

Justin B. Incardone  
Associate General Regulatory Counsel

Law Department  
PSEG Services Corporation  
80 Park Plaza – T5G, Newark, New Jersey 07102-4194  
tel: 973.430.6163 fax: 973.430.5983  
email: [justin.incardone@pseg.com](mailto:justin.incardone@pseg.com)



June 30, 2017

In The Matter of the Petition of  
Public Service Electric and Gas Company  
for Approval of Changes in its  
Electric Green Programs Recovery Charge  
and its Gas Green Programs Recovery Charge  
“2017 PSE&G Green Programs Cost Recovery Filing”

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

***VIA E-FILING & OVERNIGHT MAIL***

Irene K. Asbury, Secretary  
Board of Public Utilities  
44 South Clinton Avenue, 3<sup>rd</sup> Floor, Suite 314  
Post Office Box 350  
Trenton, New Jersey 08625-0350

Dear Secretary Asbury:

Enclosed please find an original and two copies of Public Service Electric and Gas Company’s (PSE&G, the Company) filing in the above-referenced matter.

A CD containing electronic workpapers is being provided to your office and those shown below.

Very truly yours,

A handwritten signature in blue ink, consisting of a large, stylized 'J' followed by a horizontal line and a small flourish.

Attachment  
C Attached Service List (E-Mail Only)

**CD – Electronic Workpapers**

Thomas Walker  
Stacy Peterson  
Alex Moreau  
Stefanie Brand (2)

**BPU**

Alice Bator  
Board of Public Utilities  
44 South Clinton Avenue  
3rd Floor, Suite 314  
P.O. Box 350  
Trenton NJ 08625-0350  
(609) 943-5805  
alice.bator@bpu.nj.gov

**BPU**

Scott Hunter  
Board of Public Utilities  
44 South Clinton Avenue  
3rd Floor, Suite 314  
P.O. Box 350  
Trenton NJ 08625-0350  
(609) 292-1956  
B.Hunter@bpu.nj.gov

**BPU**

Jacqueline O'Grady  
Board of Public Utilities  
44 South Clinton Avenue  
3rd Floor, Suite 314  
P.O. Box 350  
Trenton NJ 08625-0350  
(609) 292-2947  
jackie.ogrady@bpu.nj.gov

**BPU**

Marisa Slaten  
Board of Public Utilities  
44 South Clinton Avenue  
3rd Floor, Suite 314  
P.O. Box 350  
Trenton NJ 08625-0350  
(609) 292-0087  
marisa.slaten@bpu.nj.gov

**DAG**

Jenique Jones  
NJ Dept. of Law & Public Safety  
Division of Law  
124 Halsey Street, 5th Flr.  
P.O. Box 45029  
Newark NJ 07101  
jenique.jones@dol.lps.state.nj.us

**DAG**

Caroline Vachier DAG  
NJ Dept. of Law & Public Safety  
Division of Law  
124 Halsey Street, 5th Flr.  
P.O. Box 45029  
Newark NJ 07101  
(973) 648-3709  
caroline.vachier@dol.lps.state.nj.us

**BPU**

Mark Beyer  
Board of Public Utilities  
44 South Clinton Avenue,  
3rd Floor, Suite 314  
P.O. Box 350  
Trenton NJ 08625-0350  
(609) 292-2637  
mark.beyer@bpu.nj.gov

**BPU**

Bart Kilar  
Board of Public Utilities  
44 South Clinton Avenue  
3rd Floor, Suite 314  
P.O. Box 350  
Trenton NJ 08625-0350  
bart.kilar@bpu.nj.gov

**BPU**

Stacy Peterson  
Board of Public Utilities  
44 South Clinton Avenue  
3rd Floor, Suite 314  
P.O. Box 350  
Trenton NJ 08625-0350  
(609) 292-4517  
stacy.peterson@bpu.nj.gov

**BPU**

Thomas Walker  
Board of Public Utilities  
44 South Clinton Avenue  
3rd Floor, Suite 314  
P.O. Box 350  
Trenton NJ 08625-0350  
thomas.walker@bpu.nj.gov

**DAG**

Patricia A. Krogman DAG  
NJ Dept of Law & Public Safety  
Division of Law  
124 Halsey Street, 5th Flr.  
P.O. Box 45029  
Newark NJ 07101  
(973) 648-3441  
patricia.krogman@dol.lps.state.nj.us

**DAG**

Emma Xiao DAG  
NJ Dept of Law & Public Safety  
Division of Law  
124 Halsey Street, 5th Flr.  
P.O. Box 45029  
Newark NJ 07101  
Emma.Xiao@dol.lps.state.nj.us

**BPU**

Rachel Boylan  
Board of Public Utilities  
44 South Clinton Avenue  
3rd Floor, Suite 314  
P.O. Box 350  
Trenton NJ 08625-0350  
(609) 292-1458  
Rachel.Boylan@bpu.nj.gov

**BPU**

Christine Lin  
Board of Public Utilities  
44 South Clinton Avenue  
3rd Floor, Suite 314  
P.O. Box 350  
Trenton NJ 08625-0350  
(609) 292-2956  
christine.lin@bpu.nj.gov

**BPU**

Bethany Rocque-Romaine Esq.  
Board of Public Utilities  
44 South Clinton Avenue  
3rd Floor, Suite 314  
P.O. Box 350  
Trenton NJ 08625-0350  
(609) 292-1496  
bethany.rocque-romaine@bpu.nj.gov

**DAG**

Geoffrey Gersten  
NJ Dept. of Law & Public Safety  
Division of Law  
124 Halsey Street, 5th Flr.  
P.O. Box 45029  
Newark NJ 07101  
(973) 648-3510  
geoffrey.gersten@dol.lps.state.nj.us

**DAG**

Alex Moreau DAG  
NJ Dept. of Law & Public Safety  
Division of Law  
124 Halsey Street, 5th Flr.  
P.O. Box 45029  
Newark NJ 07101  
(973) 648-3762  
Alex.Moreau@dol.lps.state.nj.us

**PSE&G**

Michele Falcao  
PSEG Services Corporation  
80 Park Plaza, T5  
P.O. Box 570  
Newark NJ 07102  
(973) 430-6119  
michele.falcao@pseg.com

**PSE&G**

Justin Incardone Esq.  
PSEG Services Corporation  
80 Park Plaza, T5  
P.O. Box 570  
Newark NJ 07102  
(973) 430-6163  
justin.incardone@pseg.com

**PSE&G**

Caitlyn White  
PSEG Services Corporation  
80 Park Plaza, T-5  
P.O. Box 570  
Newark NJ 07102  
(973)-430-5659  
caitlyn.white@pseg.com

**Rate Counsel**

James Glassen  
Division of Rate Counsel  
140 East Front Street, 4th Flr.  
P.O. Box 003  
Trenton NJ 08625  
(609) 984-1460  
jglassen@rpa.state.nj.us

**Rate Counsel**

Shelly Massey  
Division of Rate Counsel  
140 East Front Street, 4th Flr.  
P.O. Box 003  
Trenton NJ 08625  
(609) 984-1460  
smassey@rpa.state.nj.us

**Rate Counsel**

Felicia Thomas-Friel  
Division of Rate Counsel  
140 East Front Street, 4th Flr.  
P.O. Box 003  
Trenton NJ 08625  
(609) 984-1460  
fthomas@rpa.state.nj.us

**PSE&G**

Bernard Smalls  
PSEG Services Corporation  
80 Park Plaza-T5  
Newark NJ 07102-4194  
(973) 430-5930  
bernard.smalls@pseg.com

**Rate Counsel**

Stefanie A. Brand  
Division of Rate Counsel  
140 East Front Street, 4th Flr.  
P.O. Box 003  
Trenton NJ 08625  
(609) 984-1460  
sbrand@rpa.state.nj.us

**Rate Counsel**

Kurt Lewandowski Esq.  
Division of Rate Counsel  
140 East Front Street, 4th Flr.  
P.O. Box 003  
Trenton NJ 08625  
(609) 984-1460  
klewando@rpa.state.nj.us

**Rate Counsel**

Henry M. Ogden Esq.  
Division of Rate Counsel  
140 East Front Street, 4th Flr.  
P.O. Box 003  
Trenton NJ 08625  
(609) 984-1460  
hogden@rpa.state.nj.us

**Rate Counsel Consultant**

Dante Mugrace  
PCMG and Associates  
90 Moonlight Court  
Toms River NJ 08753  
dmugrace@pcmgregcon.com

**PSE&G**

Matthew M. Weissman Esq.  
PSEG Services Corporation  
80 Park Plaza, T5  
P.O. Box 570  
Newark NJ 07102  
(973) 430-7052  
matthew.weissman@pseg.com

**Rate Counsel**

Maura Caroselli Esq.  
Division of Rate Counsel  
140 East Front Street  
4th Floor  
Trenton NJ 08625  
mcaroselli@rpa.state.nj.us

**Rate Counsel**

Brian O. Lipman  
Division of Rate Counsel  
140 East Front Street, 4th Flr.  
P.O. Box 003  
Trenton NJ 08625  
(609) 984-1460  
blipman@rpa.state.nj.us

**Rate Counsel**

Sarah Steindel  
Division of Rate Counsel  
140 East Front Street, 4th Flr.  
P.O. Box 003  
Trenton NJ 08625  
(609) 984-1460  
ssteinde@rpa.state.nj.us

STATE OF NEW JERSEY  
BOARD OF PUBLIC UTILITIES

IN THE MATTER OF THE PETITION OF )  
PUBLIC SERVICE ELECTRIC AND GAS ) **P E T I T I O N**  
COMPANY FOR APPROVAL OF CHANGES )  
IN ITS ELECTRIC GREEN PROGRAMS )  
RECOVERY CHARGE AND ITS GAS GREEN ) BPU Docket No. \_\_\_\_\_  
PROGRAMS RECOVERY CHARGE )  
("2017 PSE&G Green Programs Cost Recovery Filing") )

Public Service Electric and Gas Company ("PSE&G", the "Company", "Public Service", "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, 48:2-21.1, and N.J.S.A. 48:3-98.1, as follows:

**INTRODUCTION**

1. Petitioner is a public utility engaged in the distribution of electricity and the provision of Basic Generation Service ("BGS") and distribution of gas and the provision of Basic Gas Supply Service ("BGSS"), for residential, commercial and industrial purposes within the State of New Jersey. PSE&G provides service to approximately 2.2 million electric and 1.8 million gas customers in an area having a population in excess of 6 million persons, and which extends from the Hudson River opposite New York City, southwest to the Delaware River at Trenton and south to Camden, New Jersey.

2. Petitioner is subject to regulation by the Board for the purposes of setting its retail distribution rates and to assure safe, adequate and reliable electric distribution and natural gas distribution service pursuant to N.J.S.A. 48:2-21 *et seq.*

3. Pursuant to N.J.S.A. 48:3-98.1 *et seq.*,<sup>1</sup> PSE&G has implemented ten Board-approved energy efficiency, demand response, and solar energy programs (collectively, “PSE&G Green Programs”). The programs are: (1) the Carbon Abatement Program (“CA”); (2) the Energy Efficiency Economic Stimulus Program (“EEE”); (3) the EEE Extension Program (“EEE Extension”); (4) the Demand Response Program (“DR”); (5) the Solar 4 All Program (“S4A”); (6) the Solar Loan II Program (“SLII”); (7) the Solar 4 All Extension Program (“S4AE”); (8) the Solar Loan III Program (“SLIII”); (9) the EEE Extension II Program (EEE Extension II) and (10) the Solar 4 All Extension II Program (“S4AEII”).<sup>2</sup>

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

---

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

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

5. On March 24, 2017, the Board issued a final Order approving resolution of the 2016 PSE&G Green Programs Annual Cost Recovery Proceeding (hereinafter “2016 Green Programs Order”). The Order included an obligation for Public Service to make its next GPRC cost recovery filings with actual data from October 1, 2016 to March 31, 2017 and forecasted data through September 30, 2018 no later than July 1, 2017.<sup>3</sup>

### I. CARBON ABATEMENT PROGRAM

6. On June 23, 2008, PSE&G filed a Petition with the Board seeking approval of the CA Program.<sup>4</sup> The CA Program involves a series of small-scale energy efficiency sub-programs offered to both residential and commercial customers. The Company also proposed a comprehensive cost recovery mechanism.

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

8. By Order dated December 16, 2008, the Board approved the Joint Position and authorized the Company to implement the CA Program and the associated cost recovery mechanism (“CA Order”).

9. The Board-approved Joint Position authorized PSE&G to implement the following CA sub-programs:

#### a. Residential Home Energy Tune-Up Sub-Program

---

<sup>3</sup> 2016 Green Programs Order at ¶11.

<sup>4</sup> *I/M/O the Petition of Public Service Electric and Gas Company for Approval of a Carbon Abatement Program in its Service Territory on a Regulated Basis and Associated Cost Recovery Mechanism Pursuant to N.J.S.A. 48:3-98.1*, BPU Docket No. EO08060426 (N.J. BPU 2008).

- b. Residential Programmable Thermostat Installation Sub-Program
- c. Small Business Direct Install Sub-Program
- d. Large Business Best Practices and Technology Demonstration Sub-Program
- e. Hospital Efficiency – Retrofit Sub-Program and New Construction Sub-Program

10. In regard to cost recovery, the Board-approved Joint Position provides:

The Parties agree that PSE&G will utilize the revenue requirements methodology as set forth in the original filing, specifically as described in the Direct Testimony of Stephen Swetz. Attachment 2 contains Schedule SS-2, which shows the calculation of the Weighted Average Cost of Capital (WACC) of 11.3092% based upon a combined State/federal tax rate of 41.084% is attached to this Settlement.<sup>5</sup>

\* \* \*

The Parties agree that PSE&G is entitled to recovery of all reasonable and prudent Program costs. Cost recovery shall be made via two separate recovery charge mechanisms, one for electric and one for gas that shall be filed each year as set forth in the Company's filing. These annual filings will be made by October 1<sup>st</sup> of each year to set forth a calculation of the electric and gas recovery charges for estimated revenue requirements for the subsequent year plus the over/under deferred balance for the current year. The charges proposed in the annual filings made by October 1<sup>st</sup> of each year will go into effect provisionally or as final rates, on January 1<sup>st</sup> of the subsequent year, upon issuance of a Board Order authorizing these provisional or final rates.<sup>6</sup>

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

---

<sup>5</sup> Joint Position, ¶12

<sup>6</sup> CA Joint Position, ¶14. The Joint Position also specifies the methodology for calculating interest on net over- and under-recoveries. *See* Joint Position, ¶15.

11. The Company is successfully implementing the CA Program. In compliance with the Board's prior orders, the Company is filing this Petition to reset the CA component of the GPRC. Additional details about the Program status and proposed rates and bill impacts are discussed below under the heading "Supporting Testimony."

## **II. ENERGY EFFICIENCY ECONOMIC STIMULUS PROGRAM**

12. On January 21, 2009, the Company filed a Petition with the Board seeking approval of the EEE Program, which comprises eight energy efficiency sub-programs.<sup>7</sup>

13. On June 30, 2009, the signatory parties executed a Stipulation that called for some modifications to the Company's proposal. By Order dated July 16, 2009, the Board approved the Stipulation and authorized the Company to implement the EEE Program and begin cost recovery through the EEE component of the GPRC, with rates effective as of August 1, 2009.

14. The Board-approved Stipulation authorized the Company to implement the following EEE sub-programs:

- a. Residential Whole House Efficiency Sub-Program
- b. Residential Multifamily Housing Sub-Program
- c. Small Business Direct Install Sub-Program
- d. Municipal/Local/State Government Direct Install Sub-Program
- e. Hospital Efficiency Sub-Program
- f. Data Center Efficiency Sub-Program
- g. Building Commissioning/O&M Sub-Program
- h. Technology Demonstration Sub-Program

---

<sup>7</sup> *In The Matter Of The Petition Of Public Service Electric And Gas Company Offering An Energy Efficiency Economic Stimulus Program In Its Service Territory On A Regulated Basis And Associated Cost Recovery Mechanism Pursuant to N.J.S.A. 48:3-98.1, BPU Docket No. EO09010058.*



15. In regard to cost recovery, the Board-approved Stipulation provides:

PSE&G will recover the net revenue requirements associated with this EEE Program via two new EEE Stimulus Components (“EEESC”) of the Company’s electric and gas RGGI Recovery Charges (“GPRC”). The electric EEESC will be applicable to all electric rate schedules on an equal cents per kilowatt-hour basis for recovery of costs associated with the electric EEE Program. The gas EEESC will be applicable to all gas rate schedules on an equal cents per therm basis for recovery of costs associated with the gas EEE Program. The initial EEESCs will be based on estimated EEE Program revenue requirements from July 1, 2009 or the date of the written BPU Order to December 31, 2010. Thereafter, the electric and gas EEESCs will be changed nominally on an annual basis incorporating a true-up for actuals and an estimate of the revenue requirements for the upcoming year.<sup>8</sup>

\* \* \*

The Signatory Parties stipulate that the revenue requirements recovered through the electric and gas EEESCs will be calculated to include a return on investment and a return of investment through amortization of the associated regulatory asset over 60 months. Although the five-year amortization does not match the life of the measures installed and the associated benefits, the parties agreed to this shorter recovery period to accelerate recovery of the Company’s investment. The revenue requirements include reasonable and prudent associated costs regarding administrative, sales, training, evaluation and IT capital. They further stipulate that this initial calculation will use the overall cost of capital utilized to set rates in the Company’s most recent gas base rate case, BPU Docket No. GR05100845, which was 7.9591%, (11.3092% on a pre-tax basis) based on a return on equity of 10. The Signatory Parties agree that any change in the WACC authorized by the Board in a subsequent base rate case will be reflected in the subsequent monthly revenue

---

<sup>8</sup> EEE Stipulation, ¶20

requirement calculation. The Signatory Parties agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1<sup>st</sup> of the subsequent year. The Signatory Parties stipulate that after the initial revenue requirements period, the electric and gas EEESCs will be calculated utilizing projected cost data subject to annual adjustments. The calculation of the revenue requirement for the purpose of setting the initial EEESCs for the period ending December 31, 2010 is set forth in Attachment 2 attached to the Stipulation and made a part of the Stipulation.

In calculating the monthly interest on net over and under recoveries, the interest rate shall be based upon the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized by the Board in PSE&G's pre-tax WACC as identified in Paragraph 22 above. The interest amount charged to the EEESC balances will be computed using the following methodology set forth in Attachment 3 to the Stipulation and made a part of the Stipulation. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set forth in Attachment 3 to the Stipulation. Simple interest shall accrue on any under and over recovered balance, and shall be included in the deferred electric and gas EEESC balance at the end of each reconciliation period. The true-up calculation of over- and under-recoveries shall be included in the Company's Annual Filing. The interest calculation in this paragraph is subject to the condition set forth in paragraph number 22.<sup>9</sup>

---

<sup>9</sup> EEE Stipulation, ¶¶22-23.

16. The Company is successfully implementing the EEE Program and is filing this Petition in compliance with prior Board orders to reset the EEE component of the GPRC. Additional details about the Program status and proposed rates and bill impacts are discussed below under the heading “Supporting Testimony.”

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

17. On January 25, 2011, the Company filed a Petition with the Board seeking approval of the EEE Extension Program to extend three central EEE sub-programs (Multifamily Housing, Municipal Direct Install and Hospital Efficiency) that were fully subscribed with a backlog of customer applications. The objective of the filing was simply to add funding and extend the time frame for three sub-programs already in the marketplace in order to address more customers.<sup>10</sup>

18. PSE&G filed the EEE Extension Petition in an effort to continue to stimulate the economy by lowering consumers’ energy bills, fostering job creation opportunities, continuing to look for ways to address climate change and to continue assisting the State in achieving its aggressive energy reduction goals. The Hospital Efficiency, Residential Multifamily Housing and Municipal/Local/Government Direct

---

<sup>10</sup> *I/M/O the Petition of Public Service Electric and Gas Company for an Extension of Three Subprogram Components of its Energy Efficiency Economic Stimulus Program in its Service Territory on a Regulated Basis and Associated Cost Recovery and for Changes in the Tariff for Electric Service, B.P.U.N.J. NO.15 ELECTRIC, and the Tariff for Gas Service, B.P.U.N.J. NO.15, GAS Pursuant to N.J.S.A. 48:2-21, 48:2-21.1, and N.J.S.A. 48:3-98.1(Multifamily, Hospitals and Municipal/Non-Profit Direct Install), BPU Docket No. EO11010030.*

Install Sub-Programs of PSE&G's EEE Program had proven highly successful and there remained significant customer interest in taking advantage of the offerings.

19. On July 1, 2011, the Company, Board Staff, Rate Counsel and New Jersey Housing and Mortgage Finance Agency ("NJHMFA") executed a Stipulation approving the EEE Extension. By Order dated July 14, 2011, the Board approved the Stipulation and authorized the Company to implement the EEE Extension Program and begin cost recovery through the electric and gas EEE Extension Components ("EEEExtC") of the GPRC, with rates effective as of July 24, 2011 (hereinafter, "EEE Extension Order").

20. The Board-approved Stipulation authorized the additional funding for the following EEE Extension sub-programs as follows:

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

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

PSE&G will recover the net revenue requirements associated with the E3 Extension via two new EEEExtC of the Company's electric and gas GPRC. The electric EEEExtC will be applicable to all electric rate schedules on an equal

cents per kilowatt-hour basis for recovery of costs associated with the electric E3 Extension. The gas EEEextC will be applicable to all gas rate schedules on an equal cents per therm basis for recovery of costs associated with the gas E3 Extension. The initial EEEextCs will be based on estimated E3 Extension revenue requirements from August 1, 2011 to December 31, 2012. Thereafter, the electric and gas EEEextCs will be changed nominally on an annual basis incorporating a true-up for actuals and an estimate of the revenue requirements for the upcoming year. The annual EEEextCs true-up filings will be made as part of the GPRC annual true up petition ("Annual Filing").<sup>11</sup>

\* \* \*

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

---

<sup>11</sup> EEE Extension Order at ¶22.

next scheduled annual true-up but in any event, no later than January 1<sup>st</sup> of the subsequent year. The Signatory Parties stipulate that after the initial revenue requirements period, the electric and gas EEEextCs will be calculated utilizing projected cost data subject to annual adjustments. The calculation of the revenue requirement as well as the rate calculation for the purpose of setting the initial EEEextCs for the period ending December 31, 2012 is set forth in Attachment 2 to the Stipulation.

In calculating the monthly interest on net over and under recoveries, the interest rate shall be based upon the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized by the Board in PSE&G's pre-tax WACC as identified in Paragraph 23 of the Stipulation. The interest amount charged to the EEEextC balances will be computed using the following methodology set forth in Attachment 3 of the Stipulation. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set forth in Attachment 3. Simple interest shall accrue on any under and over recovered balance, and shall be included in the deferred electric and gas EEEextC balance at the end of each reconciliation period. The true-up calculation of over- and under- recoveries shall be included in the Company's Annual Filing. This interest calculation in this paragraph is subject to the condition set forth in paragraph 23.<sup>12</sup>

22. The Company is successfully implementing the EEE Extension Program and is filing this Petition in compliance with prior Board orders to reset the EEE Extension components of the GPRC along with the other GPRC Programs. Additional

---

<sup>12</sup> EEE Extension Order at ¶¶23-24.

details about the Program status and proposed rates and bill impacts are discussed below under the heading “Supporting Testimony.”

#### **IV. DEMAND RESPONSE PROGRAM**

23. In response to a Board Order dated July 1, 2008, on August 5, 2008 PSE&G filed a Petition for approval of a DR Program.<sup>13</sup> On August 21, 2008, PSE&G filed supplemental testimony and schedules.

24. The Petition proposed five sub-programs: (1) Residential Central Air Conditioner Cycling Sub-Program; (2) Residential Pool Pump Load Control Sub-Program; (3) Small Commercial Customer AC Cycling Sub-Program; (4) Commercial and Industrial (“C&I”) Curtailment Services Sub-Program; and (5) Load Shifting Demonstration Sub-Program.

25. On July 23, 2009, the parties executed a Settlement Agreement. The Settlement Agreement called for the Company to implement the Residential Central Air Conditioner Cycling Sub-Program and the Small Commercial Customer AC Cycling Sub-Program. Consideration of the other proposed sub-programs was deferred.

26. In regard to cost recovery, the Board-approved Settlement Agreement provides:

The Parties agree that PSE&G shall recover all reasonable, prudently incurred Program costs via a separate component of

---

<sup>13</sup> *I/M/O the Petition of Public Service Electric and Gas Company for Approval of a Demand Response Program and An Associated Cost Recovery Mechanism, et al.*, BPU Docket No. EO08080544.

the electric RGGI Recovery Charge (GPRC) mechanism to be filed annually by the Company.<sup>14</sup>

\* \* \*

The Parties agree that the overall cost of capital utilized to set rates for the initial rate period of the Program will be that approved in the Company's most recent gas base rate case, BPU Docket No. GR05100845, which was 7.9591% (11.3092% on a pre-tax basis), based on a return on equity ("ROE") of 10.0%. The Parties agree that any change in the WACC authorized by the Board in a subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculations, effective as of the date of the Board's base rate case order authorizing a change in the WACC. The parties further agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up, but in any event, no later than January 1 of the subsequent year.<sup>15</sup>

\* \* \*

[T]he Demand Response component of the GPRC will be reviewed, true-up, and modified in an annual filing that PSE&G will make with the Board. Each annual filing will contain a reconciliation of PSE&G's actual recoveries (which were based on projected Program costs) and actual revenue requirements for the prior period. Each annual filing will also contain a forecast of revenue requirements for the upcoming 12-month period that shall be based upon the Company's then-current gas and/or electric authorized overall rate of return and capital structure, including income tax effects. Attachment 1 is the GPRC tariff sheet, including the initial Demand Response component based on this Settlement, to be approved by the Board. Attachment 2 is the revised SCC tariff sheet showing a zero charge.

The Parties also agree that the Company's carrying charges on its over- or under-recovered deferred balances for this

---

<sup>14</sup> DR Settlement Agreement, ¶8.

<sup>15</sup> DR Settlement Agreement, ¶9



Program will be set at the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized by the Board in PSE&G's most recent base rate case as identified in Paragraphs 9 and 10 above. The interest amount charged to the DR component of the electric GPRC balance will be computed using the following methodology set forth in Attachment 3 attached hereto and made a part of this Settlement Agreement. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set forth in Attachment 3. Simple interest shall accrue on any under and over recovered balance, and shall be included in the deferred electric and gas DR GPRC balance at the end of each reconciliation period. The true-up calculation of over- and under- recoveries shall be included in the Company's annual filing.<sup>16</sup>

27. In an Order dated July 31, 2009, the Board approved the Settlement Agreement and authorized PSE&G to implement the Residential AC Cycling and Small Commercial AC Cycling Sub-Programs. The Board also approved the cost recovery mechanism and PSE&G implemented the rates for the DR component of the GPRC on August 3, 2009.

28. The Company is filing this Petition in compliance with prior Board orders to reset the DR component of the GPRC. In light of changes to PJM's rules regarding the electric capacity market, PSE&G has determined that it should end the DR Program after

---

<sup>16</sup> DR Settlement Agreement, ¶¶10 and 11.

the summer of 2017, and is requesting Board approval to do so in this filing. The Company proposes to recover the regulatory asset over the remaining life of the DR equipment, but is amenable to an alternative amortization period. For purposes of determining the maximum rate impact of ending the program, the Company will show the impact of amortizing the entire regulatory asset in this recovery period. Additional details about the Program status and proposed rates and bill impacts are discussed below under the heading “Supporting Testimony.”

#### **V. SOLAR 4 ALL PROGRAM**

29. On February 10, 2009, PSE&G filed its Petition with the Board requesting approval of a solar generation investment program, known as the Solar 4 All or S4A Program, and an associated rate recovery mechanism.<sup>17</sup> The Petition proposed several different segments of a utility-owned solar photovoltaic generation program.

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

31. In regard to cost recovery, the Board-approved Settlement Agreement provides:

---

<sup>17</sup> *I/M/O the Petition of Public Service Electric and Gas Company for Approval of a Solar Generation Investment Program and An Associated Cost Recovery Mechanism*, BPU Docket No. EO09020125.

PSE&G will recover the net revenue requirements associated with the Solar 4 All Program via a new Solar Generation Investment Program component of the Company's electric GPRC ("SGIP"). The SGIP will be applicable to all electric rate schedules on an equal cents per kilowatt-hour basis for recovery of costs associated with the Solar 4 All Program. The initial SGIP will be based on estimated Program revenue requirements from August 1, 2009 or date of the written BPU Order to December 31, 2010. Thereafter, the SGIP will be changed nominally on an annual basis, incorporating a true-up for actuals and an estimate of the revenue requirements for the upcoming year.<sup>18</sup>

\* \* \*

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

In calculating the monthly interest on net over and under recoveries, the interest rate shall be based upon the

---

<sup>18</sup> S4A Settlement Agreement, ¶34.

Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized by the Board as identified in Paragraph 36 above. The interest amount charged to the SGIP balance will be computed using the following methodology set forth in Exhibit D attached hereto and made a part of this Stipulation. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set forth in Exhibit D. Simple interest shall accrue on any under and over recovered balance, and shall be included in the deferred SGIP balance at the end of each reconciliation period. The true-up calculation of over- and under- recoveries shall be included in the Company's Annual Filing.<sup>19</sup>

32. In an Order dated August 3, 2009, the Board approved the Settlement Agreement and authorized PSE&G to implement the S4A Program. The Board also approved the cost recovery mechanism and PSE&G implemented the rates for the S4A component of the GPRC (known as the "SGIP") on August 3, 2009.

33. The Company is successfully implementing the S4A Program and is filing this Petition in compliance with prior Board orders to reset the SGIP component of the GPRC. Additional details about the Program status and proposed rates and bill impacts are discussed below under the heading "Supporting Testimony."

---

<sup>19</sup> S4A Settlement Agreement, ¶¶36 and 37.

**VI. SOLAR LOAN II PROGRAM**

34. On March 31, 2009, Public Service filed a Petition with the Board requesting approval of the Solar Loan II Program and associated rate recovery mechanism.<sup>20</sup> Building on its successful Solar Loan I Program, PSE&G proposed a new program for 40 MW of additional loans for the installation of solar photovoltaic systems, along with any unused capacity from Solar Loan I.

35. On November 4, 2009, the parties executed a Settlement Agreement. The Settlement Agreement provides that the SLII Program shall be 51 MW (DC) in total size (plus capacity transferred from the Solar Loan I Program, if any), and shall be open to net-metered solar systems that are 500 kW and smaller. It also provides that the SLII Program will have the following segments and capacities:

Greater than 150 kW up to 500 kW (non-residential)	25 MW
Up to 150 kW (non-residential)	17 MW
Residential	9 MW <sup>21</sup>

36. In regard to cost recovery, the Board-approved Settlement Agreement provides:

PSE&G will recover the net revenue requirements associated with the Solar Loan II Program via a new Solar Loan II Program component of the Company's electric GPRC ("SLP"). The SLP will be applicable to all electric rate

---

<sup>20</sup> *I/M/O the Petition of Public Service Electric and Gas Company for Approval of a Solar Loan II Program and an Associated Cost Recovery Mechanism*, BPU Docket No. EO09030249.

<sup>21</sup> By Order dated June 22, 2010, the Board approved the modification of the SLII Program to include solar facilities greater than 500 kW up to 2 MW, along with some other changes to the Program. *I/M/O the Petition of Public Service Electric and Gas Company for Approval of a Solar Loan II Program and an Associated Cost Recovery Mechanism*, BPU Docket No. EO09030249, Decision and Order Approving Program Changes.

schedules on an equal cents per kilowatt-hour basis for recovery of costs associated with the Program. The initial SLP will be based on estimated Program revenue requirements from the date of the written BPU Order, to December 31, 2010. Thereafter, the SLP will be changed nominally on an annual basis, incorporating a true-up for actuals and an estimate of the revenue requirements for the upcoming year.<sup>22</sup>

\* \* \*

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

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

---

<sup>22</sup> SLII Settlement Agreement, ¶36.

be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized by the Board as identified in Paragraph 38 above. The interest amount charged to the SLP balance will be computed using the methodology set forth in Exhibit F attached hereto and made a part of this Settlement Agreement. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set forth in Exhibit F. Simple interest shall accrue on any under and over recovered balance, and shall be included in the deferred SLP balance at the end of each reconciliation period. The true-up calculation of over- and under- recoveries shall be included in the Company's Annual Filing.<sup>23</sup>

37. In an Order dated November 10, 2009, the Board approved the Settlement Agreement and authorized PSE&G to implement the SLII Program. The Board also approved the cost recovery mechanism and PSE&G implemented the rates for the SLII component of the GPRC on November 10, 2009.

38. The Company is successfully implementing the SLII Program and is filing this Petition in compliance with prior Board orders to reset the SLII Program component of the GPRC. Additional details about the Program status and proposed rates and bill impacts are discussed below under the heading "Supporting Testimony."

---

<sup>23</sup> SLII Settlement Agreement, ¶¶38 and 39.

**VII. SOLAR 4 ALL PROGRAM EXTENSION**

39. On August 1, 2012, PSE&G filed a Petition with the Board seeking approval to extend the Solar 4 All Program through the addition of new utility-owned solar program segments.<sup>24</sup>

40. On May 29, 2013, the Board issued an Order approving a modified version of the Solar 4 All Program Extension initially proposed by Public Service. The Board Order approved Public Service to implement a Solar 4 All Program Extension consisting of four segments: Segment A – Landfills/Brownfields (42 MW); Segment B – Underutilized Government Facilities (1MW); Segment C – Grid Security/Storm Preparedness Pilot (1MW); and Segment D – Parking Lot Solar Pilot (1MW), for a total of 45 MWs, with an estimated capital investment over the initial build-out period of approximately \$247.2 million (excluding Allowance for Funds Used During Construction).

41. In regard to cost recovery, the Board-approved Settlement Agreement provides:

PSE&G will recover the net revenue requirements for the Solar4All Extension Program via a new Solar Generation Investment Extension Program (“SGIEP”) component of the Company’s electric RGGI Recovery Charge (“RRC”). The SGIEP will be applicable to all electric rate schedules on an equal cents per kilowatt-hour basis for recovery of the costs associated with the Solar 4 All Extension Program. The initial SGIEP will be based on revenue requirements from June 1,

---

<sup>24</sup> *I/M/O the Petition of Public Service Electric and Gas Company for Approval of an Extension of a Solar Generation Investment Program and Associated Cost Recovery Mechanism, BPU Docket No. EO12080721.*



2013, or the date of the written Board Order, through September 30, 2014. Thereafter, the SGIEP will be changed nominally on an annual basis in conjunction with the annual filing for all other existing [GPRC] components, incorporating a true-up for actual results and a forecast of revenue requirements for the twelve months succeeding the anticipated Board approval date.<sup>25</sup>

\* \* \*

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

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

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

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

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

---

<sup>25</sup> S4AE Board Order at ¶29.

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

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

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

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

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

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

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

PSE&G will apply all net revenues it receives from the energy and capacity sales in the PJM markets and the sale of

SRECs to customers to offset the Extension Program revenue requirements.

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

\* \* \*

The Signatory Parties further stipulate that the initial revenue requirement calculation will use a WACC of 7.6431% (11.1790% on a pre-tax basis) based on an equity percentage of 51.2%, a return on equity of 10.0%, and the Company’s embedded long-term cost of debt as of March 31, 2013 of 5.1702% . . . . The Signatory Parties agree that any change in the WACC authorized by the Board in a subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculations, effective as of the date of the Board's base rate case order authorizing a change in the WACC. The Parties further agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1 of the subsequent year. The Parties stipulate that after the initial revenue requirements period, the SGIEP will be calculated utilizing projected cost data subject to annual adjustments.<sup>26</sup>

42. The May 29, 2013 Board Order authorized PSE&G to implement the S4AE Program. The Board also approved the cost recovery mechanism and PSE&G implemented the rates for the S4AE component of the GPRC (known as the “SGIEP”) on June 1, 2013.

---

<sup>26</sup> S4AE Settlement Agreement, ¶¶30 through 32.

43. The Company is successfully implementing the S4AE Program and is filing this Petition in compliance with prior Board orders to reset the SGIEP component of the GPRC. Additional details about the Program status and proposed rates and bill impacts are discussed below under the heading “Supporting Testimony.”

### **VIII. SOLAR LOAN III PROGRAM**

44. On August 1, 2012, Public Service filed a Petition with the Board requesting approval of the Solar Loan III Program and associated rate recovery mechanism.<sup>27</sup> The Solar Loan III Program was developed in accordance with the Board’s Order dated May 23, 2012 in Docket No. EO11050311V concerning future public utility investment in renewable energy programs. The May 23, 2012 Order adopted the recommendation of the Board’s Office of Clean Energy (“OCE”) to extend the existing Electric Distribution Company (“EDC”) SREC financing programs by 180 MW over a three-year period. PSE&G’s share of that additional capacity was 97.5 MW. Building on its successful Solar Loan I and II Programs, PSE&G proposed a new program for 97.5 MW of additional loans for the installation of solar photovoltaic systems by PSE&G customers.

45. On May 29, 2013, the Board issued an Order approving the SLIII Program totaling 97.5MW (DC) in total size. The Order also provided that the SLIII Program will be open to the following customer segments:

---

<sup>27</sup> *I/M/O the Petition of Public Service Electric and Gas Company for Approval of a Solar Loan III Program and Associated Cost Recovery Mechanism*, BPU Docket No. EO12080726.

Residential Individual Customer (net metered)  
Residential-Aggregated by a 3<sup>rd</sup> party (net metered)  
Non-residential  $\leq$  150kW (net metered) (“Small Non-Res”)  
Non-residential  $>$ 150kW (up to 2MW per project) (net metered) (“Large Non-Res”)  
Landfills/Brownfields (up to 5MW per project) (either net metered or grid connected)

46. In regard to cost recovery, the Board-approved Settlement Agreement provides:<sup>28</sup>

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

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

*Revenue Requirements = (Cost of Capital \* Net Investment) – Net Loan Accrued Interest + Amortization and/or*

---

<sup>28</sup> SLIII Settlement Agreement, ¶¶73 and 74.

*Depreciation + Net Operation and Maintenance Costs – Net Proceeds from the sale of SRECs – Cash Payments in lieu of SRECs*

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

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

Net Investment – The net investment for the Program would be comprised of the following:

- Total Loan Outstanding Balances. The Total Loan Outstanding Balances are defined as: *Loan Accrued Interest Balances + Loan Principal Balances*.
- SREC inventory.

Total Loan Outstanding Balances – The detailed monthly return calculation on the total loan outstanding balances would be as follows:

*Loan Accrued Interest + Loan Interest Rate to WACC Differential Cost*

Where

*Loan Accrued Interest = Average Daily Outstanding Loan Balance \* (Annual Loan Interest Rate / 365) \* (# of Days in Month)*

And

*Loan Interest Rate to WACC Differential Cost = Loan Accrued Interest \*((Pre Tax WACC/Loan Interest Rate) – 1)*

SREC Inventory – The detailed monthly return calculation on the SREC Inventory would be as follows:

*Average Daily Outstanding SREC Inventory Balance \* (Pre Tax WACC / 365) \* (# of Days in Month)*

Net Loan Accrued Interest – This amount is subtracted from revenue requirements. It is defined as (Loan Accrued Interest – Loan Interest Paid). It accounts for timing differences from when loan interest is accrued and loan interest is paid. Over the life of loan, the Loan Accrued Interest is equal to the Loan Interest Paid.

Depreciation/Amortization – This is composed of Loan Principal Paid / Amortized.

Net Operations and Maintenance Costs – is calculated as Gross Operation and Maintenance Costs less any revenues received from the borrowers. Gross Operations and Maintenance Costs would include PSE&G labor and other related on-going costs required to manage and administer the Program including related information technology expenses, the cost of the SM, and SREC disposition expenses.

Revenues received from the borrowers would include any revenue received from the following sources as described in the Program Rules:

- Applications fees
- Administrative Fees
- SREC Processing Fees
- Any other applicable Fees

The SLIII Signatory Parties stipulate that the Net Operation and Maintenance Costs must equal zero over the life of the Solar Loan III Program . . . .

The SLIII Signatory Parties further stipulate that common costs shared by all three of PSE&G's solar loan programs be allocated based on forecasted MW capacity installed for the upcoming year. Therefore, every December a forecast will be conducted of the cumulative total capacity installed by the end of the following year for the Solar Loan III Program. For Solar Loan I and Solar Loan II, the current methodology of allocating costs based on the total forecasted capacity installed for the program will be maintained. The ratio of the forecasted installed capacity for each program to total forecasted installed capacity for all of the solar loan programs will be applied to all common costs for the following year starting on January 1.

Net Proceeds from the sale of SRECs – The net SREC proceeds reduce revenue requirements and is defined as:

*SREC Value Credited to Loans + Gain/(Loss) on Sale of SRECs - SREC Floor Price Costs*

SREC Value Credited to Loans – The SREC Value Credited to Loans is defined as the number of SRECs generated and credited to the loans times the higher of the “market value” of SRECs as defined in the Loan Agreements or the Floor Price.

Gain/(Loss) on Sale of SRECs – The proceeds from the Sale of SRECs less their corresponding inventory cost. Inventory cost is the value the SREC received when they were credited to loans as defined above.

SREC Disposition Expenses – All costs related to the disposition of SRECs for the Program.

SREC Floor Price Costs – When the market value of the SRECs credited to loans, as defined in the Loan Agreements, is less than the value of the SRECs priced at the Floor Price, the differential value reduces the Net Proceeds from the sale of SRECs.

Cash Payments in lieu of SRECs – This includes when the borrower chooses to repay loan with cash and any required true up cash payments.

47. The May 29, 2013 Board Order authorized PSE&G to implement the SLIII Program. The Board also approved the cost recovery mechanism and PSE&G implemented the rates for the SLIII component of the GPRC (known as the “SLIIIc”) on June 1, 2013.

48. The Company is successfully implementing the SLIII Program and is filing this Petition in compliance with prior Board orders to reset the SLIIIc component of the



GPRC. Additional details about the Program status and proposed rates and bill impacts are discussed below under the heading “Supporting Testimony.”

### **IX. EEE EXTENSION II PROGRAM**

49. On August 7, 2014, the Company filed a Petition with the Board seeking approval of the EEE Extension II Program to extend the three EEE Extension sub-programs (Multifamily Housing, Municipal Direct Install and Hospital Efficiency). The objective of the filing was to add funding and extend the time-frame for the three EEE Extension Program offerings (Multifamily Housing, Government/Municipal/Non-Profit Direct Install and Hospital Efficiency) already in the marketplace in order to address more customers while also factoring in lessons learned and balancing policy issues of concern associated with continuing to promote energy efficiency.<sup>29</sup>

50. On April 8, 2015, the Company, Board Staff, and Rate Counsel executed a Stipulation approving the EEE Extension II. By Order dated April 16, 2015, the Board approved the Stipulation and authorized the Company to implement the EEE Extension II Program and begin cost recovery through the electric and gas EEE Extension II Components (“EEEXIIC”) of the GPRC, with rates effective as of May 1, 2015 (hereinafter, “EEE Extension II Order”).

---

<sup>29</sup> *I/M/O the petition of Public Service Electric and Gas Company to continue its Energy Efficiency Economic Extension Program on a regulated basis (“EEE Extension II”), BPU Docket No. EO14080897.*

51. The Board-approved Stipulation authorized the additional funding for the following EEE Extension II sub-programs as follows:

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

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

The Parties agree that with respect to the Administration, Marketing, Training, Program Management, Inspections, Evaluations and Quality Assurance/Quality Control line item established in the chart in Paragraph 15 above (collectively "Fixed Administrative Allowance"), the Company shall recover \$12 million fixed for ratemaking and revenue requirement purposes in accordance with the monthly schedule attached to the Stipulation as Attachment 5.<sup>30</sup>

\* \* \*

PSE&G will recover the net revenue requirements associated with this EEE Extension II Program via two new EEE Extension II Components (EEEXIICs) of the Company's Green Program Recovery Charges (GPRC). The electric

---

<sup>30</sup> EEE Extension II Order at ¶16

EEEXIIC will be applicable to all electric rate schedules on an equal dollar per kilowatt-hour basis for recovery of costs associated with the electric EEE Extension II Program. The gas EEEXIIC will be applicable to all gas rate schedules on an equal dollar per therm basis for recovery of costs associated with the gas EEE Extension II Program. The initial EEEXIICs will be based on estimated EEE Extension II Program revenue requirements from May 1, 2015 to September 30, 2016. The purpose of the 17 -month initial cost recovery period is to align future cost recovery periods with the other components of the GPRC. The EEEXIICs are intended to be effective May 1, 2015 or earlier upon issuance of a Board Order. Thereafter, the electric and gas EEEXIICs will be changed on an annual basis incorporating a true-up for actual revenue requirements as calculated in Attachment I, Schedules SS-EEEXII-2E and SS-EEEXII-2G for electric and gas respectively and estimated electric and gas revenue requirements calculated using the same schedules for the upcoming recovery period. The annual EEEXIICs true-up filings will be made as part of the GPRC annual true up filing.<sup>31</sup>

\* \* \*

The Parties agree that Public Service may amortize its investments in the EEE Extension II Program over a 7 -year period, with the exception of the IT capital enhancements, which will be amortized over a 5-year period. Accordingly, the Parties stipulate that the revenue requirements, as calculated in Attachment 1, are recovered through the electric and gas EEEXIICs and will include a return on investment and a return of investment through amortization of the associated regulatory asset over 84 months. The Parties further stipulate that the return on the incremental investments undertaken in the EEE Extension II Program at issue in this proceeding shall be at a weighted average cost of capital including a 9.75% return on common equity and a 4.60% cost of debt. The portion of debt and equity in the capital structure shall be as determined from the Company's

---

<sup>31</sup> EEE Extension II Order at ¶32

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

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

included in the deferred electric and gas EEXIIC balance at the end of each reconciliation period. The true-up calculation of over- and under- recoveries shall be included in the Company's Annual Filing. This interest calculation in this paragraph is subject to the condition set forth in the preceding Paragraph.<sup>32</sup>

53. The Company is successfully implementing the EEE Extension II Program and is filing this Petition in compliance with the Board Order approving the Program to reset the EEE Extension II components of the GPRC along with the other GPRC Programs. Additional details about the Program status and proposed rates and bill impacts are discussed below under the heading “Supporting Testimony.”

#### **X. SOLAR 4 ALL PROGRAM EXTENSION II**

54. On May 10, 2016, PSE&G filed a Petition with the Board requesting approval of the Solar 4 All Extension II Program (“S4AEII”) through the addition of new utility-owned solar program segments.<sup>33</sup>

55. On November 30, 2016, the Board issued an Order approving the S4AEII proposed by Public Service. The Board Order approved Public Service to implement a S4AEII consisting of a single segment for landfills and brownfields. The total size of the Program is 33 MW with an annual cap of 15 MW per Energy Year of grid-connected solar projects. The expected capital investment over the initial build-out is estimated to be \$79.2 million (excluding Allowance for Funds Used During Construction). PSE&G will

---

<sup>32</sup> EEE Extension II Order at ¶¶33 and 34

<sup>33</sup> *I/M/O the Petition of Public Service Electric and Gas Company for Approval of an Extension of a Solar Generation Investment Program and Associated Cost Recovery Mechanism*, BPU Docket No. EO16050412.

seek Board certification of project locations pursuant to the Board's Order implementing the Solar Act of 2012, N.J.S.A. 48:3-87 subsection (t), by submitting an application to the Board for NJDEP review and approval by the Board.

56. In regard to cost recovery, the Board-approved Settlement Agreement provides:

PSE&G will recover the net revenue requirements for the Solar4All Extension II Program via a new Solar Generation Investment Extension II Program ("SGIEIP") component of the Company's electric Green Program Recovery Charge ("GPRC"). The SGIEIP component will be applicable to all electric rate schedules on an equal cents per kilowatt-hour basis for recovery of the costs associated with the Solar4All Extension II Program. The initial SGIEIP component will be based on revenue requirements from October 1, 2016, or the date of the written Board Order through September 30, 2017. Thereafter, the SGIEIP component will be changed nominally on an annual basis in conjunction with the annual filing for all other existing GPRC components, incorporating a true-up for actual results and a forecast of revenue requirements for the twelve months succeeding the anticipated Board approval date.<sup>34</sup>

\*\*\*

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

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

---

<sup>34</sup> S4AEII Board Order at ¶19

*Amortization w/ Tax Gross Up + Tax Associated with ITC Basis Reduction*

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

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

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

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

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

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

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

- PSE&G labor and other related on-going costs required to manage the physical assets
- Administrative costs related to the management of the Program

- Rent/lease or other payments or bill credits made to non-PSE&G host sites/facilities and the fair values of rents for use of electric transmission sites/facilities
- Insurance Expense

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

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

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

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

The Signatory Parties further stipulate that the initial revenue requirement calculation will use a WACC of 6.9894% (10.4370% on a pre-tax basis) as defined above. In addition, the AFUDC rate will reflect the ROE agreed upon by the parties as reflected in the weighted average cost of capital for investment in the Extension II Program. The Signatory Parties agree that any change in the WACC authorized by the Board in a subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculations, effective as of the date of the Board's base rate case order authorizing a change in the WACC. The Parties further agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly



interest calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1 of the subsequent year. The Parties stipulate that after the initial revenue requirements period, the SGIEIP component will be calculated utilizing projected cost data subject to annual adjustments. . . .<sup>35</sup>

57. The November 30, 2016 Board Order authorized PSE&G to implement the S4AEII Program. The Board also approved the cost recovery mechanism and PSE&G implemented the rates for the S4AEII component of the GPRC (known as the “SGIEIP”) on January 1, 2017.

58. The Company is successfully implementing the S4AEII Program and is filing this Petition in compliance with the Board Order approving the Program to reset the S4AEII components of the GPRC along with the other GPRC Programs. Additional details about the Program status and proposed rates and bill impacts are discussed below under the heading “Supporting Testimony.”

### **SUPPORTING TESTIMONY**

59. In support of this Petition, the Company is presenting the Direct Testimony of M. Courtney McCormick, Vice President of Renewables and Energy Solutions in the Renewables and Energy Solutions Group at PSE&G. Ms. McCormick’s Direct Testimony is attached hereto as Attachment A. Ms. McCormick describes the status of the CA, EEE, EEE Extension, EEE Extension II, DR, S4A, SLII, S4AE, SLIII and S4AEII Programs. Ms. McCormick’s testimony and schedules also discuss and quantify the administrative

---

<sup>35</sup> S4AEII Board Order at ¶¶21 through 23.

costs the Company seeks to recover through the GPRC for these Programs pursuant to their respective Orders and Settlements.

60. PSE&G is also presenting the Direct Testimony of Stephen Swetz, Senior Director - Corporate Rates and Revenue Requirements for PSE&G. Mr. Swetz's testimony and schedules, attached hereto as Attachment B, develop the revenue requirements for each of the ten programs and the proposed GPRC rates.

61. The proposed rates for the combined components of the electric and gas GPRCs for the period October 1, 2017 through September 30, 2018 are designed to recover approximately \$57.9 million (electric) and \$12.5 million (gas) in revenue on an annual basis. The resulting net combined annual revenue impacts on the Company's electric customers are an increase of \$20.1 million, and the resulting net combined annual revenue impacts on the Company's gas customers are a decrease of \$1.2 million. The cumulative proposed rate impacts for all ten components of the electric GPRC would be an increase from \$0.000980 per kWh (including SUT) to \$0.001501 per kWh (including SUT). The cumulative proposed changes for the four components of the gas GPRC, which includes only the CA, EEE, EEE Extension and EEE Extension II components, would be a decrease from \$0.004981 per therm (including SUT) to \$0.004535 per therm (including SUT). The proposed changes to each of the GPRC components are described in Mr. Swetz's testimony and schedules (see Attachment B).

62. As a result of the proposed rates set forth in Attachment C, PSE&G's typical residential electric customers using 750 kWh in a summer month and 7,200 kWh annually would experience an increase in their annual bill from \$1,252.92 to \$1,256.72, or \$3.80, or approximately 0.30% (based on Delivery Rates and Basic Generation Service Residential Small Commercial Pricing [BGS-RSCP] charges in effect June 1, 2017 and assuming that the customer receives BGS-RSCP service from PSE&G). PSE&G's typical residential gas heating customers using 165 therms in a winter month and 1,010 therms annually would experience a decrease in their annual bill from \$861.02 to \$860.60, or \$0.42, or approximately 0.05% (based on current Delivery Rates and Basic Gas Supply Service [BGSS-RSG] charges in effect June 1, 2017 and assuming that the customer receives BGSS service from PSE&G). The residential customer bill impacts comparing the current and proposed delivery charges are contained within the Typical Residential Bill Impacts and draft Form of Notice of Filing and of Public Hearings set forth in Attachments D and E, respectively, for the aforementioned typical customers, as well as for other typical customer usage patterns.

63. The proposed rates, as set forth in the tariff sheets in Attachment C, are just and reasonable and PSE&G should be authorized to implement the proposed rates as set forth herein, on or before October 1, 2017, upon issuance of a written Board Order.

64. Contained herein in Attachment E is a draft Form of Notice of Filing and of Public Hearings. This Form of Notice sets forth the requested changes to the electric and

gas rates and will be placed in newspapers having a circulation within the Company's electric and gas service territories upon receipt, scheduling, and publication of public hearing dates. Public hearings will be held in each geographic area within the Company's service territory, i.e. Northern, Central, and Southern. A Notice will be served on the County Executives and Clerks of all municipalities within the Company's electric and gas service territories upon receipt, scheduling, and publication of public hearing dates.

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

66. Also filed herewith are appendices providing details of where in the filing the Company has addressed the minimum filing requirements or reporting requirements for each of the ten Programs. These documents are designated as Appendices A-CA/EEE/EEE Ext/EEE Ext II, A-DR-Request, A-DR-Notice, A-S4A, A-SLII, A-S4AE, A-SLIII and A-S4AEII.

67. PSE&G requests that the Board issue an order finding that the actual Program costs through March 31, 2017 for each of the ten GPRC Programs specified, are reasonable and appropriate for recovery through the GPRC.

68. PSE&G also requests that the Board issue an order approving the proposed rates on or before October 1, 2017. In the alternative, if the Board is not able to approve the proposed rates as final by this time, PSE&G requests that the Board approve the rates on a provisional basis, subject to refund, effective for service rendered on and after October 1, 2017.

69. PSE&G also requests that the Board's order authorizes the discontinuance of the DR Program as described herein and in the testimonies of M. Courtney McCormick and Stephen Swetz submitted herewith.

70. It is understood that any final rate relief found by the Board to be just and reasonable may be allocated by the Board for consistency with the provisions of N.J.S.A. 48:2-21 and for other good and legally sufficient reasons, to any class or classes of customers of the Company. Therefore, the average percentage changes in final rates may increase or decrease based upon the Board's decision.

**COMMUNICATIONS**

Communications and correspondence related to the Petition should be sent as

follows:

Matthew M. Weissman  
PSEG Services Corporation  
80 Park Plaza, T5G  
P. O. Box 570  
Newark, New Jersey 07102  
Phone: (973) 430-7052  
Fax: (973) 430-5983  
[matthew.weissman@pseg.com](mailto:matthew.weissman@pseg.com)

Justin B. Incardone  
PSEG Services Corporation  
80 Park Plaza, T5G  
P. O. Box 570  
Newark, New Jersey 07102  
Phone: (973) 430-6163  
Fax: (973) 430-5983  
[justin.incardone@pseg.com](mailto:justin.incardone@pseg.com)

Caitlyn White  
PSEG Services Corporation  
80 Park Plaza, T5G  
P.O. Box 570  
Newark, New Jersey 07102  
Phone: (973) 430-5659  
Fax: (973) 430-5983  
[caitlyn.white@pseg.com](mailto:caitlyn.white@pseg.com)

**CONCLUSION AND REQUESTS FOR APPROVAL**

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

1. The actual Program costs through March 31, 2017 for each of the ten GPRC Programs specified are reasonable and appropriate for recovery through the GPRC.
2. PSE&G is authorized to recover all costs requested herein associated with the Carbon Abatement, Energy Efficiency Economic Stimulus, EEE Extension, EEE

Extension II, Demand Response, Solar 4 All, Solar Loan II, Solar 4 All Extension, Solar Loan III, and Solar 4 All Extension II Programs.

3. The proposed rates and charges set forth in the proposed Tariff for Electric Service, Public Service Electric and Gas Company, B.P.U.N.J. No. 15, Electric, and the proposed Tariff for Gas Service, Public Service Electric and Gas Company, B.P.U.N.J. No. 15, Gas, referred to herein as Attachment C, are just and reasonable and PSE&G is authorized to implement the rates proposed herein on or before October 1, 2017.

4. The DR Program shall be discontinued after the summer of 2017 and the Company will recover the regulatory asset over the remaining life of the DR equipment.

Respectfully submitted,

PUBLIC SERVICE ELECTRIC AND GAS COMPANY



---

Justin B. Incardone  
Associate General Regulatory Counsel  
PSEG Services Corporation  
80 Park Plaza, T5G  
P. O. Box 570  
Newark, New Jersey 07102  
Phone: (973) 430-6163  
Fax: (973) 430-5983

DATED: June 30, 2017  
Newark, New Jersey

STATE OF NEW JERSEY )  
: )  
COUNTY OF ESSEX )

M. Courtney McCormick, of full age, being duly sworn according to law, on her oath deposes and says:

1. I am Vice President of Renewables and Energy Solutions in the Renewables and Energy Solutions Group of Public Service Electric and Gas Company, the Petitioner in the foregoing Petition.

2. I have read the annexed Petition, and the matters and things contained therein are true to the best of my knowledge and belief.



3. Copies of the Petition have been overnight mailed and emailed to the NJBPU, the Department of Law & Public Safety and the Division of Rate Counsel.



