



October 1, 2025

In the Matter of the Petition of
Public Service Electric and Gas Company
for Approval of Electric and Gas Rate Adjustments
Pursuant to the Infrastructure Advancement Program

BPU Docket No. _____

VIA BPU E-FILING SYSTEM & ELECTRONIC MAIL

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

Dear Secretary Lewis:

Enclosed for filing on behalf of petitioner Public Service Electric and Gas Company is the Petition, Testimonies of James Hubertus, Craig Bartley 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 3 – Schedule SS-IAP-7E and Attachment 3 – Schedule SS-IAP-7G are 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,

A handwritten signature in blue ink, appearing to read "Danielle Lopez", with a long, sweeping flourish extending from the end.

C Attached service list (via e-mail)

PSE&G Service List
Infrastructure Advancement Program
Docket No.

Page 1 of 2

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PSE&G Service List
Infrastructure Advancement Program

Page 2 of 2

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

IN THE MATTER OF THE PETITION OF)	
PUBLIC SERVICE ELECTRIC AND GAS)	BPU DOCKET NO.
COMPANY FOR APPROVAL OF)	
ELECTRIC AND GAS RATE)	
ADJUSTMENTS PURSUANT TO THE)	
INFRASTRUCTURE ADVANCEMENT)	
PROGRAM)	

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 that 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 Infrastructure Advancement Program ("IAP" or "Program"). The IAP Program was approved in a Board Order dated June 29, 2022 in BPU Docket Nos. EO21111211 and GO21111212 ("IAP Order"). In this Order, the Board adopted a Stipulation that authorizes four (4) rate adjustments over the term of the Program. To effectuate the cost recovery process for the IAP Rate Mechanism investments, the Company was directed to provide Board Staff and Rate Counsel with not less than 60 days' notice prior to the filing of a rate recovery petition. In accordance with the aforementioned provision of the Stipulation, on August 1, 2025, the Company provided notice of its intent to file an IAP rate adjustment request by no earlier than October 1, 2025, for rates effective no earlier than April 1, 2026. Stipulation, paragraph 20.

BACKGROUND

4. On November 4, 2021, the Company filed a petition with the Board seeking approval of an Infrastructure Advancement Program ("IAP" or "Program") and an associated cost recovery mechanism for a four (4)-year period with a total investment level of approximately \$848 million ("IAP Filing") in accordance with the Board's Infrastructure Investment Program ("IIP") rules, N.J.A.C. 14:3-2A. By this IAP Filing, the Company proposed Program investments to enhance safety, reliability, and/or resiliency, and modernize the Company's electric and gas delivery systems through twelve (12) electric Projects and one (1) gas Project.

5. The Petition proposed an estimated investment of \$708 million in electric infrastructure and \$140 million in gas infrastructure over four (4) years, with cost recovery based upon the Board's IIP rules.

6. The proposed Program included twelve (12) electric projects and one (1) gas project, as summarized below:

Subprogram	Project	Cost
Electric Outside Plant Subprogram	Buried Underground Distribution Cable Replacement Project	\$80 million
	Spacer Cable Conversion Project	\$42 million
	Lashed Cable Replacement Project	\$14 million
	Pole Upgrade Project	\$32 million
	Spacer Upgrade Project	\$15 million
	Conventional Underground Cable Replacement Project	\$23 million
	Open Wire Secondary Upgrade Project	\$36 million
	Voltage Optimization Project	\$55 million
Substation Modernization Subprogram	26kV Station Upgrade Project	\$33 million
	West Orange Switching Station Project	\$72 million
	4kV Substation Modernization Project	\$172 million
EV Charging Infrastructure Subprogram	EV Charging Infrastructure Project	\$134 million
Gas Metering and Regulating Station Modernization Subprogram	Gas Metering and Regulating Station Modernization Project	\$140 million

7. PSE&G also proposed to maintain annual baseline capital spending levels of \$248 million annually for electric investments, and \$176 million annually for gas investments, pursuant to N.J.A.C. 14:3-2A.3.

8. The Company's proposed cost recovery mechanism would create new electric and gas IAP rate components of the Company's IIP Charges for its electric and gas tariffs with semi-annual rate adjustment filings beginning October 31, 2022.

9. By Order dated December 15, 2021, the Board determined that the Petition should be retained by the Board for hearing and, pursuant to N.J.S.A. 48:2-32, designated Commissioner Mary-Anna Holden as the presiding officer authorized to rule on all motions that arise during the pendency of the proceedings and modify any schedules.

10. Following proper notice, two (2) virtual public hearings were held on May 5, 2022. The public hearings were well attended by the public, the parties, and municipal officials. The Board also received written public comments from two (2) entities regarding the Program.

11. Following extensive discovery and several settlement meetings, the Signatory Parties executed a stipulation of settlement ("Stipulation") resolving this matter on June 23, 2022.

12. This Stipulation, approved by the IAP Order on June 29, 2022, provided that the IAP Program will include an investment level of up to \$351 million recovered through the stipulated cost recovery mechanism described below. The IAP Order also approved investment of up to an additional \$160 million on certain capital projects during the Program term that will not be recovered through the IAP Rate Mechanism, but that will be considered Stipulated Base expenditure to be recovered in the Company's next base rate case. Of that \$351 million, \$281.2 million will be spent on the Company's Electric Outside Plant and Substation Modernization Subprograms. The remaining \$69.8 million will be used to complete the four (4) gas M&R station upgrades specified in the Stipulation.

13. In total, the Company was authorized to spend \$511 million to complete the Program, with \$351 million within the IAP Rate Mechanism and \$160 million within Stipulated

Base. All prudently incurred costs on IAP projects above \$511 million will count toward baseline capital expenditures as discussed in paragraph 13 of the Stipulation.

14. Under the Stipulation approved by the IAP Order, specific IAP subprogram investment levels shall be up to the following amounts¹:

Subprogram	\$ Million
A. IAP Electric	
Electric Outside Plant Subprograms	\$91.00
Spacer Cable Conversion Project (Open wire to spacer)	\$42.00
Lashed Cable Replacement Project	\$14.00
Spacer Upgrade Project (Spacer Hardware)	\$15.00
Conventional Underground Cable Replacement Project	\$8.00
Voltage Optimization Project (Capacitor Bank Upgrades)	\$12.00
Electric Substation Modernization Subprograms	\$190.20
26kV Station Upgrade Project (OCB Upgrade)	\$33.00
4kV Substation Modernization Project (Life Cycle Stations)	\$157.20
Stipulated Base	\$142.60
IAP Electric Total	\$423.80
B. IAP Gas M&R	
Gas M&R Station Modernization Subprogram	\$69.80
Stipulated Base	\$17.40
IAP Gas Total	\$87.20
Total IAP Electric and Gas	\$511.00

¹ On September 24, 2025, the Company notified BPU Staff and Rate Counsel that it has reallocated \$2 million from the Conventional Underground Cable Replacement Project to the Voltage Optimization Project making the revised budget \$6 million for the Conventional Underground Cable Replacement Project and \$14 million for the Voltage Optimization Project.

15. Further, during the term of the IAP, the Company agreed to maintain a minimum annual baseline capital expenditure level of at least \$300 million on electric investments, and at least \$225 million in gas investments, which are based upon the Company's historical baseline spending.

16. The IAP Order outlined the Minimum Filing Requirements ("MFRs") for the IAP cost recovery petitions and provided for the recovery of IAP approved costs by future adjustments to base rates. A matrix setting forth the location of each MFR is provided in Appendix A to this Petition.

REQUEST FOR COST RECOVERY

17. Consistent with the IAP Order, PSE&G is seeking BPU approval to recover the revenue requirements associated with certain capitalized electric and gas investment expended since the Company's last rate adjustment from February 1, 2025 through December 31, 2025. The annualized increase in electric revenue requirement associated with the aforementioned investment costs is approximately \$13.60 million in revenue and is supported by Attachment 3, Schedule SS-IAP-2E, which is attached hereto. The annualized increase in gas revenue requirement associated with the aforementioned investment costs is approximately \$3.81 million in revenue and is supported by Attachment 3, Schedule SS-IAP-2G, which is attached hereto.

18. By this filing the Company makes a request for its third electric and second gas rate adjustment for actual capital investment from February 1, 2025 through August 31, 2025 and a forecast of capital expenditures from September 1, 2025 through December 31, 2025.

19. The projected amounts for the above-referenced periods will be updated for actual results by January 21, 2026.

20. As required by the IAP Order and Stipulation, the proposed gas and electric rate adjustments are based on the rate design in the IAP 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 calculation supporting the electric rate design is shown in Attachment 3, Schedules SS-IAP-5E and SS-IAP-5G.

21. Attachment 1 is the testimony of James G. Hubertus, PSE&G's Senior Director of Asset Strategy, Technology & Systems, addressing the progress of the Program and plant in-service at the end of December 2025. Attachment 2 is the testimony of Craig O. Bartley, PSE&G's Senior Director, Gas Transmission & Distribution Asset Strategy, addressing the status of projects and expenditures related to the gas portion of the Program and plant in-service at the end of December 2025. Attachment 3 is the testimony of Stephen Swetz, Senior Director of Corporate Rate & Revenue Requirements for PSEG, supporting the revenue requirement and rate calculations for these rate adjustment requests.

22. The annual average bill impacts of the requested rate increase are set forth in Attachment 3, Schedule SS-IAP-6E and Schedule SS-IAP-6G. The average monthly impact of the proposed rates to the typical residential electric customer using 683 kWh in a summer month and 558 kWh in an average month (6,700 kWh annually) would be an increase from \$157.11 to \$157.49 or \$0.38, or approximately 0.2%. The annual impact of the proposed rates to the typical

residential gas heating customer using 172 therms in a winter month and 1,040 therms annually is an increase from \$102.61 to \$102.78 or \$0.17 or approximately 0.2%.

23. Attachment 4 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 and gas service territories upon scheduling of public hearing dates. A Notice will be served on the Clerks of the municipalities, the Clerks of the Board of County Commissioners, and the County Executives within the Company's electric and gas service territories.

24. In accordance with the Board's Covid-19 order,² notice of this filing, the Petition, testimony, and schedules will be served upon the Department of Law and Public Safety, and upon the Director, Division of Rate Counsel, 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.

25. Attachments 5 and 6 are the income statement and balance sheet, respectively, as required by the Minimum Filing Requirements in the IAP Order.

26. PSE&G requests that the Board find the proposed rates, as calculated in the proof of revenue, Attachment 3, Schedules SS-IAP-5E and SS-IAP-5G, are just and reasonable and PSE&G should be authorized to implement the proposed rates as set forth herein, effective April 1, 2026 upon issuance of a written BPU order.

² 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.

27. 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

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

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CONCLUSION AND REQUESTS FOR APPROVAL

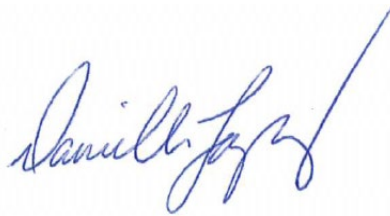
For all the foregoing reasons, PSE&G respectfully requests that the Board retain jurisdiction of this matter and review and expeditiously issue an order approving this Petition specifically finding that:

1. PSE&G is authorized to recover all costs identified herein associated with the IAP incurred through December 31, 2025, as such costs are reflected in this Petition and accompanying materials, along with anticipated updates of data; and

2. The rates as calculated in the proof of revenue, Attachment 3, Schedules SS-IAP-5E and SS-IAP-5G to this Petition, are just and reasonable and may be implemented for service rendered on and after April 1, 2026.

Respectfully submitted,

PUBLIC SERVICE ELECTRIC AND GAS COMPANY



By _____
Danielle Lopez
Assistant Counsel - Regulatory
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80 Park Plaza, T20
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DATED: October 1, 2025

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

IN THE MATTER OF THE PETITION OF)	BPU DOCKET NO.
PUBLIC SERVICE ELECTRIC AND GAS)	
COMPANY FOR APPROVAL OF)	
ELECTRIC AND GAS RATE)	
ADJUSTMENTS PURSUANT TO THE)	
INFRASTRUCTURE ADVANCEMENT)	
PROGRAM)	

CERTIFICATION

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

APPENDIX A

PUBLIC SERVICE ELECTRIC AND GAS
Minimum Filing Requirements – The Infrastructure Advancement Program

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 5
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 6
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 JGH-IAP-2
4. PSE&G's overall approved IAP capital budget broken down by major categories, both budgeted and actual amounts.	Attachment 1, Schedule JGH-IAP-2
5. For each IAP Program subprogram: a. The original project summary for each IAP 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 JGH-IAP-2
6. Anticipated sub-program timeline with updates and expected changes.	Attachment 1, Schedule JGH-IAP-2
7. A calculation of the proposed rate adjustment based on details related to IAP 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 3, Schedule SS-IAP-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 IAP	N/A – None

APPENDIX A

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.	Attachment 3, Schedule SS-IAP-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 Company should provide nine (9) months actual data and three (3) months forecasted data at the time of each Initial Filing. 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 3, Schedule SS-IAP-7

**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 and Gas Rate
Adjustments Pursuant to the Infrastructure
Advancement Program**

BPU Docket No. _____

DIRECT TESTIMONY

OF

JAMES G. HUBERTUS

**SENIOR DIRECTOR – ASSET STRATEGY,
TECHNOLOGY & SYSTEMS**

October 1, 2025

**DIRECT TESTIMONY
OF
JAMES G. HUBERTUS
SENIOR DIRECTOR – ASSET STRATEGY, TECHNOLOGY & SYSTEMS**

Q. Please state your name and title.

A. My name is James G. Hubertus, 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 distribution assets and overseeing various functions that support the provision of safe, adequate, proper and reliable electric distribution service. My credentials are set forth in the attached Schedule JGH-IAP-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 electric portion of PSE&G's Infrastructure Advancement Program, which was approved in a New Jersey Board of Public Utilities ("BPU" or "Board") Order dated June 29, 2022 in BPU Docket Nos. EO21111211 and GO21111212 ("IAP Order").

OVERVIEW OF INFRASTRUCTURE ADVANCEMENT PROGRAM

Q. Please describe the Company's Infrastructure Advancement Program.

A. The Stipulation approved by the IAP Order allows PSE&G to seek accelerated recovery

1 for costs, up to \$351 million associated with the Company's Electric Outside Plant and
2 Substation Modernization Subprograms. The IAP Order also approved investment of up to an
3 additional \$160 million on certain capital projects during the Program term that will not be
4 recovered through the IAP Rate Mechanism, but that will be considered Stipulated Base
5 expenditures to be recovered in the Company's next base rate case. Of the \$351 million of
6 accelerated cost recovery, \$281.2 million will be spent on the Company's Electric Outside
7 Plant and Substation Modernization Subprograms. The remaining \$69.8 million will be used
8 to complete the four (4) gas M&R station upgrades specified in the Stipulation.

9 The IAP Order provided that the specific IAP subprogram investment levels shall
10 be up to the following amounts, in the following categories:

Subprogram	\$ Million
A. IAP Electric	
Electric Outside Plant Subprograms¹	\$91.00
Spacer Cable Conversion Project (Open wire to spacer)	\$42.00
Lashed Cable Replacement Project	\$14.00
Spacer Upgrade Project (Spacer Hardware)	\$15.00
Conventional Underground Cable Replacement Project	\$8.00
Voltage Optimization Project (Capacitor Bank Upgrades)	\$12.00
Electric Substation Modernization Subprograms	\$190.20
26kV Station Upgrade Project (OCB Upgrade)	\$33.00
4kV Substation Modernization Project (Life Cycle Stations)	\$157.20
Stipulated Base	\$142.60
IAP Electric Total	\$423.80
B. IAP Gas M&R	
Gas M&R Station Modernization Subprogram	\$69.80
Stipulated Base	\$17.40
IAP Gas Total	\$87.20
Total IAP Electric and Gas	\$511.00

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

3 **A.** A description of the work on investment proposed to be in rates performed for the program
4 from February 1, 2025, through August 31, 2025 is shown in Schedule JGH-IAP-2. The
5 expenditures for the electric subprograms are shown in JGH-IAP-3 and include actual

¹ On September 24, 2025, the Company notified BPU Staff and Rate Counsel that it has reallocated \$2 million from the Conventional Underground Cable Replacement Project to the Voltage Optimization Project making the revised budget \$6 million for the Conventional Underground Cable Replacement Project and \$14 million for the Voltage Optimization Project.

1 expenditures from February 1, 2025 through August 31, 2025 and a forecast of electric capital
 2 expenditures from September 1, 2025 through December 31, 2025.

3 To address the possibility that PSE&G may experience higher plant in service amounts
 4 and/or higher expenditures than currently anticipated by December 31, 2025, this forecast is
 5 inclusive of up to 30% contingency, based upon the subprogram budget limits, for this rate filing.
 6 Pursuant to the IAP Order, PSE&G will update this filing for actual data through December
 7 31, 2025, and adjust the rate impacts accordingly, by January 21, 2026.

8 For purposes of this filing, the following table summarizes the stations and equipment
 9 PSE&G anticipates will be placed in-service through December 31, 2025.

Open Wire to Spacer	Units	In-Service through January 31, 2025 (Actual)	In Service from February 1, 2025, to August 31, 2025 (Actual)	In Service from September 1, 2025, to December 31, 2025 (Forecast)
Total circuit mileage completed*:	Miles	26.3	0	0

10 *Mileage includes fully completed circuits and circuits currently in progress.

Lashed Cable Replacement	Units	In-Service through January 31, 2025 (Actual)	In Service from February 1, 2025, to August 31, 2025 (Actual)	In Service from September 1, 2025, to December 31, 2025 (Forecast)
Total circuit mileage completed*:	Miles	3.2	0.5	1.0

11 *Mileage includes fully completed circuits and circuits currently in progress.

Spacer Hardware	Units	In-Service through January 31, 2025 (Actual)	In Service from February 1, 2025, to August 31, 2025 (Actual)	In Service from September 1, 2025, to December 31, 2025 (Forecast)
Total circuit mileage completed:	Miles	84.3	0	0

Conventional Underground Cable Replacement	Units	In-Service through January 31, 2025 (Actual)	In Service from February 1, 2025, to August 31, 2025 (Actual)	In Service from September 1, 2025, to December 31, 2025 (Forecast)
Total circuit mileage completed:	Miles	2.11	1.82	3.29

1

Capacitor Banks	Units	In-Service through January 31, 2025 (Actual)	In Service from February 1, 2025, to August 31, 2025 (Actual)	In Service from September 1, 2025, to December 31, 2025 (Forecast)
Total Capacitor Banks completed:	each	120	0	16

2

26kV Oil Circuit Breakers	Units	In-Service through January 31, 2025 (Actual)	In Service from February 1, 2025, to August 31, 2025 (Actual)	In Service from September 1, 2025, to December 31, 2025 (Forecast)
Total Oil circuit breakers completed:	Each	17	10	9

3

4kV LC Stations	Equipment	In- service as of August 31, 2025 (Actual)	In-service as of December 31, 2025 (Forecast)
Fortieth Street	4kV switchgear		✓
McLean Blvd.	None		
Teaneck	None		
Tonnelle Ave	4kV switchgear		✓
Totowa	4kV switchgear		✓

4 **Note: No equipment is being placed in service in Roll in 2 for 4kv Stations.**

5

Gas M&R Stations	Equipment	In- service as of August 31, 2025 (Actual)	In-service as of December 31, 2025 (Forecast)
Brooklawn	- Buildings - Piping - Valves	✓	

Gas M&R Stations	Equipment	In- service as of August 31, 2025 (Actual)	In-service as of December 31, 2025 (Forecast)
	• Scrubber • MEG System • Pressure Regulators • Pressure Relief System • Generator • Controllers • RTU		
Hillsborough	• Building • Piping • Valves • Pressure Regulators • Pressure Relief System • Gas Chromatograph • Generator • Controllers • RTU	✓	
Hamilton	• Buildings • Piping • Valves • Scrubbers • Water Bath Heaters • MEG System • Pressure Regulators • Pressure Relief System • Gas Chromatograph • Generator • Controllers • RTU		✓
Hanover	• Buildings • Piping • Valves • High Efficiency		✓

Gas M&R Stations	Equipment	In- service as of August 31, 2025 (Actual)	In-service as of December 31, 2025 (Forecast)
	Boilers • Heat Exchangers and WEG Piping • MEG System • Pressure Regulators • Pressure Relief System • Gas Chromatograph • Generator • Controllers • RTU		

1

2 **Q. Does the IAP Order allow the Company to reallocate part of the total program**
 3 **budget between subprograms?**

4 A. Yes. The IAP Order, on page 5 section 4, allows the reallocation of funds greater than
 5 5 percent of the total IAP budget with 15 days prior notice and no objections from Rate Counsel
 6 or BPU Staff within 15 days of receiving the notice. If there are objections, then the Company
 7 has 90 days to resolve any objections from Rate Counsel or BPU Staff. For any reallocations
 8 less than 5 percent of the total IAP budget, the Company can proceed with the changes and
 9 notify BPU Staff and Rate Counsel at least 30 days after the change.

1 **Q. Has the Company reallocated any funds between IAP subprograms?**

2 A. Yes. On September 24, 2025 the Company notified BPU Staff and Rate Counsel that
3 it has reallocated \$2 million from the Conventional Underground Cable Replacement Project
4 to the Voltage Optimization Project subprogram.

5 **Q. Why did the Company reallocate \$2 million of funds between its Conventional**
6 **Underground Cable Replacement and Voltage Optimization subprograms?**

7 A. The Company's underground workforce availability has been constrained and would
8 be unable to complete the previously planned work prior to the program end date, therefore a
9 portion of the budget was reallocated to a subprogram that would have relatively more
10 workforce availability to complete planned work in the required timeframe.

11 **Q. Does this complete your testimony at this time?**

12 A. Yes, it does.

**CREDENTIALS
OF
JAMES G. HUBERTUS
SENIOR DIRECTOR-ASSET STRATEGY, TECHNOLOGY AND SYSTEMS**

My name is James G. Hubertus. 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.

EDUCATIONAL BACKGROUND

I graduated from Lafayette College with a Bachelor of Science degree in Electrical Engineering. I also earned a Master's in Electrical Engineering from New Jersey Institute of Technology. I am a Licensed Professional Engineer in the State of New Jersey.

WORK EXPERIENCE

I have 28 years' experience in Engineering and Asset Management at PSE&G. I have had various positions at PSE&G in System Protection Engineering, Reliability Centered Maintenance, and oversight of all Asset Management inside plant and outside plant engineering teams. Prior to my current position I was a Director responsible for all engineering standards, capital and maintenance program development. 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, substation

ATTACHMENT 1
SCHEDULE JGH-IAP-1
PAGE 2 OF 2

1 engineering and outside plant design standards, maintenance practices and operational and
2 field support.

3 I have been actively involved in Electric programs implemented since 2012.
4 I was involved in the development of the Energy Strong program, including support for
5 executive testimony, project estimates and discovery responses. After approval was
6 directly involved with project implementation on engineering and design of projects. I also
7 was actively involved in the Energy Strong II program filing, including support for
8 executive testimony, cost benefit analysis, discovery, settlement activities and oversight to
9 the program implementation. I provided the same role for the Infrastructure Advancement
10 Program filing and was involved in all the testimony, discovery, and settlement activities
11 and now provide oversight to the program implementation.

Minimum Filing Requirements
Infrastructure Advancement Program (“IAP”)
October 1, 2025

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)	2020	2021	2022	2023	2024
Replace Facilities	\$211	\$206	\$220	\$294	\$279
System Reinforcement	\$77	\$107	\$135	\$215	\$276
Environmental Regulatory	\$10	\$7	\$8	\$12	\$13
Replace Meters	\$10	\$2	\$0	\$6	\$7
Support Facilities	\$11	\$15	\$16	\$55	\$21
Base Total	\$319	\$337	\$379	\$582	\$596

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

MFR 4: Budget vs Actual Expenditure (\$ In Millions)		
Subprogram	Budget¹	Actual Spend Through August. 31, 2025
IAP Electric		
Electric Outside Plant Subprograms	\$91.0	\$84.4
Spacer Cable Conversion Project (Open wire to spacer)	\$42.0	\$42.0
Lashed Cable Replacement Project	\$14.0	\$11.3
Spacer Upgrade Project (Spacer Hardware)	\$15.0	\$15.0
Conventional Underground Cable Replacement Project	\$8.0	\$4.1
Voltage Optimization Project (Capacitor Bank Upgrades)	\$12.0	\$12.0
Electric Substation Modernization Subprograms	\$190.2	\$144.1
26kV Station Upgrade Project (OCB Upgrade)	\$33.0	\$29.9
4kV Substation Modernization Project (Life Cycle Stations)	\$157.2	\$114.2
IAP Electric Total	\$281.2	\$228.5
IAP Gas M&R		
Gas M&R Station Modernization Subprogram	\$69.8	\$57.7
IAP Gas Total	\$69.8	\$57.7
Total IAP Electric and Gas	\$351.0	\$286.2

¹ On September 24, 2025, the Company notified BPU Staff and Rate Counsel that it has reallocated \$2 million from the Conventional Underground Cable Replacement Project to the Voltage Optimization Project making the revised budget \$6 million for the Conventional Underground Cable Replacement Project and \$14 million for the Voltage Optimization Project.

MFR 5: For each IAP Program subprogram:

- a. The original project summary for each IAP 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)

- **Electric Outside Plant Sub-programs**

1. Spacer Cable Conversion Project (Open wire to Spacer)

- a. The original project summary -

The Company will invest up to \$42.00 million to replace aging 3-phase open wire construction (cross arm and armless) with new spacer cable type construction. Spacer cable is a more compact and reliable design that incorporates a conductor with a thick polymer covering, thereby making it especially resilient to branch and tree contacts.

- b. Expenditures incurred to date for each sub-program: \$42.0M
 - i. The cost of removal = \$7.1M
 - ii. The amount of allocated overhead = \$13.3M
- c. Appropriate metric (e.g., reclosers installed),

Open Wire to Spacer	Units	In-Service through January 31, 2025 (Actual)	In Service from February 1, 2025, to August 31, 2025 (Actual)	In Service from September 1, 2025, to December 31, 2025 (Forecast)
Total circuit mileage completed*:	Miles	26.3	0	0

***Mileage includes fully completed circuits and circuits currently in progress.**

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

Following work has been completed as of August 31, 2025 -

Work completed through August 31, 2025	Unit	Engineering Completed	Material Procured	Construction completed
Total circuits:	circuits	20	20	20
Total circuit mileage:	miles	26.3	26.3	26.3

2. Lashed Cable Replacement Project

a. The original project summary -

The Company will invest up to \$14.00 million to replace lashed cable with spacer cable construction. Lashed primary cable consists of three (3) conductors that are wrapped together with a bonding ribbon and suspended from pole to pole with clamps. This construction type is used for 4kV applications primarily in urban areas, backyards, or right of ways with limited construction space. Lashed cable is one of the oldest distribution assets on PSE&G's system.

b. Expenditures incurred to date for each sub-program: \$11.3M

- i. The cost of removal = \$2.2M
- ii. The amount of allocated overhead = \$4.0M

c. Appropriate metric (e.g., reclosers installed),

Lashed Cable Replacement	Units	In-Service through January 31, 2025 (Actual)	In Service from February 1, 2025, to August 31, 2025 (Actual)	In Service from September 1, 2025, to December 31, 2025 (Forecast)
Total circuit mileage completed *:	Miles	3.2	0.5	1.0

***Mileage includes fully completed circuits and circuits currently in progress.**

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

Following work has been completed as of August 31, 2025 -

Work completed through August 31, 2025	Unit	Engineering Completed	Material Procured	Construction completed
Total circuits:	circuits	21	10	10
Total circuit mileage:	miles	9.8	3.8	3.8

3. Spacer Upgrade Project (Spacer Hardware)

a. The original project summary -

The Company will invest up to \$15.00 million to replace aging spacer components along existing construction with new hardware that is designed to a higher and more resilient standard. The new spacer standard has higher insulation values, improved material properties and better mechanical performance, and is expected to improve

the reliability on these circuits at a relatively low cost compared to circuit reconstruction.

- b. Expenditures incurred to date for each sub-program: \$15.00M
 - i. The cost of removal = \$3.6M
 - ii. The amount of allocated overhead = \$ 4.0M
- c. Appropriate metric (e.g., reclosers installed),

Spacer Hardware	Units	In-Service through January 31, 2025 (Actual)	In Service from February 1, 2025, to August 31, 2025 (Actual)	In Service from September 1, 2025, to December 31, 2025 (Forecast)
Total circuit mileage completed:	Miles	84.3	0	0

Note: Planned Spacer Hardware project work has been completed.

