	$347.77	$370.81	$347.77	$370.81	$0.00	$0.00	$0.00	$0.00
	Service Charge-Alternate	$21.58	$23.01	$22.24	$23.71	$0.66	$0.70	$2.04	$2.17
	Distrib. KW Annual	$1.6885	$1.8004	$1.7153	$1.8289	$0.0268	$0.0285	$0.0711	$0.0758
	Distrib. KW Summer	$9.3731	$9.9941	$9.5221	$10.1529	$0.1490	$0.1588	$0.3947	$0.4208
	Distribution kWhr	$0.000000	$0.000000	$0.000000	$0.000000	$0.000000	$0.000000	$0.000000	$0.000000
Subtransmission	Service Charge	$1,911.39	$2,038.02	$1,911.39	$2,038.02	$0.00	$0.00	$0.00	$0.00
	Distrib. KW Annual	$1.1442	$1.2200	$1.1921	$1.2711	$0.0479	$0.0511	$0.1199	$0.1279
	Distrib. KW Summer	$4.1361	$4.4101	$4.3091	$4.5946	$0.1730	$0.1845	$0.4333	$0.4620
	Distribution kWhr	$0.000000	$0.000000	$0.000000	$0.000000	$0.000000	$0.000000	$0.000000	$0.000000
HTS-HV	Service Charge	$1,720.25	$1,834.22	$1,720.25	$1,834.22	$0.00	$0.00	$0.00	$0.00
	Distrib. KW Annual	$0.6322	$0.6741	$0.6395	$0.6819	$0.0073	$0.0078	$0.0229	$0.0245
	Distribution kWhr	$0.000000	$0.000000	$0.000000	$0.000000	$0.000000	$0.000000	$0.000000	$0.000000
BPL	Distribution Sum	$0.006894	$0.007351	$0.006968	$0.007430	$0.000074	$0.000079	$0.000233	$0.000249
	Distribution Winter	$0.006894	$0.007351	$0.006968	$0.007430	$0.000074	$0.000079	$0.000233	$0.000249
BPL-POF	Distribution Sum	$0.006931	$0.007390	$0.007105	$0.007576	$0.000174	$0.000186	$0.000377	$0.000402
	Distribution Winter	$0.006931	$0.007390	$0.007105	$0.007576	$0.000174	$0.000186	$0.000377	$0.000402
PSAL	Distribution Sum	$0.007355	$0.007842	$0.007434	$0.007927	$0.000079	$0.000085	$0.000250	$0.000267
	Distribution Winter	$0.007355	$0.007842	$0.007434	$0.007927	$0.000079	$0.000085	$0.000250	$0.000267

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed changes in the Energy Strong II (ESII) on typical residential Electric bills, if approved by the Board, is illustrated below:

Residential Electric Service - Average Monthly Bill				
If Your Average Monthly kWhr Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
144	$32.96	$33.18	$0.22	0.67 %
289	60.96	61.41	0.45	0.74
577	117.48	118.38	0.90	0.77
650	131.90	132.87	0.97	0.74
1,042	210.46	212.08	1.62	0.77

(1) Based upon current Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) and Delivery Rates in effect November 1, 2023, and assumes that the customer receives BGS-RSCP service from Public Service.

(2) Same as (1) except includes increase in the ESII.

Residential Electric Service - Monthly Summer Bill				
If Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
185	$41.86	$42.53	$0.67	1.60 %
370	78.79	80.14	1.35	1.71
740	154.56	157.26	2.70	1.75
803	167.98	170.91	2.93	1.74
1,337	281.95	286.82	4.87	1.73

(3) Based upon current Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) and Delivery Rates in effect November 1, 2023, and assumes that the customer receives BGS-RSCP service from Public Service.

(4) Same as (3) except includes increase in the ESII.

ATTACHMENT 2
Schedule SS-ESII-7

CONFIDENTIAL

NOTICE TO PUBLIC SERVICE ELECTRIC AND GAS COMPANY ELECTRIC CUSTOMERS

In the Matter of the Petition of Public Service Electric and Gas Company for Approval of Electric Rate Adjustments Pursuant to the Energy Strong II Program

Notice of Filing and Notice of Public Hearings

Docket No.