---

M. Courtney McCormick

Sworn and subscribed to )  
before me this 30<sup>th</sup> day )  
of June 2017 )





**PSE&G Carbon Abatement Program  
Gas Accounting Entries**

Entry	Acct.	Description	Oct-16		Nov-16		Dec-16		Jan-17		Feb-17		Mar-17	
			Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
1		To record capitalized IT per PSE&G capitalization policy.												
	303	Capitalized IT												
	131	Cash												
2		To amortize IT costs over appropriate book life.												
	404	Amortization Expense	10,593		10,593		10,593		10,593		10,593		10,593	
	111	Accumulated Amortization		10,593		10,593		10,593		10,593		10,593		10,593
3		To defer direct program expenditures.												
	182	Program Investment Regulatory Asset	-		-		-		-		-		-	
	131	Cash		-		-		-		-		-		-
4		To amortize direct program expenditures over 10 years.												
	908	Customer Assistance Expenses	248,546		248,546		248,546		248,546		248,546		248,546	
	182	Program Investment Regulatory Asset		248,546		248,546		248,546		248,546		248,546		248,546
5		To record incremental admin. costs.												
	908	Customer Assistance Expenses	1,091		1,125		-		-		-		-	
	131	Cash		1,091		1,125		-		-		-		-
6		To record expenditure reimbursements or repayments												
	131	Cash	33,968		32,314		32,087		26,472		23,803		17,539	
	908	Customer Assistance Expenses		33,968		32,314		32,087		26,472		23,803		17,539
7		To record the monthly Carbon Abatement Component revenues.												
	142	Customer Accounts Receivable	279,596		592,743		636,597		550,036		630,717		216,621	
	400	Operating Revenues		279,596		592,743		636,597		550,036		630,717		216,621
8		To record any over/ under recovery.												
	182	Regulatory Asset - Carbon Abatement	29,142		282,794		329,012		234,539		312,308		110,802	
	908	Customer Assistance Expenses		29,142		282,794		329,012		234,539		312,308		110,802
	254	Regulatory Liabilities				282,794		329,012		234,539		312,308		110,802
9		To record cost of capital on any over/ under recovered balance.												
	182	Regulatory Asset - Carbon Abatement	156		122		40							
	419	Other Income												
	431	Interest Expense		156		122		40		37		110		110
	254	Regulatory Liabilities								37		110		110









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

Entry	Acct. Description	Oct-16		Nov-16		Dec-16		Jan-17		Feb-17		Mar-17	
		Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
R1	<u>To record capitalized IT per PSE&amp;G capitalization policy.</u>												
	303 Capitalized IT												
	131 Cash												
R2	<u>To amortize IT costs over appropriate book life.</u>												
	404 Amortization Expense												
	111 Accumulated Amortization												
R3	<u>To defer direct program expenditures.</u>												
	182 Program Investment Regulatory Asset	1,274,532		779,542		8,414,263		467,941		1,156,756		774,758	
	131 Cash		1,274,532		779,542		8,414,263	467,941	467,941		1,156,756		774,758
R4	<u>To amortize direct program expenditures over 10 years.</u>												
	908 Customer Assistance Expenses	130,621		139,901		240,071		245,642		259,412		268,636	
	182 Program Investment Regulatory Asset		130,621		139,901		240,071	245,642	245,642		259,412		268,636
R5	<u>To record incremental admin. costs.</u>												
	908 Customer Assistance Expenses	142,945		235,979		177,179		133,653		124,307		114,220	
	131 Cash		142,945		235,979		177,179	133,653	133,653		124,307		114,220
R6	<u>To record expenditure reimbursements or repayments</u>												
	131 Cash	23,947		66,854		80,601		79,037		58,727		255,315	
	908 Customer Assistance Expenses		23,947		66,854		80,601	79,037	79,037		58,727		255,315
	<u>To record the monthly Economic Energy Efficiency Stimulus Component (EEESC) revenues.</u>												
R7	142 Customer Accounts Receivable	445,958		415,237		473,885		487,046		438,703		478,124	
	400 Operating Revenues		445,958		415,237		473,885	487,046	487,046		438,703		478,124
R8	<u>To record any over/ under recovery- excluding incremental WACC cost</u>												
	182 Regulatory Asset - EEESC									43,874			
	908 Customer Assistance Expenses	117,650		144,099		83,487		56,493		43,874		315,208	
	254 Regulatory Liabilities		117,650		144,099		83,487	56,493	56,493				315,208
R9	<u>To record cost of capital on any over/ under recovered balance- excluding incremental WACC cost.</u>												
	182 Regulatory Asset - EEESC	16											
	419 Other Income		16										
	431 Interest Expense			19		50		69		71		107	
	254 Regulatory Liabilities				19		50	69	69		71		107

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

Entry	Acct. Description	Oct-16		Nov-16		Dec-16		Jan-17		Feb-17		Mar-17	
		Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
R1	<b><u>To record capitalized IT per PSE&amp;G capitalization policy.</u></b>												
	303 Capitalized IT												
	131 Cash												
R2	<b><u>To amortize IT costs over appropriate book life.</u></b>												
	404 Amortization Expense												
	111 Accumulated Amortization												
R3	<b><u>To defer direct program expenditures.</u></b>												
	182 Program Investment Regulatory Asset	627,755		347,810		4,535,316		90,748		90,748		212,425	
	131 Cash		627,755		347,810		4,535,316		90,748		90,748		212,425
R4	<b><u>To amortize direct program expenditures over 10 years.</u></b>												
	908 Customer Assistance Expenses	56,135		60,276		114,268		115,348		115,348		117,877	
	182 Program Investment Regulatory Asset		56,135		60,276		114,268		115,348		115,348		117,877
R5	<b><u>To record incremental admin. costs.</u></b>												
	908 Customer Assistance Expenses	63,581		101,798		78,207		59,069		54,517		52,710	
	131 Cash		63,581		101,798		78,207		59,069		54,517		52,710
R6	<b><u>To record expenditure reimbursements or repayments</u></b>												
	131 Cash	1,260		8,994		9,718		16,752		16,752		12,097	
	908 Customer Assistance Expenses		1,260		8,994		9,718		16,752		16,752		12,097
R7	<b><u>To record the monthly Economic Energy Efficiency Stimulus Component (EEESC).</u></b>												
	142 Customer Accounts Receivable	155,220		221,782		470,177		504,963		504,963		436,301	
	400 Operating Revenues		155,220		221,782		470,177		504,963		504,963		436,301
R8	<b><u>To record any over/ under recovery- excluding incremental WACC cost</u></b>												
	182 Regulatory Asset - EEESC	21,143											
	908 Customer Assistance Expenses		21,143	50,896		220,257		251,543		251,543		172,339	
	254 Regulatory Liabilities				50,896		220,257		251,543		251,543		172,339
R9	<b><u>To record cost of capital on any over/ under recovered balance- excluding incremental WACC cost.</u></b>												
	182 Regulatory Asset - EEESC	87		83		46							
	419 Other Income		87		83		46						
	431 Interest Expense							18		18		76	
	254 Regulatory Liabilities								18		18		76



**PSE&G Demand Response Program  
Electric Accounting Entries**

Entry	Acct. Description	Oct-16		Nov-16		Dec-16		Jan-17		Feb-17		Mar-17	
		Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
1	<b><u>To record capitalized IT per PSE&amp;G capitalization policy.</u></b> 303 Capitalized IT 131 Cash												
2	<b><u>To amortize IT costs over appropriate book life.</u></b> 404 Amortization Expense 111 Accumulated Amortization												
3	<b><u>To defer direct program expenditures.</u></b> 182 Program Investment 131 Cash												
4	<b><u>To amortize direct program expenditures over 10 years.</u></b> 908 Customer Assistance Expenses 182 Program Investment	280,897	280,897	280,897	280,897	280,897	280,897	280,897	280,897	280,897	280,897	280,897	280,897
5	<b><u>To record incremental admin. costs.</u></b> 908 Customer Assistance Expenses 131 Cash	63,411	63,411	77,353	77,353	59,522	59,522	112,557	112,557	74,403	74,403	47,876	47,876
6	<b><u>To record customer incentives</u></b> 908 Customer Assistance Expenses 131 Cash	58,434	58,434	-	-	-	-	-	-	-	-	-	-
7	<b><u>To record DR revenues credited customer incentives</u></b> 182 Program Investment 908 Customer Assistance Expenses	586,834	586,834	441,364	441,364	456,091	456,091	456,085	456,085	411,883	411,883	456,069	456,069
8	<b><u>To record return requirement</u></b> 908 Customer Assistance Expenses 182 Program Investment	129,161	129,161	129,161	129,161	122,903	122,903	120,855	120,855	118,846	118,846	115,810	115,810
9	<b><u>To record the monthly Demand Response (DR) revenues.</u></b> 142 Customer Accounts Receivable 400 Operating Revenues		195,810	195,810	195,810	226,120	226,120	210,543	210,543	240,280	240,280	242,429	242,429
10	<b><u>To record any over/ under recovery- excluding incremental WACC cost</u></b> 182 Regulatory Asset - Demand Response 908 Customer Assistance Expenses	651,017	651,017	651,017	651,017	283,136	283,136	168,667	168,667	160,747	160,747	160,993	160,993
11	<b><u>To record cost of capital on any over/ under recovered balance- excluding incremental WACC cost.</u></b> 182 Regulatory Asset - Demand Response 419 Other Income 431 Interest Expense		18		80		804		1,534		1,536		1,658
		18		80		804		1,534		1,536		1,658	

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

Entrv	Acct.	Description	Oct-16		Nov-16		Dec-16		Jan-17		Feb-17		Mar-17	
			Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
1		<b>Capitalize the solar equipment owned by PSE&amp;G.</b>												
	346	Miscellaneous Power Plant Equipment	115,269		63,848		87,801		52,378		122,332		158,820	
	131	Cash (payroll, outside services, materials and supplies)		115,269	63,848		87,801		52,378		122,332		158,820	
2		<b>Depreciate the solar equipment over the book life.</b>												
	403	Depreciation Expense	2,215,587		2,202,949		2,168,561		2,169,086		2,170,542		2,163,026	
	108	Accumulated Depreciation		2,215,587	2,202,949		2,168,561		2,169,086		2,170,542		2,163,026	
3		<b>Record deferred income taxes on the book tax timing difference.</b>												
	410.1	Deferred Income Taxes, Utility Operating Income	229,682		227,474		225,043		224,566		224,702		224,660	
	282	Accumulated Deferred Income Taxes		229,682	227,474		225,043		224,566		224,702		224,660	
		or												
	411.1	Deferred Income Taxes - Credit, Utility Operating Income												
	282	Accumulated Deferred Income Taxes												
4.1		<b>Record solar administrative expense.</b>												
	549	Miscellaneous Other Power Generation Expense	65,746		79,616		72,972		68,892		73,114		60,429	
	554	Maintenance of Miscellaneous Other Power Generation Plant		65,746	79,616		72,972		68,892		73,114		60,429	
	131	Cash												
4.2		<b>Record solar equipment operation &amp; maintenance expense.</b>												
	549	Miscellaneous Other Power Generation Expense	267,786		237,162		383,737		233,344		230,529		257,333	
	554	Maintenance of Miscellaneous Other Power Generation Plant		267,786	237,162		383,737		233,344		230,529		257,333	
	131	Cash												
4.3		<b>Record solar rent expense (third party cites).</b>												
	550	Miscellaneous Other Power Generation Expense	65,459		76,343		184,233		6,320		179,335		214,482	
	554	Maintenance of Miscellaneous Other Power Generation Plant		65,459	76,343		184,233		6,320		179,335		214,482	
	131	Cash												
4.4		<b>Record solar insurance expense.</b>												
	549	Miscellaneous Other Power Generation Expense	28,677		28,677		28,677		109,988		(73,119)		18,673	
	554	Maintenance of Miscellaneous Other Power Generation Plant		28,677	28,677		28,677		109,988		(73,119)		18,673	
	131	Cash												
6		<b>Amortize the solar investment tax credit over the book life of the equipment.</b>												
	255	Accumulated Deferred Investment Tax Credits	666,344		662,863		652,039		652,377		652,990		650,440	
	403	Depreciation Expenses		443,840	443,840		443,840		431,282		431,282		431,282	
	411.4	Investment Tax Credit Adjustments		222,504	219,022		208,199		221,095		221,708		219,158	
9		<b>Record the receipt of the SRECs at current market value.</b>												
	174	Misc Current and Accrued Assets -SREC	1,774,235		1,502,629		1,231,891		1,774,235		1,502,629		1,231,891	
	182	Regulatory Asset - Solar 4 All		1,774,235	1,502,629		1,231,891		1,774,235		1,502,629		1,231,891	
10		<b>Record the sale of the SRECs at auction (net of transaction cost).</b>												
	131	Cash	7,101,738		-		3,259,494				-		2,876,561	
	232	Accounts Payable							2,227					
	182	Regulatory Asset - Solar 4 All - gain or loss on sale		404,374	-		(3,259,494)						2,876,561	
	174	Misc Current and Accrued Assets -SREC		6,697,365					2,227					
	456	Other Electric Revenues - Solar 4 All												
11.1		<b>Record grid connected sales to PJM at LMP (energy).</b>												
	131	Cash	129,448		85,672		105,825		157,755		43,464		269,690	
	447	Sales For Resale - Solar Infrastructure		129,448	85,672		105,825		157,755		43,464		269,690	
11.2		<b>Record grid connected sales to PJM at LMP (capacity).</b>												
	131	Cash	162,597		157,388		162,593		161,949		15,810		293,639	
	447	Sales For Resale - Solar Infrastructure		162,597	157,388		162,593		161,949		15,810		293,639	
13		<b>Record the monthly Solar 4 All revenues.</b>												
	142	Customer Accounts Receivable	1,143,160		1,064,412		1,214,748		1,248,484		1,124,694		1,225,614	
	400	Operating Revenues		1,143,160	1,064,412		1,214,748		1,248,484		1,124,694		1,225,614	
14		<b>Record any over/ under recovery-excluding incremental WACC cost.</b>												
	182	Regulatory Asset - Solar 4 All			2,584,007				2,266,182		2,629,416			
	407.3	Regulatory Debits	5,495,257				647,096						731,569	
	407.4	Regulatory Credits			2,584,007				2,266,182		2,629,416			
	254	Regulatory Liability - Solar 4 All		5,495,257			647,096						731,569	
15		<b>Record cost of capital on any over/ under recovered balance- excluding incremental WACC cost</b>												
	182	Regulatory Asset - Solar 4 All												
	419	Other Income			3,038		2,777		2,559		1,898		1,644	
	431	Interest Expense	2,630											
	254	Regulatory Liability - Solar 4 All		2,630	3,038		2,777		2,559		1,898		1,644	

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

Entry	Acct.	Description	Oct-16		Nov-16		Dec-16		Jan-17		Feb-17		Mar-17	
			Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
<b>1</b>		<b>Capitalize the solar equipment owned by PSE&amp;G.</b>												
	346	Miscellaneous Power Plant Equipment	1,225,065		2,759,149		1,076,795		294,188		231,436		-	
	131	Cash (payroll, outside services, materials and supplies)		1,225,065		2,759,149		1,076,795		294,188		231,436		-
<b>2</b>		<b>Depreciate the solar equipment over the book life.</b>												
	403	Depreciation Expense	550,750		550,786		630,410		710,704		712,932		715,342	
	108	Accumulated Depreciation		550,750		550,786		630,410		710,704		712,932		715,342
<b>3</b>		<b>Record deferred income taxes on the book tax timing difference.</b>												
	410.1	Deferred Income Taxes, Utility Operating Income	55,916		55,901		62,159		68,595		68,963		70,058	
	282	Accumulated Deferred Income Taxes		55,916		55,901		62,159		68,595		68,963		70,058
		or												
	411.1	Deferred Income Taxes - Credit, Utility Operating Income												
	282	Accumulated Deferred Income Taxes												
<b>4.1</b>		<b>Record solar administrative expense.</b>												
	549	Miscellaneous Other Power Generation Expense	42,428		47,065		47,110		42,332		54,800		124,947	
	554	Maintenance of Miscellaneous Other Power Generation Plant		42,428		47,065		47,110		42,332		54,800		124,947
	131	Cash												
<b>4.2</b>		<b>Record solar equipment operation &amp; maintenance expense.</b>												
	549	Miscellaneous Other Power Generation Expense	37,458		25,184		24,361		13,974		11,480		14,282	
	554	Maintenance of Miscellaneous Other Power Generation Plant		37,458		25,184		24,361		13,974		11,480		14,282
	131	Cash												
<b>4.3</b>		<b>Record solar rent expense (third party cites).</b>												
	550	Miscellaneous Other Power Generation Expense	297,807		-		-		3,032		477,235		-	
	554	Maintenance of Miscellaneous Other Power Generation Plant		297,807		-		-	3,032		477,235		-	
	131	Cash												
<b>4.4</b>		<b>Record solar insurance expense.</b>												
	549	Miscellaneous Other Power Generation Expense	9,205		9,205		9,205		497,267		(457,203)		20,032	
	554	Maintenance of Miscellaneous Other Power Generation Plant		9,205		9,205		9,205	497,267		(457,203)		20,032	
	131	Cash												
<b>9</b>		<b>Record the receipt of the SRECs at current market value.</b>												
	174	Misc Current and Accrued Assets -SREC	542,390		570,065		403,727		252,990		220,698		389,427	
	182	Regulatory Asset - Solar 4 All		542,390		570,065		403,727	252,990		220,698		389,427	
<b>10</b>		<b>Record the sale of the SRECs at auction (net of transaction cost).</b>												
	131	Cash	2,354,374				1,106,695				-		902,228	
	232	Accounts Payable								756				
	182	Regulatory Asset - Solar 4 All - gain or loss on sale		133,933		-	5,760		756		1,112,455		210,227	
	174	Misc Current and Accrued Assets -SREC		2,220,441		-	1,112,455				1,112,455		1,112,455	
	456	Other Electric Revenues - Solar 4 All												
<b>11.1</b>		<b>Record grid connected sales to PJM at LMP (energy).</b>												
	131	Cash		73,918		49,795		49,813	70,091		37,309		165,182	
	447	Sales For Resale - Solar Infrastructure		73,918		49,795		49,813	70,091		37,309		165,182	
<b>11.2</b>		<b>Record grid connected sales to PJM at LMP (capacity).</b>												
	131	Cash		24,296		23,518		24,296	24,939		2,291		43,949	
	447	Sales For Resale - Solar Infrastructure		24,296		23,518		24,296	24,939		2,291		43,949	
<b>13</b>		<b>Record the monthly Solar 4 All Ext revenues.</b>												
	142	Customer Accounts Receivable	15,703		14,621		16,686		17,150		15,447		16,835	
	400	Operating Revenues		15,703		14,621		16,686	17,150		15,447		16,835	
<b>14</b>		<b>Record any over/ under recovery-excluding incremental WACC cost.</b>												
	182	Regulatory Asset - Solar 4 All				942,713			1,672,364		1,254,663		257,631	
	407.3	Regulatory Debits	1,127,774				68,803							
	407.4	Regulatory Credits				942,713			1,672,364		1,254,663		257,631	
	254	Regulatory Liability - Solar 4 All		1,127,774			68,803							
<b>15</b>		<b>Record cost of capital on any over/ under recovered balance- excluding incremental WACC cost</b>												
	182	Regulatory Asset - Solar 4 All												
	419	Other Income												
	431	Interest Expense	1,438		1,464		1,346		1,128		732		527	
	254	Regulatory Liability - Solar 4 All		1,438		1,464		1,346	1,128		732		527	

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

SCHEDULE P-1  
PAGE 12 OF 14

Entry	Acct.	Description	Jan-17		Feb-17		Mar-17	
			Debit	Credit	Debit	Credit	Debit	Credit
1		<b>Capitalize the solar equipment owned by PSE&amp;G.</b>						
	346	Miscellaneous Power Plant Equipment	-		-		-	
	131	Cash (payroll, outside services, materials and supplies)		-		-		-
2		<b>Depreciate the solar equipment over the book life.</b>						
	403	Depreciation Expense	-		-		-	
	108	Accumulated Depreciation		-		-		-
3		<b>Record deferred income taxes on the book tax timing difference.</b>						
	410.1	Deferred Income Taxes, Utility Operating Income	-		-		-	
	282	Accumulated Deferred Income Taxes		-		-		-
		or						
	411.1	Deferred Income Taxes - Credit, Utility Operating Income		-		-		-
	282	Accumulated Deferred Income Taxes		-		-		-
4.1		<b>Record solar administrative expense.</b>						
	549	Miscellaneous Other Power Generation Expense	-		-		5,854	
	554	Maintenance of Miscellaneous Other Power Generation Plant		-		-		5,854
	131	Cash		-		-		
4.2		<b>Record solar equipment operation &amp; maintenance expense.</b>						
	549	Miscellaneous Other Power Generation Expense	-		-		-	
	554	Maintenance of Miscellaneous Other Power Generation Plant		-		-		-
	131	Cash		-		-		-
4.3		<b>Record solar rent expense (third party cites).</b>						
	550	Miscellaneous Other Power Generation Expense	-		-		-	
	554	Maintenance of Miscellaneous Other Power Generation Plant		-		-		-
	131	Cash		-		-		-
4.4		<b>Record solar insurance expense.</b>						
	549	Miscellaneous Other Power Generation Expense	-		-		-	
	554	Maintenance of Miscellaneous Other Power Generation Plant		-		-		-
	131	Cash		-		-		-
9		<b>Record the receipt of the SRECs at current market value.</b>						
	174	Misc Current and Accrued Assets -SREC	-		-		-	
	182	Regulatory Asset - Solar 4 All		-		-		-
10		<b>Record the sale of the SRECs at auction (net of transaction cost).</b>						
	131	Cash						
	232	Accounts Payable						
	182	Regulatory Asset - Solar 4 All - gain or loss on sale						
	174	Misc Current and Accrued Assets -SREC						
	456	Other Electric Revenues - Solar 4 All						
11.1		<b>Record grid connected sales to PJM at LMP (energy).</b>						
	131	Cash	-		-		-	
	447	Sales For Resale - Solar Infrastructure		-		-		-
11.2		<b>Record grid connected sales to PJM at LMP (capacity).</b>						
	131	Cash	-		-		-	
	447	Sales For Resale - Solar Infrastructure		-		-		-
13		<b>Record the monthly Solar 4 All Ext revenues.</b>						
	142	Customer Accounts Receivable	37,729		33,984		37,038	
	400	Operating Revenues		37,729		33,984		37,038
14		<b>Record any over/ under recovery-excluding incremental WACC cost.</b>						
	182	Regulatory Asset - Solar 4 All						
	407.3	Regulatory Debits	37,729		33,984		102,896	
	407.4	Regulatory Credits		37,729		33,984		102,896
	254	Regulatory Liability - Solar 4 All						
15		<b>Record cost of capital on any over/ under recovered balance- excluding incremental WACC cost</b>						
	182	Regulatory Asset - Solar 4 All						
	419	Other Income						
	431	Interest Expense	5		20		44	
	254	Regulatory Liability - Solar 4 All		5		20		44

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

Entry	Acct.	Description	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
<b>1</b>		<b>To record the issuance of the loan.</b>						
	124	Other Investments - Solar Loan II						
	131	Cash						
<b>2</b>		<b>Monthly accrual of interest income on the loan at contract rate.</b>						
	171	Interest Receivable - Solar Loans	1,112,755	1,066,582	1,096,254	1,094,106	989,769	1,097,600
	419	Interest and Dividend Income	1,112,755	1,066,582	1,096,254	1,094,106	989,769	1,097,600
<b>3</b>		<b>Monthly accrual of interest differential on Residential Loans.</b>						
	182.3	Solar Loan II Regulatory Asset - Loan Costs	36,219	34,184	34,569	34,569	34,569	34,569
	419	Interest and Dividend Income	36,219	34,184	34,569	34,569	34,569	34,569
<b>4</b>		<b>Monthly accrual of interest differential on Commercial Loans.</b>						
	182.3	Solar Loan II Regulatory Asset - Loan Costs	48,955	46,953	48,291	48,219	43,636	48,411
	419	Interest and Dividend Income	48,955	46,953	48,291	48,219	43,636	48,411
<b>5</b>		<b>To record the receipt of the SRECs at higher of the floor value or the current market value.</b>						
	174	Solar Renewable Energy Certificates Asset	1,448,064	1,123,654	874,818	595,111	501,641	915,073
	124	Other Investments - Solar Loan II	1,448,064	1,123,654	874,818	595,111	501,641	915,073
	171	Interest Receivable - Solar Loans						
<b>6</b>		<b>To defer the loss if SREC is worth less than the floor value in 5 above.</b>						
	182.3	Solar Loan II Regulatory Asset - Loan Costs	790,096	626,619	492,907	339,269	282,364	508,207
	174	Solar Renewable Energy Certificates Asset	790,096	626,619	492,907	339,269	282,364	508,207
<b>7</b>		<b>To record the receipt of cash in lieu of SRECs.</b>						
	131	Cash	78,388	6,964	17,168	7,453	6,952	52,315
	171	Interest Receivable - Solar Loans						
	124	Other Investments - Solar Loan II	78,388	6,964	17,168	7,453	6,952	52,315
<b>10</b>		<b>To defer the gain or loss when the SRECs are sold.</b>						
		If sold at a gain:						
	131	Cash	6,112,506	-	2,574,154	-	-	2,048,631
	182.3	Solar Loan II Regulatory Asset - Loan Costs	358,445	-	2,667	-	-	76,831
	174	Solar Renewable Energy Certificates Asset	5,754,060	-	2,571,487	-	-	1,971,800
		If sold at a loss:						
	131	Cash						
	182.3	Solar Loan II Regulatory Asset - Loan Costs						
	174	Solar Renewable Energy Certificates Asset						
<b>11</b>		<b>To record deferral of SREC disposition expenses</b>						
	182.3	Solar Loan II Regulatory Asset - Loan Costs	16,441	11,289	15,697	1,747	-	14,221
	232	Accounts Payable	16,441	11,289	15,697	1,747	-	14,221
	131	Cash (payroll, outside services, M&S)						
<b>12</b>		<b>To record current portion of Notes Receivable (for reporting purposes only).</b>						
	141	Current Note Receivable For Solar Program	9,266,358	9,266,358	9,387,221	9,387,221	9,387,221	9,451,532
	124	Other Investments - Solar Loan II	9,266,358	9,266,358	9,387,221	9,387,221	9,387,221	9,451,532
<b>15</b>		<b>To record the administrative costs of the Solar program net of application fees.</b>						
	908	Customer Assistance Expenses	32,489	31,223	31,870	32,029	31,552	23,815
	131	Cash (payroll, outside services, M&S)	32,489	31,223	31,870	32,029	31,552	23,815
<b>16</b>		<b>To accrue the carrying cost on SREC inventory.</b>						
	182.3	Solar Loan II Regulatory Asset - Loan Costs	22,891	14,471	4,461	9,002	13,529	10,541
	431	Interest Expense	22,891	14,471	4,461	9,002	13,529	10,541
	419	Interest and Dividend Income						
<b>17</b>		<b>To record the monthly RRC revenues.</b>						
	142	Customer Accounts Receivable	119,341	111,120	126,814	133,513	117,399	127,949
	400	Electric Operating Revenues	119,341	111,120	126,814	133,513	117,399	127,949
<b>18</b>		<b>To record monthly over-under collection through the RRC- excluding incremental WACC cost</b>						
		If under collected:						
	182.3	Solar Loan II Regulatory Asset - Loan Costs	469,305	653,619	498,315	330,847	284,237	433,935
	908	Customer Assistance Expenses	469,305	653,619	498,315	330,847	284,237	433,935
		If over collected:						
	182.3	Solar Loan II Regulatory Asset - Loan Costs						
	908	Customer Assistance Expenses						
<b>19</b>		<b>To record deferral of the incremental WACC cost</b>						
	182.3	Solar Loan II Regulatory Asset - Loan Costs						
	908	Customer Assistance Expenses						
<b>20</b>		<b>To record the monthly carrying cost on over-under collected balance - excluding incremental WACC</b>						
		If under collected:						
	182.3	Solar Loan II Regulatory Asset - Loan Costs						
	431	Interest Expense						
	419	Interest and Dividend Income						
		If over collected:						
	426.5	Other Deductions	1,507	1,353	1,197	1,086	1,004	908
	431	Interest Expense	1,507	1,353	1,197	1,086	1,004	908
	182.3	Solar Loan II Regulatory Asset - Loan Costs	1,507	1,353	1,197	1,086	1,004	908