- d. Work completed, including identified tasks completed (e.g., design phase, material procurement, permit gathering, phases of construction)
Following work has been completed as of August 31, 2025 -

Work completed through August 31, 2025	Unit	Engineering Completed	Material Procured	Construction completed
Total circuits:	circuits	21	21	21
Total circuit mileage:	miles	84.3	84.3	84.3

4. Conventional Underground Cable Replacement Project

- a. The original project summary -

The Company will invest up to \$8.0 million to replace the poorest performing conventional underground cables that have reached end of life. Conventional underground cable systems are most common in urban environments, and this asset class includes cable, splices, and terminations.

On September 24, 2025, the Company notified BPU Staff and Rate Counsel that it has reallocated \$2 million from the Conventional Underground Cable Replacement Project to the Voltage Optimization Project making the revised budget \$6 million.

- b. Expenditures incurred to date for each sub-program: \$4.1M
 - i. The cost of removal = \$0.6M
 - ii. The amount of allocated overhead = \$1.7M
- c. Appropriate metric (e.g., reclosers installed),

Conventional Underground Cable Replacement	Units	In-Service through January 31, 2025 (Actual)	In Service from February 1, 2025, to August 31, 2025 (Actual)	In Service from September 1, 2025, to December 31, 2025 (Forecast)
Total circuit mileage completed:	Miles	2.11	1.82	3.29

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

Following work has been completed as of August 31, 2025 -

Work completed Through August 31, 2025	Unit	Engineering Completed	Material Procured	Construction completed
Total circuit mileage:	miles	7.22	7.22	3.93

5. Voltage Optimization Project (Capacitor Bank Upgrades)

- a. The original project summary -

The Company will invest up to \$12.0 million to replace aging 13kV pole top capacitors and switches that are increasingly failing and providing poor voltage regulation. Replacement systems will be equipped with advanced switches, voltage and current sensing, and the ability to communicate back to the DSCADA system, providing significant improvements in voltage regulation as distributed energy resources (“DERs”) become more commonplace.

On September 24, 2025, the Company notified BPU Staff and Rate Counsel that it has reallocated \$2 million from the Conventional Underground Cable Replacement Project to the Voltage Optimization Project making the revised budget \$14 million.

- b. Expenditures incurred to date for each sub-program: \$12.0M

i. The cost of removal = \$0.9M

ii. The amount of allocated overhead = \$3.0M

- c. Appropriate metric (e.g., reclosers installed),

Capacitor Banks	Units	In-Service through January 31, 2025 (Actual)	In Service from February 1, 2025, to August 31, 2025 (Actual)	In Service from September 1, 2025, to December 31, 2025 (Forecast)
Total Capacitor Banks completed:	each	120	0	16

- d. Work completed, including identified tasks completed (e.g., design phase, material procurement, permit gathering, phases of construction)
Following work has been completed as of August 31, 2025 -

Work completed through August 31, 2025	Unit	Engineering Completed	Material Procured	Construction completed
Total Units:	Each	120	120	120

Electric Substation Modernization Subprograms

6. 26kV Station Upgrade Project (OCB Upgrade)

- a. The original project summary -

The Company will invest up to \$33.00 million to replace existing 26kV oil circuit breakers (“OCBs”) with newer gas circuit breakers at various switching and substations across the Company’s system. The OCBs have an average age of 60 years, require significant corrective maintenance, and pose environmental challenges.

- b. Expenditures incurred to date for each sub-program: \$29.9M

- i. The cost of removal = \$0.1M
- ii. The amount of allocated overhead = \$10.1M

- c. Appropriate metric (e.g., reclosers installed),

26kV Oil Circuit Breakers	Units	In-Service through January 31, 2025 (Actual)	In Service from February 1, 2025, to August 31, 2025 (Actual)	In Service from September 1, 2025, to December 31, 2025 (Forecast)
Total Oil circuit breakers completed:	Each	17	10	9

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

Following work has been completed as of August 31, 2025 -

Work Completed Through August 31, 2025	Engineering	Procurement	Construction
26kV OCBs	36	36	27

7. 4kV Substation Modernization Project (Life Cycle Stations)

- a. The original project summary -

The Company will invest up to \$157.2 million to modernize 4kV switchgear at certain electric distribution 69/4kV substations, including replacing and upgrading breakers, disconnects, reactors, regulators, relays, and other infrastructure. The following five (5) substations are included within the Project:

- i. Fortieth Street
- ii. McLean Blvd
- iii. Teaneck
- iv. Tonnelle Ave

v. Totowa

b. Expenditures incurred to date for each sub-program: \$114.2M

- i. The cost of removal = \$1.8M
- ii. The amount of allocated overhead = \$15.2M

c. Appropriate metric (e.g., reclosers installed),

Stations	Equipment	In- service as of August 31, 2025 (Actual)	In-service as of December 31, 2025 (Forecast)
Fortieth Street	4kV switchgear		✓
McLean Blvd.	None		
Teaneck	None		
Tonnelle Ave	4kV switchgear		✓
Totowa	4kV switchgear		✓

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

Following work has been completed as of August 31, 2025 -

Fortieth Street:

- Major Equipment, A&E and Construction POs issued.
- Detailed Engineering and Design completed.
- Permitting: All major permits received.
- Construction: Major equipment foundations, duct banks and 4kV switchgear installation completed.

McLean Blvd.:

- Major Equipment, A&E and Construction POs issued.
- Detailed Engineering and Design completed.
- Permitting: All major permits received.
- Construction: Contingency construction completed.

Teaneck:

- Major Equipment, A&E and Construction POs issued.
- Detailed Engineering and Design completed.
- Permitting: All major permits issued.
- Construction: Contingency construction completed.

Tonnelle Ave.:

- Major Equipment, A&E and Construction POs issued.
- Detailed Engineering and Design completed.
- Permitting: All major permits issued.
- Civil and Electrical Contingency Construction POs Issued

- Construction: Contingency construction, major equipment foundations, duct banks and 4kV switchgear installation completed.

Totowa:

- Major Equipment, A&E and Construction POs issued.
- Detailed Engineering and Design completed.
- Permitting: All major permits issued.
- Construction: Contingency construction, major equipment foundations, duct banks and 4kV switchgear installation completed.

- **Gas M&R Station Modernization Subprogram**

8. Gas M&R Stations Modernization

a. The original project summary -

In the Gas Metering and Regulating (“M&R”) Station Modernization Subprogram, PSE&G will modernize four of its M&R stations by phasing out outdated designs, upgrading stations to series regulation design with a second level of overpressure protection for enhanced safety and reliability, and replacing aging equipment and facilities. The Company will make up to \$69.80 million of Program investment to comply with U.S. Department of Homeland Security Transportation Security Administration regulations, as well as, toward modernizing the following four (4) M&R stations:

- i. Brooklawn
- ii. Hillsborough
- iii. Hamilton
- iv. Hanover

b. Expenditures incurred to date for each sub-program: \$57.7M

- i. The cost of removal = \$1.0M
- ii. The amount of allocated overhead = \$1.4M

c. Appropriate metric (e.g., reclosers installed),

Stations	Equipment	In- service as of August 31, 2025 (Actual)	In-service as of December 31, 2025 (Forecast)
Brooklawn	• Buildings • Piping • Valves • Scrubber • MEG System • Pressure Regulators • Pressure Relief System • Generator • Controllers • RTU	✓	
Hillsborough	• Building • Piping • Valves • Pressure Regulators • Pressure Relief System • Gas Chromatograph • Generator • Controllers • RTU	✓	

Stations	Equipment	In- service as of August 31, 2025 (Actual)	In-service as of December 31, 2025 (Forecast)
Hamilton	• Buildings • Piping • Valves • Scrubbers • Water Bath Heaters • MEG System • Pressure Regulators • Pressure Relief System • Gas Chromatograph • Generator • Controllers • RTU		✓
Hanover	• Buildings • Piping • Valves • High Efficiency Boilers • Heat Exchangers and WEG Piping • MEG System • Pressure Regulators • Pressure Relief System • Gas Chromatograph • Generator • Controllers • RTU		✓

- d. Work completed, including identified tasks completed (e.g., design phase, material procurement, permit gathering, phases of construction)
Following work has been completed as of August 31, 2025

Brooklawn

- Detailed design completed & IFC Drawing Package Issued
- Major Equipment Purchased and Received
- Municipal Permits Closed Out
- Construction PO Issued
- Construction Complete

Hillsborough

- Material Procurement PO issued.
- Detailed design completed & IFC Drawing Package Issued
- Major Equipment Purchased and Received
- All major permits received

- Construction Completed.
- As-built documents received.

Hanover

- Detailed design completed.
- All major materials and equipment have been received.
- All major permits received.
- Buildings & major equipment received.
- Temp skid installed.
- Heaters, Heat Exchangers, and WEG piping installed.

Hamilton

- Detailed Design completed
- Construction PO issued
- Control Building Installed
- Scrubbers installed.
- Temp skid fabricated
- All major permits received.
- Generator installed.

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

Subprogram	In-Service Date	Updates	Expected Changes
IAP Electric			
Electric Outside Plant Subprograms	Dec-25		
Spacer Cable Conversion Project (Open wire to spacer)	Nov-24		
Lashed Cable Replacement Project	Dec-25		
Spacer Upgrade Project (Spacer Hardware)	Jul-23		
Conventional Underground Cable Replacement Project	Dec-25	\$2M of funding has been reallocated to the Voltage Optimization Project.	
Voltage Optimization Project (Capacitor Bank Upgrades)	Dec-25	\$2M of funding has been reallocated from the Conventional Underground Cable Replacement Project.	
Electric Substation Modernization Subprograms	May-26		
26kV Station Upgrade Project (OCB Upgrade)	Nov-25		
4kV Substation Modernization Project (Life Cycle Stations)	May-26		
IAP Electric Program	May-26		
IAP Gas			
Gas M&R Station Modernization Subprogram	Nov-25		
IAP Gas Program	Nov-25		
Overall IAP Electric and Gas	May-26		

PSE&G Infrastructure Advancement Program															Schedule JGH-IAP-3										
Electric Cash Flow for Rate Adjustment No. 3																									
		Actual		Actual		Actual		Actual		Actual		Forecast	Forecast	Forecast	Forecast	Total									
		Feb-25		Mar-25		Apr-25		May-25		Jun-25		Jul-25		Aug-25											
												Sep-25	Oct-25	Nov-25	Dec-25										
Lashed Cable Replacement	3 Direct Install	\$	150	\$	85	\$	85	\$	63	\$	34	\$	366	\$	447	\$	87	\$	445	\$	806	\$	857	\$	3,424
Lashed Cable Replacement	4 COR(Net of Salvage)	\$	3	\$	2	\$	-	\$	23	\$	-	\$	11	\$	2	\$	9	\$	115	\$	227	\$	203	\$	597
Lashed Cable Replacement	5 CWIP Install	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Lashed Cable Replacement	6 Total Capex	\$	153	\$	86	\$	85	\$	86	\$	34	\$	377	\$	449	\$	96	\$	561	\$	1,033	\$	1,060	\$	4,021
Lashed Cable Replacement	7 Transfer into Service	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	8																								
	9																								
Open Wire to Spacer	10 Direct Install	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Open Wire to Spacer	11 COR(Net of Salvage)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Open Wire to Spacer	12 CWIP Install	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Open Wire to Spacer	13 Total Capex	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Open Wire to Spacer	14 Transfer into Service	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	15																								
	16																								
Spacer Hardware Upgrades	17 Direct Install	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Spacer Hardware Upgrades	18 COR(Net of Salvage)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Spacer Hardware Upgrades	19 CWIP Install	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Spacer Hardware Upgrades	20 Total Capex	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Spacer Hardware Upgrades	21 Transfer into Service	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	22																								
	23																								
CUG Cable Replacement	24 Direct Install	\$	166	\$	466	\$	470	\$	675	\$	255	\$	123	\$	207	\$	464	\$	545	\$	406	\$	294	\$	4,070
CUG Cable Replacement	25 COR(Net of Salvage)	\$	20	\$	63	\$	64	\$	102	\$	47	\$	18	\$	17	\$	52	\$	61	\$	45	\$	33	\$	521
CUG Cable Replacement	26 CWIP Install	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CUG Cable Replacement	27 Total Capex	\$	186	\$	529	\$	533	\$	778	\$	302	\$	141	\$	224	\$	516	\$	605	\$	451	\$	327	\$	4,591
CUG Cable Replacement	28 Transfer into Service	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	29																								
	30																								
Capacitor Bank Upgrades	31 Direct Install	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	663	\$	685	\$	456	\$	1,803
Capacitor Bank Upgrades	32 COR(Net of Salvage)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	72	\$	75	\$	50	\$	197
Capacitor Bank Upgrades	33 CWIP Install	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Capacitor Bank Upgrades	34 Total Capex	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	735	\$	760	\$	505	\$	2,000
Capacitor Bank Upgrades	35 Transfer into Service	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	36																								
	37																								
Life Cycle Stations (4kV)	38 Direct Install	\$	218	\$	420	\$	48	\$	163	\$	79	\$	1	\$	32	\$	1,611	\$	3,267	\$	1,960	\$	3,301	\$	11,100
Life Cycle Stations (4kV)	39 COR(Net of Salvage)	\$	90	\$	209	\$	97	\$	40	\$	27	\$	321	\$	170	\$	239	\$	239	\$	148	\$	256	\$	1,838
Life Cycle Stations (4kV)	40 CWIP Install	\$	4,205	\$	5,165	\$	13,157	\$	6,564	\$	2,811	\$	3,120	\$	3,030	\$	3,349	\$	4,705	\$	6,167	\$	3,469	\$	55,741
Life Cycle Stations (4kV)	41 Total Capex	\$	4,513	\$	5,794	\$	13,302	\$	6,767	\$	2,917	\$	3,442	\$	3,232	\$	5,194	\$	8,207	\$	8,272	\$	7,021	\$	68,660
Life Cycle Stations (4kV)	42 Transfer into Service	\$	0	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	51,821	\$	26,279	\$	2	\$	2	\$	78,104
	43																								
	44																								
26 kV OCB Breaker Replacement	45 Direct Install	\$	1,544	\$	2,575	\$	2,187	\$	1,431	\$	175	\$	17	\$	273	\$	752	\$	1,586	\$	391	\$	154	\$	11,085
27 kV OCB Breaker Replacement	46 COR(Net of Salvage)	\$	-	\$	-	\$	-	\$	(1)	\$	(1)	\$	-	\$	-	\$	75	\$	142	\$	-	\$	-	\$	215
28 kV OCB Breaker Replacement	47 CWIP Install	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
29 kV OCB Breaker Replacement	48 Total Capex	\$	1,544	\$	2,575	\$	2,187	\$	1,430	\$	175	\$	17	\$	273	\$	827	\$	1,728	\$	391	\$	154	\$	11,300
30 kV OCB Breaker Replacement	49 Transfer into Service	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	50																								
	51																								
	Direct Install	\$	2,079	\$	3,545	\$	2,790	\$	2,332	\$	543	\$	506	\$	959	\$	2,914	\$	6,506	\$	4,248	\$	5,061	\$	31,483
	COR(Net of Salvage)	\$	113	\$	274	\$	161	\$	164	\$	74	\$	350	\$	189	\$	375	\$	629	\$	495	\$	542	\$	3,367
	CWIP Install	\$	4,205	\$	5,165	\$	13,157	\$	6,564	\$	2,811	\$	3,120	\$	3,030	\$	3,349	\$	4,705	\$	6,167	\$	3,469	\$	55,741
	Total Capex	\$	6,396	\$	8,985	\$	16,107	\$	9,060	\$	3,428	\$	3,976	\$	4,179	\$	6,634	\$	11,835	\$	10,906	\$	9,067	\$	90,572
	Transfer into Service	\$	0	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	51,821	\$	26,279	\$	2	\$	2	\$	78,104

**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 and Gas Rate
Adjustments Pursuant to the Infrastructure
Advancement Program**

BPU Docket No. _____

DIRECT TESTIMONY

OF

CRAIG O. BARTLEY

**SENIOR DIRECTOR – GAS TRANSMISSION &
DISTRIBUTION ENGINEERING**

October 1, 2025

**DIRECT TESTIMONY
OF
CRAIG O. BARTLEY, SENIOR DIRECTOR
GAS TRANSMISSION & DISTRIBUTION ENGINEERING**

Q. Please state your name and title.

Q. What is the purpose of your testimony?

OVERVIEW

A. The Stipulation approved by the IAP Order allows PSE&G to seek accelerated recovery for costs, up to \$69.80 million, associated with the Gas Metering & Regulating (“M&R”) Subprogram modernization work. The Stipulation also requires the Company invest an additional

1 \$17.40 million on Gas M&R work during the course of Program that will not be recovered
2 through the IAP Rate Mechanism, but that will be considered Stipulated Base expenditures for
3 review in a future base rate case. The Gas IAP investments are anticipated to be made over a
4 four-year period beginning on July 1, 2022 and concluding on June 30, 2026.

5 **Q. Please describe the IAP Investments eligible for accelerated recovery.**

6 A. Up to \$69.80 million will be invested by the Company to rebuild/modernize the following
7 four Gas M&R stations:

- 8 • Brooklawn
- 9 • Hillsborough
- 10 • Hamilton
- 11 • Hanover

12 To the extent that the Company is able to complete modernization of the above-referenced
13 M&R stations at a dollar amount below \$69.80 million, the Company may allocate the funds
14 associated with the project(s) to perform similar work at PSE&G's remaining M&R stations
15 identified in the IAP Petition (*i.e.*, Trenton, Roseland, West Deptford).

16 Program investments include costs to modernize its M&R stations by phasing out outdated
17 designs, upgrading stations to series regulation design with a second level of overpressure
18 protection for enhanced safety and reliability, and replacing aging equipment and facilities. These
19 costs also include investments made to comply with U.S. Department of Homeland Security
20 Transportation Security Administration regulations.

21 **Q. Please describe the Stipulated Base part of this program.**

22 A. The IAP Stipulation requires the Company to spend another \$17.40 million to complete

1 its modernization work on any of the gas M&R station upgrades specified in the IAP Order ((i.e.,
2 in addition to the four (4) M&R stations identified above, the Company may utilize stipulated
3 base to perform similar work at PSE&G's remaining M&R stations identified in the IAP
4 Order—Trenton, Roseland, and West Deptford). All costs to be found prudently incurred for
5 work on the four (4) M&R stations that exceed \$69.80 million will be credited toward the
6 Company's stipulated base requirement. If the Company completes M&R station upgrades to
7 all seven (7) of the gas M&R stations identified above without exhausting the \$17.4 million of
8 Stipulated Base, the Company will have the option of achieving the \$17.4 million of Stipulated
9 Base expenditure through additional gas M&R station upgrades. The costs associated with this
10 work are considered Stipulated Base expenditures to be recovered in the Company's next base
11 rate, rather than through the IAP Rate Mechanism.

12 **Q. Is there a baseline capital expenditure requirement?**

13 A. Yes. Per the IAP Order, the Company is required to maintain a minimum annual baseline
14 capital expenditure level of at least \$225 million in gas investments, which are based upon the
15 Company's historical baseline spending. Additionally, over the course of the four-year Program,
16 the Company agreed to achieve an average baseline capital expenditure level of at least \$250
17 million on gas investments. The capital investments made by the Company as part of its baseline
18 capital expenditure requirements are solely within the discretion of the Company and may include
19 additional investments in the IAP subprograms described above, and/or other costs incurred by
20 the Company in excess of the maximum spending levels provided under the IAP Rate Mechanism.

1 **IAP GAS SUBPROGRAM STATUS UPDATE**

2 **Q. Can you provide details on the implementation of the gas portion of the Program**
3 **to date, particularly the projects in-service that are a part of this rate filing?**

4 A. Yes. All aspects of the Program are proceeding well. Of the four station upgrades planned
5 for the IAP, the two (2) modernization projects have been completed, and two (2) are in the
6 construction phase. The modernization upgrade of the Hillsborough station has been completed
7 and the station was placed into service in October 2024. The modernization upgrade of the
8 Brooklawn station has been completed and the station was placed into service in October 2024.
9 The modernization of the Hamilton station is forecasted to be completed and placed into service
10 in November 2025. The modernization of the Hanover station is forecasted to be completed and
11 placed into service in December 2025.

12 The rate adjustments in this filing are for recovery of the costs associated with these
13 projects. A breakdown of this work on investment proposed to be in rates is provided in the
14 monthly reports provided in Schedule JGH-IAP-2.

15 The expenditures are listed in Schedule COB-IAP-2 and include actual expenditures from
16 February 1, 2025 through August 31, 2025 and a forecast of capital expenditures from September
17 1, 2025 through December 31, 2025 associated with gas plant that is anticipated to be in service
18 by December 31, 2025.

19 To address the possibility that PSE&G may experience higher plant in service amounts
20 and/or higher expenditures than currently anticipated by December 31, 2025 this forecast is
21 inclusive of up to 30% contingency, based upon the subprogram budget limits, for this rate filing.
22 Pursuant to the IAP Order, PSE&G will update this filing for actual data through December 31,
23 2025 and adjust the rate impacts accordingly, by January 21, 2026.

1 **Q. Does the Company anticipate meeting its baseline expenditure requirements?**

2 A. Yes. The Company anticipates meeting or exceeding the minimum annual \$225
3 million baseline requirement. In addition, the Company anticipates satisfying its average
4 baseline requirement by the end of the Program.

5 **Q. Does this complete your testimony at this time?**

6 A. Yes, it does.

**CREDENTIALS
OF
CRAIG O. BARTLEY
SENIOR DIRECTOR – GAS TRANSMISSION & DISTRIBUTION
ENGINEERING**

My name is Craig O. Bartley. I am the Senior Director – Gas Transmission and Distribution Engineering for Public Service Electric and Gas. I am responsible for ensuring the reliability of PSE&G’s gas transmission and distribution assets and overseeing various functions that support the safe, affordable and reliable delivery of gas service to customers.

EDUCATIONAL BACKGROUND

I received a Bachelor of Science degree in Mechanical Engineering from Rutgers University in 1998. I also earned a Master of Business Administration from University of Phoenix. I am Lean Six Sigma Green Belt certified.

WORK EXPERIENCE

I have more than 26 years of experience in leadership, engineering, operations, financials, business planning and asset management at PSE&G. I held positions at various PSE&G departments such as Gas Distribution, Appliance Service, Marketing, Meter Reading, Field Collections, Call Center, Energy Efficiency and Asset Management.

I was employed by PSE&G in January 1999 as an Engineer in Gas Field Operations providing engineering and supervisory support. I was responsible for ensuring safety, reliability, regulatory compliance and customer satisfaction. I supervised personnel in

ATTACHMENT 2
SCHEDULE COB-IAP-1
PAGE 2 OF 4

1 planning, design, construction, operations and maintenance of gas distribution and
2 appliance service work. I also managed the budgets and work plans.

3 I became a District Manager responsible for safety, employees, customers,
4 regulatory compliance, financials, emergency response, operations and maintenance,
5 replacement and construction of gas facilities as well as appliance service work.

6 I transferred to Customer Operations as the Manager of Meter Reading and Field
7 Collections. I provided leadership for the safety and effectiveness of employees as well as
8 the budget in a field meter reading and collections department at PSE&G.

9 I transferred to PSE&G's call center as the Manager of Process Integration and
10 Work Planning where I oversaw the customer contact process integration and work
11 planning functions, including safety, customer satisfaction, financial forecasting and
12 management, capacity planning, and scheduling.

13 I held the position of Manager of Processes, Operations and Resources responsible
14 for supporting all functions work functions across Gas Operations. I provided guidance to
15 the management team in running the daily operations and ensured regulatory compliance
16 within Gas Operations. I was responsible for the development and management of Gas
17 Operation's work plans and approximately \$1B in financial plans for Capital, O&M and
18 Competitive Services revenue.

1 I was appointed the role of interim Senior Director of Gas Construction responsible
2 for safely executing the 4-year \$1.9 billion Gas System Modernization Program (GSMP)
3 II and Stipulated Base II Program. I provided leadership and guidance to project and
4 construction managers and a department of approximately 360 associates. I oversaw safety,
5 customer satisfaction, project management, field construction, financials, planning,
6 procurement, and controls for the department.

7 I led the implementation of residential, commercial and industrial energy efficiency
8 (EF) programs as the Director of Energy Services in our Renewables and Energy Solutions
9 (RES) department. I was directly responsible for a team management associates
10 implementation contractors, vendors/suppliers and hundreds of third-party contractors. I
11 ensured regulatory compliance as well as financial and business controls.

12 In October 2023, I assumed the role of the Senior Director of Gas Transmission and
13 Distribution Engineering responsible for gas asset management. I am responsible for gas
14 system planning and reliability as well as the safe and efficient engineering, design, and
15 operating procedures of PSE&G's gas transmission and distribution assets. I am also
16 responsible for the management of the gas Transmission and Distribution Integrity
17 Management Programs, operation and maintenance of 54 Metering and Regulating
18 ("M&R") stations, four gas plants, and gas control to PSE&G's gas customers. I am the
19 Committee sponsor for PSE&G's Gas Engineering Committee which is responsible for

ATTACHMENT 2
SCHEDULE COB-IAP-1
PAGE 4 OF 4

1 approval of action items due to regulatory changes and changes to Company technical
2 manuals, the Operator Qualification program, Integrity Management programs, and new
3 technology and materials. I am a member of the Operations Safety Regulatory Action
4 committee and the Engineering committee of the American Gas Association.

PSE&G Infrastructure Advancement Program																	Schedule COB-IAP-2							
Gas Cash Flow for Rate Adjustment No. 2																								
	Actual		Actual		Actual		Actual		Actual		Actual		Forecast	Forecast	Forecast	Forecast								
	Feb-25		Mar-25		Apr-25		May-25		Jun-25		Jul-25		Sep-25	Oct-25	Nov-25	Dec-25	Total							
1																								
2																								
M&R Stations	\$	(47)	\$	400	\$	249	\$	242	\$	175	\$	93	\$	151	\$	107	\$	253	\$	1,507	\$	2,115	\$	5,246
3 Direct Install	\$	-	\$	-	\$	181	\$	189	\$	(1)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	369
M&R Stations	\$	513	\$	3,849	\$	1,199	\$	1,724	\$	991	\$	2,103	\$	3,908	\$	3,505	\$	2,991	\$	1,622	\$	-	\$	22,405
4 COR(Net of Salvage)	\$	466	\$	4,249	\$	1,629	\$	2,154	\$	1,166	\$	2,196	\$	4,059	\$	3,612	\$	3,243	\$	3,129	\$	2,115	\$	28,019
M&R Stations	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	4,691	\$	26,252	\$	30,943
5 CWIP Install	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
6 Total Capex	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
7 Transfer into Service	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-

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

**In The Matter of the Petition of
Public Service for Approval of Electric and Gas Rate
Adjustments Pursuant to the Infrastructure Advancement
Program**

BPU Docket No. _____

DIRECT TESTIMONY

OF

**STEPHEN SWETZ
SR. DIRECTOR – CORPORATE RATES AND
REVENUE REQUIREMENTS**

October 1, 2025

ATTACHMENT 3

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

Introduction and Qualifications

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

A. My name is Stephen Swetz, and I am the Senior Director – Corporate Rates and Revenue Requirements for PSEG Services Corporation. My principal place of business is 80 Park Plaza, Newark, New Jersey 07102. My credentials are set forth in the attached Schedule SS- IAP-1.

Q. Please describe your responsibilities as the Senior 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. I also direct the retail pricing strategies, retail rate design, embedded and marginal cost studies, and development and interpretation of tariff provisions.

ATTACHMENT 3

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

2 A. The purpose of my testimony is to support PSE&G's proposed changes in the Electric
3 and Gas rates for the Infrastructure Advancement Program ("IAP" or "Program") and rate
4 recovery through the IAP rate mechanism. The proposed charges in this filing are to recover
5 the revenue requirement associated with its IAP through the IAP Rate Mechanism. This
6 mechanism was approved by the Board of Public Utilities ("Board" or "BPU") and as described
7 in paragraph 14 of the Stipulation of Settlement approved by the Board in Docket Nos.
8 EO21111211 and GO21111212 on June 29, 2022 ("IAP Order").