PLEASE TAKE NOTICE that, on November 1, 2023, Public Service Electric and Gas Company ("Public Service," "PSE&G," or "Company") filed a petition ("Petition") and supporting documentation with the New Jersey Board of Public Utilities ("Board" or "BPU") seeking Board approval for cost recovery associated with the extension of the Company's Energy Strong Program ("ES II" or "Program").

On September 11, 2019, the Board issued an Order approving ES II in Docket Nos. EO18060629 and GO18060630 ("Order"). The Order provided approval to invest up to $842 million, with $691.5 million recovered through the Energy Strong II Rate Mechanism and $150.5 million within Stipulated Base to harden its electric and gas infrastructure to make it less susceptible to damage from wind, flying debris and water damage in anticipation of future major storm events and to strengthen the resiliency of PSE&G's delivery system. It was anticipated that these investments would be made over a four (4)-year period beginning on the effective date of the Board's Order, with certain investments anticipated to be made over a five (5)-year period.

Under the Company's proposal, PSE&G seeks Board approval to recover an estimated annual revenue increase of approximately $25.6 million from the Company's electric customers through the Energy Strong II Rate Mechanism associated with actual ES II investment costs incurred through September 31, 2023, and forecasted costs through January 31, 2024.

For illustrative purposes, the estimated ES II component of Infrastructure Investment Program ("IIP") charges effective May 1, 2024, including New Jersey Sales and Use Tax ("SUT") for Residential Rate Schedule RS, is shown in Table #1.

Table #2 provides customers with the approximate impact of the proposed increase in rates relating to ES II, if approved by the Board, effective May 1, 2024. The annual percentage increase applicable to specific customers will vary according to the applicable rate schedule and the level of the customer's usage.

Under the Company's proposal, a typical residential electric customer using 740 kWh in a summer month and 577 kWh in an average month (6,920 kWh annually), would see an increase in the average monthly bill from $117.48 to $118.38, or $0.90, or approximately 0.77%. The approximate effect of the proposed increase on typical electric residential monthly bills, if approved by the Board, is illustrated in Table #3 below.

Any rate adjustments with resulting changes in bill impacts found by the Board to be just and reasonable as a result of the Company's Petition may be modified and/or allocated by the Board in accordance with the provisions of N.J.S.A. 48:2-21 and for other good and legally sufficient reasons to any class or classes of customers of the Company. Therefore, the described charges may increase or decrease based upon the Board's decision. PSE&G's electric costs addressed in the Petition and subsequent updates will remain subject to audit by the Board, and Board approval shall not preclude or prohibit the Board from taking any such actions deemed appropriate as a result of any such audit.

A copy of this Notice of Filing and Public Hearings on the Petition is being served upon the clerk, executive or administrator of each municipality and county within the Company's service territory. The Petition is available for review online at the PSEG website at http://www.pseg.com/pseandgfilings and has also been sent to the New Jersey Division of Rate Counsel ("Rate Counsel"), who will represent the interests of all PSE&G customers in this proceeding. The Petition is also available to review online through the Board's website, https://publicaccess.bpu.state.nj.us, where you can search by the above-captioned docket number. The Petition and Board file may also be reviewed at the Board located at 44 South Clinton Avenue, 1st Floor, Trenton, NJ, with an appointment. To make an appointment, please call (609) 913-6298.

PLEASE TAKE FURTHER NOTICE that virtual public hearings are scheduled on the following date and times so that members of the public may present their views on the Petition.

DATE: tbd
TIMES: tbd
Join: Join Zoom Meeting
https://pseg.zoom.us/j/92846158128?pwd=czBtZHE5ZTh1Z1FveGlmSVg0R1NuQT09#success

Go to www.Zoom.com and choose "Join a Meeting" at the top of the web page. When prompted, use Meeting number 928 4615 8128 to access the meeting.