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

**PAGE 1 OF 2**

<b>PUBLIC SERVICE ELECTRIC AND GAS</b>	
<b>Minimum Filing Requirements – Carbon Abatement, Energy Efficiency Economic Stimulus, Extension and Extension II Programs</b>	
<b>MINIMUM FILING REQUIREMENTS</b>	<b>LOCATION IN FILING</b>
<b>I. General Filing Requirements</b>	
1. Direct employment impacts, including a breakdown by sub-program	Schedule MCM-CA&EEE-1
2. A monthly revenue requirement calculation based on program expenditures, showing the actual monthly revenue requirement for each of the past twelve months or clause-review period, as well as supporting calculations, including the information related to the tax rate and revenue multiplier used in the revenue requirement calculation.	Schedule SS-CA-2E, Schedule SS-CA-2G , Schedule SS-EEE-2E, Schedule SS-2G, Schedule SS-EEE Ext.-2E, Schedule SS-EEE Ext-2G, Schedule SS-EEEXII-2E, Schedule SS-EEEXII-2G
3. For the review period, actual revenues, by month and by rate class recorded under the programs.	Schedule SS-CA-4E, Schedule SS-CA-4G, Schedule SS-EEE-4E, Schedule SS-EEE-4G, Schedule SS-EEE Ext.-4E, Schedule SS-EEE Ext-4G, Schedule SS-EEEXII-4E, Schedule SS-EEEXII-4G
4. Monthly beginning and ending clause balances, as well as the average balance net of tax for the actual and forecast period.	Schedule SS-CA-3E, Schedule SS-CA-3G, Schedule SS-EEE-3E, Schedule SS-EEE-3G, Schedule SS-EEE Ext.-3E, Schedule SS-EEE Ext-3G, Schedule SS-EEEXII-3E, Schedule SS-EEEXII-3G
5. The interest rate used each month for over/under recoveries, and all supporting documentation and calculations for the interest rate.	WP-SS-GPRC-3.xlsx
6. The interest expense to be charged or credited to ratepayers each month.	Schedule SS-CA-3E, Schedule SS-CA-3G, Schedule SS-EEE-3E, Schedule SS-EEE-3G, Schedule SS-EEE Ext.-3E, Schedule SS-EEE Ext.-3G, Schedule SS-EEEXII-3E, Schedule SS-EEEXII-3G
7. A schedule showing budgeted versus actual program costs by the following categories: administrative (all utility costs), marketing/sales, training, rebates/incentives, including inspections and quality control, program implementation (all contract costs), evaluation, and any other costs.	Schedule MCM-CA-2, Schedule MCM-EEE-2 Schedule MCM-EEE Ext.-2, Schedule MCM-EEEXII-2,
8. The monthly journal entries relating to regulatory asset and O&M expenses for the actual review period.	Schedule P-1
9. Supporting details for all administrative costs included in the revenue requirement.	WP-MCM-CA-1.xlsx; W WP-MCM-EEE 1-xlsx WP-MCM-EEE Ext-1.xlsx; WP-MCM-EEEXII-1.xlsx
10. Information supporting the carrying cost used for the unamortized costs.	WP-SS-GPRC-3.xlsx
11. Number of program participants, including a breakdown by sub-program.	Schedule MCM-CA-3, Schedule MCM-EEE-3

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

<b>PUBLIC SERVICE ELECTRIC AND GAS</b>	
<b>Minimum Filing Requirements – Carbon Abatement, Energy Efficiency Economic Stimulus, Extension and Extension II Programs</b>	
<b>MINIMUM FILING REQUIREMENTS</b>	<b>LOCATION IN FILING</b>
<b>I. General Filing Requirements</b>	
	Schedule MCM-EEE Ext-3, Schedule MCM-EEEXII-3
12. Estimated demand and energy savings, including a breakdown by sub-program.	Schedule MCM-CA-4E, Schedule MCM-CA-4G Schedule MCM-EEE-4E, Schedule MCM-EEE-4G, Schedule MCM-EEE Ext-4E, Schedule MCM-EEE Ext-4G; Schedule MCM-CA-5E, Schedule MCM- CA-5G; Schedule MCM-EEE-5E, Schedule MCM- EEE-5G, Schedule MCM-EEE Ext-5E, Schedule MCM-EEE Ext-5G, Schedule MCM-EEEXII-5E, Schedule MCM-EEEXII-5G;
13. Emissions reductions from the Program, including a breakdown by sub-program.	Schedule MCM-CA-6, Schedule MCM-EEE-6, Schedule MCM-EEE Ext-6, Schedule MCM-EEEXII- 6, Schedule MCM-CA-7, Schedule MCM-EEE-7, Schedule MCM-EEE Ext-7, Schedule MCM-EEEXII- 7
14. Estimated free ridership and spillover.	N/A
15. Participant costs (net of utility incentives), including a breakdown by sub-program.	Schedule MCM-CA-8, Schedule MCM-EEE-8, Schedule MCM-EEE Ext-8, Schedule MCM- EEEXII-8.xlsx
16. Results of program evaluations, including a breakdown by sub-program.	None to Date



## APPENDIX A-DR - REQUEST

### PUBLIC SERVICE ELECTRIC AND GAS Annual Reporting Requirements – Demand Response Program

	LOCATION IN FILING	Actual Thru 3/2017	Forecast 4/2017 – 9/2018	Total
a. Number of legacy switches replaced with thermostats	WP-MCM-DR-1.xlsx, "Master" Tab	7,218	0	7,218
b. Number of legacy switches replaced with switches	WP- MCM-DR-1.xlsx, "Master" Tab	69,231	0	69,231
c. Number of new customers enrolled	WP-MCM-DR-1.xlsx, "Master" Tab	61,088	0	61,088
d. Number of customers who drop out	WP-MCM-DR-1.xlsx, "Master" Tab	93,424	4,135	97,559
e. Number of new devices installed	WP-MCM-DR-1.xlsx, "Master" Tab	137,537	0	137,537
f. Nominations to PJM (MW)	WP-MCM-DR-1.xlsx, "Master" Tab Attachment B			
g. Program costs by category	SS-DR-2, 2a and 2b for summary	\$69,906,976	\$2,260,688	\$72,167,664
h. Capitalized costs	SS-DR-2, 2a and 2b for summary	\$33,707,693	\$0	\$33,707,693
i. Administrative costs	SS-DR-2, 2a and 2b for summary	\$22,422,922	\$1,289,305	\$23,712,227
j. Participant incentives	SS-DR-2, 2a and 2b for summary	\$13,776,361	\$971,383	\$14,747,744
k. Results of any program evaluations	WP-MCM-DR-1.xlsx, "Master" Tab Attachment B			
l. Results of market research	MCM-DR-1			
m. Type of equipment installed	WP-MCM-DR-1.xlsx, "Master" Tab			
n. Curtailment information such as date, duration, criteria used for economic dispatch, duty-cycled used, etc.	Attachment B			
o. PJM Payments received	Schedule SS-DR-2	\$35,503,387	N/A	\$35,503,387
p. Projected PJM payments due for future periods	Schedule SS-DR-2	N/A	\$5,045,471	\$5,045,471
q. Monthly revenue requirement calculation	Schedule SS-DR-2	\$28,978,499	\$3,846,488	\$32,824,987
r. Monthly revenues received	Schedule SS-DR-3	\$27,693,593	N/A	\$27,693,593
s. Calculation of interest on over/under recoveries	Schedule SS-DR-3	(\$37,579)	N/A	(\$37,579)
t. Supporting documentation for monthly rate used for over/under recoveries	WP-SS-GPRC-3.xlsx			

**APPENDIX A-DR - NOTICE**

**PUBLIC SERVICE ELECTRIC AND GAS  
Annual Reporting Requirements – Demand Response Program**

	<b>LOCATION IN FILING</b>	<b>Actual Thru 3/2017</b>	<b>Forecast 4/2017 – 9/2019</b>	<b>Total</b>
a. Number of legacy switches replaced with thermostats	WP-MCM-DR-1.xlsx, "Master" Tab	7,218	0	7,218
b. Number of legacy switches replaced with switches	WP- MCM-DR-1.xlsx, "Master" Tab	69,231	0	69,231
c. Number of new customers enrolled	WP-MCM-DR-1.xlsx, "Master" Tab	61,088	0	61,088
d. Number of customers who drop out	WP-MCM-DR-1.xlsx, "Master" Tab	93,424	4,135	97,559
e. Number of new devices installed	WP-MCM-DR-1.xlsx, "Master" Tab	137,537	0	137,537
f. Nominations to PJM (MW)	WP-MCM-DR-1.xlsx, "Master" Tab Attachment B			
g. Program costs by category	SS-DR-2, 2a and 2b for summary	\$69,906,976	\$2,260,688	\$72,167,664
h. Capitalized costs	SS-DR-2, 2a and 2b for summary	\$33,707,693	\$0	\$33,707,693
i. Administrative costs	SS-DR-2, 2a and 2b for summary	\$22,422,922	\$1,289,305	\$23,712,227
j. Participant incentives	SS-DR-2, 2a and 2b for summary	\$13,776,361	\$971,383	\$14,747,744
k. Results of any program evaluations	WP-MCM-DR-1.xlsx, "Master" Tab Attachment B			
l. Results of market research	MCM-DR-1			
m. Type of equipment installed	WP-MCM-DR-1.xlsx, "Master" Tab			
n. Curtailment information such as date, duration, criteria used for economic dispatch, duty-cycled used, etc.	Attachment B			
o. PJM Payments received	Schedule SS-DR-2	\$35,503,387	N/A	\$35,503,387
p. Projected PJM payments due for future periods	Schedule SS-DR-2	N/A	\$5,045,471	\$5,045,471
q. Monthly revenue requirement calculation	Schedule SS-DR-2	\$28,978,499	\$14,749,858	\$43,728,357
r. Monthly revenues received	Schedule SS-DR-3	\$27,693,593	N/A	\$27,693,593
s. Calculation of interest on over/under recoveries	Schedule SS-DR-3	(\$37,579)	N/A	(\$37,579)
t. Supporting documentation for monthly rate used for over/under recoveries	WP-SS-GPRC-3.xlsx			

**APPENDIX A - S4A – S4AE – S4AEII**

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

**APPENDIX A - S4A – S4AE – S4AEII**

15. Number of SRECs received under the Program, including a breakdown by Segment.	Schedule MCM-S4A-5, Schedule MCM-S4AE-5, Schedule MCM-S4AEII-5
16. Net revenues received from sales of SRECs for the 12-month review period.	Schedule SS-S4A-2, Schedule SS-S4AE-2, Schedule SS-S4AEII-2
17. Net revenues received from sales of energy or capacity from the Solar Systems in the PJM markets for the 12-month review period.	Schedule SS-S4A-2 Schedule SS-S4AE-2 Schedule SS-S4AEII-2
18. A narrative description of issues and problems that have arisen regarding the Program, if any, along with an action plan to address them.	Attachment A

**APPENDIX A - SLII - SLIII**

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

1                                   **PUBLIC SERVICE ELECTRIC AND GAS COMPANY**  
2                                   **DIRECT TESTIMONY**  
3                                   **OF**  
4                                   **M. COURTNEY MCCORMICK**  
5                                   **VICE PRESIDENT RENEWABLES AND ENERGY SOLUTIONS**

6                   My name is M. Courtney McCormick and I am the Vice President Renewables  
7 and Energy Solutions for Public Service Electric and Gas Company (“PSE&G,” the  
8 “Company”). I have primary management and oversight responsibility for the design, planning  
9 and operations of renewable energy, energy efficiency, and demand response programs. My  
10 credentials are included as Schedule MCM-1. The purpose of this testimony is to support the  
11 Company’s request for recovery of costs incurred implementing the following programs:  
12 PSE&G’s Solar 4 All (“S4A”) Program; Solar 4 All Extension (“S4AE”) Program; Solar 4 All  
13 Extension II (“S4AEII”); Solar Loan II (“SLII”) Program; Solar Loan III (“SLIII”) Program;  
14 Carbon Abatement (“CA”) Program; Energy Efficiency Economic Stimulus (“EEE”) Program;  
15 Energy Efficiency Economic Extension (“EEE Ext”) Program; Energy Efficiency Economic  
16 Extension II (“EEEXII”) Program; and Demand Response Programs (“DR”). The Programs  
17 are described in greater detail below.

18                   **General Comments Applying to Programs**

19  
20                   **Participation in the PJM Capacity Market**

21                   As the Board is aware, in 2015 PJM made major reforms to its capacity market  
22 rules that have had a significant impact on solar, energy efficiency and demand response  
23 programs<sup>1</sup>. In response to these changes, PSE&G has determined that a change in its approach

---

<sup>1</sup> *PJM Interconnection, L.L.C.*, 151 FERC ¶ 61,208 (2015), *order on reh’g*, 152 FERC ¶ (2015).

1 to bidding is warranted to protect ratepayers from the financial risks associated with  
2 participation in PJM capacity auction under these new rules. A summary of the rule changes  
3 for each of the products and PSE&G's response are as follows:

4           Solar 4 All – Beginning with the 2020/2021 Delivery Year, auction participants  
5 will only be allowed to bid their supply resources as “Capacity Performance,” a resource  
6 category that imposes significant financial penalties for non-performance during emergency  
7 conditions, which PJM calls “performance assessment hours” or PAH<sup>2</sup>. These PAHs can occur  
8 at any time during any month, and without duration limits. Prior history has shown that these  
9 hours have occurred during the winter, early in the morning before sunrise, and late in day as  
10 the sun is setting. Once a PAH is called, all generation resources must perform. There are  
11 limited exceptions to receiving non-performance penalties if a resource is not available during a  
12 PAH. For example, a resource that does not operate during a PAH will not receive a non-  
13 performance penalty if it was on a PJM-approved Generation Planned Outage or Generation  
14 Maintenance Outage. Non-performance penalties imposed during PAHs can well exceed the  
15 revenues received in the capacity market. Notwithstanding, these new rules put intermittent  
16 resources such as solar at significant risk. Given these new risks, PSE&G determined that  
17 continued participation of its Solar 4 All resources in the capacity market for the Delivery Year  
18 2020/2021 and beyond represents an unmanageable risk to ratepayers, and it therefore did not  
19 bid into the May 2017 Base Residual Auction for the 2020/2021 Delivery Year, and it will not  
20 bid in future auctions for that Delivery Year and beyond, absent any future changes in the rules  
21 that appropriately address these risks.

---

<sup>2</sup> Capacity Performance rules also provide an opportunity for bonus payments to resources that over perform during PAHs.

1           Demand Response – Beginning with the 2018/2019 Delivery Year, Demand  
2 Response resources that participated in the capacity auction were no longer allowed to  
3 participate as “Limited DR” but must follow the new rules as “Base Capacity Demand  
4 Resource” or as “Capacity Performance Resources”. The requirements for “Base Capacity  
5 Demand Resource” include: increasing the maximum number of interruptions from 10 to an  
6 unlimited amount, expanding the availability from summer weekdays (June – September) to  
7 any day during those months, increasing the maximum interruption duration from 6 to 10  
8 hours, and expanding the time window for calling an interruption from 12 PM – 8 PM, to 10  
9 AM – 10 PM. These rules are significantly different when compared to the existing PSE&G  
10 retail Demand Response program rules and would impose increased hardship on program  
11 participants if they were to continue their participation in the program under these rules.  
12 Program participants would need to be notified of the changes in the program rules, and it is  
13 likely that participants will drop out of the program as a result. Further, the risk of non-  
14 performance would increase under these rules, as PSE&G has no historic information from  
15 which it could assess the heightened performance risk.

16           The “Base Capacity Demand Resource” category only exists for two Delivery  
17 Years, 2018/2019 and 2019/2020. Beginning in Delivery Year 2020/2021, this resource  
18 category will no longer exist, and the only remaining resource category under the PJM auction  
19 will be “Capacity Performance.” Within the Capacity Performance category, a March 21, 2017  
20 FERC ruling<sup>3</sup> approved new rules that would enhance the ability of eligible seasonal capacity  
21 resources, such as intermittent resources and demand response resources to aggregate. These

---

<sup>3</sup> PJM Interconnection, L.L.C., Letter Order Accepting, Suspending the Filing, Subject to Refund and Further Commission Order, Docket Nos. ER17-367-000 and ER17-367-001 (issued March 21, 2017) (“March 21 Order”)



1 rules allow Demand Response resources to bid as a summer seasonal resource. This resource  
2 type will continue to have the same non-performance penalties under PAHs as other generation  
3 resources, but only during PAHs called between May and October. It is required that these  
4 resources will be available on any day between May and October, have an unlimited number of  
5 interruption events, and be callable between 10 AM and 10 PM.

6 In addition to these new, more stringent rules for Demand Response resources,  
7 the number of participants remaining in the program continues to decline by roughly 7,000  
8 participants per year, primarily through the turnover of homes to new owners. We expect this  
9 trend to continue over time.

10 The existing retail DR program is designed to support PJM at the wholesale  
11 market level; it cannot be used as currently configured to support reliability at a more granular  
12 level that would be needed to support the distribution grid at the circuit or feeder level. As the  
13 program was not designed for this purpose, it is doubtful that there is a sufficient level of load  
14 reduction on any single circuit to meaningfully mitigate any local reliability issues that may  
15 arise, even if that functionality were to be added. Therefore, PSE&G also does not see any  
16 value for the program in support of reliability of the distribution grid.

17 Given the new rules for the upcoming 2018/2019 Delivery Year and the local  
18 grid reliability issues noted above, PSE&G has not bid any DR resources beyond the  
19 2017/2018 Delivery Year. PSE&G has therefore concluded that it should end the Demand  
20 Response program after the summer of 2017, and is requesting Board approval to do so in this  
21 filing. The Company is developing a termination plan that will include notification of all  
22 remaining participants, conclusion of its contracts with the vendors that support the program

1 and maintain the paging system and associated infrastructure, and removal and disposal of the  
2 remaining equipment. The financial forecast for the Demand Response program in this filing  
3 reflects this determination.

4 Energy Efficiency – Similar to solar, beginning with the 2020/2021 Delivery  
5 Year, Energy Efficiency was required to bid as a Capacity Performance resource, which  
6 requires those resources to show that they are operating during certain morning and evening  
7 hours in January and February, in addition to the already required summer hours. This  
8 additional requirement will significantly reduce the capacity eligible to bid into the auction, as  
9 the available capacity will be limited to the lower winter value. The March 21 Order FERC  
10 ruling<sup>4</sup> allows Energy Efficiency Resources to bid as “Seasonal Capacity Performance  
11 Resources” for the summer season, thus allowing those resources to participate in the auction  
12 with the higher summer value. However, this strategy will limit capacity revenues for those  
13 resources that clear to six months instead of the entire year and will also raise the offer prices as  
14 the measurement and verification costs will need to be recovered within a more limited time  
15 period. PSE&G cannot predict the results of these auctions and will closely monitor the results  
16 to ensure that its participation in the market is cost effective for ratepayers.

17  
18

**SOLAR 4 ALL (S4A) PROGRAM**

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

20 As approved by Board Order dated August 3, 2009 in Docket No. EO09020125,  
21 the total size of the Program is 80 MW-dc<sup>5</sup> and the Company’s investment was estimated to be

---

<sup>4</sup> Ibid.

<sup>5</sup> MW- direct current (dc). All MW values are in dc, unless otherwise noted

1 approximately \$514.6 million. The S4A Program consists of two segments: Segment 1, which  
 2 is comprised of three sub-segments: (i) Segment 1a (25 MW) for solar systems installed on  
 3 PSE&G-owned sites; (ii) Segment 1b (10 MW) for solar systems installed on third-party sites;  
 4 and (iii) Segment 1c (5 MW) for solar systems installed on sites in municipalities that host  
 5 Urban Enterprise Zones (“UEZs”), including publicly-owned sites; and Segment 2 (40 MW),  
 6 where PSE&G has installed small distributed solar systems on utility and street light poles in  
 7 PSE&G’s service territory.

8 In Segment 1 solar systems are 500 kW or larger. In Segment 2 PSE&G  
 9 installed pole-mounted solar units of approximately 200 to 240 watts each.

10 The table listed below shows the original total Program size and segment sizes  
 11 as well as the scheduled targets for reporting year capacity as set forth in the Board Order.

PROGRAM SEGMENT	Energy Year Capacity								TOTAL PROGRAM
	PROGRAM SIZE (MW)								
	2009-2010	2010 - 2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	
1a – PSE&G Sites	-	15	10						25
1b – 3 <sup>rd</sup> Party Sites	2	3.1	4.9						10
1c – UEZ sites	2.5	2.5							5
2- Neighborhood Solar	7.6	10.4	13.3	8.7					40
Total – Year	12.1	31	28.2	8.7	0	0	0	0	80

12 For Segment 1a, PSE&G used a competitive solicitation to hire contractors for  
 13 the development of the solar systems on PSE&G-owned sites. For Segment 1b, solar  
 14 developers proposed sites/projects to PSE&G, subject to the requirements and time limitations  
 15 set forth in the Program Rules. Thereafter, PSE&G contracted with developers for the

1 development of systems and with host sites for the use of those sites. All contracted  
2 installation work has been subject to the provisions of the NJ Prevailing Wage laws or the  
3 equivalent of the prevailing wage for the county where the work is being performed.

4 For Segment 1c, covering projects in any municipality that contains a UEZ,  
5 PSE&G used a competitive procurement process to hire contractors for the development of  
6 these systems. All contracted installation work has been subject to the provisions of the NJ  
7 Prevailing Wage laws or the equivalent of the prevailing wage for the county where the work is  
8 being performed.

9 For Segment 2, PSE&G used a competitive solicitation process to procure the  
10 pole-mounted solar units.

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

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

17 Other program features established at the outset of the S4A Program included:  
18 PSE&G will own the solar systems; PSE&G will sell the energy generated by the systems and  
19 the capacity of the systems into the appropriate PJM market and the proceeds of those sales will  
20 be used to reduce the revenue requirements of the program; PSE&G will sell the Solar  
21 Renewable Energy Certificates (SRECs) generated by each project and use the net proceeds to

1 reduce the program revenue requirement; and PSE&G will return Investment Tax Credit  
2 (“ITC”) benefits it receives to ratepayers in accordance with Federal income tax law.

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

4 As of March 31, 2017, there are 40 MW from 24 projects in-service for Segment  
5 1, and 38.3 MW in-service for Segment 2, net of removals. The status of each segment and  
6 sub-segment is described in more detail below.

7 As referenced above, the estimated investment for the initial build out of the  
8 Program over a period of four years, August 2009 through December 31, 2013, was \$514.6  
9 million. However, as a result of a competitive procurement process and prudent cost  
10 management efforts, PSE&G has successfully minimized program costs such that the current  
11 total investment for the S4A Program initial build out is \$466 million.

12 Segment 1a Results – PSE&G issued solicitations on August 14, 2009, January  
13 14, 2010, September 4, 2010, and January 14, 2011 to develop projects on properties owned by  
14 PSE&G. PSE&G entered into Engineering, Procurement and Construction (“EPC”) contracts  
15 with eight (8) different firms to develop projects of various sizes. A total of 10 projects with a  
16 cumulative capacity of 16 MW are in-service in this segment. The following table shows the  
17 size of each project and the name of the EPC contractor utilized.

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

1

2

Segment 1b Results - On October 12, 2009 PSE&G published an open season solicitation on its website and kept the solicitation open for 60 days. As a result of the solicitation, PSE&G received 50 bids totaling 60 MW. PSE&G rank-ordered the proposals according to a number of criteria and entered into discussions on EPC contracts and site licenses for 5 projects. On November 12, 2010, PSE&G initiated a second open season solicitation, which resulted in 21 bids totaling 54 MW.

8

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

15

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

3 A total of 8 projects with a cumulative capacity of 18.6 MW are in service in  
4 this segment. The following table shows each of the Segment 1b projects and the name of the  
5 EPC contractor utilized for these projects.

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

6 Segment 1c Results - On July 29, 2009, PSE&G sought interest from various  
7 potential host sites in municipalities that host UEZs. PSE&G qualified the potential sites, and  
8 selected five schools in Newark and two warehouses in Perth Amboy. PSE&G issued an RFP  
9 on September 3, 2009 to identify EPC contractors to develop these sites. Construction started  
10 in June 2010 and all projects are now in service, as indicated below.

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

11 A summary of all Segment 1 projects installed is contained in Schedule MCM-  
12 S4A-1. A summary of the capacity of Solar Systems installed in Segment 1 is contained in

1 Schedule MCM-S4A-2, and the Actual Installations by Quarter is shown in Schedule MCM-  
2 S4A-3.

3 Segment 2 Results - Subsequent to a competitive solicitation, PSE&G entered  
4 into a contract with Petra Solar of South Plainfield on July 29, 2009 to provide up to 40 MW of  
5 solar panels to be installed on PSE&G-owned poles. In early September of 2009, the first units  
6 were shipped by Petra Solar and installations began on PSE&G poles. Concurrently, PSE&G  
7 contracted with two firms to perform inspection work to assess the PSE&G poles for feasibility  
8 of installing solar panels. On October 15, 2009, PSE&G entered into a contract with Riggs-  
9 Distler for installation.

10 The initial installation and build-out phase for Segment 2 was complete on  
11 December 31, 2013. At that point, PSE&G transitioned to operations activities for operating  
12 and maintaining the pole attached solar system.

13 The pole attached solar system is extremely dynamic. There are many factors  
14 that cause solar units to be removed from the field or become inactive including but not limited  
15 to the following:

- 16 1. Construction work on the distribution poles for circuit upgrades;
- 17 2. New customer construction and demolition impacting distribution poles;
- 18 3. Removal of distribution poles associated with road widening and construction;
- 19 4. Telco/communication work on distribution poles that require equipment to be  
20 removed (i.e., Verizon Fios upgrades);



- 1           5. Auto accidents that damage or take down distribution poles;
- 2           6. Equipment damage from unknown third parties; and
- 3           7. Equipment failures and errors.

4           In addition to the physical disruption of the solar units as described above, there  
5 are other factors that impact the communication network and data reporting process. These  
6 factors affect the number of solar units that communicate each day and may result in decreased  
7 energy credits.

- 8           1. AT&T cellular tower and signal anomalies;
- 9           2. Radio frequency interference from other equipment located in the field including  
10           traffic light controllers;
- 11           3. Equipment failures and errors;
- 12           4. Power outages/telecommunication service interruptions from storms / lightning  
13           strikes;
- 14           5. Data processing time lag between field operations associated with installation,  
15           troubleshooting, and removal activities, to the integration of the field operation  
16           data into the Petra Solar reporting system;
- 17           6. Data file errors resulting from minor numerical, letter, and/or case sensitive  
18           mismatches with serial numbers, township nomenclature, and/or pole  
19           identification numbers; and

1           7. Daily data file transactional errors.

2           With the large number of variables continuously impacting the solar and  
3 communication systems, the number of non-communicating units varies between 3 to 7 percent  
4 of the installed fleet. The pole attached solar program is monitored daily through a web portal  
5 to validate communications and identify trends in the systems performance. Factors that  
6 impact communications are investigated, databases are validated and continuously updated as  
7 the system changes, and troubleshooting activities are ongoing to maximize generation.

8           Through March 31, 2017, a net total of 173,359 pole-attached solar units were  
9 installed, which are equivalent to 38.3 MW. This accounts for installations less removed solar  
10 units. For the month of March 2017, the average number of units reporting daily and recording  
11 revenue was 163,149 and the maximum number on a given day for the month was 164,484.

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

15           **Operations & Maintenance – Segment 1**

16           PSE&G issued an RFP to hire a firm to provide a solar monitoring system for its  
17 Segment 1 solar farms. On August 18, 2010, PSE&G entered into a contract with Noveda  
18 Technologies, based in Branchburg, New Jersey. The Noveda system enables PSE&G to  
19 monitor the operation of its solar facilities through the use of in-field sensors, cameras, and  
20 communication equipment that transmits data to a web-based platform. The system allows  
21 alerts to be issued to assist with troubleshooting efforts. This system also allows for plant

1 diagnostics and analysis to assess performance of the solar generators. The Noveda system has  
2 expanded to address additional facilities associated with the Solar 4 All Extension program.  
3 PSE&G will competitively bid the centralized solar monitoring services in 2017, and look to  
4 enter into a new five (5) year service contract in 2018.

5 PSE&G competitively bid the centralized solar facilities' O&M service contract  
6 in the spring of 2016. On August 1, 2016, PSE&G entered into a 5-year contract with QE Solar  
7 to provide O&M services that include performing scheduled maintenance on solar equipment,  
8 responding to monitoring system alerts related to operation and performance of equipment,  
9 coordinating repairs of equipment, and completing other maintenance related tasks as needed.  
10 O&M services will cover centralized solar facilities associated with Solar 4 All Segment 1,  
11 Solar 4 All Extension, and Solar 4 All Extension II programs (the "Programs").

12 PSE&G competitively bid landscaping services for centralized solar facilities  
13 associated with the Programs in the fall of 2016, and awarded a 5-year contract with Spooky  
14 Brook Landscaping that commenced on April 1, 2017. Landscaping services primarily include  
15 cutting grass, maintaining shrubs, picking up debris on the site, and snow removal as required  
16 for safe operations.

17 As of January 3, 2012, PSE&G has insured the Programs' centralized solar  
18 facilities to provide property, business interruption and liability coverage.

19 **Operations & Maintenance – Segment 2**

20 Petra Solar provides host monitoring and network operations center services for  
21 Segment 2. PSE&G renewed the contract with Petra Solar for those services in November  
22 2016 with a three (3) year agreement with extension options.

1           Since the start of operations and maintenance, Riggs Distler has provided  
2 electrical lineman services to troubleshoot and repair the pole attached solar units and the  
3 aggregator communication units. In addition, the Riggs Distler crews perform equipment  
4 removals, replacements and relocations as directed by PSE&G to address requests by third  
5 party stakeholders (e.g., Verizon and construction workers). Data records for all field activities  
6 are transmitted to PSE&G for validation and the data is relayed to Petra Solar to be  
7 incorporated in the host monitoring database.

8           The original O&M agreement with Riggs Distler was scheduled to end in  
9 December 2016 and was subsequently extended until June 2017. Currently, PSE&G is  
10 competitively bidding electrical lineman and warehouse management services for a new five  
11 (5) year agreement to start on July 1, 2017.

12           Through a combination of data collected via revenue-grade meters on units  
13 located throughout the electric service territory and the data collected through Petra Solar's  
14 communication system, the Segment 2 program receives credits from energy, capacity and  
15 SREC sales as further described in this testimony.