9 The proposed IAP revenue requirements are based upon the actual costs of engineering,
10 design and construction, cost of removal (net of salvage) and property acquisition, including
11 actual labor, materials, overhead, and any capitalized Allowance for Funds Used During
12 Construction ("AFUDC") on certain aspects of IAP projects. As specified in more detail
13 below, the Board-approved revenue requirement formula for the IAP Rate Mechanism allows
14 the Company to recover a return of and on its IAP costs, less any tax adjustments for flow-
15 through items or any tax law changes codified by the IRS, the State of New Jersey or any other
16 taxing authority. This testimony provides an overview of the cost recovery mechanism along
17 with a description of the revenue requirement calculations and rate design.

18 **Cost Recovery Mechanism**

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

20 A. PSE&G is proposing to recover the Program's annual electric and gas revenue
21 requirements with the IAP Rate Mechanism as approved in the IAP Order. The basis of the

ATTACHMENT 3

1 revenue requirements includes the actual plant in-service and cost of removal expenditures that
2 have not been included in a prior base rate adjustment. This filing's plant in-service and cost
3 of removal expenditures for electric and gas are actual results from February 1, 2025 through
4 August 31, 2025, and a forecast through December 31, 2025. The forecasted portion of this
5 filing will be trued-up with actual results and filed by January 21, 2026.

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

7 A. Yes, PSE&G is proposing to recover the annual revenue requirements associated with
8 both its electric and gas infrastructure investments. This will be the third and second rate
9 adjustment for electric and gas, respectively.

10 **Q. What is the forecasted annual revenue requirement increase being proposed for**
11 **this IAP rate adjustment filing?**

12 A. The Company is proposing a forecasted annual electric revenue requirement of \$13.601
13 million, and a forecasted annual gas revenue requirement increase of \$3,810 million, assuming
14 adjusted base rates go into effect April 1, 2026. The electric and gas revenue requirements are
15 calculated in Schedules SS-IAP-2E and SS-IAP-2G, respectively.

16 **Q. How is the revenue requirement calculated?**

17 A. The IAP revenue requirements are calculated using the following formula approved by
18 the Board in the IAP Order:

19 Revenue Requirements = ((IAP Rate Mechanism Rate Base * After Tax
20 WACC) + Depreciation Expense (net of tax) + Tax Adjustments)) * Revenue
21 Factor

ATTACHMENT 3

1 **Q. How is the IAP Rate Base calculated?**

2 A. Per the IAP Order, IAP Rate Base is calculated as the IAP Investment Costs less
3 Accumulated Depreciation and less Accumulated Deferred Income Taxes (“ADIT”).

4 This is the third and second actual IAP rate adjustment filing for electric and gas,
5 respectively, and its Investment Costs consist of actual plant placed into service from February
6 1, 2025 through August 31, 2025 for electric and gas with a forecast of capital expenditures
7 through December 31, 2025. This is consistent with both the Proposed Rate Adjustment
8 Schedule, in the IAP Order and the Infrastructure Investment Program (“IIP”), which I discuss
9 later in my testimony. Forecasted data will be updated with actual data in a later filing. For
10 details on the electric and gas IAP costs, see Schedules JGH-IAP-3 and COB-IAP-2,
11 respectively. Accumulated Depreciation is the sum of the depreciation expense incurred from
12 the date the IAP projects are placed in service and the effective date of the base rate change.
13 The IAP Order anticipates the rate adjustment filing to result in rates effective April 1, 2026,
14 so the Accumulated Depreciation and the calculation of ADIT in the filing is through March
15 31, 2026.

ATTACHMENT 3

1 **Q. Please confirm the Company is filing with four months of forecast data?**

2 A. Yes. Pursuant to the IAP Order, this rate adjustment requires an initial filing no earlier
3 than October 1, 2025, so the Company's filing has four months of forecasted financial data
4 from September 1, 2025 through December 31, 2025.

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

6 A. No. Final revenue requirements are set upon all actual data. Forecasted data, through
7 December 31, 2025, will be replaced with actual results at the time the Company updates its
8 filing by January 21, 2026.

9 **Q. Are there any Construction Work In Progress ("CWIP") expenditures not**
10 **transferred into service included in the IAP Rate Base?**

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

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

15 A. Per the IAP Order, the WACC for the IAP Rate Mechanism is the Board authorized
16 return on equity ("ROE") and capital structure including income tax effects decided in the
17 Company's most recently approved base rate case. In October 2024, the Board approved the
18 Company's 2023 base rate case¹, which set the Company's WACC at 7.07%, or 6.57% on an
19 after-tax basis, based on a return on equity of 9.60% and a cost of debt of 3.98%. The WACC

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. 17 Electric and B.P.U.N.J. No. 17 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. ER23120924 and GR23120925.

ATTACHMENT 3

1 utilized in the IAP Rate Mechanism is consistent with the IAP Order, which is the authorized
2 WACC, including income tax effects as decided by the Board in the Company's most recently
3 approved base rate case. For the calculation of the WACC and after-tax WACC, see Schedule
4 SS-IAP-3.

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

6 A. Depreciation expense is calculated as Gross Plant in-Service multiplied by the
7 applicable annual depreciation rate for the assets being placed into service. The IAP Order
8 specified the depreciation rates would be based on the depreciation rates applied to the same
9 asset in current base rates. The Company's 2023 base rate case established new depreciation
10 rates by asset class. The general asset classes applicable to the IAP electric investment are
11 Structures and Improvements, Station Equipment, Poles, Overhead Conductors and Devices,
12 Underground Conduit, Underground Conductors and Devices, Line Transformers, Overhead
13 Services and associated sub asset classes. The annual electric depreciation rates for Structures
14 and Improvements, Station Equipment, Poles, Overhead Conductors and Devices,
15 Underground Conduit, Underground Conductors and Devices, Line Transformers and
16 Overhead Services are 2.37%, 2.72%, 3.59% and 1.62%, 1.04%, 1.74%, 3.02%, 1.76%,
17 respectively, as established in the 2023 base rate case. The asset classes applicable to the IAP
18 gas investment are Structures and Improvements, Measuring and Regulation Equipment – City
19 Gate, and Communication Equipment which have an annual depreciation rates of 0.61%,
20 1.01%, and 10.00%, respectively. The depreciation rates are applicable to the IAP plant as the
21 equipment is placed into service. Since the net revenue requirement for the rate adjustment will

ATTACHMENT 3

1 be grossed up by the revenue factor in the revenue requirement formula approved by the Board,
2 the depreciation expense must be calculated net of tax. The tax basis associated with the
3 depreciation expense is calculated as direct in-service expenditures plus any CWIP capital
4 expenditures transferred into service, plus the debt component of any AFUDC transferred into
5 service. The depreciation expense net of tax is calculated as the annual depreciation expense
6 less the tax associated with the depreciation expense as described above. The equity portion
7 of the AFUDC transferred into service is not recognized in the tax basis of the plant transferred
8 into service. As a result, there is no tax depreciation expense associated with that portion of
9 Plant in-Service. Therefore, the depreciation expense net of tax must be multiplied by the
10 revenue factor to recover the tax gross-up related to the AFUDC-equity.

11 **Q. Do all IAP assets accrue AFUDC?**

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

15 **Q. What is the Tax Adjustment?**

16 A. The Tax Adjustment is an adjustment to capture the effects of any flow through items
17 associated with the IAP investment that is not included in the Company's Tax Adjustment
18 Credit and any tax law changes codified by the IRS, the State of New Jersey, or any other
19 taxing authority.

ATTACHMENT 3

1 **Q. Does the Company anticipate a Tax Adjustment in this GSMP II Rate**
2 **Mechanism?**

3 A. There are currently no flow-through items or tax law changes applicable to the IAP.

4 **Q. What is the Revenue Factor?**

5 A. The Revenue Factor adjusts the net of tax revenue requirement for federal and state
6 income taxes, and the costs associated with the BPU and Division of Rate Counsel (“RC”)
7 Annual Assessments. The BPU/RC Assessment Expenses consist of payments, based upon a
8 percentage of revenues collected (updated annually), to the State based on the electric and gas
9 intrastate operating revenues for the utility. The Company has utilized the respective BPU/RC
10 assessment rates based on the 2025 fiscal year assessment, which are 0.22% and 0.05%,
11 respectively. See Schedule SS-IAP-4 for the calculation of the revenue factor.

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

14 A. Yes. The detailed calculations supporting the electric and gas revenue requirements
15 described above are provided in electronic workpapers WP-SS-IAP-1E.xlsx and WP-SS-IAP-
16 1G.xlsx.

17 **Rate Design**

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

19 A. The proposed electric and gas rate adjustments uses the rate design methodology
20 corresponding to the latest Board approved electric and gas base rate case and as approved in
21 the IAP order. In accordance with paragraph 23 of the Stipulation approved in the IAP order,
22 the electric and gas billing determinants utilize the weather normalized annualized billing

ATTACHMENT 3

1 determinants from the latest Board approved electric base rate case, which are based on June
2 2023 through May 2024.

3 The detailed calculations supporting the electric and gas rate designs are shown in
4 Schedule SS-IAP-5E and SS-IAP-5G. These schedules contain the proposed IAP rates related
5 to this rate adjustment as well as the new total IAP component rates of the Company's electric
6 IIPC's effective April 1, 2026. The electric IAP rates can be found in the last two columns on
7 pages 26 and 27 of Schedule SS- IAP-5E and the gas IAP rates can be found on the last two
8 columns on pages 15 and 16 of Schedule SS-IAP-5G.

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

10 A. Based upon rates effective September 15, 2025, the average monthly bill impacts of the
11 rates requested are set forth in Schedule SS-IAP-6E and Schedule SS-IAP-6G. The average
12 monthly impact of the proposed rates to the typical residential electric customer using 683 kWh
13 in a summer month and 558 kWh in an average month (6,700 kWh annually) would be an
14 increase from \$157.11 to \$157.49 or \$0.38, or approximately 0.2% (based upon Delivery Rates
15 and BGS-RSCP charges in effect September 15, 2025 and assuming that the customer receives
16 BGS-RSCP service from PSE&G).

17 The average monthly impact of the proposed rates to the typical residential gas heating
18 customer using 172 therms in a winter month and 87 therms in an average month (1,040 therms
19 annually) would be an increase from \$102.61 to \$102.78 or \$0.17, or approximately 0.2%
20 (based upon Delivery Rates and BGSS-RSG charges in effect September 1, 2025, and
21 assuming that the customer receives BGSS service from PSE&G).

ATTACHMENT 3

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

3 A. Yes. In paragraph 15 of the Stipulation approved in the IAP Order, the Parties agreed
4 that a rate adjustment is “Consistent with the II&R Regulations, each rate adjustment made by
5 the Company must include a minimum investment level of 10% of the total amount authorized
6 to be recovered via the IAP Rate Mechanism. The Company must also meet the earnings test
7 as specified in the II&R Regulations.”

8 **Q. Does the Company anticipate meeting the at least 10% of the electric IAP Rate**
9 **Mechanism investment threshold?**

10 A. Yes. The IAP Rate Mechanism was approved for \$281.2 million of accelerated
11 electrical cost recovery and \$69.8 million of accelerated gas cost recovery per paragraph 4 of
12 the Stipulation approved in the IAP Order, and thus the 10% threshold is \$28.12 million for
13 electric and \$6.98 million for gas. As shown in Schedule EFG-IAP-3, the Company anticipates
14 total electric plant in-service of \$113.0 million, exceeding the \$28.1 million electric threshold,
15 excluding AFUDC. As shown in Schedule COB-IAP-2, the Company anticipates total gas
16 plant in-service of \$36.6 million, exceeding the \$5.1 million gas threshold, excluding AFUDC.

17 **Q. What is the earnings test for IIP programs?**

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

ATTACHMENT 3

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

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

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

7 A. The earnings test for this filing will be based on the latest twelve-month financial
8 statements available, that will be filed with the FERC and/or the BPU, which will be October
9 2024 through September 2025. Since some actual results through September 2025 are not
10 currently available, the earnings test in this initial filing contains actual net income results
11 through June 2025 and forecasted net income results through September 2025. However,
12 PSE&G will update the electric and gas earnings tests with all actual results as part of its update
13 filing by January 21, 2026.

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

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

ATTACHMENT 3

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

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

6 **Q. What are the results of your earnings test?**

7 A. For the twelve-month period ending September 2025, the Company estimates an ROE
8 of 9.77% for its electric and 8.07% for gas operations. The electric and gas ROEs are below
9 the threshold of 10.1% as discussed above, and therefore the Company's earnings do not
10 preclude this rate adjustment. The Company will update the electric and gas earnings tests for
11 actual results by January 21, 2026, along with the update for IAP investments. Please see
12 Schedules SS-IAP-7E and SS-IAP-7G for the earnings test calculations.

13 **Q. Does this conclude your testimony?**

14 A. Yes, it does.

ATTACHMENT 3

SCHEDULE INDEX

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

ELECTRONIC WORKPAPER INDEX

WP-SS-IAP-1E.xlsx

WP-SS-IAP-1G.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 several 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

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

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

7 **EDUCATIONAL BACKGROUND**

8 I hold a B.S. in Mechanical Engineering from Worcester Polytechnic
9 Institute and an MBA from Fairleigh Dickinson University.

LIST OF PRIOR TESTIMONIES

Company	Utility	Docket	Testimony	Date	Case / Topic
Public Service Electric & Gas Company	E/G	TBD	written	Oct-25	Infrastructure Advancement Program (IAP) - Second Gas Roll-In and Third Electric Roll-in
Public Service Electric & Gas Company	G	GR25080463	written	Aug-25	GSMP II Extension / Cost Recovery
Public Service Electric & Gas Company	E/G	ER25060369 & GR25060370	written	Jun-25	Green Programs Recovery Charge (GPRC)-Including CA, EEE, EEE Ext, S4A, SLII, S4AE, SLIII, EEE Ext 2, S4AEII, EE2017, CEF-EE, CEF-EEII, CSEP, SuSI and TREC
Public Service Electric & Gas Company	E	ER25060366	written	Jun-25	SPRC 2025
Public Service Electric & Gas Company	G	GR25050312	written	May-25	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	G	GR25050311	written	May-25	Conservation Incentive Program (GCIP)
Public Service Electric & Gas Company	E	ER25020032	written	Feb-25	Electric Conservation Incentive Program (ECIP)
Public Service Electric & Gas Company	G	GR25020033	written	Feb-25	GSMP II Extension / Cost Recovery
Public Service Electric & Gas Company	E/G	ER24120878	written	Dec-24	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER24120878	written	Dec-24	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER24110838 and GR24110839	written	Nov-24	Infrastructure Advancement Program (IAP) - First Gas Roll-In and Second Electric Roll-in
Public Service Electric & Gas Company	E/G	ER24070484 and GR24070490	written	Jun-24	Green Programs Recovery Charge (GPRC)-Including CA, EEE, EEE Ext, S4A, SLII, S4AE, SLIII, EEE Ext 2, S4AEII, EE2017, CEF-EE, CSEP, SuSI and TREC
Public Service Electric & Gas Company	E	ER24060375	written	Jun-24	SPRC 2024
Public Service Electric & Gas Company	G	GR24060369	written	Jun-24	Conservation Incentive Program (GCIP)
Public Service Electric & Gas Company	G	GR24060375	written	Jun-24	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E	ER24020073	written	Feb-24	Electric Conservation Incentive Program (ECIP)
Public Service Electric & Gas Company	E/G	ER23120924 & GR23120925	written	Dec-23	Base Rate Proceeding / Cost of Service & Rate Design
Public Service Electric & Gas Company	E/G	QO23120874	written	Dec-23	Clean Energy Future - Energy Efficiency II Program
Public Service Electric & Gas Company	E/G	G018101112 and EO18101113	written	Nov-23	Clean Energy Future - Energy Efficiency Extension 2 Program
Public Service Electric & Gas Company	E	ER23110783	written	Nov-23	Infrastructure Advancement Program (IAP) - First Roll-In
Public Service Electric & Gas Company	E/G	ER23050273	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	GR23060332	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	Electric Conservation Incentive Program (ECIP)
Public Service Electric & Gas Company	E/G	GR23010050	written	Jan-23	Remediation Adjustment Charge-RAC 30
Public Service Electric & Gas Company	E/G	GR23010009 and ER23010010	written	Jan-23	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	G	GR22120749	written	Dec-22	Gas System Modernization Program II (GSMPII) - Eighth Roll-In
Public Service Electric & Gas Company	E/G	ER22110669 & GR22110670	written	Nov-22	Energy Strong II Program (Energy Strong II) - Third Roll-In
Public Service Electric & Gas Company	E/G	ER22100667 & GR22100668	written	Oct-22	Tax Adjustment Clauses (TACs)
Public Service Electric & Gas Company	E/G	EO18101113 & G018101112	written	Sep-22	Clean Energy Future - Energy Efficiency Extension Program
Public Service Electric & Gas Company	E/G	ER22070413 & GR22070414	written	Jul-22	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, EE17, S4All, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER22060408	written	Jul-22	SPRC 2022
Public Service Electric & Gas Company	G	GR22060409	written	Jun-22	Gas System Modernization Program II (GSMPII) - Seventh Roll-In
Public Service Electric & Gas Company	G	GR22060367	written	Jun-22	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	G	GR22060362	written	Jun-22	Conservation Incentive Program (GCIP)
Public Service Electric & Gas Company	E/G	GR22030152	written	Mar-22	Remediation Adjustment Charge-RAC 29
Public Service Electric & Gas Company	E	ER22020035	written	Feb-22	Electric Conservation Incentive Program (ECIP)
Public Service Electric & Gas Company	G	GR21121256	written	Dec-21	Gas System Modernization Program II (GSMPII) - Sixth Roll-In
Public Service Electric & Gas Company	E	ER21121242	written	Dec-21	Solar Successor Incentive Program (SuSI)
Public Service Electric & Gas Company	E/G	EO21111211 & G021111212	written	Nov-21	Infrastructure Advancement Program (IAP)
Public Service Electric & Gas Company	E/G	ER21111209 & GR21111210	written	Nov-21	Energy Strong II Program (Energy Strong II) - Second Roll-In
Public Service Electric & Gas Company	E/G	ER21101201 & GR21101202	written	Oct-21	Tax Adjustment Clauses (TACs)
Public Service Electric & Gas Company	E/G	ER21070965 & GR21070966	written	Jul-21	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, EE17, S4All, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	G	ER21060952	written	Jun-21	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	G	GR21060949	written	Jun-21	Gas System Modernization Program II (GSMPII) - Fifth Roll-In
Public Service Electric & Gas Company	E	ER21060948	written	Jun-21	SPRC 2021
PSEG New Haven LLC	PSEG New Haven LLC	21-06-40	written	Jun-21	PSEG 2022 AFRR
Public Service Electric & Gas Company	G	GR21060882	written	Jun-21	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E	ER21050859	written	May-21	Community Solar Cost Recovery
Public Service Electric & Gas Company	G	GR20120771	written	Dec-20	Gas System Modernization Program II (GSMPII) - Forth Roll-In
Public Service Electric & Gas Company	E/G	GR20120763	written	Dec-20	Remediation Adjustment Charge-RAC 28
Public Service Electric & Gas Company	E	ER20120736	written	Nov-20	Energy Strong II Program (Energy Strong II) - First Roll-In
Public Service Electric & Gas Company	E/G	ER20100685 & GR20100686	written	Oct-20	Tax Adjustment Clauses (TACs)
Public Service Electric & Gas Company	E	ER20100658	written	Oct-20	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER20060467 & GR20060468	written	Jun-20	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, EE17, S4All, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	G	GR20060464	written	Jun-20	Gas System Modernization Program II (GSMPII) - Third Roll-In
Public Service Electric & Gas Company	E	ER20060454	written	Jun-20	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR20060470	written	Jun-20	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	G	GR20060384	written	Jun-20	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E	ER20040324	written	Apr-20	Transitional Renewable Energy Certificate Program (TREC)
Public Service Electric & Gas Company	E/G	GR20010073	written	Jan-20	Remediation Adjustment Charge-RAC 27
Public Service Electric & Gas Company	G	GR19120002	written	Dec-19	Gas System Modernization Program II (GSMPII) - Second Roll-In
Public Service Electric & Gas Company	E/G	ER19091302 & GR19091303	written	Aug-19	Tax Adjustment Clauses (TACs)
Public Service Electric & Gas Company	E/G	ER19070850	written	Jul-19	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER19060764 & GR19060765	written	Jun-19	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	G	GR19060766	written	Jun-19	Gas System Modernization Program II (GSMPII) - First Roll-In
Public Service Electric & Gas Company	G	GR19060761	written	Jun-19	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E	ER19060741	written	Jun-19	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	E/G	EO18060629 & G018060630	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 & G018101112	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)

LIST OF PRIOR TESTIMONIES

Company	Utility	Docket	Testimony	Date	Case / Topic
Public Service Electric & Gas Company	E/G	EO18101113 & GO18101112	written	Dec-18	Clean Energy Future - Energy Efficiency Program Approval
Public Service Electric & Gas Company	E/G	GR18121258	written	Nov-18	Remediation Adjustment Charge-RAC 26
Public Service Electric & Gas Company	E	EO18101115	written	Oct-18	Clean Energy Future - Energy Cloud Program (EC)
Public Service Electric & Gas Company	E	EO18101111	written	Oct-18	Clean Energy Future-Electric Vehicle And Energy Storage Programs (EVES)
Public Service Electric & Gas Company	G	GR18070831	written	Jul-18	Gas System Modernization Program (GSMP) - Third Roll-In
Public Service Electric & Gas Company	E/G	ER18070688 & GR18070689	written	Jun-18	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER18060681	written	Jun-18	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR18060675	written	Jun-18	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	EO18060629 & GO18060630	written	Jun-18	Energy Strong II / Revenue Requirements & Rate Design
Public Service Electric & Gas Company	G	GR18060605	written	Jun-18	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER18040358 & GR18040359	written	Mar-18	Energy Strong / Revenue Requirements & Rate Design - Eighth Roll-in
Public Service Electric & Gas Company	E/G	ER18030231	written	Mar-18	Tax Cuts and Job Acts of 2017
Public Service Electric & Gas Company	E/G	GR18020093	written	Feb-18	Remediation Adjustment Charge-RAC 25
Public Service Electric & Gas Company	E/G	ER18010029 & 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 Infrastructure Advancement Program

Electric Revenue Requirements

Schedule SS-IAP-2E

in (\$000)

Rate Adjustment 3 Filing

Rate Effective Date	4/1/2026
Plant In Service as of Date	12/31/2025
Rate Base Balance as of Date	3/31/2026

RATE BASE CALCULATION

1 Gross Plant	\$115,007	= ln 16
2 Accumulated Depreciation	\$719	= ln 19
3 Net Plant	\$115,726	= ln 1 + ln 2
4 Accumulated Deferred Taxes	-\$2,286	= See "Project" Wkps Row 695
5 Rate Base	\$113,439	= ln 3 + ln 4
6 Rate of Return - After Tax (Schedule WACC)	6.57%	See Schedule SS-IAP-3
7 Return Requirement (After Tax)	\$7,452	= ln 5 * ln 6
8 Depreciation Exp, net	\$2,299	= ln 25
9 Tax Adjustment	\$0	= ln 31
10 Revenue Factor	1.3948	See Schedule SS-IAP-4
11 Total Revenue Requirement	\$13,601	= (ln 7 + ln 8 + ln 9) * ln 10

SUPPORT

Gross Plant

12 Plant in-service	\$31,483	= See "Project" Wkps Row 673
13 CWIP Transferred into Service	\$78,104	= See "Project" Wkps Row 674
14 AFUDC on CWIP Transferred Into Service - Debt	\$1,876	= See "Project" Wkps Row 675
15 AFUDC on CWIP Transferred Into Service - Equity	\$3,544	= See "Project" Wkps Row 676
16 Total Gross Plant	\$115,007	= ln 12 + ln 13 + ln 14 + ln 15

Accumulated Depreciation

17 Accumulated Depreciation	-\$2,649	= See "Project" Wkps Row 682
18 Cost of Removal	\$3,367	= See "Project" Wkps Row 677
19 Net Accumulated Depreciation	\$719	= ln 17 + ln 18

Depreciation Expense (Net of Tax)

20 Depreciable Plant (xAFUDC-E)	\$111,463	= ln 12 + ln 13 + ln 14
21 AFUDC-E	3,544	= ln 15
22 Depreciation Rates - Composite/Blended Rate	2.78%	= ln 23 / ln 20
23 Depreciation Expense	\$3,198	= See "Project" Wkps Row 677
24 Tax @28.11%	\$899.07	= ln 23 * Tax Rate
25 Depreciation Expense (Net of Tax)	\$2,299	= ln 23 - ln 24

Tax Adjustment

26 Cost of Removal*	\$3,367	= ln 18
27 Estimated pre-1981 %	0.00%	N/A
28 Amortization Period	5	N/A
29 Tax Amortization	\$0.00	= ln 26 * ln 27 / ln 28
30 Federal Tax Rate	21.00%	See Schedule SS-IAP-3
31 Tax Adjustment	\$0	= ln 29 * ln 30

* Does not apply to Gas assets that have a COR allowance instead of COR in depreciation rate

PSE&G Infrastructure Advancement Program Gas Revenue Requirements

Schedule SS-IAP-2G

in (\$000)

Rate Adjustment 2 Filing

Rate Effective Date	4/1/2026
Plant In Service as of Date	12/31/2025
Rate Base Balance as of Date	3/31/2026

RATE BASE CALCULATION

1 Gross Plant	\$37,739	= ln 16
2 Accumulated Depreciation	\$158	= ln 19
3 Net Plant	\$37,897	= ln 1 + ln 2
4 Accumulated Deferred Taxes	-\$724	= See "Project" Wkps Row 670
5 Rate Base	\$37,174	= ln 3 + ln 4
6 Rate of Return - After Tax (Schedule WACC)	6.57%	See Schedule SS-IAP-3
7 Return Requirement (After Tax)	\$2,442	= ln 5 * ln 6
8 Depreciation Exp, net	\$290	= ln 25
9 Tax Adjustment	\$0	= ln 31
10 Revenue Factor	1.3948	See Schedule SS-IAP-4
11 Total Revenue Requirement	\$3,810	= (ln 7 + ln 8 + ln 9) * ln 10

SUPPORT

Gross Plant

12 Plant in-service	\$5,246	= See "Project" Wkps Row 648
13 CWIP Transferred into Service	\$30,943	= See "Project" Wkps Row 649
14 AFUDC on CWIP Transferred Into Service - Debt	\$405	= See "Project" Wkps Row 650
15 AFUDC on CWIP Transferred Into Service - Equity	\$1,146	= See "Project" Wkps Row 651
16 Total Gross Plant	\$37,739	= ln 12 + ln 13 + ln 14 + ln 15

Accumulated Depreciation

17 Accumulated Depreciation	-\$210	= See "Project" Wkps Row 657
18 Cost of Removal	\$369	= See "Project" Wkps Row 652
19 Net Accumulated Depreciation	\$158	= ln 17 + ln 18

Depreciation Expense (Net of Tax)

20 Depreciable Plant (xAFUDC-E)	\$36,593	= ln 12 + ln 13 + ln 14
21 AFUDC-E	1,146	= ln 15
22 Depreciation Rates - Composite/Blended Rate	1.07%	= ln 23 / ln 20
23 Depreciation Expense	\$403	= See "Project" Wkps Row 656
24 Tax @28.11%	\$113.34	= ln 23 * Tax Rate
25 Depreciation Expense (Net of Tax)	\$290	= ln 23 - ln 24

Tax Adjustment

26 Cost of Removal*	\$369	= ln 18
27 Estimated pre-1981 %	0.00%	N/A
28 Amortization Period	5	N/A
29 Tax Amortization	\$0.00	= ln 26 * ln 27 / ln 28
30 Federal Tax Rate	21.00%	See Schedule SS-IAP-3
31 Tax Adjustment	\$0	= ln 29 * ln 30

* Does not apply to Gas assets that have a COR allowance instead of COR in depreciation rate

PSE&G Infrastructure Advancement Program
Weighted Average Cost of Capital (WACC)

Schedule SS-IAP-3

	<u>Percent</u>	<u>Embedded Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>After Tax Weighted Cost</u>
Common Equity	55.00%	9.60%	5.28%	7.34%	5.28%
Customer Deposits	0.22%	5.06%	0.01%	0.01%	0.01%
Other Capital	<u>44.78%</u>	3.98%	<u>1.78%</u>	<u>1.78%</u>	<u>1.28%</u>
Total	100.00%		<u><u>7.07%</u></u>	<u><u>9.14%</u></u>	<u><u>6.57%</u></u>
Federal Income Tax	21.00%				
State NJ Business Incm Tax	<u>9.00%</u>				
Tax Rate	28.11%				

PSE&G Infrastructure Advancement Program
Revenue Factor Calculation

Schedule SS-IAP-4

	<u>ELECTRIC</u>	<u>GAS</u>	
Revenue Increase	100.0000	100.0000	
Uncollectible Rate		0.0000	From 2023 Base Rate Case
BPU Assessment Rate	0.2218	0.2218	2025 BPU Assessment
Rate Counsel Assessment Rate	<u>0.0526</u>	<u>0.0526</u>	2025 RC Assessment
Income before State of NJ Bus. Tax	99.7256	99.7256	
State of NJ Bus. Income Tax @ 9.00%	<u>8.9753</u>	<u>8.9753</u>	
Income Before Federal Income Taxes	90.7503	90.7503	
Federal Income Taxes @ 21%	<u>19.0576</u>	<u>19.0576</u>	
Return	<u>71.6927</u>	<u>71.6927</u>	
Revenue Factor	<u><u>1.3948</u></u>	<u><u>1.3948</u></u>	

Electric Revenue Requirement Allocation Explanation of Format

Pages 2 through 5 presented in Schedule SS-IAP-5E are the four (4) relevant pages from the complete cost of service and revenue requirement allocation methodology based on the 2023 Base Rate Case Settlement, approved by the Board on October 9, 2024. Page 2 Part 1 shows the “Final” revenue requirement allocation to each rates class and its associated functions as defined in the 2023 PSE&G Base Rate Case (Rate Case). Part 2 allocates the IAP 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.