-or-

Join by phone (toll-free):
Dial In: (888) 475-4499
Meeting ID: 928 4615 8128

When prompted, enter the Meeting ID number to access the meeting.

Representatives from the Company, Board Staff and the New Jersey Division of Rate Counsel will participate in the virtual public hearings. Members of the public are invited to participate by utilizing the link or dial-in number set forth above and may express their views on the Petition. All comments will be made a part of the final record of the proceeding and will be considered by the Board. To encourage full participation in this opportunity for public comment, please submit any requests for needed accommodations, such as interpreters and/or listening assistance, 48 hours prior to the above hearings to the Board Secretary at board.secretary@bpu.nj.gov.

Comments may be submitted directly to the specific docket listed above using the "Post Comments" button on the Board's Public Document Search tool: (https://publicaccess.bpu.state.nj.us). Comments are considered public documents for purposes of the State's Open Public Records Act. Only public documents should be submitted using the "Post Comments" button on the Board's Public Document Search tool. Any confidential information should be submitted in accordance with the procedures set forth in N.J.A.C. 14:1-12.3. In addition to hard copy submissions, confidential information may also be filed electronically via the Board's e-filing system or by email to the Secretary of the Board. Please include "Confidential Information" in the subject line of any email. Instructions for confidential e-filing are found on the Board's webpage at https://www.nj.gov/bpu/agenda/efiling/.

Emailed and/or written comments may also be submitted to:
Sherri L. Golden, Secretary of the Board
44 South Clinton Ave., 1st Floor
PO Box 350
Trenton, NJ 08625-0350
Phone: 609-913-6241
Email: board.secretary@bpu.nj.gov

Table #1
ES II COMPONENT OF IIP CHARGES
for Residential RS Customers
Rates if Effective May 1, 2024

Rate Schedule			**IIP Charges**	
			Charges in Effect November 1, 2023 Including SUT	**Proposed Charges in Effect May 1, 2024 Including SUT**
RS	Service Charge	per month	$0.00	$0.00
	Distribution 0-600, June-September	$/kWh	0.007980	0.011624
	Distribution 0-600, October-May	$/kWh	0.000000	0.000000
	Distribution Over 600, June-September	$/kWh	0.007980	0.011624
	Distribution Over 600, October-May	$/kWh	0.000000	0.000000

Table #2
Proposed Percentage Change in Revenue
by Customer Class for Electric Service
for Rates if Effective May 1, 2024

	Rate Class	**Percent Change (%)**
Residential Service	RS	0.75
Residential Heating	RHS	0.75
Residential Load Management	RLM	0.73
Water Heating	WH	0.75
Water Heating Storage	WHS	0.41
Building Heating	HS	0.27
General Lighting & Power	GLP	0.20
Large Power & Lighting-Sec.	LPL-S	0.14

Large Power & Lighting-Pri.	LPL-P	0.11
High Tension-Subtr.	HTS-S	0.17
High Tension-HV	HTS-HV	0.05
Body Politic Lighting	BPL	0.03
Body Politic Lighting-POF	BPL-POF	0.17
Private Street & Area Lighting	PSAL	0.03
Overall		0.37

The percent increases noted above are based upon November 1, 2023, Delivery Rates and assumes that customers receive commodity service from PSE&G.

Table #3
Residential Electric Service for Rates if Effective May 1, 2024

If Your Monthly Summer kWh Use Is:	Then Your Present Monthly Summer Bill (1) Would Be:	And Your Proposed Monthly Summer Bill (2) Would Be:	Your Monthly Summer Bill Increase Would Be:	And Your Monthly Summer Percent Increase Would Be:
185	$41.86	$42.53	$0.67	1.60%
370	78.79	80.14	1.35	1.71
740	154.56	157.26	2.70	1.75
803	167.98	170.91	2.93	1.74
1,337	281.95	286.82	4.87	1.73

(1) Based upon Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect November 1, 2023, and assumes that the customer receives BGS-RSCP service from PSE&G.
(2) Same as (1) except includes the proposed change for the Energy Strong II Infrastructure Investment Program Charges.