16           **Site Leases**

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

1 PSE&G entered into a 5 year lease commencing on January 1, 2017 associated  
 2 with the Segment 2 program. The leased space will be used by the O&M contractor to dispatch  
 3 crews to perform field work and house solar units and components. Riggs Distler previously  
 4 leased the space under a lease that ended on December 31, 2016.

5 **Capacity Sales**

6 In Energy Year 2016-2017 PSE&G bid and cleared 23.7 MW AC UCAP<sup>6</sup> of  
 7 solar capacity into the PJM capacity market. PSE&G has received a total of \$953,977 in  
 8 capacity payments for Solar 4 All solar generators for the period October 1, 2016 through  
 9 March 31, 2017. The table below provides a summary of the total capacity payments received  
 10 during that period.

Month	Capacity Payment
October 2016	\$162,597
November 2016	\$157,388
December 2016	\$162,593
January 2017	\$161,949
February 2017	\$146,919
March 2017	\$162,530
<b>Total</b>	<b>\$953,977</b>

11 **Energy Generated for Sales**

12 A total of 32,074 MWh have been generated for the period October 1, 2016  
 13 through March 31, 2017. Schedule MCM-S4A-4 shows the actual generation through March  
 14 31, 2017 and estimated kWh generation for future periods by segment.

---

<sup>6</sup> AC UCAP – Alternating Current unforced capacity

1           **Energy Sales**

2                   A total of \$791,853 in energy sales revenue has been generated by the program  
3 for the period October 1, 2016 through March 31, 2017. The table below provides energy sales  
4 received during that period.

5

<b>Month</b>	<b>Energy Sales</b>
October 2016	\$129,448
November 2016	\$85,672
December 2016	\$105,825
January 2017	\$157,755
February 2017	\$117,097
March 2017	\$196,057
<b>Totals</b>	<b>\$791,853</b>

6           **SRECs Received Under the Program**

7                   A total of 32,321 SRECs have been issued for generation for the period October  
8 1, 2016 through March 31, 2017. Schedule MCM-S4A-5 shows the SRECs received under the  
9 Program by Energy Year.

10           **SRECs Auctioned Under the Program**

11                   During the period October 1, 2016 through March 31, 2017, three SREC  
12 auctions were held. A total of 55,716 Solar 4 All SRECs were auctioned for total net revenue  
13 from sales of \$13,235,567. The net proceeds of these auctions are credited to ratepayers. The  
14 table below provides a summary of the Solar 4 All SREC auction activity from October 1, 2016  
15 through March 31, 2017.

Month	SREC Energy Year (EY)	Total SRECs Sold	Gross Revenue	SREC Auction Costs	Net Revenue
Oct-16	EY 2017	29,196	\$7,114,773	\$13,035	\$7,101,738
Nov-16	EY 2017	0	0	0	0
Dec-16	EY 2017	14,264	\$3,281,005	\$21,511	\$3,259,494
Jan-17	EY 2017	0	0	\$2,227	(\$2,227)
Feb-17	EY 2017	0	0	0	\$0.00
Mar-17	EY 2017	12,256	\$2,896,668	\$20,107	\$2,876,561
Total		55,716	\$13,292,446	\$56,880	\$13,235,567

1           **Emission Reductions**

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

4           **Reporting**

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

10   **C. Solar 4 All Expenses**

11                         The total Solar 4 All expenses in this filing are based upon actual costs for the  
12 period October 1, 2016 through March 31, 2017 and forecasted costs through September 30,  
13 2018. For Segment 1, the total operating expenses for the period October 1, 2016 through  
14 March 31, 2017 were \$587,499. For Segment 2 the corresponding amount was \$1,434,204.

1 Additional detail, including forecasted costs through September 2018, is contained in Schedule  
2 MCM-S4A-7.

3 **D. Issues & Discussion**

4 Two (2) Segment 1 roof mounted solar facilities experienced thermal events,  
5 CPP Bayonne, and Raritan Center – 110 Newfield Avenue. The CPP Bayonne event  
6 occurred on July 16, 2016 and the Raritan Center event occurred on November 4, 2016.  
7 Both events damaged sections of the roof and the solar array, resulting in a shutdown of the  
8 systems. The thermal events are believed to have been caused by ground/arc faults in the  
9 DC wire connectors within the solar array.

10 The CPP Bayonne solar facility was repaired by January 2017, and the DC wire  
11 management within the solar array was enhanced at no cost to the program. The contractor  
12 assumed responsibility for the event and restored the solar facility at its expense. Two (2) 500  
13 kW-AC inverters returned to service in December 2016 after thorough inspections and DC wire  
14 management enhancements were implemented. A third 500 kW-AC inverter supporting the  
15 section of the solar array affected by the thermal event remains off-line as PSE&G works with  
16 the building owner to assure the solar facility is safe. Therefore, the system is currently  
17 operating at 67% of its rated capacity. An insurance claim was filed to address business  
18 interruption and any third party claims that may arise.

19 The Raritan Center 110 Newfield Avenue solar facility returned to service in  
20 November 2016 after thorough inspections and tests. The solar array section (approximately 30  
21 kW) directly affected by the thermal event was isolated and has been restored. An insurance



1 claim was filed; however the claim at this point is estimated to be less than the \$100,000  
2 deductible.

3 PSE&G performed thorough inspections and tests of all roof mounted solar  
4 arrays in the fall of 2016 to assure further ground/arc faults could not occur. In addition,  
5 current O&M practices have been reviewed, and have been determined to be sufficient for  
6 ground mounted and parking lot solar facilities.

7 Segment 1 solar facilities were designed and built to NEC 2008 codes. In  
8 September of 2015, New Jersey adopted updated equipment and industry standards (NEC  
9 2014) to address arc and ground fault detection and protection. Through a competitive bid,  
10 PSE&G released a request for proposal to engineering firms to develop a solution to address  
11 ground / arc fault failures and bring roof mounted solar facilities up to date with current  
12 standards. PSE&G plans to select an engineering firm in July 2017, begin design work,  
13 complete designs by the fall of 2017, release a construction bid, and start renovations in the  
14 winter-spring of 2018. PSE&G has identified thirteen (13) roof mounted solar facilities to be  
15 updated.

16 The inverters at New Central High School are being replaced. Multiple Satcon  
17 combiner boxes failed in June 2016, and there are no replacement parts with any meaningful  
18 warranty available. Satcon became insolvent in 2012 causing the shortage. This equipment  
19 was outside of the warranty period when the failures occurred.

20 PSE&G released a competitive bid for contractors to update the New Central  
21 High School solar facility in the fall of 2016. The bid also addressed the ground/arc fault  
22 concerns and will bring the solar facility to current standards. Vanguard Energy Partners was

1 selected to renovate the solar array, and work is to commence in May 2017 and be completed in  
2 June 2017.

3 For Segment 2, the 2G wireless network allowing the solar units to  
4 communicate and report energy generated and solar unit status was discontinued by AT&T.  
5 PSE&G entered into an agreement with Petra Solar in August 2015 to supply 3G/4G AT&T  
6 compatible communication devices and upgrade the network. Riggs Distler was hired in  
7 February 2016 to install the new communication devices.

8 The new 3G/4G AT&T compatible communication devices were installed  
9 starting in April 2016 and finished in July 2016. The network communication system was  
10 commissioned and is operational following the installation.

11 A matrix of Minimum Filing Requirements is included in Appendix A-S4A.

12 **SOLAR 4 ALL EXTENSION PROGRAM**

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

14 As approved by Board Order dated May 31, 2013 in Docket No. EO120890721,  
15 the total size of the Program is 45 MW and the Company's investment was estimated to be  
16 approximately \$247.2 million. The Solar 4 All Extension Program ("S4AE") consists of four  
17 segments: Segment A, which is 42 MW and consists of solar systems with a minimum size of 1  
18 MW built on landfills or brownfields, Segment B is for Underutilized Governmental Facilities,  
19 Segment C is for Grid Security or Storm Preparedness ("Grid Security") projects, and Segment  
20 D is for Innovative Parking Lot applications. Segments B, C and D are collectively referred to

1 as the “Pilots”. Each pilot segment is sized at 1 MW and each project has a minimum project  
2 size of 100 kW.

3 The Board Order authorizing the S4AE Program provides that no capacity will  
4 be placed in service before Energy Year (“EY”) 2015 and no more than 20 MW of the 45 MW  
5 will be placed in service in EY 2015, with the remainder going into service in EY 2016 or  
6 thereafter.

7 PSE&G has the flexibility to move capacity between the Pilots only. PSE&G  
8 may increase the landfills/brownfields Segment by up to 3 MW, but may not reduce solar on  
9 landfills/brownfields to increase the size of another Pilot Segment. For solar on  
10 landfills/brownfields, PSE&G will seek Board certification of project location pursuant to the  
11 Board’s Order implementing the Solar Act of 2012, N.J.S.A. 48:3-87 subsection (t) by  
12 submitting an application to the Board for NJDEP review and approval by the Board.

13 PSE&G shall not transfer any costs from a canceled project to a new Solar 4 All  
14 Extension project unless those costs directly benefit the new project.

15 PSE&G’s processes for selecting projects and contractors under the S4AE  
16 Program are as follows. For Segments A and B, PSE&G can identify and select suitable sites  
17 for the solar systems and may retain the services of an engineering firm for site assessment,  
18 development of the scope of work, permitting, proposal review, and other services.  
19 Additionally, PSE&G may also request landfill or brownfield site owners and municipalities to  
20 submit proposals for consideration. PSE&G will give favorable consideration to those projects  
21 in which the site owner and solar contractor have coordinated and prepared a fully engineered,  
22 ready-to-build project.

1           Developers are hired through a competitive bid process to provide the  
2 engineering, permitting, procurement and construction services required to develop the  
3 projects. Prevailing wages are required, and preference is given to New Jersey providers.

4           For Segments B, C and D, PSE&G conducted a solicitation requesting proposals  
5 that meet the objectives and criteria of each pilot/demo segment. PSE&G reserves the right to  
6 reject any or all proposals that, in its view, do not meet the segment's objectives and criteria.

7           Upon the final acceptance of a proposal, PSE&G negotiates a contract with the  
8 developer to build the solar system. The contract will contain typical terms and conditions  
9 including schedule and performance guaranties, liquidated damages, warranties,  
10 indemnifications, insurance, retainage or other credit enhancements, and a milestone payment  
11 schedule. PSE&G then submits a Project Award Selection assessment and evaluation to Board  
12 Staff and Rate Counsel for review. If, after 10 business days, Board Staff and Rate Counsel  
13 have not raised any issues as to why the proposed contract does not meet the requirements of  
14 the S4AE Policies and Procedures Manual ("PPM"), it will be deemed authorized and PSE&G  
15 will execute the contract with the developer.

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

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

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

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

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

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

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

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

1 EPC contractor has been performing work to stabilize the landfill in areas affected by the solar  
2 array in accordance with the NJDEP Post Closure Amendment Plan. As-built drawings were  
3 submitted to NJDEP and are expected to receive approvals in September 2017 to satisfy  
4 subsection (t) requirements.

5 Pilot Status - In November 2013, PSE&G issued requests for information for the  
6 three pilot segments. For the Underutilized Governmental Facilities segment, PSE&G  
7 requested municipalities and other governmental entities to submit proposed sites for qualifying  
8 pilots. For the Grid Security and Innovative Parking Lots segments, the request was to qualify  
9 potential projects and ensure proposals would meet the objectives and requirements of each  
10 segment. Proposals that qualified would then be invited to participate in the RFP process. The  
11 Innovative Parking Lots segment received 11 applications; 6 were accepted and 5 were rejected  
12 as they did not meet the pilot objectives and/or program requirements. The Grid Security  
13 segment received 16 applications; 12 were accepted and 4 were rejected. The Underutilized  
14 Governmental Facilities segment received 2 applications and they were both rejected. The  
15 Underutilized Governmental Facility segment's capacity was reallocated between the other two  
16 segments.

17 In April 2014, PSE&G issued RFPs for both the Innovative Parking Lot and  
18 Grid Security segments. PSE&G received 10 bids for the Innovative Parking Lot segment and  
19 10 bids for the Grid Security / Storm Preparedness segment. The 10 Innovative Parking Lot  
20 bids provided a capacity of 2.8 MW, and the 10 Grid Security / Storm Preparedness bids  
21 provided a capacity of 3.2 MW.

1 All of the Innovative Parking Lot bids totaling 2.8 MW have been rejected  
2 primarily due to cost, uncertainty about the host site, or poor site conditions. This segment's  
3 capacity was reallocated to the Grid Security / Storm Preparedness segment.

4 PSE&G developed three Grid Security / Storm Preparedness projects, described  
5 below, with total solar capacity of 2 MW. The remaining initial bids representing 1.25 MW of  
6 capacity were rejected primarily due to uncertainty with the host site, or poor site conditions.

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

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

19 Caldwell Sewage Treatment Facility – The Caldwell Sewage Treatment Facility  
20 Grid Security / Storm Preparedness project located in West Caldwell, NJ has a solar capacity of  
21 896 kW combined with a battery storage capacity of 2,000 kWh. The solar and battery system  
22 will work in conjunction with on-site generators to provide backup power to the sewage

1 treatment facility during prolonged outages. The solar and battery system will extend the  
2 generators' operating cycle on a single tank of fuel by off-setting the load placed on the  
3 generator. The solar facility was placed into service in December 2016 and is fully operational.  
4 The batteries are being installed and integrated with the sewage treatment facility.

5           Following the PPM guidelines, PSE&G released a second Grid Security / Storm  
6 Preparedness solicitation in June 2015 to complete the 1 MW of remaining available program  
7 capacity. Fourteen companies submitted Grid Security / Storm Preparedness concepts for  
8 review and consideration in response to the June 2015 request for qualification solicitation. All  
9 fourteen companies qualified and were invited to participate in an RFP issued in December  
10 2015. Three companies submitted nine projects with a solar capacity of 5 MW. Two (2)  
11 projects are being developed to fulfill the 1 MW of remaining available program capacity.

12           Pennington DPW - The Pennington DPW Grid Security / Storm Preparedness  
13 project located in the Borough of Pennington was submitted by Advanced Solar Products and  
14 awarded in accordance with the PPM. Construction is scheduled to begin in July 2017 and the  
15 system is scheduled to be interconnected by October 2017. The facility will consist of a 403  
16 kW solar system combined with battery storage capacity of 570 kWh. The solar and battery  
17 system will provide backup power to Pennington's Department of Public Works facility in the  
18 event of a prolonged outage supporting building operations and gas refueling pumps for  
19 vehicles.

20           Highland Park – The Highland Park Grid Security / Storm Preparedness project  
21 located in Highland Park was submitted by Advanced Solar Products and awarded in  
22 accordance with the PPM. The 607 kW project is located on an unused landfill site adjacent to



1 a 4 kV circuit making it an ideal candidate to study and develop methods to reduce the impact  
2 of solar power on the distribution grid. Since the circuit capacity of a 4 kV line is small, a  
3 relatively small solar facility can be utilized to study the impact solar has on a circuit, and how  
4 the integration of a battery system with advanced inverter technologies can be used to reduce  
5 these impacts. NJDEP permit and Subsection (t) applications have been submitted for the  
6 project. A lease has been executed with Highland Park and an EPC contract is under  
7 negotiation. Construction is scheduled to begin in November with the solar facility scheduled  
8 to be placed in service during the first quarter of 2018.

9 A summary of all projects installed is contained in Schedule MCM-S4AE-1. A  
10 summary of the capacity of all Solar Systems installed is contained in Schedule MCM-S4AE-2,  
11 and the Actual and Scheduled Installations by Quarter is shown in Schedule MCM-S4AE-3.

12 **Operations & Maintenance**

13 Kinsley, Parklands, L&D, ILR, Hopewell, Cooper, and Caldwell are in service  
14 and operating. The facilities are being monitored through the Noveda portal in a similar  
15 manner as Solar 4 All Segment 1 centralized solar facilities. In addition, they are being  
16 maintained by the third party O&M provider under same terms and conditions as Solar 4 All  
17 Segment 1 centralized solar facilities. These sites, as well as the facilities under construction,  
18 were included in the centralized O&M and landscaping services bid mentioned earlier. The  
19 sites are insured along with the portfolio of solar facilities mentioned earlier in Solar 4 All  
20 Segment 1.

21 For the solar plus energy storage systems, PSE&G competitively bid services for  
22 a market integrator / storage system operator. AF Mensah was awarded the contract in June

1 2015 to provide services to i) enable storage assets to be operated and used in the PJM  
 2 frequency regulation market, ii) operate the storage assets in conformance with manufacturer’s  
 3 warranties, iii) develop and implement storm preparedness operating procedures, and iv)  
 4 monitor the performance and lifecycle of the storage media.

5 **Site Leases**

6 PSE&G has entered into nine (9) site lease agreements under the  
 7 Landfill/Brownfield and Pilot segments for the use of land and roof space, as applicable, for the  
 8 installation of all solar electric generating facilities. These site leases provide a rental payment  
 9 to host sites during the construction period and for a twenty-year period starting from the  
 10 commercial operation date. The table below lists the sites with lease agreements.

Site	Property Owner	System Size MW	Status
Kinsley Landfill	Kinsley Landfill, Inc.	11.18	In-Service
Parklands Landfill	Waste Management of NJ	10.14	In-Service
L&D Landfill	Waste Management of NJ	12.93	In-Service
ILR Landfill	Industrial Land Reclaiming, Inc.	7.75	In-Service
Hopewell Valley High School	Hopewell Valley Regional Board of Education	.876	In-Service
Cooper Hospital	Cooper Medical Services, Inc.	.218	In-Service
Caldwell Sewage Treatment	Borough of Caldwell	.896	In-Service
Pennington DPW	Borough of Pennington	.403	Construction
Highland Park	Borough of Highland Park	.607	Development

11 **Energy Generated for Sales**

12 A total of 17,858 MWh have been generated by the S4AE projects for the period  
 13 October 1, 2016 through March 31, 2017. Schedule MCM-S4AE-4 shows the actual  
 14 generation through March 31, 2017 and estimated kWh generation for future periods by  
 15 segment.

1           **Capacity Sales**

2                       In Energy Year 2016-2017 PSE&G bid and cleared 9.7 MW AC UCAP of solar  
3 capacity into the PJM capacity market, which reflects a solar capacity adjustment factor of 38%  
4 as required by PJM. PSE&G has received a total of \$143,288 in capacity payments for S4AE  
5 generators for the period October 1, 2016 through March 31, 2017. The table below provides a  
6 summary of the total capacity payments received during that period.

Month	Capacity Payment
October 2016	\$24,296
November 2016	\$23,518
December 2016	\$24,296
January 2017	\$24,939
February 2017	\$21,882
March 2017	\$24,358
Total	\$143,288

7

8           **Energy Sales**

9                       A total of \$446,108 in energy sales revenue has been generated by the program  
10 for the period October 1, 2016 through March 31, 2017. The table below provides energy sales  
11 received during that period.

Month	Energy Sales
October 2016	\$73,918
November 2016	\$49,795
December 2016	\$49,813
January 2017	\$70,091
February 2017	\$80,553
March 2017	\$121,937
<b>Totals</b>	<b>\$446,108</b>

12

1           **SRECs Received Under the Program**

2                           A total of 10,467 SRECs have been issued for generation for the period October  
3 1, 2016 through March 31, 2017. Schedule MCM-S4AE-5 shows the SRECs received under  
4 the Program by Energy Year.

5           **SRECs Auctioned Under the Program**

6                           During the period October 1, 2016 through March 31, 2017, three SREC  
7 auctions were held. A total of 18,369 Solar 4 All Extension SRECs were auctioned for total net  
8 revenue from sales of \$4,362,541. The net proceeds of these auctions are credited to  
9 ratepayers. The table below provides a summary of the Solar 4 All Extension SREC auction  
10 activity from October 1, 2016 through March 31, 2017.

**Solar 4 All Extension – SREC Auctions Payments October 2016 – March 2017**

Month	SREC Energy Year (EY)	Total SRECs Sold	Gross Revenue	SREC Auction Costs	Net Revenue
October 2016	EY 2016	9,680	\$2,358,919	\$4,546	\$2,354,374
November 2016	EY 2016	0	\$0	\$0	\$0
December 2016	EY 2016	4,843	\$1,113,987	\$7,292	\$1,106,695
January 2017	EY 2016	0	\$0	\$756	(\$756)
February 2017	EY 2016	0	\$0	\$0	\$0
March 2017	EY 2016	3,846	\$908,535	\$6,307	\$902,228
<b>Total</b>		<b>18,369</b>	<b>\$4,381,441</b>	<b>\$18,890</b>	<b>\$4,362,541</b>

11           **Emission Reductions**

12                           Please refer to Schedule MCM-S4AE-6.

13           **Reporting**

14                           The S4AE Board Order requires PSE&G to submit a Monthly Activity Report  
15 (“MAR”) containing the information outlined in Appendix A – Solar 4 All Extension Monthly

1 Activity Report of the Order. The MAR is to be electronically transmitted to the Board's  
2 Office of Clean Energy and Energy Division and the NJ Division of Rate Counsel on or before  
3 the 20<sup>th</sup> day of the month following the reporting period. PSE&G has complied with this  
4 requirement on a monthly basis.

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

6 The total S4AE expenses in this filing are based upon actual costs for the period  
7 October 1, 2016 through March 31, 2017 and forecasted costs through September 30, 2018.  
8 For the Landfills, the total actual operating expenses for the period October 1, 2016 through  
9 March 31, 2017 were \$1,219,253. For the Pilot segments the corresponding amount was  
10 \$131,952. Additional detail, including forecasted costs through 2018, is contained in Schedule  
11 MCM-S4AE-7.

12 **D. Issues & Discussion**

13 Parklands landfill solar facility inverter components failed in February 2016  
14 during a transient grid side anomaly and were replaced. As the inverter components were being  
15 replaced in March 2016, the inverter manufacturer's technician wired electrical terminations  
16 incorrectly and caused a fire on the inverter power station. The event damaged an isolation  
17 disconnect and the wires that lead into and out of the switchgear.

18 The inverter manufacturer, ABB, accepted responsibility for the damages. ABB  
19 repaired and restored the facility in June 2016 at no cost to PSE&G. In addition, ABB  
20 reimbursed PSE&G for a portion of its business interruption costs while the facility was off line  
21 being restored, which will be credited back to ratepayers.

1 PSE&G continues to work with the EPC contractor associated with the L&D  
2 landfill solar project to perform the work in accordance with approved NJDEP's Post Closure  
3 Amendment Plans.

4 PSE&G looks to participate in PJM's Reg D frequency regulation market  
5 beginning in 2017. Initially, PJM defined the solar and battery systems providing backup  
6 power for the three (3) initial pilot projects as an "energy storage resource". Under this  
7 definition, the incoming energy to these sites was metered as a retail load, making participation  
8 in the Reg D market impractical, as well as charging parasitic loads at a higher rate.

9 PSE&G worked with PJM to reconsider the initial definition of the sites based  
10 on the facilities' configurations and application. As a result of the Company's initiative to  
11 engage PJM with respect to this issue, on April 12, 2017 PJM determined that the pilot projects  
12 will be accounted for under "station power" rules, which means these sites will be metered at a  
13 wholesale rate so long as the net export of energy exceeds incoming energy. All future revenue  
14 from the Reg D market will be credited to ratepayers.

15 **SOLAR 4 ALL EXTENSION II PROGRAM**

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

17 As approved by Board Order dated November 30, 2016 in Docket No.  
18 EO16050412, the total size of the Program is 33 MW with an annual cap of 15 MW per Energy  
19 Year of grid-connected solar projects. The expected capital investment over the initial build-  
20 out is estimated to be \$79.2 million.

21 The Solar 4 All Extension II Program ("S4AEII") consists of a single segment  
22 consisting of landfills and brownfields. PSE&G will seek Board certification of project

1 locations pursuant to the Board’s Order implementing the Solar Act of 2012, and in particular  
2 N.J.S.A. 48:3-87 subsection (t), by submitting an application to the Board for NJDEP review  
3 and approval by the Board.

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

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

15 Other program features established at the outset of the S4AEII Program  
16 included: PSE&G will own the solar systems; PSE&G will sell the energy generated by the  
17 systems into the appropriate PJM market and the proceeds of those sales will be used to reduce  
18 the revenue requirements of the program; PSE&G will sell the SRECs generated by each  
19 project and use the net proceeds to reduce the program revenue requirement; and PSE&G will  
20 return ITC benefits it receives to ratepayers in accordance with Federal income tax law.

21 A summary of all projects scheduled to be installed is contained in Schedule  
22 MCM-S4AEII-1. A summary of the capacity of solar systems to be installed is contained in

1 Schedule MCM-S4AEII-2, and the Scheduled Installations by quarter is shown in Schedule  
2 MCM-S4AEII-3.

3 **B. S4AEII Program Status**

4 PSE&G competitively bid engineering services in support of the program to  
5 perform site due diligence, development of the scope of work, permitting, proposal review, and  
6 other services. Weston Solutions was awarded the contract and commenced services in March  
7 2017. PSE&G is in the process of evaluating project sites previously identified.

8 The remaining minimum filing requirements are contained in Schedules MCM-  
9 S4AEII-4, -5, -6 and -7.

10 **SOLAR LOAN II PROGRAM**

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

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



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

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

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

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

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

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

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

10           Through March 31, 2017, 885 loans were closed at a value of \$162 million  
11 representing 58.2 MW.

12           Through March 31, 2017, 318,405 SRECs have been received under the Solar  
13 Loan II Program.

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

15           The Solar Loan II Program monthly administrative costs for the period October  
16 1, 2016 through March 31, 2017 along with projections through September 30, 2018 are shown  
17 on Schedule MCM-SLII-2. This Schedule details Solar Loan I Program, Solar Loan II  
18 Program, and Solar Loan III Program Total Common Costs (column 1), the Solar Loan II  
19 Program's share of Common Costs (column 2), Solar Loan II Program Direct Administrative  
20 costs (column 3), Solar Loan II Fees from Borrowers (column 4), and Solar Loan II Net  
21 Recoverable Administrative Costs (column 5).

1           Certain administrative costs are common to Solar Loan I, Solar Loan II, and  
2 Solar Loan III. Such costs are allocated to the three Programs in accordance with the formula  
3 established in the Solar Loan III Program settlement. As specified in paragraph 74 of the Solar  
4 Loan III Program stipulation, Common Costs shared by all three of PSE&G's solar loan  
5 programs are allocated based on the ratio of the forecasted installed capacity for each program  
6 to total forecasted installed capacity for all of the solar loan programs for the upcoming year  
7 and is applied to all common costs for the following year starting on January 1. Currently the  
8 Solar Loan II Program receives 54.3% (58.6 MW/107.9 MW) of the total Common Costs. The  
9 total allocated Solar Loan II Common Costs for the period October 1, 2016 through March 31,  
10 2017 were \$131,529 and the total Volume Costs were \$63,648. Fees collected from borrowers  
11 for this period were \$12,200, resulting in a Net Recoverable Administrative cost of \$182,977  
12 for the period.

13           Schedule MCM-SLII-3 shows the Program administrative cost details allocated  
14 to the categories used by the Board for the NJCEP. Administration and Program Development  
15 includes the costs to develop and manage the Program before the loans are closed, along with  
16 Program solicitation tracking and reporting. Rebate Processing, Inspections and Other QC  
17 Expenditures include the cost of PSE&G employees and contractors engaged in the  
18 administration of the loan program, including SREC processing and other costs associated with  
19 program administration. In addition to the standard NJCEP categories, the schedule also shows  
20 the administrative fees received from borrowers as a credit in a separate column. For the  
21 period October 1, 2016 through March 31, 2017, there were no Administration and Program  
22 Development costs; Rebate Processing, Inspections and Other QC Expenditures were \$195,177

1 and Application and Administrative Fees received were \$12,200. As indicated above, the Net  
2 Total Administrative costs for the period were \$182,977.

3 The Board Order approving the Program provides for both an annual and total  
4 program cap on Solar Loan II administrative costs. The annual administrative cost caps, along  
5 with a process for rolling over unspent volume related costs, are contained in Exhibit C of the  
6 Board's November 10, 2009 Order. Schedule MCM-SLII-4 provides a summary of the annual  
7 program cap, as adjusted for volume cost rollover, along with the administrative expenses  
8 incurred for program years 2009 through 2017. As noted in the Schedule, the Total  
9 Recoverable Expenses (column 4) are below the Adjusted Annual Program Cap (column 3).  
10 Accordingly, the administrative costs shown in Schedule MCM-SLII-2 have been incorporated  
11 into the revenue requirements contained in the testimony and supporting schedules of Stephen  
12 Swetz.

13 **D. Additional Program Information**

14 **Loans Closed by Segment**

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

17 **Capacity of Solar Systems by Segment**

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

1 **Energy Generated**

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

4 **Loans Closed by Quarter**

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

6 **Emission Reductions**

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

9 **SREC's Received through the Program**

10 Schedule MCM-SLII-10 shows the actual SRECs received by segment through  
11 March 31, 2017 for the Solar Loan II Program.