Electric Rate Design (Proof of Revenue by Rate Class) Explanation of Format

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 initial rate change.

Pages 6 through 27 presented in Schedule SS-IAP-5E are the selected applicable columns of the relevant pages from the complete rate change workpapers from the Company’s 2023 Electric Base Rate Case and have been appropriately modified per my testimony to reflect the Infrastructure Advancement Program (IAP).

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

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, Facilities Charge, Minimum 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 September 15, 2025.

The Supply-BGS rates in the Column (2) reflect the rates in effect as of June 1, 2025, and for CIEP energy, reflect the class average hourly rates from July 1, 2024, to June 30, 2025. 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 these schedules.

Inter Class Revenue Increase Allocations

Calculation of Increase Limits

<u>line #</u>	(in \$1,000)	Notes:
1	Requested Revenue Increase to be recovered from rate schedule charges = \$ 13,601	Schedule SS-IAP-5E
2	Present Distribution Revenue = \$ 1,725,846	Page 4, col 3, line 21
3	Present Total Customer Bills (all on BGS) = \$ 8,350,650	Page 4, col 5, line 21
4	Average Distribution Increase = 0.788%	= Line 1 / Line 2
5	Average Total Bill Increase = 0.163%	= Line 1 / Line 3
6	Lower Distribution increase limit = 0.394% in Distribution charges	= 0.5 * Line 4
7	Upper Distribution increase limit #1 = 0.985% in Distribution charges	= 1.25 * Line 4
8	Upper Bill increase limit #2 = 0.245% in Bill Increase	= 1.5 * Line 5
all rounded to 0.001%		

Inter Class Revenue Increase Calculations

Calculation of Increases

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
		Proposed Distribution Revenue Requirement (from COS)	Present Distribution Revenue	Unlimited COS Distribution Charge \$ Increase	Present Total Bill Revenue (all on BGS)	Unlimited Distribution Charge Increase	Limited Final Distribution Charge Increase	Proposed Total Bill Increase	Proposed Distribution Revenue Increase
line #	Rate Schedule	(in \$1,000)	(in \$1,000)	(in \$1,000)	(in \$1,000)	(%)	(%)	(%)	(in \$1,000)
1	RS	\$ 987,530	\$ 918,787	\$ 68,742	\$ 3,531,188	7.482%	0.942%	0.245%	\$ 8,651
2	RHS	\$ 4,125	\$ 4,387	\$ (262)	\$ 16,203	-5.972%	0.408%	0.111%	\$ 18
3	RLM	\$ 7,568	\$ 8,409	\$ (841)	\$ 63,638	-10.000%	0.845%	0.112%	\$ 71
4	WH *	\$ 103.177	\$ 38.848	\$ 64.329	\$ 98.890	165.591%	0.623%	0.245%	\$ 0.242
5	WHS *	\$ 1.938	\$ 0.110	\$ 1.828	\$ 0.760	1661.965%	0.909%	0.132%	\$ 0.001
6	HS	\$ 826	\$ 710	\$ 116	\$ 2,265	16.310%	0.704%	0.221%	\$ 5
7	BPL	\$ 60,789	\$ 62,557	\$ 1,768	\$ 88,920				\$ -
8	Distribution Only	\$ 2,650	\$ 2,242	\$ 408		18.200%	0.394%	0.010%	\$ 9
9	Luminaires and Poles	\$ 58,139	\$ 60,315	\$ (2,176)		-3.607%	0.000%	0.000%	\$ -
10	BPL-POF *	\$ 442.013	\$ 434.805	\$ 7.208	\$ 1,747.812				\$ -
11	Distribution Only	\$ 106.161	\$ 116.684	\$ (10.523)		-9.018%	0.394%	0.026%	\$ 0.460
12	Luminaires and Poles	\$ 335.851	\$ 318.121	\$ 17.730		5.573%	0.000%	0.000%	\$ -
13	PSAL	\$ 21,267	\$ 28,397	\$ 7,130	\$ 40,845				\$ -
14	Distribution Only	\$ 2,653	\$ 1,133	\$ 1,520		134.163%	0.394%	0.010%	\$ 4
15	Luminaires and Poles	\$ 18,614	\$ 27,264	\$ (8,651)		-31.729%	0.000%	0.000%	\$ -
16	GLP	\$ 328,331	\$ 347,186	\$ (18,855)	\$ 1,641,734	-5.431%	0.531%	0.112%	\$ 1,844
17	LPL-S	\$ 232,348	\$ 258,211	\$ (25,863)	\$ 1,831,605	-10.016%	0.825%	0.116%	\$ 2,129
18	LPL-P	\$ 49,942	\$ 50,661	\$ (719)	\$ 465,318	-1.419%	0.919%	0.100%	\$ 466
19	HTS-S	\$ 46,065	\$ 43,878	\$ 2,186	\$ 614,536	4.983%	0.919%	0.066%	\$ 403
20	HTS-HV	\$ 109	\$ 2,188	\$ (2,080)	\$ 52,551	-95.024%	0.000%	0.000%	\$ -
21	Total	\$ 1,739,447	\$ 1,725,846	\$ 13,601	\$ 8,350,650	0.788%	0.788%	0.163%	\$ 13,601

* 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.

line #	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Average Distribution Increase =		0.788%	page 3, Line 4					
	Rate <u>Schedule</u>	Access Segment Revenue <u>Requirement</u>	Measurement Segment Revenue <u>Requirement</u>	Customer Service Segment Revenue <u>Requirements</u>	Rev Req to be recovered through <u>Service Charge</u>	# of <u>Customers</u>	Cost Based Monthly Service <u>Charge</u>	Current Monthly Service <u>Charge</u>	Proposed Limited Monthly Service <u>Charge</u>
							(\$/month)	(\$/month)	(\$/month)
2	RS	\$ 34,231,079	\$ 137,065,557	\$ 89,105,858	\$ 260,402,494	1,981,089	\$ 10.95	\$ 5.63	\$ 5.63 Set to \$6.00 w SUT
3	RHS	\$ 186,581	\$ 419,100	\$ 288,028	\$ 893,709	6,404	\$ 11.63	\$ 5.63	set equal to RS
4	RLM	\$ 326,248	\$ 732,823	\$ 503,634	\$ 1,562,705	11,197	\$ 11.63	\$ 13.07	see Note 2
5	WH	no service charge							
6	WHS	\$ 29	\$ 1,636	\$ 159	\$ 1,824	11	\$ 14.14	\$ 0.97	see Note 2
7	HS	\$ -	\$ 39,946	\$ 10,496	\$ 50,442	714	\$ 5.89	\$ 5.82	see Note 2
8	BPL	no service charge							
9	BPL-POF	no service charge							
10	PSAL	no service charge							
11	GLP	\$ 16,576,180	\$ 27,023,361	\$ 19,396,011		272,921			
12	GLP Metered					256,116	\$ 19.78	\$ 7.44	see Note 3
13	GLP Unmetered					5,766	\$ 10.98	\$ 3.42	see Note 4
14	GLP-NU					64		\$ 7.53	see Note 3
15	LPL-S	\$ 1,229,923	\$ 9,855,696	\$ 7,326,159	\$ 18,411,777	9,379	\$ 163.59	\$ 347.77	see Note 2
16	LPL-P	\$ 102,478	\$ 908,401	\$ 610,423	\$ 1,621,303	770	\$ 175.48	\$ 347.77	see Note 2
17	LPL-P <100 kW						\$ 109.30	\$ 33.56	see Note 5
18	HTS-S	\$ 56,692	\$ 420,256	\$ 150,167	\$ 627,115	189	\$ 275.91	\$ 1,911.39	see Note 2
19	HTS-HV	\$ -	\$ 89,765	\$ 12,937	\$ 102,702	16	\$ 524.50	\$ 1,720.25	see Note 2

Source: for Cols 2, 3 and 4 from Page 2, = (2) + (3) + (4) 2023 Rate Case = (5) / (6) / 12 From Tariff based on
Cols 3, 6 & 7 from Step 2 SS-E8 R-2, methodology
Step 2, Col 1 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-IAP-5
(kWhrs & Revenue in Thousands)**

Rate Schedule			Annualized Weather Normalized		Proposed		Increase	
			kWhrs	Revenue	kWhrs	Revenue	Revenue	Percent
			(1)	(2)	(3)	(4)	(5)	(6)
1	Residential	RS	13,277,528	\$3,531,188	13,277,528	\$3,539,839	\$8,651	0.24
2	Residential Heating	RHS	82,831	16,203	82,831	16,221	18	0.11
3	Residential Load Management	RLM	183,312	63,638	183,312	63,709	71	0.11
4	Water Heating	WH	596	98.890	596	99.132	0.242	0.24
5	Water Heating Storage	WHS	7	0.760	7	0.761	0.001	0.13
6								
7	Building Heating	HS	10,479	2,265	10,479	2,270	5	0.22
8	General Lighting and Power	GLP	7,394,235	1,641,734	7,394,235	1,643,578	1,844	0.11
9	Large Power & Lighting-Sec	LPL-S	10,215,108	1,831,605	10,215,108	1,833,734	2,129	0.12
10	Large Power & Lighting-Pri	LPL-P	3,083,660	465,318	3,083,660	465,784	466	0.10
11	High Tension-Subtr.	HTS-S	4,797,066	614,536	4,797,066	614,939	403	0.07
12	High Tension-HV	HTS-HV	500,788	52,551	500,788	52,551	0	0.00
13								
14	Body Politic Lighting	BPL	282,044	88,920	282,044	88,929	9	0.01
15	Body Politic Lighting-POF	BPL-POF	14,039	1,747.812	14,039	1,748.272	0.460	0.03
16	Private Street & Area Lighting	PSAL	132,612	40,845	132,612	40,849	4	0.01
17								
18								
19		Totals	39,974,307	\$8,350,650	39,974,307	\$8,364,250	\$13,601	0.16

Notes: All customers assumed to be on BGS.
WH, WHS & BPL-POF revenues shown to 3 decimals.
Delivery rates in effect 9/15/2025

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

	Annualized Weather Normalized			Proposed			Difference	
	<u>Units</u>	<u>Rate</u>	<u>Revenue</u>	<u>Units</u>	<u>Rate</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Percent</u>
<u>Delivery</u>	(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
1 Service Charge	23,810.25	\$5.63	\$133,985	23,810.25	\$5.63	\$134,052	\$67	0.05
2 Distribution 0-600 June - September	3,482,175	0.077470	269,763	3,482,175	0.078332	272,766	3,003	1.11
3 Distribution 0-600 October - May	6,093,220	0.045007	274,239	6,093,220	0.045499	277,235	2,996	1.09
4 Distribution over 600 June - September	1,916,748	0.081291	155,815	1,916,748	0.082153	157,467	1,652	1.06
5 Distribution over 600 October - May	1,785,385	0.045007	80,355	1,785,385	0.045499	81,233	878	1.09
6 SBC	13,277,528	0.009212	122,309	13,277,528	0.009212	122,309	0	0.00
7 NGC	13,277,528	0.000024	324	13,277,528	0.000024	324	0	0.00
8 COVID-19 Cost Recovery	13,277,528	0.000486	6,450	13,277,528	0.000486	6,450	0	0.00
9 STC-MTC-Tax	13,277,528	0.000000	0	13,277,528	0.000000	0	0	0.00
10 ZECRC	13,277,528	0.000000	-	13,277,528	0.000000	0	0	0.00
11 Solar Pilot Recovery Charge	13,277,528	0.000002	25	13,277,528	0.000002	25	0	0.00
12 Green Programs Recovery Charge	13,277,528	0.007549	100,231	13,277,528	0.007549	100,231	0	0.00
13 Tax Adjustment Credit	13,277,528	(0.007281)	(96,669)	13,277,528	(0.007281)	(96,669)	0	0.00
14 ECIP	13,277,528	(0.000244)	(3,242)	13,277,528	(0.000244)	(3,242)	0	0.00
15 Green Enabling Mechanism	13,277,528	0.000000	0	13,277,528	0.000000	0	0	0.00
16 Facilities Chg.			0			0	0	0.00
17 Minimum			0			0	0	0.00
18 Miscellaneous			(1,627)			(1,631)	(4)	0.25
19 Delivery Subtotal	13,277,528		\$1,041,958	13,277,528		\$1,050,550	\$8,592	0.82
20 Unbilled Delivery			7,145			7,204	59	0.83
21 Delivery Subtotal w unbilled			\$1,049,103			\$1,057,754	\$8,651	0.82
22								
23 <u>Supply-BGS</u>								
24 BGS 0-600 June - September	3,482,175	0.123611	\$430,434	3,482,175	0.123611	\$430,434	\$0	0.00
25 BGS 0-600 October - May	6,093,220	0.126236	769,183	6,093,220	0.126236	769,183	0	0.00
26 BGS over 600 June - September	1,916,748	0.132378	253,735	1,916,748	0.132378	253,735	0	0.00
27 BGS over 600 October - May	1,785,385	0.126236	225,380	1,785,385	0.126236	225,380	0	0.00
28 Transmission	13,277,528	0.060016	\$796,863	13,277,528	0.060016	\$796,863	0	0.00
29 BGS Reconciliation-RSCP	13,277,528	0.000000	0	13,277,528	0.000000	0	0	0.00
30 Miscellaneous			(1)			(1)	0	0.00
31 Supply Subtotal	13,277,528		\$2,475,594	13,277,528		\$2,475,594	\$0	0.00
32 Unbilled Supply			6,490			6,490	0	0.00
33 Supply Subtotal w unbilled			\$2,482,084			\$2,482,084	\$0	0.00
34								
35 Total Delivery + Supply	13,277,528		\$3,531,188	13,277,528		\$3,539,839	\$8,651	0.24
36								

Notes: All customers assumed to be on BGS.
Delivery rates in effect 9/15/2025

RATE SCHEDULE RHS
RESIDENTIAL HEATING SERVICE
Schedule SS-IAP-5

(Units & Revenue in Thousands)

	Annualized Weather Normalized			Proposed			Difference	
	Units (1)	Rate (2)	Revenue (3=1*2)	Units (4)	Rate (5)	Revenue (6=4*5)	Revenue (7=6-3)	Percent (8=7/3)
Delivery								
1 Service Charge	76.78	\$5.63	\$432	76.78	\$5.63	\$432	\$0	0.00
2 Distribution 0-600 June - September	12,462	0.087094	1,085	12,462	0.087468	1,090	5	0.46
3 Distribution 0-600 October - May	31,804	0.044536	1,416	31,804	0.044693	1,421	5	0.35
4 Distribution over 600 June - September	5,914	0.091994	544	5,914	0.092368	546	2	0.37
5 Distribution over 600 October - May	32,651	0.026936	879	32,651	0.027093	885	6	0.68
6 SBC	82,831	0.009212	763	82,831	0.009212	763	0	0.00
7 NGC	82,831	0.000024	2	82,831	0.000024	2	0	0.00
8 COVID-19 Cost Recovery	82,831	0.000486	40	82,831	0.000486	40	0	0.00
9 STC-MTC-Tax	82,831	0.000000	-	82,831	0.000000	0	0	0.00
10 ZECRC	82,831	0.000000	-	82,831	0.000000	0	0	0.00
11 Solar Pilot Recovery Charge	82,831	0.000002	-	82,831	0.000002	0	0	0.00
12 Green Programs Recovery Charge	82,831	0.007549	625	82,831	0.007549	625	0	0.00
13 Tax Adjustment Credit	82,831	(0.010386)	(860)	82,831	(0.010386)	(860)	0	0.00
14 ECIP	82,831	(0.000244)	(20)	82,831	(0.000244)	(20)	0	0.00
15 Green Enabling Mechanism	82,831	0.000000	-	82,831	0.000000	0	0	0.00
16 Facilities Chg.			-			0	0	0.00
17 Minimum			-			0	0	0.00
18 Miscellaneous			(9)			(9)	(0)	0.00
19 Delivery Subtotal	82,831		\$4,897	82,831		\$4,915	\$18	0.37
20 Unbilled Delivery			46			46	0	0.00
21 Delivery Subtotal w unbilled			\$4,943			\$4,961	\$18	0.36
22								
Supply-BGS								
24 BGS 0-600 June - September	12,462	0.100085	\$1,247	12,462	0.100085	\$1,247	\$0	0.00
25 BGS 0-600 October - May	31,804	0.105846	3,366	31,804	0.105846	3,366	0	0.00
26 BGS over 600 June - September	5,914	0.111808	661	5,914	0.111808	661	0	0.00
27 BGS over 600 October - May	32,651	0.105846	3,456	32,651	0.105846	3,456	0	0.00
28 Transmission	82,831	0.030929	2,562	82,831	0.030929	2,562	0	0.00
29 BGS Reconciliation-RSCP	82,831	0.000000	0	82,831	0.000000	0	0	0.00
30 Miscellaneous			0			0	0	0.00
31 Supply Subtotal	82,831		\$11,292	82,831		\$11,292	\$0	0.00
32 Unbilled Supply			(32)			(32)	0	0.00
33 Supply Subtotal w unbilled			\$11,260			\$11,260	\$0	0.00
34								
35 Total Delivery + Supply	82,831		\$16,203	82,831		\$16,221	\$18	0.11
36								
37								

Notes: All customers assumed to be on BGS.
Delivery rates in effect 9/15/2025

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RATE SCHEDULE RLM
RESIDENTIAL LOAD MANAGEMENT SERVICE
Schedule SS-IAP-5

(Units & Revenue in Thousands)

	Annualized Weather Normalized			Proposed			Difference	
	Units (1)	Rate (2)	Revenue (3=1*2)	Units (4)	Rate (5)	Revenue (6=4*5)	Revenue (7=6-3)	Percent (8=7/3)
Delivery								
1 Service Charge	136.73	13.07	\$1,788	136.73	13.07	\$1,788	\$0	0.00
2 Distribution June - September On Peak	36,909	0.105286	3,886	36,909	0.106396	3,927	41	1.06
3 Distribution June - September Off Peak	40,456	0.018586	752	40,456	0.018784	760	8	1.06
4 Distribution October - May On Peak	45,084	0.018586	838	45,084	0.018784	847	9	1.07
5 Distribution October - May Off Peak	60,863	0.018586	1,131	60,863	0.018784	1,143	12	1.06
6 SBC	183,312	0.009212	1,689	183,312	0.009212	1,689	0	0.00
7 NGC	183,312	0.000024	4	183,312	0.000024	4	0	0.00
8 COVID-19 Cost Recovery	183,312	0.000486	89	183,312	0.000486	89	0	0.00
9 STC-MTC-Tax	183,312	0.000000	0	183,312	0.000000	0	0	0.00
10 ZECRC	183,312	0.000000	0	183,312	0.000000	0	0	0.00
11 Solar Pilot Recovery Charge	183,312	0.000002	0	183,312	0.000002	0	0	0.00
12 Green Programs Recovery Charge	183,312	0.007549	1,384	183,312	0.007549	1,384	0	0.00
13 Tax Adjustment Credit	183,312	(0.006666)	(1,222)	183,312	(0.006666)	(1,222)	0	0.00
14 ECIP	183,312	0.007797	1,429	183,312	0.007797	1,429	0	0.00
15 Green Enabling Mechanism	183,312	0.000000	0	183,312	0.000000	0	0	0.00
16 Facilities Chg.			0			0	0	0.00
17 Minimum			0			0	0	0.00
18 Miscellaneous			(48)			(48)	0	0.00
19 Delivery Subtotal	183,312		\$11,720	183,312		\$11,790	\$70	0.60
20 Unbilled Delivery			<u>88</u>			<u>89</u>	<u>1</u>	1.14
21 Delivery Subtotal w unbilled			\$11,808			\$11,879	\$71	0.60
22								
Supply-BGS								
24 BGS June - September On Peak	36,909	0.209597	\$7,736	36,909	0.209597	\$7,736	\$0	0.00
25 BGS June - September Off Peak	40,456	0.068993	2,791	40,456	0.068993	2,791	0	0.00
26 BGS October - May On Peak	45,084	0.200997	9,062	45,084	0.200997	9,062	0	0.00
27 BGS October - May Off Peak	60,863	0.076544	4,659	60,863	0.076544	4,659	0	0.00
28 Transmission - On Peak	183,312	0.148847	27,285	183,312	0.148847	27,285	0	0.00
29 BGS Reconciliation-RSCP	183,312	0.000000	0	183,312	0.000000	0	0	0.00
30 Miscellaneous			94			94	0	0.00
31 Supply Subtotal	183,312		<u>\$51,627</u>	183,312		<u>\$51,627</u>	\$0	0.00
32 Unbilled Supply			<u>203</u>			<u>203</u>	<u>0</u>	0.00
33 Supply Subtotal w unbilled			<u>\$51,830</u>			<u>\$51,830</u>	\$0	0.00
34								
35 Total Delivery + Supply	183,312		<u>\$63,638</u>	183,312		<u>\$63,709</u>	<u>\$71</u>	0.11
36								
37								
38 Notes:			All customers assumed to be on BGS.					
39			Delivery rates in effect 9/15/2025					

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

	Annualized Weather Normalized			Proposed			Difference	
	<u>Units</u>	<u>Rate</u>	<u>Revenue</u>	<u>Units</u>	<u>Rate</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Percent</u>
<u>Delivery</u>	(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
1 Distribution Sum	156.793	0.065141	\$10.214	156.793	0.065548	\$10.277	\$0.063	0.62
2 Distribution Win	440	0.065141	\$28.634	440	0.065548	\$28.812	\$0.178	0.62
3 SBC	596	0.009212	\$5.493	596	0.009212	\$5.493	\$0.000	0.00
4 NGC	596	0.000024	\$0.015	596	0.000024	\$0.015	\$0.000	0.00
5 COVID-19 Cost Recovery	596	0.000486	\$0.290	596	0.000486	\$0.290	\$0.000	0.00
6 STC-MTC-Tax	596	0.000000	\$0.000	596	0.000000	\$0.000	\$0.000	0.00
7 ZECRC	596	0.000000	\$0.000	596	0.000000	\$0.000	\$0.000	0.00
8 Solar Pilot Recovery Charge	596	0.000002	\$0.001	596	0.000002	\$0.001	\$0.000	0.00
9 Green Programs Recovery Charge	596	0.007549	\$4.502	596	0.007549	\$4.502	\$0.000	0.00
10 Tax Adjustment Credit	596	0.000000	\$0.000	596	0.000000	\$0.000	\$0.000	0.00
11 Green Enabling Mechanism	596	0.000000	\$0.000	596	0.000000	\$0.000	\$0.000	0.00
12 Facilities Chg.			\$0.000			\$0.000	\$0.000	0.00
13 Minimum			\$0.000			\$0.000	\$0.000	0.00
14 Miscellaneous			\$0.000			\$0.001	\$0.001	0.00
15 Delivery Subtotal	596		\$49.149	596		\$49.391	\$0.242	0.49
16 Unbilled Delivery			<u>\$0.000</u>			<u>\$0.000</u>	<u>\$0.000</u>	0.00
17 Delivery Subtotal w unbilled			\$49.149			\$49.391	\$0.242	0.49
18								
19 <u>Supply-BGS</u>								
20 BGS Summer	157	0.076962	\$12.067	157	0.076962	\$12.067	\$0.000	0.00
21 BGS Winter	440	0.078883	\$34.674	440	0.078883	\$34.674	\$0.000	0.00
22 BGS Reconciliation-RSCP	596	0.000000	\$0.000	596	0.000000	\$0.000	\$0.000	0.00
23 Miscellaneous			\$0.000			\$0.000	\$0.000	0.00
24 Supply Subtotal	596		\$46.741	596		\$46.741	\$0.000	0.00
25 Unbilled Supply			<u>\$3.000</u>			<u>\$3.000</u>	<u>\$0.000</u>	0.00
26 Supply Subtotal w unbilled			\$49.741			\$49.741	\$0.000	0.00
27								
28 Total Delivery + Supply	596		<u>\$98.890</u>	596		<u>\$99.132</u>	<u>\$0.242</u>	0.24
29								
30								
31								
32 Notes:			All customers assumed to be on BGS.					
33			WH, WHS & BPL-POF revenues shown to 3 decimals.					
34			Delivery rates in effect 9/15/2025					
35								
36								
37								
38								

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

	Annualized Weather Normalized			Proposed			Difference	
	<u>Units</u> (1)	<u>Rate</u> (2)	<u>Revenue</u> (3=1*2)	<u>Units</u> (4)	<u>Rate</u> (5)	<u>Revenue</u> (6=4*5)	<u>Revenue</u> (7=6-3)	<u>Percent</u> (8=7/3)
<u>Delivery</u>								
1 Service Charge	0.098	0.97	\$0.095	0.098	0.98	\$0.096	\$0.001	1.05
2 Distribution June - September	1.895	0.002185	0.004	1.895	0.002185	0.004	0.000	0.00
3 Distribution October - May	4.969	0.002185	0.011	4.969	0.002185	0.011	0.000	0.00
4 SBC	6.864	0.009212	0.063	6.864	0.009212	0.063	0.000	0.00
5 NGC	6.864	0.000024	0.000	6.864	0.000024	0.000	0.000	0.00
6 COVID-19 Cost Recovery	6.864	0.000486	0.003	6.864	0.000486	0.003	0.000	0.00
7 STC-MTC-Tax	6.864	0.000000	0.000	6.864	0.000000	0.000	0.000	0.00
8 ZECRC	6.864	0.000000	0.000	6.864	0.000000	0.000	0.000	0.00
9 Solar Pilot Recovery Charge	6.864	0.000002	0.000	6.864	0.000002	0.000	0.000	0.00
10 Green Programs Recovery Charge	6.864	0.007549	0.052	6.864	0.007549	0.052	0.000	0.00
11 Tax Adjustment Credit	6.864	0.000000	0.000	6.864	0.000000	0.000	0.000	0.00
12 Green Enabling Mechanism	6.864	0.000000	0.000	6.864	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	7		\$0.228	7		\$0.229	\$0.001	0.44
17 Unbilled Delivery			0.000			0.000	0.000	0.00
18 Delivery Subtotal w unbilled			\$0.228			\$0.229	\$0.001	0.44
19								
20 <u>Supply-BGS</u>								
21 BGS- June - September	1.895	0.070245	\$0.133	1.895	0.070245	\$0.133	\$0.000	0.00
22 BGS- October - May	4.969	0.079329	0.394	4.969	0.079329	0.394	0.000	0.00
23 BGS Reconciliation-RSCP	6.864	0.000000	0.000	6.864	0.000000	0.000	0.000	0.00
24 Miscellaneous			0.000			0.000	0.000	0.00
25 Supply Subtotal	6.864		0.527	6.864		0.527	\$0.000	0.00
26 Unbilled Supply			0.005			0.005	0.000	0.00
27 Supply Subtotal w unbilled			\$0.532			\$0.532	\$0.000	0.00
28								
29 Total Delivery + Supply	6.864		<u>\$0.760</u>	6.864		<u>\$0.761</u>	<u>\$0.001</u>	0.13
30								
31								
32								
33 Notes:			All customers assumed to be on BGS.					
34			WH, WHS & BPL-POF revenues shown to 3 decimals.					
35			Delivery rates in effect 9/15/2025					
36								
37								
38								