Danielle Lopez, Esq.
Associate Counsel—Regulatory

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

Attachment 4

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

INCOME ACCOUNT

		YTD 2022 '($000)
400 Electric Operating Revenues	$	3,600,587
Electric Operating Expenses:		
401 Operation Expense		2,558,833
402 Maintenance Expense		124,436
403 Depreciation Expense		320,702
404 Amortization of Limited Term Plant		23,804
407 Amortization of Property Losses		14,249
408.1 Taxes Other Than Income Taxes		25,219
409.1 Income Taxes - Federal		(77,644)
410.1 Provision for Deferred Income Taxes		418,520
411.1 Provision for Deferred Income Taxes - Credit		(344,854)
411.103 Accretion Expense-Electric		0
411.4 Investment Tax Credit Adjustments (Net)		(9,796)
Total Electric Utility Operating Expenses		3,053,469
Electric Utility Operating Income	$	547,118

* Electric Distribution only

		YTD 2022
400 Gas Operating Revenues	$	2,440,504
Gas Operating Expenses:		
401 Operation Expense		1,617,554
402 Maintenance Expense		38,190
403 Depreciation Expense		203,691
404 Amortization of Limited Term Plant		15,318
407 Amortization of Property Losses		30,048
407.3 Amortization of Excess cost of removal		9,747
407.4 Amortization of Excess cost of removal		0
408.1 Taxes Other Than Income Taxes		17,569
409.1 Income Taxes - Federal		55,177
410.1 Provision for Deferred Income Taxes		207,008
411.1 Provision for Deferred Income Taxes - Cr		(255,491)
411.4 Investment Tax Credit Adjustments (Net)		(748)
Total Gas Utility Operating Expenses		1,938,065
Gas Utility Operating Income	$	502,439
Net Utility Operating Income	$	1,049,556

PUBLIC SERVICE ELECTRIC AND GAS COMPANY
BALANCE SHEET
$ (In Thousands)

			Jun 30, 2023
Assets and Other Debits			
Utility Plant			
Electric Utility Plant			
101	Electric Utility Plant in Service	$	25,195,486
103	Electric Experimental Plant Unclassified		-
105	Electric Utility Plant Held for Future Use		34,898
106	Electric Completed Construction not classified- Electric		4,024,035
107	Electric Construction Work in Progress		1,110,770
	Total Electric Utility Plant		30,365,189
Gas Utility Plant			
101	Gas Utility Plant in Service	$	11,141,548
103	Gas Experimental Plant Unclassified		-
105	Gas Utility Plant Held for Future Use		96
106	Gas Completed Construction not classified		127,590
107	Gas Construction Work in Progress		136,354
	Total Gas Utility Plant		11,405,588
Common Utility Plant			
101	Common Utility Plant in Service	$	499,277
106	Common Completed Construction not classified		-
107	Common Construction Work in Progress		53,165
	Total Common Utility Plant		552,443
Property under capital leases			
101.1	Electric & Gas Property under capital leases		85,310
			85,310
	Total Utility Plant		**42,408,530**
Accumulated Provisions for Depreciation and Amortization of Electric Utility Plant			
108 & 111	Electric Utility Plant in Service		(5,443,606)
108.5	Electric Utility Plant Held for Future Use		-
	Total Electric Utility Plant		(5,443,606)
Gas Utility Plant			
108 & 111	Gas Utility Plant in Service		(2,538,406)
Common Utility Plant			
108 & 111	Common Utility Plant in Service		(297,943)
	Total Accumulated Provisions for Depreciation and Amortization of Utility Plant		(8,279,954)
	Net Utility Plant Excluding Nuclear Fuel		34,128,575
Nuclear Fuel			
120.1	120.1 In Process		-
120.2	120.2 Materials and Assemblies Stock		-
120.3	120.3 In Reactor		-
120.4	120.4 Spent		-
Accumulated Provisions for Amortization			
120.5	120.5 Nuclear Fuel		-
	Net Nuclear Fuel		-
	Net Utility Plant		**34,128,575**
			(0)
Other Property and Investments			
121	Nonutility Property		3,264
122	Accumulated Provision for Depreciation & Amortization of Nonutility Property		(1,162)
123 & 123.1	Investments in Associated & Subsidiary Companies		44,754
124	Other Investments		131,829
125-8	Special Funds		32,567
175	Long-Term Portion of Derivative Assets		-
	Total Other Property and Investments		211,251