12 **Loan Defaults**

13 As of March 31, 2017 there have been no defaults by any borrower in the Solar  
14 Loan II Program.

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

17 **SOLAR LOAN III PROGRAM**

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

19 As approved by Board Order dated May 31, 2013 in Docket No. EO12080726,  
20 the Solar Loan III Program is a 97.5 MW distributed photovoltaic solar initiative in which  
21 customers or developers install solar photovoltaic systems on customers' premises using

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

11           There will be no call option for Solar Loan III and the interest rate for loans of  
12 all program segments will be 11.179%.

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

18           **Segments**

19           The Solar Loan III Program contains five segments. The Residential-Individual  
20 ("Res-Individual") segment contains net metered projects that are individually bid by a  
21 residential customer or the customer's developer. The segment size is 9.75 MW. The  
22 Residential-Aggregated segment ("Res-Aggregated") consists of third parties that aggregate

1 residential net-metered projects but are treated as non-residential applicants under the Solar  
2 Loan III Program. For the solicitations, they will be required to bid individual residential  
3 projects including individual SREC Floor Prices. After review by the Solicitation Manager  
4 described below, the final group of selected residential projects submitted by a third party  
5 aggregator will be combined, and the third party aggregator will be assigned the capacity of the  
6 combined residential projects selected and from then on will be treated as a non-residential  
7 applicant for credit review and loan management. The Small Non-Residential (“Small Non-  
8 Res”) segment is for non-residential net-metered projects less than or equal to 150 kW in size  
9 and the segment size is 13.14 MW. The Large Non-Residential (“Large Non-Res”) segment is  
10 for non-residential net-metered projects greater than 150 kW but less than or equal to 2 MW in  
11 size and the segment size is 59.86 MW.

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

1 Non-Res segment capacity block, the 2 MW limit shall be reinstated for the next subsequent  
2 solicitation.

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

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

			Solicitation				
Class	% of Total	Total MW	#1	#2	#3	#4 - #12	#13 - #18
Residential	10.00%	9.75	0.300	0.500	0.850	0.900	TBD
Res-Aggregated	10.00%	9.75	0.300	0.500	0.850	0.900	TBD
Small Non-Res	13.48%	13.14	2.628	1.314	1.314	0.876	TBD
Large Non-Res	61.39%	59.86	11.972	5.986	5.986	3.991	TBD
Landfills	5.13%	5.00	5.000	0.000	0.000	0.000	TBD
Total		97.50	20.200	8.300	9.000	6.667	TBD

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

12 **Solicitation Manager**

13 In accordance with the Solar Loan III Stipulation and Board Order approving the  
14 Stipulation, PSE&G has hired an independent Solicitation Manager, selected through a  
15 competitive bid process, who independently reviews and ranks the bids received and provides  
16 guidance to the Company regarding competitive SREC floor prices and the competitiveness of



1 individual segments based on such factors as the number of bidders, a statistical analysis of  
2 bids to identify and reject outliers, kW bid size, and range of pricing. The Solicitation Manager  
3 also provides its guidance to the Board Staff and Rate Counsel for review and comment.

4 **Fees**

5 An Application Fee of \$20 per kW, with a maximum fee of \$7,500, is required  
6 at the time of application. Once an applicant has been notified that the application has been  
7 conditionally accepted into the Program, the Application Fee becomes non-refundable. If an  
8 applicant is not accepted, the Application Fee will be returned. Res-Aggregators may receive a  
9 partial refund if the full capacity bid is not accepted.

10 There will be an Administration Fee of \$85 per kW. The Administration Fee  
11 will be deducted from the loan proceeds at the time the loan is issued to the borrower.

12 There will be an SREC Processing Fee charged for the processing and  
13 management of the SRECs generated by the borrower's solar generation facility. For the  
14 Residential Segment, the SREC Processing Fee will be \$120 per kW and will be deducted from  
15 the loan proceeds at the time the loan is issued to the borrower. For all other segments, the  
16 SREC Processing Fee, initially set at \$10.18 per SREC, will be reset annually to ensure that,  
17 over the life of the Solar Loan III Program, all PSE&G administrative costs will be paid by  
18 borrowers. The fee was reset to \$14.85 in January 2017. The SREC Processing Fee will be  
19 billed annually as set forth in the borrower's loan agreement and will be determined by  
20 multiplying the SREC Processing Fee in affect at the time multiplied by the number of SRECs  
21 generated by the borrower's project for the previous year.

1 **B. Solar Loan III Program Status**

2 PSE&G conducted a competitive solicitation to select the Solicitation Manager  
3 for the Solar Loan III Program and NERA was awarded the contract.

4 As of March 31, 2017, PSE&G has held 17 solicitations for which we have  
5 received a total of 709 loan applications for 161.7 MW of solar capacity. As of March 31,  
6 2017, PSE&G has 93 loans under review representing 37.7 MW of solar capacity, 110  
7 outstanding commitment letters representing 16.4 MW of solar capacity and closed 224 loans  
8 representing 12.5 MW of constructed solar projects.

9 For Solicitation 7, in order to accommodate additional capacity in the Landfill  
10 segment, PSE&G reallocated 4,000 kW from the Large Non-Residential segment and 2,833.28  
11 kW from the Res-Aggregated segment to the Landfill and Brownfield segment consistent with  
12 the Board's May 31, 2013 approval order permitting underutilized capacity to be reallocated to  
13 oversubscribed segments. For Solicitation 11, PSE&G reallocated 3,896 kW from the Landfills  
14 segment to the Large Non-Res segment following the withdrawal of one of the landfill projects  
15 previously submitted. For Solicitation 12, PSE&G reallocated 6,197 kW from the Landfill  
16 segment to the Large Non-Res segment following the withdrawal of three landfill projects  
17 previously submitted. This reallocation left zero available capacity in the Landfill segment and  
18 12,115 kW in the Large Non-Residential segment for future solicitations. For Solicitation 13,  
19 PSE&G reallocated 3,239 kW from the Res-Aggregated segment to the Large Non-Residential  
20 segment. For Solicitation 19, PSE&G is moving the capacity remaining in the Res-Aggregated  
21 segment (approximately 3, 075 kW) to the Large Non-Residential segment, due to a lack of  
22 interest in the Res-Aggregated Segment.

1           The details of each solicitation result can be found at PSE&G's website at  
2           [www.pseg.com/home/save/solar/forecast.jsp](http://www.pseg.com/home/save/solar/forecast.jsp).

3           Through March 31, 2017, 16,548 SRECs have been received under the Solar  
4           Loan III Program.

5           **C. Solar Loan III Administrative Costs**

6           The Solar Loan III Program monthly administrative costs for the period October  
7           1, 2016 through March 31, 2017 along with projections through September 30, 2018 are shown  
8           on Schedule MCM-SLIII-2. This Schedule details Solar Loan I Program, Solar Loan II  
9           Program, and Solar Loan III Program Total Common Costs (column 1), the Solar Loan III  
10          Program's share of Common Costs (column 2), Solar Loan III Program Volume costs (column  
11          3), Solar Loan III SREC Auction costs (column 4), Solar Loan III Application and  
12          Administration Fees from Borrowers (column 5), Total Solar Loan III Program Administrative  
13          Costs (column 6), Solar Loan III SREC Processing Fees from Borrowers (column 7), and Solar  
14          Loan III Net Recoverable Administrative Costs (column 8).

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

1 Currently the Solar Loan III Program receives 25.1% (27.1 MW/107.9 MW) of the total  
2 Common Costs. The total allocated Solar Loan III Common Costs for the period October 1,  
3 2016 through March 31, 2017 were \$54,971, the total Volume Costs were \$981,475, and SREC  
4 auction costs were \$8,183. Fees collected from borrowers for this period were \$676,415,  
5 resulting in a Net Recoverable Administrative cost of \$368,214 for the period.

6 Schedule MCM-SLIII-3 shows the Program administrative cost details allocated  
7 to the categories used by the Board for the NJCEP. Administration and Program Development  
8 includes the costs to develop and manage the Program before the loans are closed along with  
9 program solicitation tracking and reporting. Evaluation and Related Research Expenditures  
10 represent the cost of the Solicitation Manager. Rebate Processing, Inspections and Other QC  
11 Expenditures include the cost of PSE&G employees and contractors engaged in the  
12 administration of the loan program, including program application processing, SREC  
13 processing and the cost of credit information acquired through Experian, along with other costs  
14 associated with program administration. In addition to the standard NJCEP categories, the  
15 schedule also shows the application and administrative fees received from borrowers as a credit  
16 in a separate column. For the period October 1, 2016 through March 31, 2017, Administration  
17 and Program Developments costs were \$932,924; Evaluation and Related Research  
18 Expenditures were \$42,010; Rebate Processing, Inspections and Other QC Expenditures were  
19 \$63,154; Marketing and Sales costs were \$6,541; Application and Administrative Fees received  
20 were \$595,870; and SREC Processing Fees were \$80,545. As indicated above, the Net Total  
21 Administrative costs for the period were \$368,214.

1           The Board Order approving the Program provides that, over the term of the  
2 Solar Loan III Program, borrowers pay all Solar Loan III administrative costs. Schedule  
3 MCM-SLIII-4 provides a forecast of PSE&G administrative costs along with all forecasted fees  
4 indicating that by the end of the Program the net difference between PSE&G administrative  
5 costs and Program fees is zero.

6 **D. Additional Program Information**

7           **Loans Closed by Segment**

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

10           **Capacity of Solar Systems by Segment**

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

13           **Energy Generated**

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

16           **Loans Closed by Quarter**

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

18           **Emission Reductions**

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

1           **SRECs Received through the Program**

2                           Schedule MCM-SLIII-10 shows the actual SRECs received by segment through  
3           March 31, 2017 for the Solar Loan III Program.

4           **Reporting**

5                           The Solar Loan III Board Order requires PSE&G to submit a Monthly Activity  
6           Report (“MAR”) containing the information outlined in Appendix A – Solar Loan III Monthly  
7           Activity Report of the Order. The MAR is to be electronically transmitted to the Board’s  
8           Office of Clean Energy and Energy Division and the NJ Division of Rate Counsel on or before  
9           the 20<sup>th</sup> day of the month following the reporting period. PSE&G has complied with this  
10           requirement and the most recent report was provided for May 2017.

11   **E.   Issues and Discussions**

12   **Number of Solicitations**

13                           Due to market conditions and issues with the credit worthiness of applicants,  
14           PSE&G will continue solicitations in order to fulfill the 97.5 MW of solar capacity directed by  
15           the Board. Additional solicitations will be conducted in the same manner as the prior ones until  
16           the capacity in each segment is utilized or reallocated.

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

19

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21

**CURRENT EE PROGRAMS**

**CA, EEE, EEE EXTENSION AND EEE EXTENSION II PROGRAMS**

**A. Program Coordination**

PSE&G’s energy efficiency programs consist of five CA sub-programs; eight EEE sub-programs; three EEE Ext sub-programs, and three EEEXII sub-programs, many of which have concluded the delivery of program services.

There is overlap in the work done under sub-programs that have been approved in multiple filings. Three EEE sub-programs are identical to, and provide additional funding for, three CA sub-programs (Residential Whole House Efficiency, Small Business Direct Install, and Hospital Efficiency). These three CA and EEE sub-programs provide nearly identical customer benefits and have been operated as single sub-programs utilizing the same sub-program management, marketing, and operational resources. In addition, the three EEE Ext sub-programs (Hospital Efficiency, Multifamily Housing and Municipal Direct Install) are similar and provide additional funding for three of the EEE sub-programs, with some program modifications incorporated to improve program delivery. These three EEE and EEE Ext sub-programs have also been operated as single sub-programs utilizing the same sub-program management, marketing, and operational resources. The three EEEXII sub-programs (Hospital Efficiency, Multifamily Housing and Direct Install) are similar and provide additional funding for the EEE Ext sub-programs with some program modifications incorporated to improve program delivery. These three EEE Ext and EEEXII sub-programs have also been operated as single sub-programs utilizing the same sub-program management, marketing, and operational

1 resources and allow for a project to begin the process with an energy audit funded under the  
2 EEE or EEE Ext Program and complete construction under the EEEXII Program.

3           Recognizing the coordinated implementation of the CA, EEE, EEE Ext and  
4 EEEXII Programs, there is a combined section within this testimony for the CA and EEE  
5 Residential Whole House Efficiency, Small Business Direct Install, and Hospital Efficiency  
6 Sub-Programs. There also is a combined section for the EEE, EEE Ext and EEEXII Hospital  
7 Efficiency, Multifamily Housing and Direct Install Sub-Programs. Sub-program results have  
8 been tracked separately and those results are provided in separate Schedules attached to this  
9 testimony. All of these sub-programs are described in greater detail below.

10           Additionally, sub-programs that are currently active are discussed in the main  
11 body of the testimony. Sub-programs that have concluded and have had no substantial changes  
12 since PSE&G's 2016 GPRC filing are detailed later in this testimony.

13 **B. Issues and Discussions**

14 **Interim Impact and Process Evaluation Reports**

15           The Board Order for EEEXII requires that evaluations for projects completed on  
16 or before August 31, 2017 will be provided no later than August 31, 2018. Based on the  
17 current progress of Hospital, Multifamily and Direct Install sub-programs, and the expectations  
18 of the number of projects expected to be completed by August 2017, PSE&G projects that the  
19 Interim Report, due by August 2018 in compliance with the Board Order, will contain the  
20 following information:



- 1           • Direct Install Sub-Program - Final results for both impact and process evaluation  
2           will be provided. There will be a small number of projects completed after August  
3           2017; however PSE&G expects to be able to fully complete the evaluation for this  
4           sub-program by August 2018.
- 5           • Hospital Sub-Program - Due to the low number of projects that are expected to be  
6           completed by August 2017, the interim report shall contain, where  
7           applicable, representative interim qualitative evaluation results along with providing  
8           a status on implementation of project completion and evaluation activities.
- 9           • Multifamily Sub-Program - Due to the low number of projects that are expected to  
10          be completed by August 2017, the interim report shall contain, where  
11          applicable, representative interim qualitative evaluation results along with  
12          providing a status on implementation project completion and evaluation activities.

13           PSE&G believes this schedule represents the most cost efficient approach for  
14          the interim report, providing the Board with the most representative information on the status  
15          of the programs and avoiding confusion with preliminary results that are not representative of  
16          the entire population of projects that are expected to be completed under the program. It also  
17          serves to protect customer confidentiality since the preliminary project results obtained from  
18          small sample sizes may violate confidentiality. A full evaluation report including final impact  
19          and process evaluations for Hospital and Multifamily Sub-Programs will be issued 12 months  
20          after the last project is completed, in accordance with the Board Order.

1 **C. Active Sub-Programs**

2 1). **EEE, EEE Ext and EEEXII Residential Multifamily Housing Sub-Program**

3 **Multifamily Sub-Program Description**

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

1 free on the PSE&G bill, or in one payment if the customer chooses. For New Jersey Housing  
2 and Mortgage Finance Agency (NJHMFA) financed projects, the energy efficiency upgrade  
3 plan is reviewed and approved by PSE&G and might also be reviewed and approved by  
4 NJHMFA.

5 For the EEEXII Program, non-NJHMFA participants will have five years to  
6 repay their contribution, and HMFA participants will have ten years to repay their contribution.

7 **Multifamily Sub-Program Status**

8 In total, through March 31, 2017, 210 project applications have been received.  
9 Of those, 136 have had an energy audit and represent approximately 1,097 buildings with  
10 26,967 living units. For those 136 projects, 52 projects have been completed, 8 are in  
11 construction, 9 are in the design and or bid phase and 5 are in the audit phase. Sixty two of  
12 those projects closed after the audit as no measures were identified for retrofit, measures failed  
13 the cost effectiveness test, or the customer was no longer interested. Of the 74 applications that  
14 have not had an audit, 10 are being reviewed, 48 have been rejected and 16 customers have  
15 decided not to move forward.

16 Currently the EEE Ext Sub-Program is closed and all interested customers are  
17 being served by the EEEXII Multifamily Sub-Program. To date through March 31, 2017, 7  
18 EEEXII Sub-Program projects have been completed.

1           **Multifamily Sub-Program Participants**

2           The number of EEE, EEE Ext and EEEXII Multifamily Sub-Program  
3 participants for the twelve months ending March 31, 2017 are detailed in Schedule MCM-EEE-  
4 3, MCM-EEE Ext-3 and MCM-EEEXII-3.

5           **Multifamily Sub-Program Energy Savings**

6           The Multifamily Sub-Program energy savings are detailed in Schedules MCM-  
7 EEE-4E, 4G, 5E and 5G, MCM-EEE Ext-4E, 4G, 5E and 5G and MCM-EEEXII-4E, 4G, 5E  
8 and 5G.

9           **Multifamily Sub-Program Emission Reductions**

10          The Multifamily Sub-Program emissions impacts are detailed in Schedules  
11 MCM-EEE-6 and 7, MCM-EEE Ext-6 and 7 and MCM-EEEXII-6 and 7.

12           **Multifamily Sub-Program Project PAC and Buy-down results, Multifamily Sub-  
13 Program Project Measures PAC results**

14          The Multifamily Sub-Program Project PAC and Buy-down results and the  
15 Multifamily Project Measures PAC results are detailed in workpaper WP-MCM-EEEXII-  
16 2.xlsx.

17 2). **EEE, EEE Ext and EEEXII Direct Install Sub-Program for Government and Non-  
18 Profit Facilities**

19           **Direct Install Sub-Program Description**

20          The EEE, EEE Ext and EEEXII Direct Install Sub-Program for Government and  
21 Non-Profit customers in PSE&G's electric and/or gas territory is designed to increase energy  
22 efficiency by lowering the energy consumption of municipal and other government entities and

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

17           The EEE Direct Install Sub-Program was originally open to eligible customers  
18 with annual peak demands of less than 200 kW. Customers with annual peak demands in  
19 excess of 200 kW may have been eligible for an investment grade audit if the complexity of the  
20 facility required that level of analysis. In its EEE Ext filing, PSE&G requested and was granted  
21 a modification to sub-program participation criteria. The EEE Ext Direct Install Sub-Program  
22 targeted facilities with annual peak demands of 150 kW or less. Facilities with annual peak

1 demands in excess of 150 kW were considered for sub-program participation on a case-by-case  
2 basis. For PSE&G's EEEXII Direct Install Program, facilities with annual peak demands of  
3 200 kW or less are eligible and there is no longer a case-by-case exception for larger  
4 customers. Customers participating in the Direct Install Sub-Program may not have received or  
5 applied for incentives under the NJCEP Program for the same measures.

6 **Direct Install Sub-Program Status**

7 The EEE Direct Install Sub-Program began operation throughout PSE&G's  
8 electric and gas service territory in July 2009. PSE&G subsequently filed the EEE Ext Direct  
9 Install Sub-Program to address the customer backlog, as well as any potential new sub-program  
10 applicants. Currently the EEE Ext Sub-Program is closed and additional interested customers  
11 are being served by the EEE EXII Direct Install Sub-Program. To date through March 31,  
12 2017, 302 EEE Extension II Sub-Program projects have been completed.

13 **Direct Install Sub-Program Participants**

14 The Direct Install Sub-Program participants for the twelve months ending March  
15 31, 2017 are detailed in MCM-EEE-3, MCM-EEE Ext-3 and MCM-EEEXII-3.

16 **Direct Install Sub-Program Energy Savings**

17 The Direct Install Sub-Program energy savings are detailed in Schedules MCM-  
18 EEE-4E, 4G, 5E and 5G, MCM-EEE Ext-4E, 4G, 5E and 5G and MCM-EEEXII-4E, 4G, 5E  
19 and 5G.

1           **Direct Install Sub-Program Emission Reductions**

2           The Direct Install Sub-Program emissions impacts are detailed in Schedules  
3 MCM-EEE-6 and 7, MCM-EEE Ext-6 and 7 and MCM-EEEXII-6 and 7.

4   **3). CA, EEE, EEE Ext and EEEXII Hospital Efficiency Sub-Program**

5           **Hospital Sub-Program Description**

6           The CA, EEE, EEE Ext and EEEXII Hospital Efficiency Sub-Program  
7 (“Hospital Sub-Program”) is designed to increase energy efficiency and reduce carbon  
8 emissions by lowering the energy consumption of hospitals and healthcare facilities.

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

1 years. PSE&G reviews the hospital facility audit results with the customer to establish baseline  
2 performance information and projected savings, and assists the customer in preparing bid-ready  
3 documents to facilitate the preparation of a project scope of work, to be used to obtain  
4 contractor cost estimates for installation of energy conservation measure measures (ECMs).  
5 Hospitals are responsible to contract for the installation of the approved measures from  
6 qualified trade contractors. Based on the audit results, overall project cost-effectiveness, and  
7 approved project pricing, PSE&G enters into contracts with hospitals to provide funding of  
8 eligible measures.

9 **Hospital Sub-Program Status**

10 As of the end of March 31, 2017, 65 applications have been received and 45  
11 projects have been completed or are in the implementation phase. Of the applications received,  
12 56 have been for hospitals and 10 have been for nursing homes. Currently in process is one  
13 hospital which has completed an energy audit, and 4 projects which are in the engineering/pre-  
14 bid phase of the sub-program. Additionally 11<sup>7</sup> hospitals have submitted applications to  
15 PSE&G for CHP funding, with 7 having signed funding agreements.

16 Currently the EEE Ext Hospital Sub-Program is closed and additional interested  
17 customers are being served by the EEEXII Hospital Sub-Program. To date through March 31,  
18 2017, 1 EEEXII Hospital Sub-Program project has been completed.

19 The Hospital Sub-Program was designed to overcome barriers to energy  
20 efficiency retrofits in a critical customer and market sector. As projects have been completed,

---

<sup>7</sup> Of the 11 hospitals that have submitted CHP applications, Saint Peters Hospital is implementing two projects simultaneously; one a CHP project, and the other a separate energy efficiency project through PSE&G's sub-program.



1 knowledge of the advantages of the sub-program has spread throughout the healthcare sector.  
2 Hospital operators that initially thought they could not afford the energy efficiency  
3 improvements are now applying to the sub-program and starting their projects and other  
4 eligible sectors such as nursing homes and rehabilitation operators have also participated in the  
5 sub-program.

6 **Hospital Sub-Program Participants**

7 The CA, EEE, EEE Ext and EEEXII Hospital Sub-Program participants for the  
8 twelve months ending March 31, 2017 are detailed in Schedules MCM-CA-3, EEE-3, EEE Ext-  
9 3 and EEEXII-3.

10 **Hospital Sub-Program Energy Savings**

11 The Hospital Sub-Program energy savings are detailed in Schedules MCM-CA-  
12 4E, 4G, 5E, and 5G, MCM-EEE-4E, 4G, 5E and 5G, MCM-EEE Ext-4E, 4G, 5E and 5G and  
13 MCM-EEEXII-4E, 4G, 5E and 5G.

14 **Hospital Sub-Program Emission Reductions**

15 The Hospital Sub-Program emissions impacts are detailed in Schedules MCM-  
16 CA-6 and 7, EEE-6 and 7, EEE Ext-6 and 7 and EEEXII-6 and 7.

17 **Hospital Sub-Program Project PAC and Buy-down results, Hospital Sub-Program**  
18 **Project Measures PAC results**

19 The Hospital Sub-Program Project PAC and Buy-down results and the Hospital  
20 Project Measures PAC results are detailed in workpaper WP-MCM-EEEXII-2.xlsx.

1 **4). EEE Stimulus Technology Demonstration Sub-Program**

2           The EEE Technology Demonstration (“Tech Demo Sub-Program”) is closed to  
3 new participants. The sub-program provided grant funding for demonstration and proof of  
4 concept projects for innovative technologies that will enhance and improve the efficiency and  
5 sustainability of New Jersey energy generation and consumption. New Jersey based companies  
6 and organizations that were funded under the sub-program must have a product, service, or  
7 process that is based on a qualifying technology, that could be commercially available within  
8 two years, and that addresses a New Jersey market need. Incentives were structured as grants,  
9 with a minimum grant of \$50,000 and subject to funding availability; grants were approved for  
10 up to 100% of the project cost with no repayment requirements. PSE&G engaged the Rutgers  
11 Center for Energy, Environment and Economic Policy (“Rutgers CEEEP”) to assist in  
12 developing and managing the sub-program project selection process.

13           **Technology Demonstration Sub-Program Status**

14           The Tech Demo Sub-Program awarded grants to 18 projects. One small project  
15 withdrew and one project was removed from the sub-program. All funded projects have  
16 been completed except for one; Camden County Municipal Utilities Association (CCMUA)  
17 has completed the installation of the sewage heat pump equipment and the project is  
18 pending final commissioning reports and progress payments. New Jersey Institute of  
19 Technology (NJIT) completed their report on the CCMUA project in May 2017, which will  
20 allow PSE&G to payout the final 10% project cost. The project is expected to close in  
21 2017. Additionally, Renovate (window replacement technology) has completed two of three

1 projects it was scheduled to complete and has returned the balance of \$100,000 of their  
2 grant in August 2016 due to their inability to find a third viable project.

3 **Technology Demonstration Sub-Program Participants**

4 The EEE Tech Demo Sub-Program participants to date March 31, 2017 are  
5 detailed in Schedule MCM-EEE-3.

6 **Technology Demonstration Sub-Program Energy Savings**

7 The Technology Demonstration Sub-Program energy savings are detailed in  
8 Schedules MCM-EEE-4E, 4G, 5E and 5G.

9 **Technology Demonstration Sub-Program Emission Reductions**

10 The Technology Demonstration Sub-Program emissions impacts are detailed in  
11 Schedules MCM-EEE-6 and 7.

12 **D. General Comments Applying to Energy Efficiency Programs**

13 **Green Jobs**

14 Schedule MCM-CA, EEE, and EEE Ext-1 details the green jobs associated with  
15 implementation of the CA, EEE, and EEE Ext sub-programs.

16 **PJM Capacity Market**

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

1 For the 2016/2017 delivery year, PSE&G cleared 4.9 MW UCAP<sup>8</sup> of resources. For the  
2 2017/2018 delivery year, PSE&G has commitments of 5.6 MW of resources. For the  
3 2018/2019 Delivery Year, PSE&G has commitments 3.2 MW of resources, and has committed  
4 1.1 MW of resources for the 2019/2020 delivery year. PSE&G will continue to participate in  
5 the capacity auctions as its EE projects are completed and become available to bid into the  
6 market, so long as eligibility and performance rules allow PSE&G to participate in a cost  
7 effective manner with the ability to effectively manage performance risk Bid prices will  
8 reflect the costs to perform the required M&V and participate in the market.

9 Measurement and Verification (“M&V”) Plans are required to be submitted and  
10 are subject to approval by PJM before EE Resources can be offered into capacity auctions. The  
11 M&V Plans for committed resources are followed in each respective delivery year in order to  
12 validate the installations and values of demand reduction. The results of the M&V activities  
13 are required to be submitted via the Post-Installation M&V Report to PJM and are subject to  
14 approval by PJM.

15 For the period October 1, 2016 through March 31, 2017, PSE&G received  
16 capacity payments from PJM of \$198,439 from all EE resources committed in the capacity  
17 market. M&V and associated administrative costs were \$34,372 resulting in a net benefit to  
18 ratepayers of \$164,067.

19 **Program Reporting**

20 PSE&G submits quarterly reports on the Carbon Abatement, EEE, EEE  
21 Extension and EEE Extension II Programs. These quarterly reports contain investment,

---

<sup>8</sup> PJM measures capacity in terms of UCAP.

1 expenditures, energy savings and participation, along with other Program specific  
2 requirements.

3 PSE&G provided detailed project level data for Carbon Abatement, EEE and  
4 EEE Ext., to the OCE's Information Management System (IMS) tracking system, through  
5 March 2016. However, as a result of the transition to a new OCE Program Manager, the OCE  
6 IMS tracking system is being modified and upgraded. The IMS system is not currently  
7 configured to accept PSE&G's data. This upgrade involves new file format definitions for the  
8 project data that PSE&G has previously submitted to the IMS system. PSE&G is working with  
9 the OCE Program Manager to define the requirements for the new file formats. After these  
10 requirements have been defined, PSE&G will modify its tracking system, Demand Side  
11 Management Central (DSMC), to comply with the new requirements. PSE&G continues to  
12 coordinate with the OCE's Program Manager and will continue efforts to transition subject to  
13 its guidance. PSE&G also provides required program data and information on its Energy  
14 Efficiency and Demand Response sub-programs in its quarterly reports.

15 **DEMAND RESPONSE SUB-PROGRAMS**

16 **A. Residential Central Air Conditioner Cycling Sub-Program Description**

17 The current Residential Central Air Conditioner Cycling Sub-Program  
18 ("Residential A/C Cycling Sub-Program") is targeted to residential customers with central air  
19 conditioning in PSE&G's electric service territory. Participants with a cycling switch receive  
20 incentive payments of \$4 for each summer month, June through September, plus a \$1 per  
21 cycling event incentive. Other customers have been provided with a cycling thermostat as an

1 incentive, along with an upfront incentive of \$50 per thermostat for participation. In return,  
2 customers agree to allow PSE&G to cycle their air conditioning equipment to reduce load  
3 during times that are needed to support electric system reliability. PSE&G bids the cumulative  
4 load reduction from program participants in the PJM capacity auction. Revenue received from  
5 cleared resources is credited against the revenue requirement for the program. Resources that  
6 clear the auction must adhere to PJM capacity auction rules for Demand Response resources.  
7 PSE&G also has the option to call events to support local electric system reliability.