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

	Annualized Weather Normalized			Proposed			Difference	
	<u>Units</u> (1)	<u>Rate</u> (2)	<u>Revenue</u> (3=1*2)	<u>Units</u> (4)	<u>Rate</u> (5)	<u>Revenue</u> (6=4*5)	<u>Revenue</u> (7=6-3)	<u>Percent</u> (8=7/3)
<u>Delivery</u>								
1 Service Charge	8.538	5.82	\$50	8.538	5.89	\$50	\$0	0.00
2 Distribution June - September	2,410	0.099583	240	2,410	0.099998	241	1	0.42
3 Distribution October - May	8,069	0.052172	421	8,069	0.052668	425	4	0.95
4 SBC	10,479	0.009212	97	10,479	0.009212	97	0	0.00
5 NGC	10,479	0.000024	0	10,479	0.000024	0	0	0.00
6 COVID-19 Cost Recovery	10,479	0.000486	5	10,479	0.000486	5	0	0.00
7 STC-MTC-Tax	10,479	0.000000	0	10,479	0.000000	0	0	0.00
8 ZECRC	10,479	0.000000	0	10,479	0.000000	0	0	0.00
9 Solar Pilot Recovery Charge	10,479	0.000002	0	10,479	0.000002	0	0	0.00
10 Green Programs Recovery Charge	10,479	0.007549	79	10,479	0.007549	79	0	0.00
11 Tax Adjustment Credit	10,479	0.000000	0	10,479	0.000000	0	0	0.00
12 Green Enabling Mechanism	10,479	0.000000	0	10,479	0.000000	0	0	0.00
13 Facilities Chg.			0			0	0	0.00
14 Minimum			0			0	0	0.00
15 Miscellaneous			(1)			(1)	0	0.00
16 Delivery Subtotal	10,479		\$891	10,479		\$896	\$5	0.56
17 Unbilled Delivery			<u>1</u>			<u>1</u>	<u>0</u>	0.00
18 Delivery Subtotal w unbilled			\$892			\$897	\$5	0.56
19								
<u>Supply-BGS</u>								
21 BGS- June - September	2,410	0.101326	\$244	2,410	0.101326	\$244	\$0	0.00
22 BGS- October - May	8,069	0.103841	838	8,069	0.103841	838	0	0.00
23 Transmission	10,479	0.027909	292	10,479	0.027909	292	0	0.00
24 BGS Reconciliation-RSCP	10,479	0.000000	0	10,479	0.000000	0	0	0.00
25 Miscellaneous			0			0	0	0.00
26 Supply Subtotal	10,479		\$1,374	10,479		\$1,374	\$0	0.00
27 Unbilled Supply			<u>(1)</u>			<u>(1)</u>	<u>0</u>	0.00
28 Supply Subtotal w unbilled			\$1,373			\$1,373	\$0	0.00
29								
30 Total Delivery + Supply	10,479		<u>\$2,265</u>	10,479		<u>\$2,270</u>	<u>\$5</u>	0.22
31								
32								
33								
34 Notes:			All customers assumed to be on BGS.					
35			Delivery rates in effect 9/15/2025					
36								
37								
38								
39								

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

	Annualized Weather Normalized			Proposed			Difference	
	<u>Units</u> (1)	<u>Rate</u> (2)	<u>Revenue</u> (3=1*2)	<u>Units</u> (4)	<u>Rate</u> (5)	<u>Revenue</u> (6=4*5)	<u>Revenue</u> (7=6-3)	<u>Percent</u> (8=7/3)
<u>Delivery</u>								
1 Service Charge	3,267.307	7.44	\$24,300	3,267.307	7.53	\$24,603	\$303	1.25
2 Service Charge-unmetered	109.063	3.42	373	109.063	3.46	377	4	1.07
3 Service Charge-Night Use	0.000	7.44	0	0.000	7.53	0	0	0.00
4 Distrib. KW Annual	27,175	4.4242	120,228	27,175	4.4452	120,799	571	0.47
5 Distrib. KW Summer	9,659	15.2240	147,046	9,659	15.2960	147,742	696	0.47
6 Distribution kWhr, June-September	2,599,548	0.015876	41,271	2,599,548	0.015952	41,468	197	0.48
7 Distribution kWhr, October-May	4,794,687	0.003545	16,998	4,794,687	0.003562	17,079	81	0.48
8 Distribution kWhr, Night use, June-September	0	0.003545	0	0	0.003562	0	0	0.00
9 Distribution kWhr, Night use, October-May	0	0.003545	0	0	0.003562	0	0	0.00
10 SBC	7,394,235	0.009212	68,114	7,394,235	0.009212	68,114	0	0.00
11 NGC	7,394,235	0.000024	180	7,394,235	0.000024	180	0	0.00
12 COVID-19 Cost Recovery	7,394,235	0.000486	3,592	7,394,235	0.000486	3,592	0	0.00
13 STC-MTC-Tax	7,394,235	0.000000	0	7,394,235	0.000000	0	0	0.00
14 ZECRC	7,394,235	0.000000	0	7,394,235	0.000000	0	0	0.00
15 Solar Pilot Recovery Charge	7,394,235	0.000002	14	7,394,235	0.000002	14	0	0.00
16 Green Programs Recovery Charge	7,394,235	0.007549	55,818	7,394,235	0.007549	55,818	0	0.00
17 Tax Adjustment Credit	7,394,235	(0.002226)	-16,456	7,394,235	(0.002226)	-16,456	0	0.00
18 ECIP	27,175	0.9365	25,449	27,175	0.9365	25,449	0	0.00
19 Green Enabling Mechanism	7,394,235	0.000000	0	7,394,235	0.000000	0	0	0.00
20 Duplicate Svc (Same Sub/Different Sub)		\$2.22/\$3.20	6		\$2.22/\$3.20	6	0	0.00
21 Facilities Chg.		1.45%	60		1.45%	60	0	0.00
22 Minimum			34			34	0	0.00
23 Distrib. Miscellaneous			(2,205)			(2,208)	(3)	0.14
24 Delivery Subtotal	7,394,235		\$484,822	7,394,235		\$486,671	\$1,849	0.38
25 Unbilled Delivery			(1,288)			(1,293)	(5)	0.39
26 Delivery Subtotal w unbilled			\$483,534			\$485,378	\$1,844	0.38

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

		Annualized Weather Normalized			Proposed			Difference	
		<u>Units</u>	<u>Rate</u>	<u>Revenue</u>	<u>Units</u>	<u>Rate</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Percent</u>
		(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
Supply-BGS									
1	Generation Capacity Obl June-September	9,011	8.2231	\$74,102	9,011	8.2231	\$74,102	\$0	0.00
2	Generation Capacity Obl October-May	18,077	8.2231	148,650	18,077	8.2231	148,650	0	0.00
3	Transmission Capacity Obl	24,073	13.5213	325,495	24,073	13.5213	325,495	0	0.00
4	BGS kWhr June - September not night use	2,599,548	0.082263	213,847	2,599,548	0.082263	213,847	0	0.00
5	BGS kWhr October - May not night use	4,794,687	0.082612	396,098	4,794,687	0.082612	396,098	0	0.00
6	BGS kWhr June - September night use	0	0.068993	0	0	0.068993	0	0	0.00
7	BGS kWhr October - May night use	0	0.075986	0	0	0.075986	0	0	0.00
8	BGS Reconciliation-RSCP	7,394,235	0.000000	0	7,394,235	0.000000	0	0	0.00
9	BGS Miscellaneous			(182)			(182)	0	0.00
10	Supply Subtotal	7,394,235		\$1,158,010	7,394,235		\$1,158,010	\$0	0.00
11	Unbilled Supply			190			190	0	0.00
12	Supply Subtotal w unbilled			\$1,158,200			\$1,158,200	\$0	0.00
13									
14	Total Delivery + Supply	7,394,235		<u>\$1,641,734</u>	7,394,235		<u>\$1,643,578</u>	<u>\$1,844</u>	0.11

Notes: All customers assumed to be on BGS.
Delivery rates in effect 9/15/2025

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

	Annualized Weather Normalized			Proposed			Difference	
	<u>Units</u>	<u>Rate</u>	<u>Revenue</u>	<u>Units</u>	<u>Rate</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Percent</u>
<u>Delivery</u>	(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
1 Service Charge	115.383	347.77	\$40,127	115.383	347.77	\$40,127	\$0	0.00
2 Distrib. KW Annual	26,251	3.7469	98,361	26,251	3.7831	99,312	951	0.97
3 Distrib. KW June - September	9,220	13.1189	120,955	9,220	13.2457	122,124	1,169	0.97
4 Distribution kWhr On Peak June-September	1,736,867	0.000000	0	1,736,867	0.000000	0	0	0.00
5 Distribution kWhr Off Peak June-September	1,873,604	0.000000	0	1,873,604	0.000000	0	0	0.00
6 Distribution kWhr On Peak October-May	3,103,218	0.000000	0	3,103,218	0.000000	0	0	0.00
7 Distribution kWhr Off Peak October-May	3,501,419	0.000000	0	3,501,419	0.000000	0	0	0.00
8 SBC	10,215,108	0.009212	94,099	10,215,108	0.009212	94,099	0	0.00
9 NGC	10,215,108	0.000024	249	10,215,108	0.000024	249	0	0.00
10 COVID-19 Cost Recovery	10,215,108	0.000486	4,963	10,215,108	0.000486	4,963	0	0.00
11 STC-MTC-Tax	10,215,108	0.000000	0	10,215,108	0.000000	0	0	0.00
12 ZECRC	10,215,108	0.000000	0	10,215,108	0.000000	0	0	0.00
13 Solar Pilot Recovery Charge	10,215,108	0.000002	19	10,215,108	0.000002	19	0	0.00
14 CIEP Standby Fee	3,107,521	0.000150	466	3,107,521	0.000150	466	0	0.00
15 Green Programs Recovery Charge	10,215,108	0.007549	77,113	10,215,108	0.007549	77,113	0	0.00
16 Tax Adjustment Credit	10,215,108	(0.001367)	-13,968	10,215,108	(0.001367)	-13,968	0	0.00
17 ECIP	26,251	2.040056	53,554	26,251	2.040056	53,554	0	0.00
17 Green Enabling Mechanism	10,215,108	0.000000	0	10,215,108	0.000000	0	0	0.00
18 Duplicate Svc (Same Sub/Different Sub)		\$2.22/\$3.20	131		\$2.22/\$3.20	131	0	0.00
19 Facilities Chg.		1.45%	259		1.45%	259	0	0.00
20 Minimum			0			0	0	0.00
21 Dist. Miscellaneous			(2,659)			(2,659)	(0)	0.00
22 Delivery Subtotal	10,215,108		\$473,670	10,215,108		\$475,790	\$2,120	0.45
23 Unbilled Delivery			1,907			1,916	9	0.47
24 Delivery Subtotal w unbilled			\$475,577			\$477,706	\$2,129	0.45

**RATE SCHEDULE LPL-Sec
LARGE POWER & LIGHTING SERVICE-SECONDARY
Schedule SS-IAP-5**

(Units & Revenue in Thousands)

	Annualized Weather Normalized			Proposed			Difference	
	<u>Units</u> (1)	<u>Rate</u> (2)	<u>Revenue</u> (3=1*2)	<u>Units</u> (4)	<u>Rate</u> (5)	<u>Revenue</u> (6=4*5)	<u>Revenue</u> (7=6-3)	<u>Percent</u> (8=7/3)
<u>Supply-BGS</u>								
<u>0-499</u>								
1 Generation Capacity Obl - June-September	5,965	8.2231	\$49,051	5,965	8.2231	\$49,051	\$0	0.00
2 Generation Capacity Obl - October-May	11,983	8.2231	98,542	11,983	8.2231	98,542	0	0.00
3 Transmission Capacity Obl	15,700	13.5213	212,283	15,700	13.5213	212,283	0	0.00
4 BGS kWhr June-September On Peak	1,235,413	0.093521	115,537	1,235,413	0.093521	115,537	0	0.00
5 BGS kWhr June-September Off Peak	1,332,672	0.075986	101,264	1,332,672	0.075986	101,264	0	0.00
6 BGS kWhr October-May On Peak	2,207,282	0.093521	206,428	2,207,282	0.093521	206,428	0	0.00
7 BGS kWhr October-May Off Peak	2,490,518	0.075986	189,244	2,490,518	0.075986	189,244	0	0.00
<u>500+</u>								
9 Generation Capacity Obl - June-September	2,453	21.1860	51,975	2,453	21.1860	51,975	0	0.00
10 Generation Capacity Obl - October-May	4,832	21.1860	102,371	4,832	21.1860	102,371	0	0.00
11 Transmission Capacity Obl	6,338	13.5213	85,700	6,338	13.5213	85,700	0	0.00
12 BGS kWhr June-September	1,042,386	0.047540	49,555	1,042,386	0.047540	49,555	0	0.00
13 Spare	0	0.047539	0	0	0.047539	0	0	0.00
14 BGS kWhr October-May	1,906,838	0.047540	90,652	1,906,838	0.047540	90,652	0	0.00
15 Spare	0	0.047539	0	0	0.047539	0	0	0.00
16								
17 BGS Reconciliation-RSCP	7,265,885	0.000000	0	7,265,885	0.000000	0	0	0.00
18 BGS Reconciliation-CIEP	2,949,224	0.000000	0	2,949,224	0.000000	0	0	0.00
19 BGS Miscellaneous			<u>4,325</u>			<u>4,325</u>	<u>0</u>	0.00
20 Supply Subtotal	10,215,109		\$1,356,927	10,215,109		\$1,356,927	\$0	0.00
21 Unbilled Supply			<u>(899)</u>			<u>(899)</u>	<u>0</u>	0.00
22 Supply Subtotal w unbilled			\$1,356,028			\$1,356,028	\$0	0.00
23								
24 Total Delivery + Supply	10,215,108		<u>\$1,831,605</u>	10,215,108		<u>\$1,833,734</u>	<u>\$2,129</u>	0.12
25								
26								
27								
28								
29								
30								

Notes: All customers assumed to be on BGS.
Delivery rates in effect 9/15/2025

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

	Annualized Weather Normalized			Proposed			Difference	
	Units (1)	Rate (2)	Revenue (3=1*2)	Units (4)	Rate (5)	Revenue (6=4*5)	Revenue (7=6-3)	Percent (8=7/3)
Delivery								
1 Service Charge	9,314	347.77	\$3,239	9,314	347.77	\$3,239	\$0	0.00
2 Service Charge-Alternate	0.244	33.56	8	0.244	33.96	8	0	0.00
3 Distrib. KW Annual	7,086	2.4453	17,327	7,086	2.4696	17,499	172	0.99
4 Distrib. KW June - September	2,463	11.8243	29,118	2,463	11.9424	29,409	291	1.00
5 Distribution kWhr On Peak June-September	501,565	0.000000	0	501,565	0.000000	0	0	0.00
6 Distribution kWhr Off Peak June-September	611,776	0.000000	0	611,776	0.000000	0	0	0.00
7 Distribution kWhr On Peak October-May	878,577	0.000000	0	878,577	0.000000	0	0	0.00
8 Distribution kWhr Off Peak October-May	1,091,742	0.000000	0	1,091,742	0.000000	0	0	0.00
9 SBC	3,083,660	0.009045	27,891	3,083,660	0.009045	27,891	0	0.00
10 NGC	3,083,660	0.000024	75	3,083,660	0.000024	75	0	0.00
11 COVID-19 Cost Recovery	3,083,660	0.000486	1,498	3,083,660	0.000486	1,498	0	0.00
12 STC-MTC-Tax	3,083,660	0.000000	0	3,083,660	0.000000	0	0	0.00
13 ZECRC	3,083,660	0.000000	0	3,083,660	0.000000	0	0	0.00
14 Solar Pilot Recovery Charge	3,083,660	0.000002	6	3,083,660	0.000002	6	0	0.00
15 CIEP Standby Fee	3,083,660	0.000150	463	3,083,660	0.000150	463	0	0.00
16 Green Programs Recovery Charge	3,083,660	0.007549	23,278	3,083,660	0.007549	23,278	0	0.00
17 Tax Adjustment Credit	3,083,660	(0.000784)	-2,418	3,083,660	(0.000784)	-2,418	0	0.00
18 Green Enabling Mechanism	3,083,660	0.000000	0	3,083,660	0.000000	0	0	0.00
19 Duplicate Svc (Same Sub/Different Sub)		\$2.22/\$3.20	586		\$2.22/\$3.20	586	0	0.00
20 Facilities Chg.		1.45%	428		1.45%	428	0	0.00
21 Minimum			3			3	0	0.00
22 Dist. Miscellaneous			(421)			(421)	0	0.00
23 Delivery Subtotal	3,083,660		\$101,081	3,083,660		\$101,544	\$463	0.46
24 Unbilled Delivery			750			753	3	0.40
25 Delivery Subtotal w unbilled			\$101,831			\$102,297	\$466	0.46

RATE SCHEDULE LPL-Pri
LARGE POWER & LIGHTING SERVICE-PRIMARY
Schedule SS-IAP-5

(Units & Revenue in Thousands)

		Annualized Weather Normalized			Proposed			Difference	
		<u>Units</u>	<u>Rate</u>	<u>Revenue</u>	<u>Units</u>	<u>Rate</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Percent</u>
		(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
<u>Supply-BGS</u>									
1	Generation Capacity Obl June-September	2,186	21.1860	\$46,309	2,186	21.1860	\$46,309	\$0	0.00
2	Generation Capacity Obl October-May	4,338	21.1860	91,902	4,338	21.1860	91,902	0	0.00
3	Transmission Capacity Obl	5,771	13.5213	78,031	5,771	13.5213	78,031	0	0.00
4	BGS kWhr June-September On Peak	501,565	0.043752	21,945	501,565	0.043752	21,945	0	0.00
5	BGS kWhr June-September Off Peak	611,776	0.045437	27,797	611,776	0.045437	27,797	0	0.00
6	BGS kWhr October-May On Peak	878,577	0.043752	38,440	878,577	0.043752	38,440	0	0.00
7	BGS kWhr October-May Off Peak	1,091,742	0.045437	49,605	1,091,742	0.045437	49,605	0	0.00
8	BGS Reconciliation-CIEP	3,083,660	0.000000	0	3,083,660	0.000000	0	0	0.00
9	BGS Miscellaneous			<u>4,466</u>			<u>4,466</u>	<u>0</u>	0.00
10	Supply Subtotal	3,083,660		\$358,495	3,083,660		\$358,495	\$0	0.00
11	Unbilled Supply			<u>4,992</u>			<u>4,992</u>	<u>0</u>	0.00
12	Supply Subtotal w unbilled			\$363,487			\$363,487	\$0	0.00
13									
14	Total Delivery + Supply	3,083,660		<u>\$465,318</u>	3,083,660		<u>\$465,784</u>	<u>\$466</u>	0.10

Notes: All customers assumed to be on BGS.
Delivery rates in effect 9/15/2025

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

	Annualized Weather Normalized			Proposed			Difference	
	Units (1)	Rate (2)	Revenue (3=1*2)	Units (4)	Rate (5)	Revenue (6=4*5)	Revenue (7=6-3)	Percent (8=7/3)
Delivery								
1 Service Charge	2,226	1,911.39	\$4,255	2,226	1,911.39	\$4,255	\$0	0.00
2 Distrib. KW Annual	12,250	1.6291	19,956	12,250	1.6457	20,160	204	1.02
3 Distrib. KW June - September	3,246	5.8890	19,115	3,246	5.9489	19,309	194	1.01
4 Distribution kWhr On Peak	2,143,492	0.000000	0	2,143,492	0.000000	0	0	0.00
5 Spare	0	0.000000	0	0	0.000000	0	0	0.00
6 Distribution kWhr Off Peak	2,653,574	0.000000	0	2,653,574	0.000000	0	0	0.00
7 Spare	0	0.000000	0	0	0.000000	0	0	0.00
8 SBC	4,797,066	0.008963	42,997	4,797,066	0.008963	42,997	0	0.00
9 NGC	4,797,066	0.000024	117	4,797,066	0.000024	117	0	0.00
10 COVID-19 Cost Recovery	4,797,066	0.000486	2,330	4,797,066	0.000486	2,330	0	0.00
11 STC-MTC-Tax	4,797,066	0.000000	0	4,797,066	0.000000	0	0	0.00
12 ZECRC	4,797,066	0.000000	0	4,797,066	0.000000	0	0	0.00
13 Solar Pilot Recovery Charge	4,797,066	0.000002	9	4,797,066	0.000002	9	0	0.00
14 CIEP Standby Fee	4,797,066	0.000150	720	4,797,066	0.000150	720	0	0.00
15 Green Programs Recovery Charge	4,797,066	0.007549	36,213	4,797,066	0.007549	36,213	0	0.00
16 Tax Adjustment Credit	4,797,066	(0.000733)	-3,518	4,797,066	(0.000733)	-3,518	0	0.00
17 Green Enabling Mechanism	4,797,066	0.000000	0	4,797,066	0.000000	0	0	0.00
18 Duplicate Svc (Same Sub/Different Sub)		\$1.83/\$2.20	99		\$1.83/\$2.20	99	0	0.00
19 Facilities Chg.		1.45%	280		1.45%	280	0	0.00
20 Minimum			0			0	0	0.00
21 Dist. Miscellaneous			(346)			(346)	0	0.00
22 Delivery Subtotal	4,797,066		\$122,227	4,797,066		\$122,625	\$398	0.33
23 Unbilled Delivery			1,466			1,471	5	0.34
24 Delivery Subtotal w unbilled			\$123,693			\$124,096	\$403	0.33

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

		Annualized Weather Normalized			Proposed			Difference	
		<u>Units</u>	<u>Rate</u>	<u>Revenue</u>	<u>Units</u>	<u>Rate</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Percent</u>
		(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
<u>Supply-BGS</u>									
1	Generation Capacity Obl June-September	2,621	21.1860	\$55,526	2,621	21.1860	\$55,526	\$0	0.00
2	Generation Capacity Obl October-May	5,231	21.1860	110,825	5,231	21.1860	110,825	0	0.00
3	Transmission Capacity Obl	7,050	13.5213	95,328	7,050	13.5213	95,328	0	0.00
4	BGS kWhr June-September On	747,840	0.042151	31,523	747,840	0.042151	31,523	0	0.00
5	BGS kWhr June-September Off	1,395,652	0.043999	61,407	1,395,652	0.043999	61,407	0	0.00
6	BGS kWhr October-May On	911,549	0.042151	38,423	911,549	0.042151	38,423	0	0.00
7	BGS kWhr October-May Off	1,742,025	0.043999	76,647	1,742,025	0.043999	76,647	0	0.00
8	BGS Reconciliation-CIEP	4,797,066	0.000000	0	4,797,066	0.000000	0	0	0.00
9	BGS Miscellaneous			5,091			5,091	0	0.00
10	Supply Subtotal	4,797,066		\$474,770	4,797,066		\$474,770	\$0	0.00
11	Unbilled Supply			<u>16,073</u>			<u>16,073</u>	0	0.00
12	Supply Subtotal w unbilled			\$490,843			\$490,843	\$0	0.00
13									
14	Total Delivery + Supply	4,797,066		<u>\$614,536</u>	4,797,066		<u>\$614,939</u>	<u>\$403</u>	0.07

Notes: All customers assumed to be on BGS.
Delivery rates in effect 9/15/2025

**RATE SCHEDULE HTS-HV
HIGH TENSION SERVICE-HIGH VOLTAGE
Schedule SS-IAP-5**

(Units & Revenue in Thousands)

	Annualized Weather Normalized			Proposed			Difference	
	Units (1)	Rate (2)	Revenue (3=1*2)	Units (4)	Rate (5)	Revenue (6=4*5)	Revenue (7=6-3)	Percent (8=7/3)
<u>Delivery</u>								
1 Service Charge	0.088	1,720.25	\$151	0.088	1,720.25	\$151	\$0	0.00
2 Distrib. KW Annual	3,193	0.6370	2,034	3,193	0.6370	2,034	0	0.00
3 Distrib. KW June - September	0	0.0000	0	0	0.0000	0	0	0.00
4 Distribution kWhr On Peak	222,993	0.000000	0	222,993	0.000000	0	0	0.00
5 Spare	0	0.000000	0	0	0.000000	0	0	0.00
6 Distribution kWhr Off Peak	277,795	0.000000	0	277,795	0.000000	0	0	0.00
7 Spare	0	0.000000	0	0	0.000000	0	0	0.00
8 SBC	500,788	0.008890	4,452	500,788	0.008890	4,452	0	0.00
9 NGC	500,788	0.000024	12	500,788	0.000024	12	0	0.00
10 COVID-19 Cost Recovery	500,788	0.000486	243	500,788	0.000486	243	0	0.00
11 STC-MTC-Tax	500,788	0.000000	0	500,788	0.000000	0	0	0.00
12 ZECRC	500,788	0.000000	0	500,788	0.000000	0	0	0.00
13 Solar Pilot Recovery Charge	500,788	0.000002	1	500,788	0.000002	1	0	0.00
14 CIEP Standby Fee	500,788	0.000150	75	500,788	0.000150	75	0	0.00
15 Green Programs Recovery Charge	500,788	0.007549	3,780	500,788	0.007549	3,780	0	0.00
16 Tax Adjustment Credit	500,788	(0.000304)	-152	500,788	(0.000304)	-152	0	0.00
17 Green Enabling Mechanism	500,788	0.000000	0	500,788	0.000000	0	0	0.00
18 Facilities Chg.			36			36	0	0.00
19 Minimum			0			0	0	0.00
20 Dist. Miscellaneous			(110)			(110)	(0)	0.00
21 Delivery Subtotal	500,788		\$10,522	500,788		\$10,522	\$0	0.00
22 Unbilled Delivery			384			384	0	0.00
23 Delivery Subtotal w unbilled			\$10,906			\$10,906	\$0	0.00

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

		Annualized Weather Normalized			Proposed			Difference	
		<u>Units</u>	<u>Rate</u>	<u>Revenue</u>	<u>Units</u>	<u>Rate</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Percent</u>
		(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
<u>Supply-BGS</u>									
1	Generation Capacity Obl June-September	246	21.1860	\$5,214	246	21.1860	\$5,214	\$0	0.00
2	Generation Capacity Obl October-May	442	21.1860	9,359	442	21.1860	9,359	0	0.00
3	Transmission Capacity Obl	611	13.5213	8,267	611	13.5213	8,267	0	0.00
4	BGS kWhr June-September On	56,600	0.030951	1,752	56,600	0.030951	1,752	0	0.00
5	BGS kWhr June-September Off	166,393	0.037626	6,261	166,393	0.037626	6,261	0	0.00
6	BGS kWhr October-May On	69,004	0.030951	2,136	69,004	0.030951	2,136	0	0.00
7	BGS kWhr October-May Off	208,791	0.037626	7,856	208,791	0.037626	7,856	0	0.00
8	BGS Reconciliation-CIEP	500,788	0.000000	0	500,788	0.000000	0	0	0.00
9	BGS Miscellaneous			800			800	0	0.00
10	Supply Subtotal	500,788		\$41,645	500,788		\$41,645	\$0	0.00
11	Unbilled Supply			0			0	0	0.00
12	Supply Subtotal w unbilled			\$41,645			\$41,645	\$0	0.00
13									
14	Total Delivery + Supply	500,788		<u>\$52,551</u>	500,788		<u>\$52,551</u>	<u>\$0</u>	0.00