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

BALANCE SHEET
$ (In Thousands)

		Jun 30, 2023
	Current and Accrued Assets	
131	Cash	$ 25,707
132-4	Special Deposits	51,767
135	Working Funds	-
136	Temporary Cash Investments	100,000
141-3	Notes and Accounts Receivable	1,262,167
144	Accumulated Provision for Uncollectible Accounts - Credit	(294,389)
145-6	Receivables from Associated Companies	16,432
151-5	Materials and Supplies (incl. 163)	405,301
158	Allowances	-
164	Gas Stored Underground - Current	-
165	Prepayments	232,108
171	Interest and Dividends Receivable	-
172	Rents Receivable	4,067
173	Accrued Utility Revenues	194,136
174	Miscellaneous Current and Accrued	9,410
175	Current Portion of Derivative Instrument Assets	-
	Total Current and Accrued Assets	2,006,705
	Deferred Debits	
181	Unamortized Debt Expense	70,699
182	Unrec'd Plt and Reg Costs and Other Reg Assets	5,191,647
183	Preliminary Survey and Investigation Charges	28,809
184	Clearing Accounts	4
185	Temporary Facilities	-
186	Miscellaneous Deferred Debits	33,001
188	Research and Development Expenditures	-
189	Unamortized Loss on Reacquired Debt	21,341
190	Accumulated Deferred Income Taxes	642,042
	Total Deferred Debits	5,987,542
	Total Assets and Other Debits	$ 42,334,073
		0

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

BALANCE SHEET
$ (In Thousands)

		Jun 30, 2023
	Liabilities and Other Credits	
	Proprietary Capital	
201	Common Stock Issued	$ 892,260
204	Preferred Stock Issued	-
207	Premium on Capital Stock	-
208	Donations from Stockholders	2,155,443
210	Gain on Resale or Cancellation of Reacquired Capital Stock	-
211	Miscellaneous Paid-In Capital	-
215	Appropriated Retained Earnings	-
216	Unappropriated Retained Earnings	13,469,711
216.1	Unappropriated Undistributed Subsidiary Earnings	(328)
219	Other Comprehensive Income	(4,019)
	Total Proprietary Capital	16,513,068
	Long-Term Debt	
221	221 Bonds	13,190,001
223	223 Advances from Assoc. Co.	-
225	225 Unamortized Premium on Long-Term Debt	-
226	226 Unamortized Discount on Long-Term Debt	(27,231)
	Total Long-Term Debt	13,162,770
	Other Non-Current Liabilities	
227-9	Other Non-current Liabilities	759,491
244	Long-Term Portion of Derivative Instrument Liabilities	-
230	Asset Retirement Obligation	384,380
	Total Other Non-Current Liabilities	1,143,871
	Current and Accrued Liabilities	
231	Notes Payable	298,264
232	Accounts Payable	694,621
233-4	Payables to Associated Companies	311,854
235	Customer Deposits	65,789
236	Taxes Accrued	3,462
237	Interest Accrued	124,247
238	Dividends Declared	-
239	Matured Long-Term Debt	-
241	Tax Collections Payable	34,279
242	Miscellaneous Current and Accrued Liabilities	574,395
243	Obligations Under Capital leases	12,502
244	Current Portion of Derivative Instrument Liabilities	-
	Total Current and Accrued Liabilities	2,119,414
	Deferred Credits	
252	Customer Advances for Construction	88,227
253	Other Deferred Credits	265,196
254	Other Regulatory Liabilities	2,713,304
255	Accumulated Deferred Investment Tax Credits	102,142
281-3	Accumulated Deferred Income Taxes	6,226,081
	Total Deferred Credits	9,394,951
	Total Liabilities and Other Credits	$ 42,334,073