8 **Residential A/C Cycling Sub-Program New (M&V) Requirements**

9 In 2015 PJM instituted new measurement and verification requirements for  
10 Demand Response resources that participate in its capacity auction. Historically, the residential  
11 Demand Response resources load reduction values were based upon a deemed savings  
12 methodology provided to and approved by PJM. This methodology was based on legacy  
13 programs from over 20 years ago. However, starting with the 2016/2017 Delivery Year PJM  
14 required a full load study and the installation of a sample of kWh meters capable of recording  
15 15 minute demands. This new M&V methodology reflects the actual performance during  
16 events instead of the average performance over the previous seasons. PSE&G has complied  
17 with these new M&V requirements beginning with the 2016/2017 Delivery Year. Subsequent  
18 updates to this load study were required for the 2017/2018 Delivery Year.

19

1 **B. Small Commercial Air Conditioner Cycling Sub-Program Description**

2           The Small Commercial Air Conditioner Cycling Sub-Program (“SC A/C  
3 Cycling Sub-Program”) is targeted to small commercial customers with central air conditioning  
4 who are on the PSE&G electric rate schedule GLP. Enrolled customers received load control  
5 thermostats that are owned by the Company. Participants receive an incentive payment of \$7.50  
6 per month for the months of June through September. In return, customers agree to allow  
7 PSE&G to cycle their air conditioning equipment to reduce load during times that are needed to  
8 support electric system reliability. PSE&G bids the cumulative load reduction from sub-  
9 program participants in the PJM capacity auction. Revenue received from cleared resources are  
10 credited against the revenue requirement for the sub-program. Resources that clear the auction  
11 must adhere to PJM capacity auction rules for Demand Response resources. PSE&G also has  
12 the option to call events to support local electric system reliability.

13 **Demand Response Sub-Program Status**

14           Since the two sub-programs have closed, the number of participants has steadily  
15 declined due to the turnover of home ownership, and customers’ requests to leave the program.  
16 PSE&G continues to have sufficient equipment inventory to address the needs of existing sub-  
17 program participants should the need arise. Table DR-1 below summarizes the number of  
18 participants since the sub-program closed in 2014. PSE&G expects this trend to continue over  
19 time.

TABLE DR-1

DR Program Participants (devices in service)

Year End	Residential Participants	Small Business Participants	Total Participants
2014	114,776	1,283	116,059
2015	106,825	1,195	108,020
2016	99,305	1,124	100,429

C. DR Participation in the PJM Market

In accordance with the Board Orders establishing the current Demand Response Program, PSE&G has been offering DR resources into the PJM capacity market, consistent with PJM protocols and requirements, for the purpose providing ratepayer benefits while ensuring minimum risk of non-performance. During this cost recovery period of October 2016 through March 2017, PSE&G had 86.7 MW UCAP of committed capacity as a Limited Demand Response resource type and received revenue of \$2,808,325. WP-MCM-DR-1.xlsx provides further details on PSE&G’s DR participation in the PJM market. The revenue flowing from these sales are reflected in the revenue requirements calculation in the Testimony and Schedules of Mr. Swetz.

DR Program Curtailment Operations

No emergency events were declared by PJM in the PSEG zone in energy year 2016/2017. Therefore, a successful cycling test was performed in September of 2016 in accordance with PJM protocols. No emergency events were called by PSE&G for local system reliability.



1           **DR Program Budgets**

2                       Total Demand Response Sub-Program budgets can be found in the electronic  
3 work paper WP-MCM-DR-1.xlsx.

4   **D.   Issues and Discussions**

5           **Update to interface application with PJM**

6                       The existing PSE&G Emergency Load Reduction Service (eLRS) polling  
7 application was replaced during this reporting period. This update was required as a result  
8 of PJM retiring the eLRS interface and replacing it with Demand Response (DR) Hub. The  
9 effective date of the PJM change was April 30, 2017. DR Hub allows those with Demand  
10 Response resources in the capacity market to administer the registration, notification, meter  
11 data and settlement process in the PJM markets.

12           **Future Participation in the PJM Capacity Market**

13  
14                       In 2015, PJM modified the performance rules for Summer Demand Response  
15 resources. Under these rule changes, certain changes are being phased in, so beginning with  
16 the delivery year 2018/2019 PJM will no longer accept “Limited Demand Response”  
17 resources, the resource type that PSE&G had been bidding for several years. Instead, all  
18 Demand Response resources must adhere to the certain minimum operational requirements.  
19 The table below summarizes the operational changes:

Requirement	Limited Demand Response (old rule)	Base Capacity Demand Response (new rule)
Availability	And weekday other than holidays during June through September	Any day during June through September
Maximum number of interruptions	10	Unlimited
Maximum duration of interruption	6 hours	10 hours
Hours of day required to respond	12:00 PM to 8:00 PM	10:00 AM to 10:00 PM

1

2

These new requirements are no longer consistent with the rules agreed to by participants of the current retail Demand Response Program. Therefore, PSE&G has not offered any capacity into the auction for the 2018/2019 delivery year or beyond, and has no plans to offer capacity into future auctions.

3

4

5

6

**CONCLUSION**

7

PSE&G is seeking cost recovery for the various initiatives described above and contained in Attachment B that were undertaken pursuant to appropriate approvals from the Board. The Company's initiatives were undertaken to help New Jersey meet its Energy Master Plan goals and maintaining support for the renewable energy portfolio standard of 22.5% of energy from renewable sources by 2021, and to benefit New Jersey's economy through both sustaining and creating employment opportunities

8

9

10

11

12

13

This concludes my testimony at this time.

**CONCLUDED EE PROGRAMS**

1 PSE&G’s energy efficiency programs consist of five Carbon Abatement sub-  
2 programs; eight EEE sub-programs; three EEE Extension sub-programs, and three EEE  
3 Extension II sub-programs, many of which have concluded the delivery of program services.  
4 The following six sub-programs have concluded as reported in the 2016 GPRC filing.

5 **A. Carbon Abatement and EEE Stimulus Residential Whole House Efficiency Sub-**  
6 **Program**

7 **Whole House Efficiency Sub-Program Description**

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

1           **Whole House Sub-Program Status**

2           In the third quarter 2011, PSE&G stopped accepting applications for the sub-  
3 program and the last Tier Three installation was completed in January 2013. The Whole House  
4 Sub-Program had 12,696 participants.

5           **Whole House Sub-Program Participants**

6           The CA and EEE Whole House Sub-Program participants are detailed in  
7 Schedules MCM-CA-3 and MCM-EEE-3.

8           **Whole House Sub-Program Budget**

9           The investment budget for the EEE Stimulus Whole House Sub-Program was  
10 fully committed by the end of 2010; all subsequent projects were funded through the CA  
11 Whole House Sub-Program budget.

12           **Whole House Sub-Program Energy Savings**

13           The CA and EEE Whole House Sub-Program energy savings are detailed in  
14 Schedules MCM-CA-4E, 4G, 5E and 5G and MCM-EEE-4E, 4G, 5E and 5G.

15           **Whole House Sub-Program Emission Reductions**

16           The CA and EEE Whole House Sub-Program emissions impacts are detailed in  
17 Schedules MCM-CA-6 and 7 and MCM-EEE-6 and 7.

18           **B. Carbon Abatement Residential Programmable Thermostat Installation Sub-**  
19           **Program**

20           **Thermostat Sub-Program Description**

1           The Carbon Abatement Residential Programmable Thermostat Installation Sub-  
2 Program (“Thermostat Sub-Program”) is now closed. The sub-program had been designed to  
3 reduce carbon emissions by lowering the energy consumption of residential customers, capture  
4 lost opportunities for energy efficiency savings, and educate consumers about the benefits of  
5 energy efficient equipment.

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

11           **Thermostat Sub-Program Status**

12           Under this sub-program, 19,642 programmable thermostats were installed and  
13 approximately 495,000 CFLs were provided to customers.

14           **Thermostat Sub-Program Participants**

15           The CA Thermostat Sub-Program participants are detailed in Schedule MCM-  
16 CA-3.

17           **Thermostat Sub-Program Energy Savings**

18           The CA Thermostat Sub-Program energy savings are detailed in Schedules  
19 MCM-CA-4E, 4G, 5E and 5G.

20

1           **Thermostat Sub-Program Emission Reductions**

2           The CA Thermostat Sub-Program emissions impacts are detailed in Schedules  
3 MCM-CA-6 and 7.

4           **C. Carbon Abatement and EEE Small Business Direct Install Sub-Program**

5           **Small Business Sub-Program Description**

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

21

1           **Small Business Sub-Program Status**

2           The CA and EEE Small Business Sub-Program completed EEE funding in 2010  
3 and CA funding in 2012. In total, the sub-program completed 642 projects.

4           **Small Business Sub-Program Participants**

5           The CA and EEE Small Business Sub-Program participants are detailed in  
6 Schedules MCM-CA-3 and MCM-EEE-3.

7           **Small Business Sub-Program Energy Savings**

8           The Small Business Sub-Program energy savings are detailed in Schedules  
9 MCM-CA-4E, 4G, 5E and 5G and MCM-EEE-4E, 4G, 5E and 5G.

10          **Small Business Sub-Program Emission Reductions**

11          The Small Business Sub-Program emissions impacts are detailed in Schedules  
12 MCM-CA-6 and 7 and MCM-EEE Ext- 6 and 7.

13          **D. Carbon Abatement Large Business Best Practices and Technology Demonstration**  
14          **Warehouse Pilot Sub-Program**

15          **Warehouse Pilot Sub-Program Description**

16          The Carbon Abatement Large Business Best Practices and Technology  
17 Demonstration Warehouse Pilot Sub-Program (“Warehouse Pilot Sub-Program”) is now closed.  
18 The sub-program was designed to reduce carbon emissions by lowering the energy  
19 consumption of warehouse facilities in PSE&G’s electric service territory through the  
20 installation of integrated lighting systems. PSE&G, working with General Electric (“GE”) and  
21 Orion Energy Services, provided a holistic warehouse lighting system for high-bay applications

1 that included advanced fixtures with high-intensity fluorescent lighting, day lighting “light  
2 pipes” with automated controls, fixture level lighting controls, and real-time measurement and  
3 verification of performance.

4 All audit and installation work was performed by Orion Energy Services and  
5 PSE&G paid a lighting system incentive to the customer that effectively reduced the simple  
6 payback period for the system to two years for projects with a pay back of seven years or less.  
7 A performance baseline for each project was established during the audit phase. Customers  
8 who participated in the Warehouse Pilot Sub-Program may not have received, or applied for,  
9 incentives under the NJCEP for the same measures.

10 **Warehouse Pilot Sub-Program Status**

11 The Warehouse Pilot Sub-Program concluded with a total of five warehouse  
12 projects participating. The lighting installations were completed in 2010 and the completed  
13 projects received their first of three annual sub-program incentive payments in 2011, a second  
14 payment in 2012 and final annual payment in 2013.

15 **Warehouse Pilot Sub-Program Participants**

16 The Warehouse Pilot Sub-Program participants are detailed in Schedule MCM-  
17 CA-3.

18 **Warehouse Pilot Sub-Program Energy Savings**

19 The Warehouse Pilot Sub-Program energy savings are detailed in Schedules  
20 MCM-CA-4E, 4G, 5E and 5G.



1           **Warehouse Pilot Sub-Program Emission Reductions**

2           The Warehouse Pilot Sub-Program emissions impacts are detailed in Schedules  
3 MCM-CA-6 and 7.

4           **E. EEE Data Center Efficiency Sub-Program**

5           **Data Center Sub-Program Description**

6           The EEE Data Center Efficiency Sub-Program (“Data Center Sub-Program”) is  
7 now closed. The sub-program was designed to reduce carbon emissions by lowering the  
8 energy consumption of data center facilities where natural gas and/or electricity are provided  
9 by PSE&G. The sub-program provided facility audits for existing data centers and performed a  
10 design review for proposed new data center sites. Audits consisted of meeting the data center  
11 management team, reviewing the overall operation of the data center, and collecting  
12 information regarding the energy consuming devices. PSE&G paid for the cost of the audit for  
13 existing data centers and the design review for proposed new data centers. Based on the audit  
14 results, PSE&G entered into contracts with data centers to provide funding of eligible measures  
15 based on reduction in total natural gas and electricity usage and/or demand. Data centers  
16 obtained services for the installation of the approved measures from qualified service providers  
17 subject to approval by PSE&G. Energy efficiency measures that have received incentives from  
18 other ratepayer funded programs such as the NJCEP were not eligible for incentives under the  
19 Data Center Sub-Program for the same measures.

1           **Data Center Sub-Program Status**

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

6           **Data Center Sub-Program Participants**

7           The Data Center Sub-Program participants are detailed in Schedule MCM-EEE-  
8 3.

9           **Data Center Sub-Program Energy Savings**

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

12          **Data Center Sub-Program Emission Reductions**

13          The Data Center Sub-Program emissions impacts are detailed in Schedule  
14 MCM-EEE-6 and 7.

15          **F. EEE Building Commissioning O&M Sub-Program**

16               **Building Commissioning O&M Sub-Program Description**

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

1 controls and HVAC systems. Energy conservation measures identified by commissioning  
2 activities typically represent no-cost to low-cost measures that may be accomplished with  
3 minimal capital investment.

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

10 **Retro-Commissioning Sub-Program Status**

11 The RCx Sub-Program completed in the first quarter of 2013 with 35  
12 supermarkets participating. All participants completed the RCx implementation phase  
13 including an ASHRAE Tier I energy audit, EnergyStar benchmarking, completion of on-site  
14 RCx upgrades and one year of measurement and verification. NJIT’s Center for Architecture  
15 and Building Science Research has developed a report of the sub-program that reviews the  
16 merits and challenges of the sub-program, potential models for wider implementation, and the  
17 potential savings attributable to further sub-program expansion.

18 **Retro-Commissioning Sub-Program Participants**

19 The EEE Retro-Commissioning Sub-Program participants are detailed in  
20 Schedule MCM-EEE-3.

1           **Retro-Commissioning Sub-Program Energy Savings**

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

4           **Retro-Commissioning Sub-Program Emission Reductions**

5                   The Retro-Commissioning Sub-Program emissions impacts are detailed in  
6 Schedules MCM-EEE-6 and 7.

7

1

**SCHEDULE INDEX**

2	Schedule MCM-1	Credentials of M. Courtney McCormick
3	Schedule MCM-S4A-1	Solar Systems Installed by Segment
4	Schedule MCM-S4A-2	Capacity Solar Systems Installed by Segment
5	Schedule MCM-S4A-3	Actual and Scheduled Installations by Quarter
6	Schedule MCM-S4A-4	Estimated kWh Generated
7	Schedule MCM-S4A-5	SRECs Received Under Program by Energy Year
8	Schedule MCM-S4A-6	Emissions Reductions
9	Schedule MCM-S4A-7	Recoverable Administrative Costs by Segment
10	Schedule MCM-S4AE-1	Solar Systems Installed by Segment
11	Schedule MCM-S4AE-2	Capacity Solar Systems Installed by Segment
12	Schedule MCM-S4AE-3	Actual and Scheduled Installations by Quarter
13	Schedule MCM-S4AE-4	Estimated kWh Generated
14	Schedule MCM-S4AE-5	SRECs Received Under Program by Energy Year
15	Schedule MCM-S4AE-6	Emissions Reductions
16	Schedule MCM-S4AE-7	Recoverable Administrative Costs by Segment
17	Schedule MCM-S4AEII-1	Solar Systems Installed by Segment
18	Schedule MCM-S4AEII-2	Capacity Solar Systems Installed by Segment
19	Schedule MCM-S4AEII-3	Actual and Scheduled Installations by Quarter
20	Schedule MCM-S4AEII-4	Estimated kWh Generated
21	Schedule MCM-S4AEII-5	SRECs Received Under Program by Energy Year
22	Schedule MCM-S4AEII-6	Emissions Reductions
23	Schedule MCM-S4AEII-7	Recoverable Administrative Costs by Segment
24	Schedule MCM-SLII-1	Revised Floor Price Schedule (\$/SREC)
25	Schedule MCM-SLII-2	Administrative Cost
26	Schedule MCM-SLII-3	Administrative Cost Detail by BPU Category
27	Schedule MCM-SLII-4	Program Administrative Cost Cap
28	Schedule MCM-SLII-5	Number of Loans Closed by Segment
29	Schedule MCM-SLII-6	Capacity of Solar System for Loans Closed by Segment
30	Schedule MCM-SLII-7	Actual kWh Generated by Segment for Closed Loans

1	Schedule MCM-SLII-8	Number of Loans Closed by Quarter
2	Schedule MCM-SLII-9	Emission Reduction by Segment
3	Schedule MCM-SLII-10	SRECs by Segment
4	Schedule MCM-SLIII-2	Administrative Cost
5	Schedule MCM-SLIII-3	Administrative Cost by BPU Category
6	Schedule MCM-SLIII-4	Program Administrative Cost vs. Borrowers Fees
7	Schedule MCM-SLIII-5	Number of Loans Closed by Segment
8	Schedule MCM-SLIII-6	Capacity of Solar System for Loans Closed by Segment
9	Schedule MCM-SLIII-7	Actual kWh Generated by Segment for Closed Loans
10	Schedule MCM-SLIII-8	Number of Loans Closed by Quarter
11	Schedule MCM-SLIII-9	Emission Reduction by Segment
12	Schedule MCM-SLIII-10	SRECs by Segment
13	Schedule MCM-CA, EEE,	
14	EEE Ext-1	Employment by Sub-Program
15	Schedule MCM-CA-2	Budgeted versus Actual Program Costs
16	Schedule MCM-CA-3	Participants for Reporting Period
17	Schedule MCM-CA-4E	Annual Electric Demand and Energy Savings
18	Schedule MCM-CA-4G	Annual Gas Demand and Energy Savings
19	Schedule MCM-CA-5E	Lifetime Electric Demand and Energy Savings
20	Schedule MCM-CA-5G	Lifetime Gas Demand and Energy Savings
21	Schedule MCM-CA-6	Annual Emissions Reductions
22	Schedule MCM-CA-7	Lifetime Emissions Reductions
23	Schedule MCM-CA-8	Participant Costs
24	Schedule MCM-EEE-2	Budgeted versus Actual Program Costs
25	Schedule MCM-EEE-3	Participants for Reporting Period
26	Schedule MCM-EEE-4E	Annual Electric Demand and Energy Savings
27	Schedule MCM-EEE-4G	Annual Gas Demand and Energy Savings
28	Schedule MCM-EEE-5E	Lifetime Electric Demand and Energy Savings
29	Schedule MCM-EEE-5G	Lifetime Gas Demand and Energy Savings
30	Schedule MCM-EEE-6	Annual Emissions Reductions

1	Schedule MCM-EEE-7	Lifetime Emissions Reductions
2	Schedule MCM-EEE-8	Participant Costs
3	Schedule MCM-EEE Ext-2	Budgeted versus Actual Program Costs
4	Schedule MCM-EEE Ext-3	Participants for Reporting Period
5	Schedule MCM-EEE Ext-4E	Annual Electric Demand and Energy Savings
6	Schedule MCM-EEE Ext-4G	Annual Gas Demand and Energy Savings
7	Schedule MCM-EEE Ext-5E	Lifetime Electric Demand and Energy Savings
8	Schedule MCM-EEE Ext-5G	Lifetime Gas Demand and Energy Savings
9	Schedule MCM-EEE Ext-6	Annual Emissions Reductions
10	Schedule MCM-EEE Ext-7	Lifetime Emissions Reductions
11	Schedule MCM-EEE Ext-8	Participant Costs
12	Schedule MCM-EEEXII-2	Budgeted versus Actual Program Costs
13	Schedule MCM-EEEXII-3	Participants for Reporting Period
14	Schedule MCM-EEEXII-4E	Annual Electric Demand and Energy Savings
15	Schedule MCM-EEEXII-4G	Annual Gas Demand and Energy Savings
16	Schedule MCM-EEEXII-5E	Lifetime Electric Demand and Energy Savings
17	Schedule MCM-EEEXII-5G	Lifetime Gas Demand and Energy Savings
18	Schedule MCM-EEEXII-6	Annual Emissions Reductions
19	Schedule MCM-EEEXII-7	Lifetime Emissions Reductions
20	Schedule MCM-EEEXII-8	Participant Costs
21		

**ELECTRONIC WORKPAPER INDEX**

22	WP-MCM-S4A.xlsx	Support for S4A Revenue Requirement
23	WP-MCM-S4AE.xlsx	Support for S4AExt Revenue Requirement
24	WP-MCM-SLII.xlsx	Support for SLII Revenue Requirement
25	WP-MCM-SLIII.xlsx	Support for SLIII Revenue Requirement
26	WP-MCM-CA-1.xlsx	Support for CA Revenue Requirement
27	WP-MCM-EEE-1.xlsx	Support for EEE Revenue Requirement
28	WP-MCM-EEE Ext-1.xlsx	Support for EEE Ext Revenue Requirement
29	WP-MCM-EEEXII-1.xlsx	Support for EEE Ext Revenue Requirement

1	WP-MCM-EEEXII-2.xlsx	Project PAC and Buy-down Results; Project Measures
2		PAC Results
3	WP-MCM-DR-1.xlsx	Support for DR Revenue Requirement



1 **CREDENTIALS**  
2 **OF**  
3 **M. COURTNEY McCORMICK**  
4 **VICE PRESIDENT RENEWABLES AND ENERGY SOLUTIONS**

5 My name is M. Courtney McCormick and I am employed by Public  
6 Service Electric and Gas Company (PSE&G, the Company) as the Vice President  
7 Renewables and Energy Solutions. In this role, I have primary management and  
8 oversight responsibility for the market strategy, development and implementation  
9 of the Company's solar, energy efficiency and demand response programs.

10 **EDUCATIONAL BACKGROUND**

11 I have a Bachelor of Arts degree in Economics from Barnard College,  
12 Columbia University, and a Juris Doctor degree from Vanderbilt University Law  
13 School.

14 **WORK EXPERIENCE**

15 I have worked for PSE&G and its affiliate PSEG Services Corporation  
16 for over nine years in various positions, as well as for six years as a corporate and  
17 securities attorney with the law firms of Pillsbury Winthrop LLP and King &  
18 Spalding, LLP in their New York offices.

19 I joined PSEG in March of 2008 as Associate General Corporate  
20 Counsel, and assumed the role of Corporate Secretary in July of 2010. From 2010  
21 through 2015, I took on increasing responsibility for oversight of the company's

1 corporate governance and corporate transactions, including financings, mergers and  
2 acquisitions, public and private securities offerings, as well as records management,  
3 shareholder services and securities and stock exchange matters and reporting  
4 compliance. I was named Vice President – Deputy General Counsel and Corporate  
5 Secretary in April 2014, at which time I also assumed oversight responsibility for the  
6 company’s claims and corporate security function, including business continuity and  
7 crisis management planning. In December of 2015, I was named Vice President –  
8 Renewables and Energy Solutions. My professional experience includes a broad  
9 background in federal securities law, corporate transactions and corporate  
10 governance, with a specialization in the energy and utilities industry. Further areas of  
11 expertise include federal and state policy relating to renewables and energy efficiency  
12 and utility regulation.

13 I am a member of the Board of Directors of the Smart Electric Power  
14 Alliance as well as a member of the Edison Electric Industries Retail Executive  
15 Advisory Committee.

ATTACHMENT A  
SCHEDULE MCM-S4A-1

**SOLAR 4 ALL**  
**Solar Systems Installed by Segment**

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

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

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

ATTACHMENT A  
SCHEDULE MCM-S4A-2

**SOLAR 4 ALL**  
**Solar System Capacity Installed by Segment**

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

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

ATTACHMENT A  
SCHEDULE MCM-S4A-3

**SOLAR 4 ALL**  
**Scheduled Installations by Quarter**

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

ATTACHMENT A  
SCHEDULE MCM-S4A-4

**SOLAR 4 ALL**  
**Estimated kWh Generated**

	Actual 2009	Actual 2010	Actual 2011	Actual 2012	Actual 2013	Actual 2014	Actual 2015	Actual 2016	Jan-March Actual 2017	Apr-Dec Forecast 2017	Jan-Sep Forecast 2018
SEGMENT 1A	0	413,198	14,688,693	17,037,010	17,467,681	19,294,966	20,021,708	20,511,660	3,414,400	15,051,660	15,651,208
SEGMENT 1B	0	4,933	5,138,300	22,493,115	23,672,489	23,278,374	24,140,249	23,606,909	3,982,552	17,653,296	18,288,213
SEGMENT 1C	0	304,731	5,819,309	6,493,724	6,432,510	6,194,432	6,318,495	6,366,568	976,034	4,686,009	4,870,000
SEGMENT 2	102,356	9,735,154	22,711,314	35,339,231	42,959,032	43,165,820	43,934,632	42,649,750	8,465,210	31,712,933	32,903,236
<b>Total</b>	<b>102,356</b>	<b>10,458,017</b>	<b>48,357,616</b>	<b>81,363,081</b>	<b>90,531,712</b>	<b>91,933,592</b>	<b>94,415,085</b>	<b>93,134,887</b>	<b>16,838,196</b>	<b>69,103,898</b>	<b>71,712,656</b>

ATTACHMENT A  
SCHEDULE MCM-S4A-5

**SOLAR 4 ALL**  
**SREC's Received under Program by Energy Year through 3/31/2017**

<b>SREC Energy Year</b>	<b>Seg 1A</b>	<b>Seg 1B</b>	<b>Seg 1C</b>	<b>Seg2</b>	<b>Total SRECs Earned</b>
Energy Year 2010	-	-	-	1,506	1,506
Energy Year 2011	5,418	820	2,267	14,004	22,509
Energy Year 2012	16,543	12,684	6,515	29,299	65,041
Energy Year 2013	16,052	22,440	6,304	32,383	77,179
Energy Year 2014	18,119	23,221	6,025	39,705	87,070
Energy Year 2015	19,494	23,618	6,210	40,095	89,417
Energy Year 2016	20,861	24,408	6,303	40,308	91,880
Energy Year 2017	18,120	20,785	5,530	32,018	76,453
<b>Total</b>	<b>114,607</b>	<b>127,976</b>	<b>39,154</b>	<b>229,318</b>	<b>511,055</b>

ATTACHMENT A  
SCHEDULE MCM-S4A-6

**SOLAR 4 ALL**  
**Emissions Reductions\***

	<b>SEGMENT 1A</b>	<b>SEGMENT 1B</b>	<b>SEGMENT 1C</b>	<b>SEGMENT 2</b>	<b>TOTAL</b>
Displaced CO2 (metric tons/year)	10,344	11,905	3,211	21,508	46,968
Displaced NOx (metric tons/year)	9	10	3	18	40
Displaced SO2 (metric tons/year)	21	24	6	43	93

\* emission factors per NJBPU Clean Energy Program protocols



SOLAR 4 ALL							
Recoverable Administrative Costs by Segment							
Segment 1							
Month	Year	O&M	Administrative	Rent	Insurance	Other	Total
October	2016	63,742	44,607	65,459	28,677	(898,344)	(695,859)
November	2016	95,239	55,616	76,343	28,677	3,966	259,841
December	2016	46,424	51,006	182,982	28,677	(2,766)	306,324
January	2017	34,178	44,963	3,783	109,988	3,069	195,980
February	2017	55,680	46,239	164,836	(73,596)	9,069	202,228
March	2017	71,056	38,450	182,982	18,196	8,300	318,984
<b>Total Actual</b>		366,318	280,881	676,385	140,619	(876,706)	587,498
April	2017	106,012	22,074	93,491	20,855	-	242,432
May	2017	102,764	28,378	78,303	20,855	-	230,299
June	2017	53,616	25,999	183,248	20,855	-	283,718
July	2017	44,216	23,446	93,491	20,855	-	182,007
August	2017	105,803	26,888	78,303	20,855	-	231,848
September	2017	66,535	23,443	184,559	20,855	-	295,391
October	2017	74,869	28,095	93,788	20,855	-	217,607
November	2017	58,544	26,778	78,303	20,855	-	184,479
December	2017	14,874	23,678	187,577	20,855	-	246,984
January	2018	80,769	30,765	94,111	20,796	-	226,441
February	2018	19,520	30,765	78,798	20,796	-	149,879
March	2018	139,724	30,765	187,577	20,796	-	378,862
April	2018	111,909	30,765	95,852	20,796	-	259,322
May	2018	119,675	30,765	80,312	20,796	-	251,548
June	2018	71,027	30,765	187,850	20,796	-	310,438
July	2018	51,202	30,765	95,852	20,796	-	198,616
August	2018	76,709	30,765	80,312	20,796	-	208,582
September	2018	77,123	30,765	189,194	20,796	-	317,878
<b>Total Forecast Recovery Period</b>		1,374,890	505,668	2,160,920	374,853	-	4,416,332
Segment 2							
Month	Year	O&M	Administrative	Rent	Insurance	Other	Total
October	2016	204,044	21,140	-	-	-	225,184
November	2016	141,923	24,000	-	-	-	165,923
December	2016	337,312	21,966	1,251	-	-	360,529
January	2017	199,167	23,929	2,538	-	-	225,633
February	2017	174,849	26,874	14,499	477	-	216,700
March	2017	186,278	21,979	31,500	477	-	240,234
<b>Total Actual</b>		1,243,573	139,888	49,788	954	-	1,434,203
April	2017	251,200	10,212	15,750	477	-	277,639
May	2017	251,200	13,515	15,750	477	-	280,942
June	2017	251,200	12,275	15,750	477	-	279,702
July	2017	251,200	10,818	15,750	477	-	278,245
August	2017	253,700	12,611	15,750	477	-	282,538
September	2017	251,200	10,817	15,750	477	-	278,244
October	2017	251,200	13,245	15,750	477	-	280,672
November	2017	252,920	12,511	15,750	477	-	281,658
December	2017	252,920	11,763	15,750	477	-	280,910
January	2018	252,920	15,497	16,313	491	-	285,221
February	2018	252,920	15,497	16,313	491	-	285,221
March	2018	252,920	15,497	16,313	491	-	285,221
April	2018	252,920	15,497	16,313	491	-	285,221
May	2018	252,920	15,497	16,313	491	-	285,221
June	2018	252,920	15,497	16,313	491	-	285,221
July	2018	252,920	15,497	16,313	491	-	285,221
August	2018	255,420	15,497	16,313	491	-	287,721
September	2018	252,920	15,497	16,313	491	-	285,221
<b>Total Forecast Recovery Period</b>		4,545,520	247,244	288,563	8,715	-	5,090,041