Notes: All customers assumed to be on BGS.
Delivery rates in effect 9/15/2025

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

	Annualized Weather Normalized			Proposed			Difference	
	<u>Units</u> (1)	<u>Rate</u> (2)	<u>Revenue</u> (3=1*2)	<u>Units</u> (4)	<u>Rate</u> (5)	<u>Revenue</u> (6=4*5)	<u>Revenue</u> (7=6-3)	<u>Percent</u> (8=7/3)
<u>Delivery</u>								
1 High Pressure Sodium	2,219.184	0	\$ 26,984	2,219.184	0	\$ 26,984	\$0	0.00
2 Metal Halide	286.644	0	5,948	286.644	0	5,948	0	0.00
3 Filament/Incandescent	142.200	0	891	142.200	0	891	0	0.00
4 Mercury Vapor	312.204	0	3,113	312.204	0	3,113	0	0.00
5 Induction	1,320.456	0	14,666	1,320.456	0	14,666	0	0.00
6 LED	248.520	0	5,414	248.520	0	5,414	0	0.00
7								
8 Distribution June-September	75,127	0.007949	\$597	75,127	0.007981	\$600	3	0.50
9 Distribution October-May	206,917	0.007949	1,645	206,917	0.007981	1,651	6	0.36
10 SBC	282,044	0.009212	2,598	282,044	0.009212	2,598	0	0.00
11 NGC	282,044	0.000024	7	282,044	0.000024	7	0	0.00
12 ZECRC	282,044	0.000000	0	282,044	0.000000	0	0	0.00
13 Solar Pilot Recovery Charge	282,044	0.000002	1	282,044	0.000002	1	0	0.00
14 Green Programs Recovery Charge	282,044	0.007549	2,129	282,044	0.007549	2,129	0	0.00
15 Tax Adjustment Credit	282,044	0.000000	0	282,044	0.000000	0	0	0.00
16 ECIP	282,044	0.000000	0	282,044	0.000000	0	0	0.00
17 COVID-19 Cost Recovery	282,044	0.000486	137	282,044	0.000486	137	0	0.00
18								
19 Pole Charges	721.980		2,809	721.980		2,809	0	0.00
20 Minimum			0			0	0	0.00
21 Miscellaneous			490			490	0	0.00
22 Delivery Subtotal			\$67,429			\$67,438	\$9	0.01
23 Unbilled Delivery			0			0	0	0.00
24 Delivery Subtotal w unbilled			\$67,429			\$67,438	\$9	0.01
25								
26 <u>Supply-BGS</u>								
27 BGS June-September	75,127	0.071270	5,354	75,127	0.071270	5,354	0	0.00
28 BGS October-May	206,917	0.077992	16,138	206,917	0.077992	16,138	0	0.00
29 BGS Reconciliation-RSCP	282,044	0.000000	0	282,044	0.000000	0	0	0.00
30 Miscellaneous			(1)			(1)	0	0.00
31 Supply Subtotal			\$21,491			\$21,491	\$0	0.00
32 Unbilled Supply			0			0	0	0.00
33 Supply Subtotal w unbilled			\$21,491			\$21,491	\$0	0.00
34								
35 Total Delivery + Supply	282,044		<u>\$88,920</u>	282,044		<u>\$88,929</u>	<u>\$9</u>	0.01

Notes: All customers assumed to be on BGS.
Delivery rates in effect 9/15/2025

RATE SCHEDULE BPL-POF
BODY POLITIC LIGHTING SERVICE-POF
Schedule SS-IAP-5

(Units & Revenue in Thousands)

	Annualized Weather Normalized			Proposed			Difference	
	Units (1)	Rate (2)	Revenue (3=1*2)	Units (4)	Rate (5)	Revenue (6=4*5)	Revenue (7=6-3)	Percent (8=7/3)
Delivery								
1 High Pressure Sodium	124.548	0	\$ 276.919	124.548	0	\$ 276.919	\$0.000	0.00
2 Metal Halide	1.476	0	\$ 6.891	1.476	0	\$ 6.891	\$0.000	0.00
3 Filament	6.048	0	\$ 31.652	6.048	0	\$ 31.652	\$0.000	0.00
4 Mercury Vapor	4.140	0	\$ 3.402	4.140	0	\$ 3.402	\$0.000	0.00
5 Fluorescent	0.024	0	\$ -	0.024	0	\$ -	\$0.000	0.00
6 Induction	0.000	0	\$ -	0.000	0	\$ -	\$0.000	0.00
7 LED	0.000	0	\$ -	0.000	0	\$ -	\$0.000	0.00
8								
9 Distribution June-September	3,632	0.008311	\$ 30.190	3,632	0.008344	\$ 30.308	\$0.118	0.39
10 Distribution October-May	10,407	0.008311	\$ 86.494	10,407	0.008344	\$ 86.833	\$0.339	0.39
11 SBC	14,039	0.009212	\$ 129.324	14,039	0.009212	\$ 129.324	\$0.000	0.00
12 NGC	14,039	0.000024	\$ 0.342	14,039	0.000024	\$ 0.342	\$0.000	0.00
13 ZECRC	14,039	0.000000	\$ -	14,039	0.000000	\$ -	\$0.000	0.00
14 Solar Pilot Recovery Charge	14,039	0.000002	\$ 0.026	14,039	0.000002	\$ 0.026	\$0.000	0.00
15 Green Programs Recovery Charge	14,039	0.007549	\$ 105.979	14,039	0.007549	\$ 105.979	\$0.000	0.00
16 Tax Adjustment Credit	14,039	0.000000	\$ -	14,039	0.000000	\$ -	\$0.000	0.00
17 ECIP	14,039	0.000000	\$ -	14,039	0.000000	\$ -	\$0.000	0.00
18 COVID-19 Cost Recovery	14,039	0.000486	\$ 6.820	14,039	0.000486	\$ 6.820	\$0.000	0.00
19								
20 Pole Charges			\$ -			\$ -	\$0.000	0.00
21 Minimum			\$ -			\$ -	\$0.000	0.00
22 Miscellaneous			\$ (0.743)			\$ (0.740)	\$0.003	(0.40)
23 Delivery Subtotal			\$ 677.296			\$ 677.756	\$0.460	0.07
24 Unbilled Delivery			\$ -			\$ -	\$0.000	0.00
25 Delivery Subtotal w unbilled			\$ 677.296			\$ 677.756	\$0.460	0.07
26								
Supply-BGS								
28 BGS June-September	3,632	0.071270	\$ 258.878	3,632	0.071270	\$ 258.878	\$0.000	0.00
29 BGS October-May	10,407	0.077992	\$ 811.638	10,407	0.077992	\$ 811.638	\$0.000	0.00
30 BGS Reconciliation-RSCP	14,039	0.000000	\$ -	14,039	0.000000	\$ -	\$0.000	0.00
31 Miscellaneous			\$ -			\$ -	\$0.000	0.00
32 Supply Subtotal			\$ 1,070.516			\$ 1,070.516	\$0.000	0.00
33 Unbilled Supply			\$ -			\$ -	\$0.000	0.00
34 Supply Subtotal w unbilled			\$ 1,070.516			\$ 1,070.516	\$0.000	0.00
35								
36 Total Delivery + Supply	14,039		\$ 1,747.812	14,039		\$ 1,748.272	\$0.460	0.03

Notes: All customers assumed to be on BGS.
 WH, WHS & BPL-POF revenues shown to 3 decimals.
 Delivery rates in effect 9/15/2025

**RATE SCHEDULE PSAL
PRIVATE STREET AND AREA LIGHTING SERVICE
Schedule SS-IAP-5**

(Units & Revenue in Thousands)

	Annualized Weather Normalized			Proposed			Difference	
	<u>Units</u> (1)	<u>Rate</u> (2)	<u>Revenue</u> (3=1*2)	<u>Units</u> (4)	<u>Rate</u> (5)	<u>Revenue</u> (6=4*5)	<u>Revenue</u> (7=6-3)	<u>Percent</u> (8=7/3)
<u>Delivery</u>								
1 High Pressure Sodium	719.940	0	\$ 13,884	719.940	0	\$ 13,884	\$0	0.00
2 Metal Halide	175.920	0	4,445	175.920	0	4,445	0	0.00
3 Filament/Incandescent	0.960	0	7	0.960	0	7	0	0.00
4 Mercury Vapor	65.940	0	1,233	65.940	0	1,233	0	0.00
5 Induction	7.836	0	126	7.836	0	126	0	0.00
6 LED	168.036	0	4,059	168.036	0	4,059	0	0.00
7								
8 Distribution June-September	36,506	0.008506	\$311	36,506	0.008544	\$312	1	0.32
9 Distribution October-May	96,106	0.008506	818	96,106	0.008544	821	3	0.37
10 SBC	132,612	0.009212	1,222	132,612	0.009212	1,222	0	0.00
11 NGC	132,612	0.000024	3	132,612	0.000024	3	0	0.00
12 ZECRC	132,612	0.000000	0	132,612	0.000000	0	0	0.00
13 Solar Pilot Recovery Charge	132,612	0.000002	0	132,612	0.000002	0	0	0.00
14 Green Programs Recovery Charge	132,612	0.007549	1,001	132,612	0.007549	1,001	0	0.00
15 Tax Adjustment Credit	132,612	0.000000	0	132,612	0.000000	0	0	0.00
16 ECIP	132,612	0.000000	0	132,612	0.000000	0	0	0.00
17 COVID-19 Cost Recovery	132,612	0.000486	64	132,612	0.000486	64	0	0.00
18								
19 Pole Charges	361.188		4,390	361.188		4,390	0	0.00
20 Minimum			0			0	0	0.00
21 Miscellaneous			(983)			(983)	(0)	0.00
22 Delivery Subtotal			\$30,580			\$30,584	\$4	0.01
23 Unbilled Delivery			116			116	0	0.00
24 Delivery Subtotal w unbilled			\$30,696			\$30,700	\$4	0.01
25								
<u>Supply-BGS</u>								
27 BGS June-September	36,506	0.071270	2,602	36,506	0.071270	2,602	0	0.00
28 BGS October-May	96,106	0.077992	7,496	96,106	0.077992	7,496	0	0.00
29 BGS Reconciliation-RSCP	132,612	0.000000	0	132,612	0.000000	0	0	0.00
30 Miscellaneous			-2			-2	0	0.00
31 Supply Subtotal			\$10,096			\$10,096	\$0	0.00
32 Unbilled Supply			53			53	0	0.00
33 Supply Subtotal w unbilled			\$10,149			\$10,149	\$0	0.00
34								
35 Total Delivery + Supply	132,612		\$40,845	132,612		\$40,849	\$4	0.01

Notes: All customers assumed to be on BGS.
Delivery rates in effect 9/15/2025

Proposed Revenue Requirement Increase	\$ 13,601,226
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		Proposed Total Distribution Charges				Base Distribution Charges		IAP Rate Adjustment 3 IIP		Total IIP Charges	
		Current Total Distribution Charges		Charges		Charges		Charges		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	Charge w/out SUT	Charge w/ SUT
Rate Schedules											
RS	Service Charge	\$5.63	\$6.00	\$5.63	\$6.00	\$5.63	\$6.00	\$0.00	\$0.00	\$0.00	\$0.00
	Distribution 0-600 Sum	\$0.077470	\$0.082602	\$0.078332	\$0.083521	\$0.077116	\$0.082225	\$0.000862	\$0.000919	\$0.001216	\$0.001296
	Distribution 0-600 Win	\$0.045007	\$0.047989	\$0.045499	\$0.048513	\$0.044805	\$0.047773	\$0.000492	\$0.000524	\$0.000694	\$0.000740
	Distribution over 600 Sum	\$0.081291	\$0.086677	\$0.082153	\$0.087596	\$0.080937	\$0.086299	\$0.000862	\$0.000919	\$0.001216	\$0.001297
	Distribution over 600 Win	\$0.045007	\$0.047989	\$0.045499	\$0.048513	\$0.044805	\$0.047773	\$0.000492	\$0.000524	\$0.000694	\$0.000740
RHS	Service Charge	\$5.63	\$6.00	\$5.63	\$6.00	\$5.63	\$6.00	\$0.00	\$0.00	\$0.00	\$0.00
	Distribution 0-600 Sum	\$0.087094	\$0.092864	\$0.087468	\$0.093263	\$0.086914	\$0.092672	\$0.000374	\$0.000399	\$0.000554	\$0.000591
	Distribution 0-600 Win	\$0.044536	\$0.047487	\$0.044693	\$0.047654	\$0.044463	\$0.047409	\$0.000157	\$0.000167	\$0.000230	\$0.000245
	Distribution over 600 Sum	\$0.091994	\$0.098089	\$0.092368	\$0.099814	\$0.091814	\$0.097897	\$0.000374	\$0.000398	\$0.000554	\$0.000590
	Distribution over 600 Win	\$0.026936	\$0.028721	\$0.027093	\$0.028888	\$0.026863	\$0.028643	\$0.000157	\$0.000167	\$0.000230	\$0.000245
	Common Use	\$0.091994	\$0.098089	\$0.092368	\$0.098487	\$0.091814	\$0.097897	\$0.000374	\$0.000398	\$0.000554	\$0.000590
RLM	Service Charge	\$13.07	\$13.94	\$13.07	\$13.94	\$13.07	\$13.94	\$0.00	\$0.00	\$0.00	\$0.00
	Distrib. kWhr Summer On	\$0.105286	\$0.112261	\$0.106396	\$0.113445	\$0.104852	\$0.111798	\$0.001110	\$0.001184	\$0.001544	\$0.001647
	Distrib. kWhr Summer Off	\$0.018586	\$0.019817	\$0.018784	\$0.020028	\$0.018504	\$0.019730	\$0.000198	\$0.000211	\$0.000280	\$0.000298
	Distrib. kWhr Winter On	\$0.018586	\$0.019817	\$0.018784	\$0.020028	\$0.018504	\$0.019730	\$0.000198	\$0.000211	\$0.000280	\$0.000298
	Distrib. kWhr Winter Off	\$0.018586	\$0.019817	\$0.018784	\$0.020028	\$0.018504	\$0.019730	\$0.000198	\$0.000211	\$0.000280	\$0.000298
WH	Distribution	\$0.065141	\$0.069457	\$0.065548	\$0.069891	\$0.064944	\$0.069247	\$0.000407	\$0.000434	\$0.000604	\$0.000644
WHS	Service Charge	\$0.97	\$1.03	\$0.98	\$1.04	\$0.97	\$1.03	\$0.01	\$0.01	\$0.01	\$0.01
	Distribution	\$0.002185	\$0.002330	\$0.002185	\$0.002330	\$0.002185	\$0.002330	\$0.000000	\$0.000000	\$0.000000	\$0.000000
HS	Service Charge	\$5.82	\$6.21	\$5.89	\$6.28	\$5.79	\$6.17	\$0.07	\$0.07	\$0.10	\$0.11
	Distribution June-September	\$0.099583	\$0.106180	\$0.099998	\$0.106623	\$0.099168	\$0.105738	\$0.000415	\$0.000443	\$0.000830	\$0.000885
	Distribution October-May	\$0.052172	\$0.055628	\$0.052668	\$0.056157	\$0.052172	\$0.055628	\$0.000496	\$0.000529	\$0.000496	\$0.000529
GLP	Service Charge	\$7.44	\$7.93	\$7.53	\$8.03	\$7.40	\$7.89	\$0.09	\$0.10	\$0.13	\$0.14
	Service Charge-unmetered	\$3.42	\$3.65	\$3.46	\$3.69	\$3.40	\$3.63	\$0.04	\$0.04	\$0.06	\$0.06
	Service Charge-Night Use	\$7.44	\$7.93	\$7.53	\$8.03	\$7.40	\$7.89	\$0.09	\$0.10	\$0.13	\$0.14
	Distrib. KW Annual	\$4.4242	\$4.7173	\$4.4452	\$4.7397	\$4.4150	\$4.7075	\$0.0210	\$0.0224	\$0.0302	\$0.0322
	Distrib. KW Summer	\$15.2240	\$16.2326	\$15.2960	\$16.3094	\$15.1922	\$16.1987	\$0.0720	\$0.0768	\$0.1038	\$0.1107
	Distribution kWhr, June-September	\$0.015876	\$0.016928	\$0.015952	\$0.017009	\$0.015843	\$0.016892	\$0.000076	\$0.000081	\$0.000109	\$0.000117
	Distribution kWhr, October-May	\$0.003545	\$0.003780	\$0.003562	\$0.003798	\$0.003537	\$0.003772	\$0.000017	\$0.000018	\$0.000025	\$0.000026
	Distribution kWhr, Night use, June-September	\$0.003545	\$0.003780	\$0.003562	\$0.003798	\$0.003537	\$0.003772	\$0.000017	\$0.000018	\$0.000025	\$0.000026
	Distribution kWhr, Night use, October-May	\$0.003545	\$0.003780	\$0.003562	\$0.003798	\$0.003537	\$0.003772	\$0.000017	\$0.000018	\$0.000025	\$0.000026

Electric Tariff Rates

Proposed Revenue Requirement Increase \$ 13,601,226

		Proposed Total Distribution				IAP Rate Adjustment 3 IIP		Total IIP Charges	
		Charges		Charges		Charges		Charges	
		Current Total Distribution Charges		Base Distribution Charges		Charge w/out SUT	Charge w/ SUT	Charge w/out SUT	Charge w/ SUT
<u>Rate Schedules</u>		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	\$347.77	\$370.81	\$0.00	\$0.00
	Distrib. KW Annual	\$3.7469	\$3.9951	\$3.7831	\$4.0337	\$3.7316	\$3.9788	\$0.0362	\$0.0386
	Distrib. KW Summer	\$13.1189	\$13.9880	\$13.2457	\$14.1232	\$13.0655	\$13.9311	\$0.1268	\$0.1352
	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	\$347.77	\$370.81	\$0.00	\$0.00
	Service Charge-Alternate	\$33.56	\$35.78	\$33.96	\$36.21	\$33.40	\$35.61	\$0.40	\$0.43
	Distrib. KW Annual	\$2.4453	\$2.6073	\$2.4696	\$2.6332	\$2.4351	\$2.5964	\$0.0243	\$0.0259
	Distrib. KW Summer	\$11.8243	\$12.6077	\$11.9424	\$12.7336	\$11.7751	\$12.5552	\$0.1181	\$0.1259
	Distribution kWhr	\$0.000000	\$0.000000	\$0.000000	\$0.000000	\$0.000000	\$0.000000	\$0.000000	\$0.000000
HTS-Subtransmission	Service Charge	\$1,911.39	\$2,038.02	\$1,911.39	\$2,038.02	\$1,911.39	\$2,038.02	\$0.00	\$0.00
	Distrib. KW Annual	\$1.6291	\$1.7370	\$1.6457	\$1.7547	\$1.6222	\$1.7297	\$0.0166	\$0.0177
	Distrib. KW Summer	\$5.8890	\$6.2791	\$5.9489	\$6.3430	\$5.8640	\$6.2525	\$0.0599	\$0.0639
	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	\$1,720.25	\$1,834.22	\$0.00	\$0.00
	Distrib. KW Annual	\$0.6370	\$0.6792	\$0.6370	\$0.6792	\$0.6370	\$0.6792	\$0.0000	\$0.0000
	Distribution kWhr	\$0.000000	\$0.000000	\$0.000000	\$0.000000	\$0.000000	\$0.000000	\$0.000000	\$0.000000
BPL	Distribution Sum	\$0.007949	\$0.008476	\$0.007981	\$0.008510	\$0.007934	\$0.008460	\$0.000032	\$0.000034
	Distribution Winter	\$0.007949	\$0.008476	\$0.007981	\$0.008510	\$0.007934	\$0.008460	\$0.000032	\$0.000034
BPL-POF	Distribution Sum	\$0.008311	\$0.008862	\$0.008344	\$0.008897	\$0.008297	\$0.008847	\$0.000033	\$0.000035
	Distribution Winter	\$0.008311	\$0.008862	\$0.008344	\$0.008897	\$0.008297	\$0.008847	\$0.000033	\$0.000035
PSAL	Distribution Sum	\$0.008506	\$0.009070	\$0.008544	\$0.009110	\$0.008487	\$0.009049	\$0.000038	\$0.000040
	Distribution Winter	\$0.008506	\$0.009070	\$0.008544	\$0.009110	\$0.008487	\$0.009049	\$0.000038	\$0.000040

Gas Revenue Requirement Allocation Explanation of Format

Pages 2 through 5 presented in Schedule SS-IAP-5G are the four (4) relevant pages from the complete cost of service and revenue requirement allocation methodology based on the 2023 Base Rate Case Settlement, approved by the Board on October 9, 2024. Page 2 Part 1 shows the “Final” revenue requirement allocation to each rate class and its associated functions as defined in the 2023 PSE&G Base Rate Case (Rate Case). Part 2 allocates the IAP 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 charges calculations for each rate class by which are calculated in accordance with the Rate Case Board Order.

Gas Rate Design (Proof of Revenue by Rate Class) Explanation of Format

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

Pages 6 through 15 presented in Schedule SS-IAP-5G are the are the selected applicable columns of the relevant pages from the complete rate change workpapers from the Company’s 2023 Gas Base Rate Case and have been appropriately modified per my testimony to reflect this Infrastructure Advancement Program (IAP).

Annualized Weather Normalized (all customers assumed to be on BGSS) and the Proposed Detailed Rate Design

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 Balancing, Societal Benefits Charge, Margin Adjustment Charge, Gas Conservation Incentive Program, Green Programs Recovery Charge, Tax Adjustment Credit, COVID-19 Cost Recovery Charge, Facilities Charge, Minimum 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 September 1, 2025. The commodity rates in the Column (2) reflect October 2024 through September 2025, class-weighted averages (BGSS-RSG uses the rate as of 8/1/2025). Column (3) presents annualized revenue assuming all customers are provided service under their applicable BGSS 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 page 15 of this schedule.

Cost of Service and Rate Design Sync

Part 1: 2023 Base Rate Case Final Revenue Allocation

16	Requested increase in Revenue Requirements	\$	270,770	=SS-G8, pg 1, line 1 * 1000
17	Total Target Distribution Revenue Requirements	\$	1,437,072,811	=SS-G8, pg 2, line 11 * 1000
18	Sum of Initial Sync Revenue Requirements	\$	1,356,319,161	Total, col 7, line 15
19	Final Sync Adjustment Factor		1.05954	= line 17 / line 18

	Total	RSG	GSG	LVG	SLG	
20	Distribution Access	\$ 737,441,298	\$ 602,431,351	\$ 83,307,098	\$ 51,625,176	\$ 77,673 = line 10 * line 19
21	Distribution Delivery	\$ 502,845,141	\$ 303,449,389	\$ 65,802,185	\$ 133,584,794	\$ 8,773 = line 11 * line 19
22	Streetlighting Fixtures	\$ 416,979	\$ -	\$ -	\$ -	\$ 416,979 = line 12 * line 19
23	Customer Service	\$ 81,137,252	\$ 70,510,722	\$ 6,420,941	\$ 4,201,766	\$ 3,824 = line 13 * line 19
24	Measurement	\$ 115,232,141	\$ 76,926,987	\$ 28,047,453	\$ 10,257,603	\$ 97 = line 14 * line 19
25	Total	\$ 1,437,072,811	\$ 1,053,318,450	\$ 183,577,677	\$ 199,669,339	\$ 507,346

Part 2: RC Roll-In Revenue Allocation

11	Requested increase in Revenue Requirements		3,810,396	Schedule SS-IAP-5G
12	Total Target Distribution Revenue Requirements	\$	1,493,674,716	= line 11 + page 3, col 2
13	Rate Case Minus Streetlight Fixtures	\$	1,436,655,833	= line 10 - line 7
14	Target Minus Streetlight Fixtures	\$	1,493,257,737	= line 12 - line 7
15	Final Sync Adjustment Factor		1.03940	= line 14 / line 13

	Total	RSG	GSG	LVG	SLG	
16	Distribution Access	\$ 766,495,287	\$ 626,166,167	\$ 86,589,262	\$ 53,659,124	\$ 80,734 = line 5 * line 15
17	Distribution Delivery	\$ 522,656,423	\$ 315,404,802	\$ 68,394,685	\$ 138,847,818	\$ 9,119 = line 6 * line 15
18	Streetlighting Fixtures	\$ 416,979	\$ -	\$ -	\$ -	\$ 416,979 = line 7
19	Customer Service	\$ 84,333,928	\$ 73,288,730	\$ 6,673,915	\$ 4,367,308	\$ 3,974 = line 8 * line 15
20	Measurement	\$ 119,772,100	\$ 79,957,786	\$ 29,152,477	\$ 10,661,736	\$ 101 = line 9 * line 15
21	Total	\$ 1,493,674,716	\$ 1,094,817,484	\$ 190,810,339	\$ 207,535,986	\$ 510,906

Inter Class Revenue Allocations

Calculation of Increase Limits

\$ 1,493,675

line #

(in \$1,000)

Notes:

Requested Revenue Increase to be				Schedule SS-IAP-5G
1	recovered from rate schedule charges =	\$	3,810	
2	Present Distribution Revenue =	\$	1,489,864 from RSG, GSG, LVG & SLG	SS-G8, pg 2, col 3, line 11
3	Present Total Customer Bills (all on BGSS) =	\$	2,968,505	SS-G8, pg 2, col 5, line 11
4	Average Distribution Increase =		0.256%	= Line 1 / Line 2
5	Average Total Bill Increase =		0.128%	= Line 1 / Line 3
6	Lower Distribution increase limit =		0.128% in Distribution charges	= 0.5 * Line 4
7	Upper Distribution increase limit #1 =		0.384% in Distribution charges	= 1.5 * Line 4
8	Upper Bill increase limit #2 =		0.256% in Bill Increase	= 2.0 * Line 5

all rounded to 0.001%

Inter Class Revenue Allocations

Calculation of Increases

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
line #	Rate Schedule	Proposed Distribution Revenue Requirement (from COS) (in \$1,000)	Present Distribution Revenue (in \$1,000)	Unlimited COS Distribution Charge \$ Increase (in \$1,000)	Present Total Bill Revenue (all on BGSS) (in \$1,000)	Unlimited Distribution Charge Increase (%)	Change in MAC & BGSS credits (in \$1,000)	Limited Final Distribution Charge Increase (%)	Proposed Total Bill Increase (%)	Proposed Distribution Revenue Increase (in \$1,000)
<u>Calculation of TSG-F Increase</u>										
1	TSG-F	\$ 8,273.894	\$ 6,133	\$ 2,141.362	\$ 22,184	34.918%	\$ (0.371)	0.384%	0.104%	\$ 24
<u>Calculation of TSG-NF & CIG Increase</u>										
2	TSG-NF	----	\$ 17,227	----	\$ 96,409	----	\$ -	0.256%	0.046%	\$ 44
3	CIG	----	\$ 3,235	----	\$ 16,503	----	\$ -	0.256%	0.050%	\$ 8
4	CSG ¹	----	\$ 7,856	----	\$ 16,770	----	\$ -	----	0.000%	\$ -
<u>Calculation of Margin Rates (RSG, GSG, LVG & SLG) Increase</u>										
5	RSG	\$ 1,094,817	\$ 1,094,744	\$ 73	\$ 1,788,638	0.007%	\$ (50.00)	0.258%	0.155%	\$ 2,826
6	GSG	\$ 190,810	\$ 187,034	\$ 3,776	\$ 408,327	2.019%	\$ (7.00)	0.384%	0.174%	\$ 718
7	LVG	\$ 207,536	\$ 207,561	\$ (25)	\$ 770,229	-0.012%	\$ (18.0)	0.128%	0.032%	\$ 266
8	SLG	\$ 510.906	\$ 525.032	\$	\$ 1,311.192					
9	Distribution Only*	\$ 93.928	\$ 52.727	\$ 41.200		78.138%	\$ (0.0190)	0.384%	0.014%	\$ 0.202
10	Fixtures*	\$ 416.979	\$ 472.305	\$ (55.326)		-11.714%		0.000%	0.000%	\$ -
11	Total for Margin Rates	\$ 1,493,675	\$ 1,489,864	\$ 3,810	\$ 2,968,505	0.256%	\$ (75)	0.256%	0.126%	\$ 3,810

¹ CSG Credits all flow back through BGSS

* SLG rows shaded grey (including Distribution & Fixtures) are shown to 3 decimal points

Notes:	for TSG-F - from 2023 Rate Case Schedule SS-G7 , pg 1, col 6, line 6	= (2) - (3)	Page 6	= (4) / (3)	calculated on limits	= (Col 10 + Col 7) / Col 5	= (3) * (8)
	for RSG, GSG, LVG & SLG from page 1, line 21						

Service Charge Calculations

line #	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	Notes:
1	Average Distribution Increase =				0.256%					
	Rate Schedule	Distribution Access Rev Req (in \$1,000)	Customer Service Rev Req (in \$1,000)	Measurement Rev Req (in \$1,000)	COS Indicated Total Rev Req (in \$1,000)	# of Customers	Cost Based Monthly Service Charge (\$/month)	Current Monthly Service Charge (\$/month)	Proposed Limited Monthly Service Charge (\$/month)	
2	RSG	626,166	73,289	79,958	779,413	1,715,907	\$ 37.85	\$ 9.38	\$ 9.38	Fixed per 2024 Base Rate Case
3	GSG	86,589	6,674	29,152	122,416	140,104	\$ 72.81	\$ 26.99	\$ 27.09	move to costs, limited @ 1.5 times overall avg Distribution % increase
4	LVG	53,659	4,367	10,662	68,688	19,635	\$ 291.52	\$ 239.71	\$ 240.63	move to costs, limited @ 1.5 times overall avg Distribution % increase
5	TSG-F	443	142	192	776	64	\$ 1,010.92	\$ 1,010.45	\$ 1,010.92	move to costs, limited @ 1.5 times overall avg Distribution % increase
6	TSG-NF							\$ 1,010.45	\$ 1,010.92	set equal to new TSG-F Service Charge
7	CIG							\$ 254.35	\$ 255.00	increase current @ average Distribution % increase
8	CSG							\$ 1,010.45	\$ 1,010.92	set equal to new TSG-F Service Charge
Notes:	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
	values for RSG, GSG & LVG for Cols 2, 3, & 4 from page 2, lines 16, 19 & 20				= (2) + (3) + (4)	RSG, GSG & LVG from 2023 Rate Case Schedule SS-G7 , page 2, line 1	= Col 5 * 1000 / Col 6 / 12 rounded to \$0.01	From Tariff	based on methodology described	
	values for TSG-F for Cols 2, 3 & 4 from 2023 Rate Case Schedule SS-G7 , page 1, lines 1, 4 & 5					TSG-F from COS workpapers				

IAP

**GAS PROOF OF REVENUE
SUMMARY
GAS RATE INCREASE
Schedule SS-IAP-5G
(Therms & Revenue - Thousands, Rate - \$/Therm)**

<u>Rate Schedule</u>		<u>Annualized Weather Normalized</u>		<u>Proposed</u>		<u>Difference</u>	
		<u>Therms</u> (1)	<u>Revenue</u> (2)	<u>Therms</u> (3)	<u>Revenue</u> (4)	<u>Revenue</u> (5)	<u>Percent</u> (6)
1	RSG	1,595,838	\$1,788,638	1,595,838	\$1,791,439	\$2,801	0.16
2	GSG	304,449	408,327	304,449	409,043	716	0.18
3	LVG	778,601	770,229	778,601	770,489	260	0.03
6	SLG	692	1,311.192	692	1,311.387	0.195	0.01
7	Subtotal	2,679,579	2,968,505	2,679,579	2,972,282	3,777	0.13
8							
9	TSG-F	23,020	22,183.756	23,020	22,207.305	23.549	0.11
10	TSG-NF	123,325	96,409	123,325	96,454	44	0.05
11	CIG	29,020	16,503	29,020	16,511	8	0.05
12	CSG	714,082	16,770	714,082	16,770	0	0.00
13	Subtotal	889,447	151,866	889,447	151,942	76	0.05
14							
15	Totals	3,569,026	3,120,372	3,569,026	3,124,224	\$3,853	0.12
16							
17							
18				Less change in MAC included above		\$42	\$3,810
19							
20				Gas Revenue Requirement		\$3,810	
21							
22							
23					<u>Increase Before Mac Adjustment</u>	<u>Increase Above</u>	<u>MAC Adjustment</u>
24				RSG	\$2,775	\$2,801	26
25				GSG	711	716	5
26				LVG	247	260	13
27				SLG	0.184	0.195	0.011
28				Subtotal	3,733	3,777	44
29							
30				TSG-F	23.178	23.549	0.371
31				TSG-NF	44	44	0
32				CIG	8	8	0
33				CSG	0	0	0
34				Subtotal	76	76	0
35							
36				Totals	\$3,808	\$3,853	44
37							
38							

39 Notes:

40 All customers assumed to be on BGSS.

41 SLG units and revenues shown to 3 decimals.

42 TSG-F revenues shown to 3 decimals.

43 Annualized Weather Normalized Revenue reflects Delivery rates as of 9/1/2025

44 plus applicable BGSS charges.

IAP

**RATE SCHEDULE RSG
RESIDENTIAL SERVICE
Schedule SS-IAP-5G**

(Therms & Revenue - Thousands, Rate - \$/Therm)

	Annualized Weather Normalized			Proposed			Difference	
	<u>Units</u> (1)	<u>Rate</u> (2)	<u>Revenue</u> (3=1*2)	<u>Units</u> (4)	<u>Rate</u> (5)	<u>Revenue</u> (6=4*5)	<u>Revenue</u> (7=6-3)	<u>Percent</u> (8=7/3)
<u>Delivery</u>								
1 Service Charge	20,590.883	9.38	\$193,142	20,590.883	9.38	\$193,142	0	0.00
2 Distribution Charge	1,595,784	0.566435	903,908	1,595,784	0.568210	906,741	2,833	0.31
3 Off-Peak Dist	54	0.283218	15	54	0.284105	15	0	0.00
4 Balancing Charge	1,200,062	0.094491	113,395	1,200,062	0.094491	113,395	0	0.00
5 SBC	1,595,838	0.066697	106,438	1,595,838	0.066697	106,438	0	0.00
6 Margin Adjustment	1,595,838	(0.006516)	(10,398)	1,595,838	(0.006516)	(10,398)	0	0.00
7 COVID-19 Cost Recovery	1,595,838	0.010355	16,525	1,595,838	0.010355	16,525	0	0.00
8 Green Programs Recovery Charge	1,595,838	0.024428	38,983	1,595,838	0.024428	38,983	0	0.00
9 Tax Adjustment Credit	1,595,838	(0.095572)	(152,517)	1,595,838	(0.095572)	(152,517)	0	0.00
10 Gas Conservation Incentive Program	1,595,838	0.060281	96,199	1,595,838	0.060281	96,199	0	0.00
11 Facilities Charges			0			0	0	0.00
12 Minimum			0			0	0	0.00
13 Miscellaneous			1			0	(1)	(69.00)
14 Delivery Subtotal	1,595,838		\$1,305,691	1,595,838		\$1,308,523	\$2,832	0.22
15 Unbilled Delivery			(2,763)			(2,770)	(7)	0.25
16 Delivery Subtotal w unbilled			\$1,302,928			\$1,305,753	\$2,825	0.22
17								
<u>Supply</u>								
19 BGSS-RSG	1,595,838	0.305978	\$488,291	1,595,838	0.305978	\$488,291	\$0	0.00
20 Emergency Sales Service	0	0.000000	0	0	0.000000	0	0	0.00
21 BGSS Contrib. from TSG-F, TSG-NF & CIG	0	0.000000	0	1,595,838	(0.000015)	(24)	(24)	0.00
22 Off-Peak Comm. Charge	53	0.405920	22	53	0.405920	22	0	0.00
23								
24 Miscellaneous			0			0	0.00	0.00
25 Supply subtotal	1,595,891		\$488,313	1,595,891		\$488,289	(24.00)	0.00
26 Unbilled Supply			(2,603)			(2,603)	0.00	0.00
27 Supply Subtotal w unbilled			\$485,710			\$485,686	(24.00)	0.00
28								
29 Total Delivery + Supply	1,595,838		\$1,788,638	1,595,838		\$1,791,439	2,801.00	0.16

33 Notes:

34 All customers assumed to be on BGSS.

35 Annualized Weather Normalized Revenue reflects Delivery rates as of 9/1/2025

36 plus applicable BGSS charges.

37

IAP

**RATE SCHEDULE GSG
GENERAL SERVICE
Schedule SS-IAP-5G**
(Therms & Revenue - Thousands, Rate - \$/Therm)

	Annualized Weather Normalized			Proposed			Difference	
	Units (1)	Rate (2)	Revenue (3=1*2)	Units (4)	Rate (5)	Revenue (6=4*5)	Revenue (7=6-3)	Percent (8=7/3)
<u>Delivery</u>								
1 Service Charge	1,681.249	26.99	\$45,376	1,681.249	27.09	\$45,551	\$175	0.39
2 Distribution Charge - Pre 7/14/97	1,925	0.465426	896	1,925	0.467213	899	3	0.33
3 Distribution Charge - All Others	302,507	0.465426	140,795	302,507	0.467213	141,335	540	0.38
4 Off-Peak Dist Charge - Pre 7/14/97	0	0.232713	0	0	0.233607	0	0	0.00
5 Off-Peak Dist Charge - All Others	17	0.232713	4	17	0.233607	4	0	0.00
6 Balancing Charge	217,303	0.094491	20,533	217,303	0.094491	20,533	0	0.00
7 SBC	304,449	0.066697	20,306	304,449	0.066697	20,306	0	0.00
8 Margin Adjustment	304,449	(0.006516)	(1,984)	304,449	(0.006516)	(1,984)	0	0.00
9 COVID-19 Cost Recovery	304,449	0.010355	3,153	304,449	0.010355	3,153	0	0.00
10 Green Programs Recovery Charge	304,449	0.024428	7,437	304,449	0.024428	7,437	0	0.00
11 Tax Adjustment Credit	304,449	(0.081284)	(24,747)	304,449	(0.081284)	(24,747)	0	0.00
12 Gas Conservation Incentive Program	304,449	0.039086	11,900	304,449	0.039086	11,900	0	0.00
13 Facilities Charges			0			0	0	0.00
14 Minimum			3			3	0	0.00
15 Miscellaneous			(90)			(90)	0	0.00
16 Delivery Subtotal	304,449		\$223,582	304,449		\$224,300	\$718	0.32
17 Unbilled Delivery			60			60	0	0.00
18 Delivery Subtotal w unbilled			\$223,642			\$224,360	\$718	0.32
19								
<u>Supply</u>								
21 BGSS	304,449	0.606972	\$184,792	304,449	0.606972	\$184,792	\$0	0.00
22 Emergency Sales Service	0	0.000000	0	0	0.000000	0	0	0.00
23 BGSS Contrib. from TSG-F, TSG-NF & CIG	0	0.000000	0	304,449	(0.000007)	(2)	(2)	0.00
24								
25 Miscellaneous			0			0	0	0.00
26 Supply subtotal	304,449		\$184,792	304,449		\$184,790	(2)	0.00
27 Unbilled Supply			(107)			(107)	0	0.00
28 Supply Subtotal w unbilled			\$184,685			\$184,683	(2)	0.00
29								
30 Total Delivery + Supply	304,449		\$408,327	304,449		\$409,043	\$716	0.18

34 Notes:

35 All customers assumed to be on BGSS.

36 Annualized Weather Normalized Revenue reflects Delivery rates as of 9/1/2025

37 plus applicable BGSS charges.

38

IAP

RATE SCHEDULE LVG
LARGE VOLUME SERVICE
Schedule SS-IAP-5G

(Therms & Revenue - Thousands, Rate - \$/Therm)

	Annualized Weather Normalized			Proposed			Difference	
	Units (1)	Rate (2)	Revenue (3=1*2)	Units (4)	Rate (5)	Revenue (6=4*5)	Revenue (7=6-3)	Percent (8=7/3)
<u>Delivery</u>								
1 Service Charge	235.623	239.71	\$56,481	235.623	240.63	\$56,698	\$217	0.38
2 Demand Charge	21,934	4.6925	102,924	21,934	4.6933	102,941	17	0.02
3 Distribution Charge 0-1,000 pre 7/14/97	7,488	0.133024	996	7,488	0.134652	1,008	12	1.20
4 Distribution Charge over 1,000 pre 7/14/97	36,579	0.045098	1,650	36,579	0.044741	1,637	(13)	(0.79)
5 Distribution Charge 0-1,000 post 7/14/97	149,296	0.133024	19,860	149,296	0.134652	20,103	243	1.22
6 Distribution Charge over 1,000 post 7/14/97	585,238	0.045098	26,393	585,238	0.044741	26,184	(209)	(0.79)
7 Balancing Charge	473,445	0.094491	44,736	473,445	0.094491	44,736	0	0.00
8 SBC	778,601	0.066697	51,930	778,601	0.066697	51,930	0	0.00
9 Margin Adjustment	778,601	(0.006516)	(5,073)	778,601	(0.006516)	(5,073)	0	0.00
10 COVID-19 Cost Recovery	778,601	0.010355	8,062	778,601	0.010355	8,062	0	0.00
11 Green Programs Recovery Charge	778,601	0.024428	19,020	778,601	0.024428	19,020	0	0.00
12 Tax Adjustment Credit	778,601	(0.038165)	(29,715)	778,601	(0.038165)	(29,715)	0	0.00
13 Gas Conservation Incentive Program	778,601	0.005382	\$4,190	778,601	0.005382	\$4,190	0	0.00
14 Facilities Charges			0			0	0	0.00
15 Minimum			255			255	0	0.00
16 Miscellaneous			(424)			(425)	(0)	0.09
17 Delivery Subtotal	778,601		\$301,284	778,601		\$301,551	\$267	0.09
18 Unbilled Delivery			(827)			(829)	(2)	0.24
19 Delivery Subtotal w unbilled			\$300,457			\$300,722	\$265	0.09
20								
21								
<u>Supply</u>								
23 BGSS	778,601	0.603167	\$469,626	778,601	0.603167	\$469,626	\$0	0.00
24 Emergency Sales Service	0	0.000000	0	0	0.000000	0	0	0.00
25 BGSS Contrib. from TSG-F, TSG-NF & CIG	0	0.000000	0	778,601	(0.000007)	(5)	(5)	0.00
26								
27 Miscellaneous			0			0	0	0.00
28 Supply Subtotal	778,601		\$469,626	778,601		\$469,621	(\$5)	0.00
29 Unbilled Supply			146			146	0	0.00
30 Supply Subtotal w unbilled			\$469,772			\$469,767	(\$5)	0.00
31								
32 Total Delivery + Supply	778,601		\$770,229	778,601		\$770,489	\$260	0.03

36 Notes:

37 All customers assumed to be on BGSS.

38 Annualized Weather Normalized Revenue reflects Delivery rates as of 9/1/2025

39 plus applicable BGSS charges.

40

IAP

**RATE SCHEDULE SLG
STREET LIGHTING SERVICE
Schedule SS-IAP-5G**

(Therms & Revenue - Thousands, Rate - \$/Therm)

		Annualized Weather Normalized			Proposed			Difference	
		<u>Units</u>	<u>Rate</u>	<u>Revenue</u>	<u>Units</u>	<u>Rate</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Percent</u>
		(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
<u>Delivery</u>									
1	Single	11.022	14.7714	\$162.811	11.022	14.7714	\$162.811	\$0.000	0.00
2	Double Inverted	0.108	14.7714	1.591	0.108	14.7714	1.591	0.000	0.00
3	Double Upright	0.609	14.7714	9.003	0.609	14.7714	9.003	0.000	0.00
4	Triple prior to 1/1/93	18.039	14.7714	266.455	18.039	14.7714	266.455	0.000	0.00
5	Triple on and after 1/1/93	0.431	75.3088	32.445	0.431	75.3088	32.445	0.000	0.00
6	Distribution Therm Charge	692.040	0.075974	52.577	692.040	0.076266	52.779	0.202	0.38
7	SBC	692.040	0.066697	46.157	692.040	0.066697	46.157	0.000	0.00
8	Margin Adjustment	692.040	(0.006516)	(4.509)	692.040	(0.006516)	(4.509)	0.000	0.00
9	Green Programs Recovery Charge	692.040	0.024428	16.905	692.040	0.024428	16.905	0.000	0.00
10	Tax Adjustment Credit	692.040	(0.143300)	(99.169)	692.040	(0.143300)	(99.169)	0.000	0.00
11	COVID-19 Cost Recovery	692.040	0.010355	7.166	692.040	0.010355	7.166	0.000	0.00
12	Gas Conservation Incentive Program	692.040	0.000000	0.000	692.040	0.000000	0.000	0.000	0.00
13	Facilities Charges			0.000			0.000	0.000	0.00
14	Minimum			0.000			0.000	0.000	0.00
15	Miscellaneous			0.150			0.150	0.000	0.00
16	Delivery Subtotal	692.040		\$491.582	692.040		\$491.784	\$0.202	0.04
17	Unbilled Delivery			0.000			0.000	0.000	0.00
18	Delivery Subtotal w unbilled			\$491.582			\$491.784	\$0.202	0.04
19									
20	<u>Supply</u>								
21	BGSS	692.040	0.585532	\$405.212	692.040	0.585532	\$405.212	\$0.000	0.00
22	Emergency Sales Service	0.000	0.000000	0.000	0.000	0.000000	0.000	0.000	0.00
23	BGSS Contrib. from TSG-F, TSG-NF & CIG	0.000	0.000000	0.000	692.040	(0.000007)	(0.005)	(0.005)	0.00
24	Miscellaneous			141.195			141.195	0.000	0.00
25	Supply Subtotal	692.040		\$546.407	692.040		\$546.402	(\$0.005)	0.00
26	Unbilled Supply			273.203			273.201	(0.002)	0.00
27	Supply Subtotal w unbilled			\$819.610			\$819.603	(\$0.007)	0.00
28									
29	Total Delivery + Supply	692.040		\$1,311.192	692.040		\$1,311.387	\$0.195	0.01

33 Notes:

34 All customers assumed to be on BGSS.

35 SLG units and revenues shown to 3 decimals.

36 Annualized Weather Normalized Revenue reflects Delivery rates as of 9/1/2025

37 plus applicable BGSS charges.

IAP

RATE SCHEDULE TSG-F
FIRM TRANSPORTATION GAS SERVICE
Schedule SS-IAP-5G
(Therms & Revenue - Thousands, Rate - \$/Therm)

	Annualized Weather Normalized			Proposed			Difference	
	<u>Units</u> (1)	<u>Rate</u> (2)	<u>Revenue</u> (3=1*2)	<u>Units</u> (4)	<u>Rate</u> (5)	<u>Revenue</u> (6=4*5)	<u>Revenue</u> (7=6-3)	<u>Percent</u> (8=7/3)
Delivery								
1 Service Charge	0.361	1,010.45	\$364.382	0.361	1,010.92	\$364.552	\$0.170	0.05
2 Demand Charge	933	3.1683	2,956.503	933	3.1811	2,968.448	11.945	0.40
3 Demand Charge, Agreements	0	0.0000	0.000	0	0.0000	0.000	0.000	0.00
4 Distribution Charge	23,020	0.121108	2,787.853	23,020	0.121599	2,799.155	11.302	0.41
5 Distribution Charge, Agreements	0	0.000000	0.000	0	0.000000	0.000	0.000	0.00
6 SBC	23,020	0.066697	1,535.336	23,020	0.066697	1,535.336	0.000	0.00
7 SBC, Agreements	0	0.000000	0.000	0	0.000000	0.000	0.000	0.00
8 Margin Adjustment	23,020	(0.006516)	(149.995)	23,020	(0.006516)	(149.995)	0.000	0.00
9 Margin Adjustment, Agreements	0	(0.006516)	0.000	0	(0.006516)	0.000	0.000	0.00
10 Green Programs Recovery Charge	23,020	0.024428	562.322	23,020	0.024428	562.322	0.000	0.00
11 Green Programs Recovery Charge, Agreements	0	0.000000	0.000	0	0.000000	0.000	0.000	0.00
12 Tax Adjustment Credit	23,020	0.000000	0.000	23,020	0.000000	0.000	0.000	0.00
13 Gas Conservation Incentive Program	23,020	0.000000	0.000	23,020	0.000000	0.000	0.000	0.00
14 COVID-19 Cost Recovery	23,020	0.010355	238.368	23,020	0.010355	238.368	0.000	0.00
15 Facilities Charges			0.000			0.000	0.000	0.00
16 Minimum			0.000			0.000	0.000	0.00
17 Miscellaneous			(4.098)			(4.073)	0.025	(0.61)
18 Delivery Subtotal	23,020		8,290.671	23,020		8,314.113	23.442	0.28
19 Unbilled Delivery			37.882			37.989	0.107	0.28
20 Delivery Subtotal w unbilled			8,328.553			8,352.102	23.549	0.28
21								
Supply								
23 Commodity Charge, BGSS-F	23,020	0.591627	\$13,619.000	23,020	0.591627	\$13,619.000	\$0.000	0.00
24 Emergency Sales Service	431	0.582642	251.000	431	0.582642	251.000	0.000	0.00
25 Miscellaneous			(14.797)			(14.797)	0.000	0.00
26 Supply Subtotal	23,450		\$13,855.203	23,450		\$13,855.203	\$0.000	0.00
27 Unbilled Supply			0.000			0.000	0.000	0.00
28 Supply Subtotal w unbilled			\$13,855.203			\$13,855.203	\$0.000	0.00
29								
30 Total Delivery + Supply	23,020		\$22,183.756	23,020		\$22,207.305	\$23.549	0.11

34 Notes:

35 All customers assumed to be on BGSS.

36 TSG-F revenues shown to 3 decimals.

37 Annualized Weather Normalized Revenue reflects Delivery rates as of 9/1/2025

38 plus applicable BGSS charges.

IAP

RATE SCHEDULE TSG-NF
NON-FIRM TRANSPORTATION GAS SERVICE
Schedule SS-IAP-5G
(Terms & Revenue - Thousands, Rate - \$/Therm)

	Annualized Weather Normalized			Proposed			Difference	
	Units (1)	Rate (2)	Revenue (3=1*2)	Units (4)	Rate (5)	Revenue (6=4*5)	Revenue (7=6-3)	Percent (8=7/3)
<u>Delivery</u>								
1 Service Charge	1,584	1,010.45	\$1,601	1,584	1,010.92	\$1,602	\$1	0.06
2 Dist Charge 0-50,000	48,434	0.127620	6,181	48,434	0.127971	6,198	17	0.28
3 Dist Charge 0-50,000, Agreements	0	0.000000	0	0	0.000000	0	0	0.00
4 Dist Charge over 50,000	74,891	0.127620	9,558	74,891	0.127971	9,584	26	0.27
5 Dist Charge over 50,000, Agreements	0	0.000000	0	0	0.000000	0	0	0.00
6 SBC	123,325	0.066697	8,225	123,325	0.066697	8,225	0	0.00
7 SBC, Agreements	0	0.000000	0	0	0.000000	0	0	0.00
8 Green Programs Recovery Charge	123,325	0.024428	3,013	123,325	0.024428	3,013	0	0.00
9 Green Programs Recovery Charge, Agreements	0	0.000000	0	0	0.000000	0	0	0.00
10 Tax Adjustment Credit	123,325	0.000000	0	123,325	0.000000	0	0	0.00
11 Gas Conservation Incentive Program	123,325	0.000000	0	123,325	0.000000	0	0	0.00
12 COVID-19 Cost Recovery	123,325	0.010355	1,277	123,325	0.010355	1,277	0	0.00
13 Facilities Charges			4			4	0	0.00
14 Minimum			0			0	0	0.00
15 Miscellaneous			(117)			(117)	0	(0.09)
16 Delivery Subtotal	123,325		\$29,742	123,325		\$29,787	\$44	0.15
17 Unbilled Delivery			0			0	0	0.00
18 Delivery Subtotal w unbilled			\$29,742			\$29,787	\$44	0.15
19								
<u>Supply</u>								
21 Commodity Charge, BGSS-I	123,325	0.540579	\$66,667	123,325	0.540579	\$66,667	\$0	0.00
22 Emergency Sales Service	0	0.000000	0	0	0.000000	0	0	0.00
23 Pilot Use	0	1.890000	0	0	1.890000	0	0	0.00
24 Penalty Use	0	0.000000	0	0	0.000000	0	0	0.00
25 Miscellaneous			0			0	0	0.00
26 Supply Subtotal	123,325		\$66,667	123,325		\$66,667	\$0	0.00
27 Unbilled Supply			0			0	0	0.00
28 Supply Subtotal w unbilled			\$66,667			\$66,667	\$0	0.00
29								
30 Total Delivery + Supply	123,325		\$96,409	123,325		\$96,454	\$44	0.05

34 Notes:

35 All customers assumed to be on BGSS.

36 Annualized Weather Normalized Revenue reflects Delivery rates as of 9/1/2025

37 plus applicable BGSS charges.

IAP

RATE SCHEDULE CIG
COGENERATION INTERRUPTIBLE SERVICE
Schedule SS-IAP-5G
(Therms & Revenue - Thousands, Rate - \$/Therm)

	Annualized Weather Normalized			Proposed			Difference	
	Units (1)	Rate (2)	Revenue (3=1*2)	Units (4)	Rate (5)	Revenue (6=4*5)	Revenue (7=6-3)	Percent (8=7/3)
<u>Delivery</u>								
1 Service Charge	0.108	254.35	\$27	0.108	255.00	\$28	\$1	3.70
2 Margin 0-600,000	27,336	0.113509	3,103	27,336	0.113752	3,109	6	0.19
3 Margin over 600,000	1,685	0.103509	174	1,685	0.103752	175	1	0.57
4 Extended Gas Service	0	0.150000	0	0	0.150000	0	0	0.00
5 SBC	29,020	0.066697	1,936	29,020	0.066697	1,936	0	0.00
6 Green Programs Recovery Charge	29,020	0.024428	709	29,020	0.024428	709	0	0.00
7 Tax Adjustment Credit	29,020	0.000000	0	29,020	0.000000	0	0	0.00
8 Gas Conservation Incentive Program	29,020	0.000000	0	29,020	0.000000	0	0	0.00
9 COVID-19 Cost Recovery	29,020	0.010355	301	29,020	0.010355	301	0	0.00
10 Facilities Charges			0			0	0	0.00
11 Minimum			0			0	0	0.00
12 Miscellaneous			0			0	0	0.00
13 Delivery Subtotal	29,020		\$6,250	29,020		\$6,258	\$8	0.13
14 Unbilled Delivery			(128)			(128)	0	0.00
15 Delivery Subtotal w unbilled			\$6,122			\$6,130	\$8	0.14
16								
<u>Supply</u>								
18 Commodity Component	29,020	0.357713	\$10,381	29,020	0.357713	\$10,381	\$0	0.00
19 Pilot Use	0	1.89	0	0	1.89	0	0	0.00
20 Penalty Use	0		0	0		0	0	0.00
21 Extended Gas Service	0		0	0		0	0	0.00
22 Miscellaneous			0			0	0	0.00
23 Supply Subtotal	29,020		\$10,381	29,020		\$10,381	\$0	0.00
24 Unbilled Supply			0			0	0	0.00
25 Supply Subtotal w unbilled			\$10,381			\$10,381	\$0	0.00
26								
27 Total Delivery + Supply	29,020		\$16,503	29,020		\$16,511	\$8	0.05

31 Notes:

32 All customers assumed to be on BGSS.

33 Annualized Weather Normalized Revenue reflects Delivery rates as of 9/1/2025

34 plus applicable BGSS charges.

35

IAP

RATE SCHEDULE CSG
CONTRACT SERVICES
Schedule SS-IAP-5G

(Therms & Revenue - Thousands, Rate - \$/Therm)

		Annualized Weather Normalized			Proposed			Difference	
		<u>Units</u>	<u>Rate</u>	<u>Revenue</u>	<u>Units</u>	<u>Rate</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Percent</u>
		(1)	(2)	(3=1*2)	(4)	(5)	(6=4*5)	(7=6-3)	(8=7/3)
<u>Delivery</u>									
1	Service Charge - Power	0.0000	1,010.45	\$0	0.0000	1,010.92	\$0	\$0	0.00
2	Service Charge - Power- Non Firm	0.0000	1,010.45	0	0.0000	1,010.92	0	0	0.00
3	Service Charge - Other	0.2299	1,010.45	232	0.2299	1,010.92	232	0	0.00
4	Distribution Charge Change (previously Power)	0	0.000000	0	0	1.000000	0	0	0.00
5	Distribution Charge - Power- Non Firm	0	0.127620	0	0	0.127971	0	0	0.00
6	Distribution Charge - Other	714,082	0.008480	6,055	714,082	0.008480	6,055	0	0.00
7	Maintenance - Power	0	0.000000	0	0	0.000000	0	0	0.00
8	Maintenance - Power- Non Firm	0	0.000000	0	0	0.000000	0	0	0.00
9	Maintenance - Other	714,082	0.000152	109	714,082	0.000152	109	0	0.00
10	Pilot Use	0	0.000000	0	0	0.000000	0	0	0.00
11	Penalty Use	0	0.000000	0	0	0.000000	0	0	0.00
12	Balancing Charge (applicable only if customer uses BGSS-F)	0	0.000000	0	0	0.000000	0	0	0.00
13	SBC	714,082	0.066697	1,213	714,082	0.066697	1,213	0	0.00
14	Green Programs Recovery Charge	714,082	0.024428	277	714,082	0.024428	277	0	0.00
15	Tax Adjustment Credit	714,082	0.000000	0	714,082	0.000000	0	0	0.00
16	Gas Conservation Incentive Program	714,082	0.000000	0	714,082	0.000000	0	0	0.00
17	COVID-19 Cost Recovery	714,082	0.010355	7,394	714,082	0.010355	7,394	0	0.00
18	Facilities Chg.			985			985	0	0.00
19	Minimum			629			629	0	0.00
20	Sales Tax Discount - Delivery			(179)			(179)	0	0.00
21	Misc.			(0)			(0)	0	0.00
22	Delivery Subtotal	714,082		16,714	714,082		16,714	0	0.00
23	Unbilled Delivery			56			56	0	0.00
24	Delivery Subtotal w/ Unbilled	714,082		16,770	714,082		16,770	0	0.00
25									
<u>Supply</u>									
27	BGSS-Firm - Power	0	0.000000	0	0	0.000000	0	0	0.00
28	BGSS-Firm - Power- Non Firm	0	0.000000	0	0	0.000000	0	0	0.00
29	BGSS-Firm - Other	0	0.000000	0	0	0.000000	0	0	0.00
30									
31	BGSS-Interruptible - Power	0	0.000000	0	0	0.000000	0	0	0.00
32	BGSS-Interruptible - Power- Non Firm	0	0.000000	0	0	0.000000	0	0	0.00
33	BGSS-Interruptible - Other	0	0.000000	0	0	0.000000	0	0	0.00
34									
35	Emergency Sales Svc. - Power	0	0.000000	0	0	0.000000	0	0	0.00
36	Emergency Sales Svc. - Power- Non Firm	0	0.000000	0	0	0.000000	0	0	0.00
37	Emergency Sales Svc - Other	0	0.000000	0	0	0.000000	0	0	0.00
38									
39	Pilot Use	0	1.89	0	0	1.89	0	0	0.00
40	Penalty Use	0	0.000000	0	0	0.000000	0	0	0.00
41	Misc.	0		0	0		0	0	0.00
42	Supply Subtotal	0		0	0		0.000	0	0.00
43	Unbilled Supply	0		0	0		0	0	0.00
44	Supply Subtotal w/ Unbilled	0		0	0		0.000	0	0.00
45									
46	Total Delivery & Supply	714,082		16,770	714,082		16,770	0.00	0.00
47									

48 Notes:

49 All customers assumed to be on BGSS.

50 Annualized Weather Normalized Revenue reflects Delivery rates as of 9/1/2025

51 plus applicable BGSS charges.

52

Gas Tariff Rates
IAP
Proposed Revenue Requirement Increase \$ 3,810,396

		Current Total Distribution Charges		Proposed Total Distribution Charges		Base Distribution Charges		IAP Rate Adjustment 2 Charges		Total IAP - IIP Charges	
Rate Schedule	Description	Charge without SUT	Charge Including SUT	Charge without SUT	Charge Including SUT	Charge without SUT	Charge Including SUT	Charge without SUT	Charge Including SUT	Charge without SUT	Charge Including SUT
RSG	Service Charge	\$9.38	\$10.00	\$9.38	\$10.00	\$9.38	\$10.00	\$0.00	\$0.00	\$0.00	\$0.00
	Distribution Charges	\$0.566435	\$0.603961	\$0.568210	\$0.605854	\$0.543642	\$0.579658	\$0.001775	\$0.001893	\$0.004636	\$0.004944
	Balancing Charge	\$0.094491	\$0.100751	\$0.094491	\$0.100751	\$0.091830	\$0.097914	\$0.000000	\$0.000000	\$0.000000	\$0.000000
	Off-Peak Use	\$0.283218	\$0.301981	\$0.284105	\$0.302927	\$0.271821	\$0.289829	\$0.000887	\$0.000946	\$0.002318	\$0.002472
GSG	Service Charge	\$26.99	\$28.78	\$27.09	\$28.89	\$25.58	\$27.27	\$0.10	\$0.11	\$0.24	\$0.26
	Distribution Charge - Pre July 14, 1997	\$0.465426	\$0.496260	\$0.467213	\$0.498166	\$0.442482	\$0.471796	\$0.001787	\$0.001905	\$0.002086	\$0.002224
	Distribution Charge - All Others	\$0.465426	\$0.496260	\$0.467213	\$0.498166	\$0.442482	\$0.471796	\$0.001787	\$0.001905	\$0.002086	\$0.002224
	Balancing Charge	\$0.094491	\$0.100751	\$0.094491	\$0.100751	\$0.091830	\$0.097914	\$0.000000	\$0.000000	\$0.000000	\$0.000000
	Off-Peak Use Dist Charge - Pre July 14, 1997	\$0.232713	\$0.248130	\$0.233607	\$0.249083	\$0.221241	\$0.235898	\$0.000894	\$0.000953	\$0.001044	\$0.001113
	Off-Peak Use Dist Charge - All Others	\$0.232713	\$0.248130	\$0.233607	\$0.249083	\$0.221241	\$0.235898	\$0.000894	\$0.000953	\$0.001044	\$0.001113
LVG	Service Charge	\$239.71	\$255.59	\$240.63	\$256.57	\$227.18	\$242.23	\$0.92	\$0.98	\$2.16	\$2.30
	Demand Charge	\$4.6925	\$5.0034	\$4.6933	\$5.0042	\$4.6287	\$4.9354	\$0.0008	\$0.0009	\$0.0008	\$0.0009
	Distribution Charge 0-1,000 pre July 14, 1997	\$0.133024	\$0.141837	\$0.134652	\$0.143573	\$0.118587	\$0.126443	\$0.001628	\$0.001736	\$0.000140	\$0.000149
	Distribution Charge over 1,000 pre July 14, 1997	\$0.045098	\$0.048086	\$0.044741	\$0.047705	\$0.044239	\$0.047170	-\$0.000357	-\$0.000381	\$0.000138	\$0.000147
	Distribution Charge 0-1,000 post July 14, 1997	\$0.133024	\$0.141837	\$0.134652	\$0.143573	\$0.118587	\$0.126443	\$0.001628	\$0.001736	\$0.000140	\$0.000149
	Distribution Charge over 1,000 post July 14, 1997	\$0.045098	\$0.048086	\$0.044741	\$0.047705	\$0.044239	\$0.047170	-\$0.000357	-\$0.000381	\$0.000138	\$0.000147
	Balancing Charge	\$0.094491	\$0.100751	\$0.094491	\$0.100751	\$0.091830	\$0.097914	\$0.000000	\$0.000000	\$0.000000	\$0.000000
SLG	Single-Mantle Lamp	\$14.7714	\$15.7500	\$14.7714	\$15.7500	\$14.7714	\$15.7500	\$0.0000	\$0.0000	\$0.0000	\$0.0000
	Double-Mantle Lamp, inverted	\$14.7714	\$15.7500	\$14.7714	\$15.7500	\$14.7714	\$15.7500	\$0.0000	\$0.0000	\$0.0000	\$0.0000
	Double Mantle Lamp, upright	\$14.7714	\$15.7500	\$14.7714	\$15.7500	\$14.7714	\$15.7500	\$0.0000	\$0.0000	\$0.0000	\$0.0000
	Triple-Mantle Lamp, prior to January 1, 1993	\$14.7714	\$15.7500	\$14.7714	\$15.7500	\$14.7714	\$15.7500	\$0.0000	\$0.0000	\$0.0000	\$0.0000
	Triple-Mantle Lamp, on and after January 1, 1993	\$75.3088	\$80.2980	\$75.3088	\$80.2980	\$75.3088	\$80.2980	\$0.0000	\$0.0000	\$0.0000	\$0.0000
	Distribution Therm Charge	\$0.075974	\$0.081007	\$0.076266	\$0.081319	\$0.072173	\$0.076954	\$0.000292	\$0.000311	\$0.000424	\$0.000452
TSG-F	Service Charge	\$1,010.45	\$1,077.39	\$1,010.92	\$1,077.89	\$1,003.89	\$1,070.40	\$0.47	\$0.50	\$1.12	\$1.19
	Demand Charge	\$3.1683	\$3.3782	\$3.1811	\$3.3918	\$2.9936	\$3.1919	\$0.0128	\$0.0136	\$0.0302	\$0.0322
	Distribution Charges	\$0.121108	\$0.129131	\$0.121599	\$0.129655	\$0.114430	\$0.122011	\$0.000491	\$0.000524	\$0.001154	\$0.001231
TSG-NF	Service Charge	\$1,010.45	\$1,077.39	\$1,010.92	\$1,077.89	\$1,003.89	\$1,070.40	\$0.47	\$0.50	\$1.12	\$1.19
	Distribution Charge 0-50,000	\$0.127620	\$0.136075	\$0.127971	\$0.136449	\$0.122765	\$0.130898	\$0.000351	\$0.000374	\$0.000851	\$0.000907
	Distribution Charge over 50,000	\$0.127620	\$0.136075	\$0.127971	\$0.136449	\$0.122765	\$0.130898	\$0.000351	\$0.000374	\$0.000835	\$0.000890
	Special Provision (d)	\$1.89	\$2.02	\$1.89	\$2.02	\$1.89	\$2.02	\$0.00	\$0.00	\$0.00	\$0.00
CIG	Service Charge	\$254.35	\$271.20	\$255.00	\$271.89	\$245.34	\$261.59	\$0.65	\$0.69	\$1.55	\$1.65
	Distribution Charge 0-600,000	\$0.113509	\$0.121029	\$0.113752	\$0.121288	\$0.109479	\$0.116732	\$0.000243	\$0.000259	\$0.000661	\$0.000705
	Distribution Charge over 600,000	\$0.103509	\$0.110366	\$0.103752	\$0.110626	\$0.099479	\$0.106069	\$0.000243	\$0.000259	\$0.000661	\$0.000705
	Special Provision (c) 1st para	\$1.89	\$2.02	\$1.89	\$2.02	\$1.89	\$2.02	\$0.00	\$0.00	\$0.00	\$0.00
BGSS RSG	Commodity Charge including Losses	\$0.305729	\$0.325984	\$0.305713	\$0.325966	\$0.371769	\$0.396399	-\$0.000016	-\$0.000017	-\$0.000036	-\$0.000038
CSG	Service Charge	\$1,010.45	\$1,077.39	\$1,010.92	\$1,077.89	\$1,003.89	\$1,070.40	\$0.47	\$0.50	\$1.12	\$1.19

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the introduction of the Infrastructure Advancement Program (IAP) on typical residential electric bills is illustrated below:

Residential Electric Service - Average Monthly Bill					
If Your Average Monthly kWh. Use Is:	And Your Jun. to Sep. Avg. Monthly kWh 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:
140	171	\$43.71	\$43.81	\$0.10	0.2 %
279	342	81.42	81.61	0.19	0.2
558	683	157.11	157.49	0.38	0.2
650	803	182.47	182.91	0.44	0.2
977	1,279	273.76	274.45	0.69	0.3

- (1) Based upon current Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) and Delivery Rates in effect September 15, 2025, and assumes that the customer receives commodity service from Public Service.
(2) Same as (1) except includes increase due to IAP.

Residential Electric Service - Monthly Summer Bill				
If Your Monthly Summer kWh 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:
171	\$55.38	\$55.54	\$0.16	0.3 %
342	104.79	105.10	0.31	0.3
683	204.38	205.01	0.63	0.3
803	240.49	241.22	0.73	0.3
1,279	384.62	385.80	1.18	0.3

- (3) Based upon current Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) and Delivery Rates in effect September 15, 2025, and assumes that the customer receives commodity service from Public Service.
(4) Same as (3) except includes increase due to IAP.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed changes in the Infrastructure Advancement Program (IAP) on typical residential gas bills, if approved by the Board, is illustrated below:

Residential Gas Service - Average Monthly Bill					
If Your Average Monthly Therm Use Is:	And Your Avg. Dec. to Mar. Monthly Therm Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
16	25	\$26.86	\$26.89	\$0.03	0.1%
33	50	43.73	43.79	0.06	0.1
51	100	64.14	64.24	0.10	0.2
87	172	102.61	102.78	0.17	0.2
100	198	116.92	117.11	0.19	0.2
152	300	172.04	172.33	0.29	0.2

(1) Based upon Basic Gas Supply Service (BGSS-RSG) and Delivery Rates in effect September 1, 2025, and assumes that the customer receives commodity service from Public Service.

(2) Same as (1) except includes increase due to IAP.

Residential Gas Service - Monthly Winter Bill				
If Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
25	\$36.36	\$36.41	\$0.05	0.1%
50	62.69	62.78	0.09	0.1
100	118.13	118.32	0.19	0.2
172	196.00	196.33	0.33	0.2
198	224.15	224.53	0.38	0.2
300	334.37	334.93	0.56	0.2

(3) Based upon Basic Gas Supply Service (BGSS-RSG) and Delivery Rates in effect September 1, 2025, and assumes that the customer receives commodity service from Public Service.

(4) Same as (3) except includes increase due to IAP.

ATTACHMENT 3
Schedule SS-IAP-7E
&
Schedule SS-IAP-7G

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 and Gas Rate Adjustments Pursuant to the Infrastructure Advancement Program

Notice of Filing and Notice of Public Hearings

Docket No.

PLEASE TAKE NOTICE that, on October 1, 2025, 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 Infrastructure Advancement Program ("IAP" or "Program").

On June 29, 2022, the Board issued an Order approving the IAP in Docket Nos. EO21111211 and GO21111212 ("Order"). The Order provided approval to invest \$511 million to complete the Program, with \$351 million within the IAP Rate Mechanism and \$160 million within Stipulated Base to implement infrastructure improvements to enhance safety, reliability, and resiliency, and modernize the Company's electric and gas delivery systems. It was anticipated that these investments would be made over a four (4)-year period beginning in the month after the effective date of the Board's Order.

By the Petition, PSE&G seeks Board approval to recover an estimated annual revenue increase of approximately \$13.6 million from the Company's electric customers and approximately \$3.8 million from the Company's gas customers associated with actual IAP investment costs incurred through August 31, 2025, and forecasted costs through December 31, 2025.

For illustrative purposes, the estimated IAP charges effective April 1, 2026, including New Jersey Sales and Use Tax ("SUT") for Residential Rate Schedule RS, are shown in Table #1.

Tables #2 and #3 provide customers with the approximate impact of the proposed increase in rates relating to IAP, if approved by the Board, effective April 1, 2026. 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 683 kilowatt-hours per month during the summer months, and 6,700 kilowatt-hours on an annual basis, would see an increase in the average monthly bill from \$157.11 to \$157.49, or \$0.38, or approximately 0.2%. The approximate effect of the proposed increase on typical electric residential

monthly bills, if approved by the Board, is illustrated in Table #4 below.

Under the Company's proposal, a typical residential gas heating customer using 172 therms per month during the winter months and 1,040 therms on an annual basis would see an initial increase in the average monthly bill from \$102.61 to \$102.78, or \$0.17, or approximately 0.2%. The approximate effect of the proposed increase on typical gas residential monthly bills, if approved by the Board, is illustrated in Table #5.

Any rate adjustments with resulting changes in bill impacts found by the Board to be just and reasonable as a result of the 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 as authorized by N.J.S.A. 10:4-9.3, 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:
TIMES:
Join Microsoft Teams Meeting

There are two options for joining. Either go to this website: www.pseg.com/PSEGpublichearings, or go to <https://www.microsoft.com/en-us/microsoft-teams/join-a-meeting> and enter the following information:

Meeting ID: 992 979 119 781
Passcode: 3X59PZ

-or-

Join by Phone

Dial In: (973) 536-2286
Phone conference ID: 537 811 425#

When prompted, enter the phone conference ID 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. Lewis, 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
IAP COMPONENT OF INFRASTRUCTURE INVESTMENT PROGRAM CHARGES
for Residential RS and RSG Customers
Rates if Effective April 1, 2026

Rate Schedule			IAP Charges	
			Charges in Effect September 15, 2025 Including SUT	Proposed Charges in Effect April 1, 2026 Including SUT
Electric				
RS	Service Charge	per month	\$0.00	\$0.00
	Distribution 0-600, June-September	\$/kWh	0.000377	0.001296
	Distribution 0-600, October-May	\$/kWh	0.000216	0.000740
	Distribution Over 600, June-September	\$/kWh	0.000378	0.001296
	Distribution Over 600, October-May	\$/kWh	0.000216	0.000740
Gas				
RSG	Service Charge	per month	\$0.00	\$0.00
	Distribution Charge	\$/Therm	0.003051	0.004944
	Off-Peak Use	\$/Therm	0.001526	0.002472
	Basic Gas Supply Service-RSG (BGSS-RSG)	\$/Therm	(0.000021)	(0.000038)

Table #2
Proposed Percentage Change in Revenue
by Customer Class for Electric Service
for Rates if Effective April 1, 2026

	Rate Class	Percent Change (%)
Residential Service	RS	0.2%
Residential Heating	RHS	0.1
Residential Load Management	RLM	0.1
Water Heating	WH	0.2
Water Heating Storage	WHS	0.1
Building Heating	HS	0.2
General Lighting & Power	GLP	0.1
Large Power & Lighting-Sec.	LPL-S	0.1
Large Power & Lighting-Pri.	LPL-P	0.1
High Tension-Subtr.	HTS-S	0.1
High Tension-HV	HTS-HV	0.0
Body Politic Lighting	BPL	0.0
Body Politic Lighting-POF	BPL-POF	0.0
Private Street & Area Lighting	PSAL	0.0
Overall		0.2%

The percent increases noted above are based upon September 15, 2025, Delivery Rates and assumes that customers receive commodity service from PSE&G.

Table #3
Proposed Percentage Change in Revenue
by Customer Class for Gas Service
for Rates if Effective April 1, 2026

	Rate Class	Percent Change (%)
Residential Service	RSG	0.2%
General Service	GSG	0.2
Large Volume Service	LVG	0.0
Street Lighting Service	SLG	0.0
Firm Transportation Gas Service	TSG-F	0.2
Non-Firm Transportation Gas Service	TSG-NF	0.2
Cogeneration Interruptible Service	CIG	0.0
Contract Service	CSG	0.0
Overall		0.1%

The percent increases noted above are based upon September 15, 2025, Delivery Rates, the applicable Basic Gas Supply Service (BGSS) charges, and assumes that customers receive commodity service from Public Service Electric and Gas Company.

Table #4
Residential Electric Service for Rates if Effective April 1, 2026

If Your Average Monthly kWhr Use Is:	And Your Jun. to Sep. Average Monthly kWhr Use Is:	Then Your Present Average Monthly Bill (1) Would Be:	And Your Proposed Average Monthly Bill (2) Would Be:	Your Average Monthly Bill Change Would Be:	And Your Percent Change Would Be:
140	171	\$43.71	\$43.81	\$0.10	0.2%
279	342	81.42	81.61	0.19	0.2
558	683	157.11	157.49	0.38	0.2
650	803	182.47	182.91	0.44	0.2
977	1,279	273.76	274.45	0.69	0.3

- (1) Based upon Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect September 15, 2025, and assumes that the customer receives BGS-RSCP service from PSE&G.
(2) Same as (1) except includes the proposed change for the Infrastructure Advancement Program Charges.

Table #5
Residential Gas Service for Rates if Effective April 1, 2026

If Your Average Monthly Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (1) Would Be:	And Your Proposed Monthly Winter Bill (2) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Monthly Percent Change Would Be:
16	25	\$26.86	\$26.89	\$0.03	0.1%
33	50	43.73	43.79	0.06	0.1
51	100	64.14	64.24	0.10	0.2
87	172	102.61	102.78	0.17	0.2
100	198	116.92	117.11	0.19	0.2
152	300	172.04	172.33	0.29	0.2

- (1) Based upon Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect September 15, 2025, and assumes that the customer receives commodity service from Public Service.
(2) Same as (1) except includes the proposed change for the Infrastructure Advancement Program Charges.

Danielle Lopez, Esq.
Associate Counsel—Regulatory

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

INCOME ACCOUNT

	<u>YTD 2024</u>	<u>AMENDED</u>
	<u>YTD 2023</u>	
	<u>('\$000)</u>	<u>('\$000)</u>
400 Electric Operating Revenues	\$ 4,106,404	\$ 3,624,873
Electric Operating Expenses:		
401 Operation Expense	2,959,696	2,611,602
402 Maintenance Expense	136,214	136,580
403 Depreciation Expense	339,330	335,306
404 Amortization of Limited Term Plant	32,228	28,334
407 Amortization of Property Losses	0	0
407.3 Regulatory Debts	23,168	19,407
407.4 Regulatory Credit	0	(287)
408.1 Taxes Other Than Income Taxes	26,745	25,012
409.1 Income Taxes - Federal	(101,247)	17,390
410.1 Provision for Deferred Income Taxes	884,534	224,701
411.1 Provision for Deferred Income Taxes - Cr.	(777,903)	(289,697)
411.103 Accretion Expense-Electric	0	0
411.4 Investment Tax Credit Adjustments (Net)	(10,727)	(11,416)
Total Electric Utility Operating Expenses	3,512,040	3,096,933
Electric Utility Operating Income	\$ 594,364	\$ 527,939

* Electric Distribution only

	<u>YTD 2024</u>	<u>YTD 2023</u>
400 Gas Operating Revenues	\$ 2,237,985	\$ 2,156,592
Gas Operating Expenses:		
401 Operation Expense	1,366,249	1,425,245
402 Maintenance Expense	48,167	41,071
403 Depreciation Expense	241,097	219,192
404 Amortization of Limited Term Plant	14,556	16,171
407 Amortization of Property Losses	0	0
407.3 Amortization of Excess cost of removal	0	8,123
407.3 Regulatory Debts	22,206	21,353
407.4 Regulatory Credit	0	0
408.1 Taxes Other Than Income Taxes	18,168	17,260
409.1 Income Taxes - Federal	(98,620)	(8,762)
410.1 Provision for Deferred Income Taxes	672,220	173,974
411.1 Provision for Deferred Income Taxes - Cr	(571,018)	(241,061)
411.4 Investment Tax Credit Adjustments (Net)	(720)	(749)
Total Gas Utility Operating Expenses	1,712,304	1,671,819
Gas Utility Operating Income	\$ 525,681	\$ 484,773
Net Utility Operating Income	\$ 1,120,045	\$ 1,012,712

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

March 31, 2025

Assets and Other Debits
Utility Plant

Electric Utility Plant

101	Electric Utility Plant in Service	\$	27,881,642
103	Electric Experimental Plant Unclassified		-
105	Electric Utility Plant Held for Future Use		48,993
106	Electric Completed Construction not classified- Electric		4,182,106
107	Electric Construction Work in Progress		<u>1,171,752</u>
	Total Electric Utility Plant		33,284,492

Gas Utility Plant

101	Gas Utility Plant in Service	\$	12,836,575
103	Gas Experimental Plant Unclassified		-
105	Gas Utility Plant Held for Future Use		96
106	Gas Completed Construction not classified		297,840
107	Gas Construction Work in Progress		<u>56,120</u>
	Total Gas Utility Plant		13,190,632

Common Utility Plant

101	Common Utility Plant in Service	\$	369,411
106	Common Completed Construction not classified		878
107	Common Construction Work in Progress		<u>35,960</u>
	Total Common Utility Plant		406,249

Property under capital leases

101.1	Electric & Gas Property under capital leases		<u>94,414</u>
			94,414

Total Utility Plant

46,975,787

Accumulated Provisions for Depreciation and Amortization of
Electric Utility Plant

108 & 111	Electric Utility Plant in Service	(6,223,094)
108.5	Electric Utility Plant Held for Future Use	<u>-</u>
	Total Electric Utility Plant	(6,223,094)

Gas Utility Plant

108 & 111	Gas Utility Plant in Service	(2,719,791)
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Common Utility Plant

108 & 111	Common Utility Plant in Service	(208,696)
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Total Accumulated Provisions for
Depreciation and Amortization
of Utility Plant

	<u>(9,151,581)</u>
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Net Utility Plant Excluding Nuclear Fuel

37,824,206

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	<u>-</u>

Net Utility Plant

37,824,206
(0)

Other Property and Investments

121	Nonutility Property	2,870
122	Accumulated Provision for Depreciation & Amortization of Nonutility Property	(824)
123 & 123.1	Investments in Associated & Subsidiary Companies	44,642
124	Other Investments	83,454
125-8	Special Funds	29,824
175	Long-Term Portion of Derivative Assets	<u>-</u>
	Total Other Property and Investments	159,965

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

Attachment 6

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BALANCE SHEET**\$ (In Thousands)**March 31, 2025

Current and Accrued Assets

131	Cash	\$	78,974
132-4	Special Deposits		32,165
135	Working Funds		-
136	Temporary Cash Investments		480,000
141-3	Notes and Accounts Receivable		1,605,870
144	Accumulated Provision for Uncollectible Accounts - Credit		(233,526)
145-6	Receivables from Associated Companies		16,314
151-5	Materials and Supplies (incl. 163)		638,388
158	Allowances		-
164	Gas Stored Underground - Current		-
165	Prepayments		36,861
171	Interest and Dividends Receivable		-
172	Rents Receivable		2,331
173	Accrued Utility Revenues		233,705
174	Miscellaneous Current and Accrued		3,174
175	Current Portion of Derivative Instrument Assets		-
	Total Current and Accrued Assets		2,894,255

Deferred Debits

181	Unamortized Debt Expense		90,430
182	Unrec'd Plt and Reg Costs and Other Reg Assets		6,673,642
183	Preliminary Survey and Investigation Charges		48,594
183.2	Other Preliminary Survey and Investigations		3,467
184	Clearing Accounts		6
185	Temporary Facilities		-
186	Miscellaneous Deferred Debits		47,881
188	Research and Development Expenditures		-
189	Unamortized Loss on Reacquired Debt		16,192
190	Accumulated Deferred Income Taxes		680,735
	Total Deferred Debits		7,560,946

Total Assets and Other Debits

\$ 48,439,372

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

Attachment 6

Page 3 of 3

BALANCE SHEET**\$ (In Thousands)**March 31, 2025

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		2,155,436
210	Gain on Resale or Cancellation of Reacquired Capital Stock		-
211	Miscellaneous Paid-In Capital		-
215	Appropriated Retained Earnings		-
216	Unappropriated Retained Earnings		15,942,498
216.1	Unappropriated Undistributed Subsidiary Earnings		(441)
219	Other Comprehensive Income		(3,697)
	Total Proprietary Capital		<u>18,986,057</u>

Long-Term Debt

221	221 Bonds		16,015,001
223	223 Advances from Assoc. Co.		-
225	225 Unamortized Premium on Long-Term Debt		-
226	226 Unamortized Discount on Long-Term Debt		(36,285)
	Total Long-Term Debt		<u>15,978,715</u>

Other Non-Current Liabilities

227-9	Other Non-current Liabilities		581,952
244	Long-Term Portion of Derivative Instrument Liabilities		-
230	Asset Retirement Obligation		460,272
	Total Other Non-Current Liabilities		<u>1,042,224</u>

Current and Accrued Liabilities

231	Notes Payable		-
232	Accounts Payable		639,700
233-4	Payables to Associated Companies		464,282
235	Customer Deposits		68,834
236	Taxes Accrued		3,997
237	Interest Accrued		137,731
238	Dividends Declared		-
239	Matured Long-Term Debt		-
241	Tax Collections Payable		51,260
242	Miscellaneous Current and Accrued Liabilities		429,039
243	Obligations Under Capital leases		15,656
244	Current Portion of Derivative Instrument Liabilities		-
	Total Current and Accrued Liabilities		<u>1,810,498</u>

Deferred Credits

252	Customer Advances for Construction		70,585
253	Other Deferred Credits		254,073
254	Other Regulatory Liabilities		2,970,099
255	Accumulated Deferred Investment Tax Credits		82,170
281-3	Accumulated Deferred Income Taxes		7,244,951
	Total Deferred Credits		<u>10,621,878</u>

Total Liabilities and Other Credits

\$ 48,439,372