<b>Total Solar 4 All</b>							
<b>Month</b>	<b>Year</b>	<b>O&amp;M</b>	<b>Administrative</b>	<b>Rent</b>	<b>Insurance</b>	<b>Other</b>	<b>Total</b>
October	2016	267,786	65,746	65,459	28,677	(898,344)	(470,675)
November	2016	237,162	79,616	76,343	28,677	3,966	425,764
December	2016	383,737	72,972	184,233	28,677	(2,766)	666,853
January	2017	233,344	68,892	6,320	109,988	3,069	421,613
February	2017	230,529	73,114	179,335	(73,119)	9,069	418,928
March	2017	257,333	60,429	214,482	18,673	8,300	559,218
<b>Total Actual</b>		1,609,892	420,769	726,173	141,573	(876,706)	2,021,701
April	2017	357,212	32,287	109,241	21,332	-	520,072
May	2017	353,964	41,893	94,053	21,332	-	511,242
June	2017	304,816	38,274	198,998	21,332	-	563,420
July	2017	295,416	34,264	109,241	21,332	-	460,252
August	2017	359,503	39,499	94,053	21,332	-	514,386
September	2017	317,735	34,260	200,309	21,332	-	573,636
October	2017	326,069	41,340	109,538	21,332	-	498,279
November	2017	311,464	39,289	94,053	21,332	-	466,137
December	2017	267,794	35,441	203,327	21,332	-	527,894
January	2018	333,689	46,263	110,424	21,287	-	511,662
February	2018	272,440	46,263	95,111	21,287	-	435,100
March	2018	392,644	46,263	203,890	21,287	-	664,084
April	2018	364,829	46,263	112,165	21,287	-	544,544
May	2018	372,595	46,263	96,624	21,287	-	536,770
June	2018	323,947	46,263	204,162	21,287	-	595,659
July	2018	304,122	46,263	112,165	21,287	-	483,837
August	2018	332,129	46,263	96,624	21,287	-	496,303
September	2018	330,043	46,263	205,506	21,287	-	603,099
<b>Total Forecast Recovery Period</b>		5,920,410	752,912	2,449,483	383,568	-	9,506,373

ATTACHMENT A  
SCHEDULE MCM-S4AE-1

**SOLAR 4 ALL Extension**

**Solar Systems Installed by Segment**

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

ATTACHMENT A  
SCHEDULE MCM-S4AE-2

**SOLAR 4 ALL Extension**  
**Capacity Solar Systems Installed by Segment**

	MW 2013 Actual	MW 2014 Actual	MW 2015 Actual	MW 2016 Actual	MW 2017 Actual Jan-Mar	MW 2017 Forecast Apr-Dec	MW Total
Pilot Segment	0	0	1	1	0	1	3
Landfill/Brownfield Segment	0	21	13	8	0	0	42
<b>Total Solar 4 All Ext.</b>	<b>0</b>	<b>21</b>	<b>14</b>	<b>9</b>	<b>0</b>	<b>1</b>	<b>45</b>

**SOLAR 4 ALL Extension**  
**Scheduled Installations by Quarter**

	Actual MW 3rd QTR 2014	Actual MW 4th QTR 2014	Actual MW 1st Qtr 2015	Actual MW 2nd Qtr 2015	Actual MW 3rd Qtr 2015	Actual MW 4th Qtr 2015	Actual MW 1st Qtr 2016	Actual MW 2nd Qtr 2016	Actual MW 3rd Qtr 2016	Actual MW 4th Qtr 2016	Actual MW 1st Qtr 2017	Forecast MW 2nd Qtr 2017	Forecast MW 3rd Qtr 2017	Forecast MW 4th Qtr 2017	Total MW
Pilot Segment	0.0	0.0	0.0	0.0	0.0	0.9	0.0	0.0	0.2	0.9	0.0	0.0	0.4	0.7	3.0
Landfill/Brownfield Segment	0.0	21.3	0.0	0.0	0.0	12.9	0.0	0.0	0.0	7.8	0.0	0.0	0.0	0.0	42.0
Total Solar 4 All Ext.	0.0	21.3	0.0	0.0	0.0	13.8	0.0	0.0	0.2	8.7	0.0	0.0	0.4	0.7	45.0

ATTACHMENT A  
SCHEDULE MCM-S4AE-4

**SOLAR 4 ALL Extension  
Estimated kWh Generated**

	2014	2015 Actual	2016 Actual	2017 Actual Jan-March	2017 Forecast Apr-Dec	2018 Forecast Jan-Sep
Pilot Segment	-	-	811,375	251,047	1,630,986	1,578,891
Landfill/Brownfield Segment	-	24,333,964	42,678,027	9,245,582	39,738,089	40,705,473
<b>Total Solar 4 All Ext.</b>	-	<b>24,333,964</b>	<b>43,489,402</b>	<b>9,496,629</b>	<b>41,369,075</b>	<b>42,284,364</b>

ATTACHMENT A  
SCHEDULE MCM-S4AE-5

**SOLAR 4 ALL Extension**  
**SREC's Received by Energy Year through 3/31/2017**

	Landfill/Brownfield Segment	Pilot Segment	Total SRECS
Energy Year 2014	-	-	-
Energy Year 2015	8,803	-	8,803
Energy Year 2016	32,131	374	32,505
Energy Year 2017	36,714	837	37,551
<b>Total SRECS</b>	<b>77,648</b>	<b>1,211</b>	<b>78,859</b>

\*SRECS for L&D Landfill, ILR Landfill, and Caldwell Wastewater Treatment Plant remain in inventory and cannot be sold while awaiting an NJ SREC Certification number from the BPU.

**SOLAR 4 ALL Extension**  
**Emissions Reductions\***

	<b>Landfill/Brownfield Segment</b>	<b>Pilot Segment</b>	<b>TOTAL</b>
Displaced CO2 (metric tons/year)	21,523	409	21,932
Displaced NOx (metric tons/year)	18	0	19
Displaced SO2 (metric tons/year)	43	1	44

\* Emission factors taken from NJBPU Clean Energy Program protocols



SOLAR 4 ALL EXTENSION							
Recoverable Administrative Costs by Segment							
Landfills/Brownfields							
Month	Yr	O&M	Administrative	Rent	Insurance	Other	Total
October	2016	32,301	33,587	286,353	8,500	-	360,741
November	2016	9,768	37,661	-	8,500	-	55,928
December	2016	23,111	37,598	-	8,500	-	69,208
January	2017	8,961	32,659	-	484,902	-	526,522
February	2017	8,825	45,761	465,780	(446,658)	-	73,708
March	2017	9,996	104,028	-	19,122	-	133,146
<b>Total Actual</b>		92,961	291,294	752,133	82,866	-	1,219,254
April	2017	31,560	24,291	548,202	21,914	-	625,966
May	2017	39,099	29,946	-	21,914	-	90,958
June	2017	9,553	27,897	-	21,914	-	59,363
July	2017	11,353	25,285	556,939	21,914	-	615,491
August	2017	33,440	28,507	-	21,914	-	83,861
September	2017	21,935	25,258	-	21,914	-	69,107
October	2017	26,899	29,512	556,939	21,914	-	635,264
November	2017	13,966	28,224	-	21,914	-	64,104
December	2017	29,616	25,143	-	21,914	-	76,673
January	2018	31,327	36,609	556,939	21,852	-	646,728
February	2018	11,461	36,609	-	21,852	-	69,922
March	2018	45,688	36,609	-	21,852	-	104,150
April	2018	39,457	36,609	570,863	21,852	-	668,781
May	2018	48,146	36,609	-	21,852	-	106,608
June	2018	13,761	36,609	-	21,852	-	72,222
July	2018	13,186	36,609	570,863	21,852	-	642,510
August	2018	38,862	36,609	-	21,852	-	97,324
September	2018	25,590	36,609	-	21,852	-	84,051
<b>Total Forecast Recovery Period</b>		484,896	573,542	3,360,746	393,898	-	4,813,082
Pilot Programs							
Month	Year	O&M	Administrative	Rent	Insurance	Other	Total
October	2016	5,158	8,841	11,455	705	-	26,158
November	2016	15,416	9,405	-	705	-	25,526
December	2016	1,250	9,512	-	705	-	11,468
January	2017	5,012	9,673	3,032	12,365	-	30,082
February	2017	2,655	9,039	11,455	(10,545)	-	12,604
March	2017	4,287	20,919	-	910	-	26,115
<b>Total Actual</b>		33,778	67,388	25,941	4,845	-	131,953
April	2017	8,678	17,676	26,922	1,043	-	54,319
May	2017	4,649	21,666	-	1,043	-	27,358
June	2017	5,149	19,856	-	1,043	-	26,048
July	2017	5,149	17,928	26,532	1,043	-	50,652
August	2017	5,156	20,340	-	1,043	-	26,540
September	2017	7,156	17,926	-	1,043	-	26,126
October	2017	5,156	21,400	26,532	1,043	-	54,131
November	2017	5,156	20,330	-	1,043	-	26,530
December	2017	14,606	20,208	-	1,043	-	35,857
January	2018	14,822	18,357	26,606	1,040	-	60,825
February	2018	7,734	18,357	-	1,040	-	27,131
March	2018	6,984	18,357	-	1,040	-	26,381
April	2018	13,118	18,357	27,195	1,040	-	59,711
May	2018	6,984	18,357	-	1,040	-	26,381
June	2018	7,734	18,357	-	1,040	-	27,131
July	2018	7,734	18,357	27,195	1,040	-	54,327
August	2018	7,746	18,357	-	1,040	-	27,143
September	2018	10,791	18,357	-	1,040	-	30,188
<b>Total Forecast Recovery Period</b>		144,504	342,540	160,982	18,753	-	666,778
Total Solar 4 All EXTENSION							
Month	Year	O&M	Administrative	Rent	Insurance	Other	Total
October	2016	37,458	42,428	297,807	9,205	-	386,899
November	2016	25,184	47,065	-	9,205	-	81,454
December	2016	24,361	47,110	-	9,205	-	80,676
January	2017	13,974	42,332	3,032	497,267	-	556,604
February	2017	11,480	54,800	477,235	(457,203)	-	86,312
March	2017	14,282	124,947	-	20,032	-	159,261
<b>Total Actual</b>		126,740	358,682	778,074	87,711	-	1,351,207
April	2017	40,237	41,968	575,123	22,957	-	680,285
May	2017	43,747	51,612	-	22,957	-	118,316
June	2017	14,701	47,752	-	22,957	-	85,411
July	2017	16,501	43,213	583,471	22,957	-	666,143
August	2017	38,596	48,847	-	22,957	-	110,400
September	2017	29,091	43,184	-	22,957	-	95,233
October	2017	32,055	50,912	583,471	22,957	-	689,395
November	2017	19,122	48,554	-	22,957	-	90,633
December	2017	44,222	45,351	-	22,957	-	112,530
January	2018	46,149	54,965	583,546	22,893	-	707,553
February	2018	19,195	54,965	-	22,893	-	97,053
March	2018	52,673	54,965	-	22,893	-	130,531
April	2018	52,575	54,965	598,058	22,893	-	728,492
May	2018	55,131	54,965	-	22,893	-	132,989
June	2018	21,495	54,965	-	22,893	-	99,353
July	2018	20,920	54,965	598,058	22,893	-	696,836
August	2018	46,608	54,965	-	22,893	-	124,466
September	2018	36,381	54,965	-	22,893	-	114,239
<b>Total Forecast Recovery Period</b>		629,400	916,081	3,521,728	412,651	-	5,479,860

ATTACHMENT A  
SCHEDULE MCM-S4AE II-1

**SOLAR 4 ALL Extension II**

**Solar Systems Installed by Segment**

	2016 Actual	2017 Actual Jan-March	2017 Forecast Apr-Dec	2018 Forecast	Total
Landfill/Brownfield Segment	0	0	0	1	1
Total Solar 4 All Ext. II	0	0	0	1	1

ATTACHMENT A  
SCHEDULE MCM-S4AE II-2

**SOLAR 4 ALL Extension II**  
**Capacity Solar Systems Installed**

	MW 2016 Actual	MW 2017 Actual Jan-Mar	MW 2017 Forecast Apr-Dec	MW 2018 Forecast
Total Solar 4 All Ext. II	0	0	0	5.8

ATTACHMENT A  
SCHEDULE MCM-S4AE II-3

**SOLAR 4 ALL Extension II**  
**Scheduled Installations by Quarter**

	Actual MW 4th QTR 2016	Actual MW 1st Qtr 2017	Forecast MW 2nd Qtr 2017	Forecast MW 3rd Qtr 2017	Forecast MW 4th Qtr 2017	Forecast MW 1st Qtr 2018	Forecast MW 2nd Qtr 2018	Forecast MW 3rd Qtr 2018	Forecast MW 4th Qtr 2018	MW Total
Total Solar 4 All Ext. II	-	-	-	-	-	5.8	-	-	-	5.8

ATTACHMENT A  
SCHEDULE MCM-S4AE II-4

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

	2017 Forecast	2018 Forecast	Total
<b>Total Solar 4 All Ext. II</b>	-	<b>12,644,921</b>	<b>12,644,921</b>

ATTACHMENT A  
SCHEDULE MCM-S4AE II-5

**SOLAR 4 ALL Extension II**  
**SREC's Received by Energy Year through 3/31/2017**

	<b>Landfill/Brownfield Segment</b>	<b>Total SRECS</b>
Energy Year 2016/2017	-	-
<b>Total SRECS</b>	-	-

**SOLAR 4 ALL Extension II**  
**Annual Emissions Reductions\***

	<b>Landfill/Brownfield Segment</b>	<b>TOTAL</b>
Displaced CO2 (metric tons/year)		-
Displaced NOx (metric tons/year)		-
Displaced SO2 (metric tons/year)		-

\* Emission factors taken from NJBPU Clean Energy Program protocols

ATTACHMENT A  
SCHEDULE MCM-S4AE II-7

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

**SOLAR 4 ALL Extension II**

Month	Yr	O&M	Administrative	Rent	Insurance	Other	Total
October	2016						-
November	2016						-
December	2016						-
January	2017						-
February	2017						-
March	2017		5,854				5,854
<b>Total Actual</b>		-	<b>5,854</b>	-	-	-	<b>5,854</b>
April	2017	-	37,399	-	-	-	37,399
May	2017	-	47,252	-	-	-	47,252
June	2017	-	53,106	-	-	-	53,106
July	2017	-	53,106	-	-	-	53,106
August	2017	-	53,106	-	-	-	53,106
September	2017	-	53,106	-	-	-	53,106
October	2017	-	53,106	-	-	-	53,106
November	2017	-	53,106	-	-	-	53,106
December	2017	-	53,109	-	-	-	53,109
January	2018	9,931	38,520	19,843	1,633	-	69,928
February	2018	10,644	38,520	19,843	1,633	-	70,641
March	2018	12,911	38,520	19,843	1,633	-	72,908
April	2018	12,667	38,520	19,843	1,633	-	72,664
May	2018	13,975	38,520	19,843	1,633	-	73,972
June	2018	13,134	38,520	19,843	1,633	-	73,131
July	2018	13,248	38,520	19,843	1,633	-	73,244
August	2018	13,123	38,520	19,843	1,633	-	73,120
September	2018	12,760	38,520	19,843	1,633	-	72,756
<b>Total Forecast Recovery Period</b>		<b>112,391</b>	<b>803,076</b>	<b>178,589</b>	<b>14,699</b>	-	<b>1,108,755</b>



**ATTACHMENT A**  
**SCHEDULE MCM-SLII-1**

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

<b>Segment</b>	<b>Q1-Q2</b>	<b>Q3-Q4</b>	<b>Q5-Q6</b>	<b>Q7-Q8</b>
Residential	\$ 450	\$ 435	\$ 420	\$ 400
Non-Residential Small	\$ 410	\$ 395	\$ 380	\$ 360
Non-Residential Large	\$ 380	\$ 365	\$ 350	\$ 330
Non-Residential Very Large	N/A	\$ 350	\$ 340	\$ 325

**ATTACHMENT A  
SCHEDULE MCM-SLII-2**

<b>SOLAR LOAN II: ADMINISTRATIVE COST</b>						
		(1)	(2)	(3)	(4)	(5) = (2+3+4)
<b>Month</b>	<b>Yr</b>	<b>Solar Loan I, Solar Loan II, and Solar Loan III Total Common Costs</b>	<b>Solar Loan II Allocation of Common Costs</b>	<b>Solar Loan II Volume Costs</b>	<b>Application and Administrative Fee</b>	<b>Total Solar Loan II Administrative Costs</b>
October	2016	43,737	24,949	9,390	(1,850)	32,489
November	2016	40,404	23,042	8,681	(500)	31,223
December	2016	38,860	22,158	11,561	(1,850)	31,869
January	2017	38,847	20,822	11,207	-	32,029
February	2017	38,864	20,821	10,732	-	31,553
March	2017	36,768	19,737	12,077	(8,000)	23,814
April	2017	47,805	25,958	-	-	25,958
May	2017	47,805	26,740	-	-	26,740
June	2017	47,805	25,958	-	-	25,958
July	2017	58,842	31,951	-	-	31,951
August	2017	58,842	31,951	-	-	31,951
September	2017	58,842	31,951	-	-	31,951
October	2017	69,880	37,945	-	-	37,945
November	2017	69,880	37,945	-	-	37,945
December	2017	69,880	37,945	-	-	37,945
January	2018	80,917	39,002	-	-	39,002
February	2018	80,917	39,002	-	-	39,002
March	2018	80,917	39,002	-	-	39,002
April	2018	80,917	39,002	-	-	39,002
May	2018	80,917	39,002	-	-	39,002
June	2018	80,917	39,002	-	-	39,002
July	2018	80,917	39,002	-	-	39,002
August	2018	80,917	39,002	-	-	39,002
September	2018	80,917	39,002	-	-	39,002
<b>Total</b>		<b>1,495,314</b>	<b>770,892</b>	<b>63,648</b>	<b>(12,200)</b>	<b>822,340</b>

Actual

Forecast

<sup>1</sup> May 2017 forecast increased \$782 to correct for a minor under allocation of an associate's labor accounted in January, February and March 2017.

**ATTACHMENT A  
SCHEDULE MCM-SLII-3**

**SOLAR LOAN II: ADMINISTRATIVE COST DETAIL BY BPU CATEGORY**

Month	Yr	Administration and Program Development Expenditures	Rebate Processing, Inspections and Other QC Expenditures	Evaluation and Related Research Expenditures	Marketing & Sales	Training Expenditures	Application and Administrative Fees	Total	
October	2016	-	34,339	-	-	-	(1,850)	32,489	Actual
November	2016	-	31,723	-	-	-	(500)	31,223	
December	2016	-	33,719	-	-	-	(1,850)	31,869	
January	2017	-	32,029	-	-	-	-	32,029	
February	2017	-	31,553	-	-	-	-	31,553	
March	2017	-	31,814	-	-	-	(8,000)	23,814	
April	2017	-	25,958	-	-	-	-	25,958	Forecast
May	2017	-	26,740	-	-	-	-	26,740	
June	2017	-	25,958	-	-	-	-	25,958	
July	2017	-	31,951	-	-	-	-	31,951	
August	2017	-	31,951	-	-	-	-	31,951	
September	2017	-	31,951	-	-	-	-	31,951	
October	2017	-	37,945	-	-	-	-	37,945	
November	2017	-	37,945	-	-	-	-	37,945	
December	2017	-	37,945	-	-	-	-	37,945	
January	2018	-	39,002	-	-	-	-	39,002	
February	2018	-	39,002	-	-	-	-	39,002	
March	2018	-	39,002	-	-	-	-	39,002	
April	2018	-	39,002	-	-	-	-	39,002	
May	2018	-	39,002	-	-	-	-	39,002	
June	2018	-	39,002	-	-	-	-	39,002	
July	2018	-	39,002	-	-	-	-	39,002	
August	2018	-	39,002	-	-	-	-	39,002	
September	2018	-	39,002	-	-	-	-	39,002	
<b>Total</b>		-	<b>834,540</b>	-	-	-	<b>(12,200)</b>	<b>822,340</b>	

**ATTACHMENT A**  
**SCHEDULE MCM-SLII-4**

**Solar Loan II**  
**Program Administrative Costs Cap**

Year	(1) Annual Program Cap	(2) Volume Rollover Amount (From Column 8)	(3) Adjusted Annual Program Cap	(4) Total Recoverable Expenses	(5) Over / (Under)	(6) Expenses Eligible for Rollover	(7) Volume Related Expenses (Labor & Other)	(8) Rollover Amount
2009	211,956	-	211,956	53,479	(158,477)	120,221	48,379	71,842
2010	1,700,261	71,842	1,772,103	1,006,890	(765,213)	2,403,233	946,097	1,528,977
2011	2,402,524	1,528,977	3,931,501	1,486,592	(2,444,909)	3,929,076	2,247,895	3,210,159
2012	2,139,372	3,210,159	5,349,531	1,111,986	(4,237,544)	2,345,652	2,459,719	3,096,091
2013	920,760	-	920,760	1,482,594	561,834	-	-	-
2014	948,082	-	948,082	612,789	(335,293)	-	-	-
2015	966,225	-	966,225	494,614	(471,611)	-	-	-
2016	995,212	-	995,212	370,992	(624,220)	-	-	-
2017	1,025,068	-	1,025,068	375,741	(649,327)	-	-	-
2018	1,055,820	-	1,055,820	458,772	(597,048)	-	-	-
2019	1,087,495	-	1,087,495	418,757	(668,738)	-	-	-
2020	1,120,119	-	1,120,119	373,574	(746,545)	-	-	-
2021	1,153,723	-	1,153,723	355,416	(798,307)	-	-	-
2022	1,188,335	-	1,188,335	379,608	(808,727)	-	-	-
2023	1,223,985	-	1,223,985	390,152	(833,833)	-	-	-
2024	1,260,704	-	1,260,704	400,469	(860,235)	-	-	-
2025	1,298,525	-	1,298,525	416,490	(882,035)	-	-	-
2026	1,337,481	-	1,337,481	402,132	(935,349)	-	-	-
2027	1,377,606	-	1,377,606	335,029	(1,042,577)	-	-	-
2028	-	-	-	181,200	181,200	-	-	-
2029	-	-	-	52,003	52,003	-	-	-
2030	-	-	-	5,943	5,943	-	-	-
			Total Program Expenses:	11,165,223				
			Total Program Cap:	28,224,230				

Column Definitions:

- (1) Total administrative cost cap from the Board Order, Exhibit C
- (2) Allowed volume rollover costs from prior year (from column 8)
- (3) Column 1 plus 2
- (4) Annual program expenses (actual through March 31, 2017, forecast thereafter)
- (5) Column 3 minus 4
- (6) Program expense eligible to rollover to future years from Board Order, Exhibit C
- (7) Volume related expenses eligible for rollover credit
- (8) Rollover credit to be applied to the following year's program cap

**ATTACHMENT A**  
**SCHEDULE MCM-SLII-5**

**Solar Loan II**  
**Number of Loans Closed by Segment**  
(Through March 31, 2017)

<b>Segment</b>	<b>Loans</b>
Residential	692
Small Non-Residential	110
Large Non-Residential	54
Very Large Non-Residential	29
<b>Total</b>	<b>885</b>

**ATTACHMENT A**  
**SCHEDULE MCM-SLII-6**

**Solar Loan II**  
**Capacity of Solar System for Loans Closed by Segment**  
(Through March 31, 2017)

<b>Segment</b>	<b>kW Closed</b>
Residential	5,364.82
Small Non-Residential	8,569.56
Large Non-Residential	16,635.44
Very Large Non-Residential	27,667.44
<b>Total</b>	<b>58,237.26</b>

**ATTACHMENT A**  
**SCHEDULE MCM-SLII-7**

**Solar Loan II**  
**Actual kWh Generated by Segment for Closed Loans**  
(Through March 31, 2017)

<b>Segment</b>	<b>kWh</b>
Residential	31,924,070
Small Non-Residential	47,340,187
Large Non-Residential	94,670,239
Very Large Non-Residential	148,964,080
<b>Total</b>	<b>322,898,576</b>

**ATTACHMENT A**  
**SCHEDULE MCM-SLII-8**

**Solar Loan II**  
**Number of Loans Closed by Quarter**  
(Through March 31, 2017)

2009	Loans
Quarter 1	-
Quarter 2	-
Quarter 3	-
Quarter 4	-
<b>2009 Total</b>	<b>-</b>

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

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

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

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

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

<b>Program Total</b>	<b>885</b>
----------------------	------------



**ATTACHMENT A**  
**SCHEDULE MCM-SLII-9**

**Solar Loan II**  
**Emission Reduction by Segment**  
(Through March 31, 2017)

(Metric Tons)

<b>Segment</b>	<b>CO2</b>	<b>NOx</b>	<b>SO2</b>
Residential	22,010	40.6	94.1
Small Non-Residential	32,639	60.2	139.6
Large Non-Residential	65,271	120.2	279.2
Very Large Non-Residential	102,704	189.2	439.1
<b>Total</b>	<b>222,625</b>	<b>410.2</b>	<b>952.0</b>

**ATTACHMENT A**  
**SCHEDULE MCM-SLII-10**

**Solar Loan II**  
**SRECs by Segment**  
(Through March 31, 2017)

<b>Segment</b>	<b># of SRECs</b>
Residential	31,184
Small Non-Residential	44,306
Large Non-Residential	93,305
Very Large Non-Residential	149,610
<b>Total</b>	<b>318,405</b>

**ATTACHMENT A  
SCHEDULE MCM-SLIII-2**

<b>SOLAR LOAN III: ADMINISTRATIVE COST</b>										
		(1)	(2)	(3)	(4)	(5)	(6) = (2+3+4+5)	(7)	(8) = (6+7)	
Month	Yr	Solar Loan I, II, & III Total Common Costs	Solar Loan III Allocation of Common Costs	Solar Loan III Volume Costs	SREC Auction Costs	Solar Loan III Application and Admin Fees	Total Solar Loan III Administrative Costs Excluding SREC Processing Fee	SREC Processing Fee	Net Solar Loan III Administrative Costs <sup>1</sup>	
October	2016	43,737	9,359	138,767	2,382	(26,280)	124,228	(18,662)	105,566	Actual
November	2016	40,404	8,653	222,576	(1,014)	(163,892)	66,323	(6,541)	59,782	
December	2016	38,860	8,327	240,484	2,098	(73,452)	177,457	(10,067)	167,390	
January	2017	38,847	9,612	121,268	234	(35,509)	95,605	(21,439)	74,166	
February	2017	38,864	9,477	112,851	-	(18,406)	103,922	(8,402)	95,520	
March	2017	36,768	9,543	145,529	4,483	(278,331)	(118,776)	(15,434)	(134,210)	
April	2017	47,805	11,999	190,913	-	(22,990)	179,922	(10,088)	169,834	
May	2017	47,805	12,101	190,913	-	(22,990)	180,024	(10,088)	169,936	
June	2017	47,805	11,999	190,913	11,019	(22,990)	190,941	(10,088)	180,853	
July	2017	58,842	14,769	213,138	-	(93,879)	134,028	(11,266)	122,762	
August	2017	58,842	14,769	213,138	-	(93,879)	134,028	(11,266)	122,762	
September	2017	58,842	14,769	213,138	11,019	(93,879)	145,047	(11,266)	133,781	
October	2017	69,880	17,540	215,738	-	(131,104)	102,173	(11,133)	91,041	
November	2017	69,880	17,540	215,738	-	(131,104)	102,173	(11,133)	91,041	
December	2017	69,880	17,540	215,738	11,019	(131,104)	113,192	(11,133)	102,060	
January	2018	80,917	27,188	216,994	-	(140,620)	103,562	(47,531)	56,031	
February	2018	80,917	27,188	216,994	-	(140,620)	103,562	(47,531)	56,031	
March	2018	80,917	27,188	216,994	14,332	(140,620)	117,894	(47,531)	70,363	
April	2018	80,917	27,188	216,994	-	(140,620)	103,562	(47,531)	56,031	
May	2018	80,917	27,188	216,994	-	(140,620)	103,562	(47,531)	56,031	
June	2018	80,917	27,188	216,994	14,332	(140,620)	117,894	(47,531)	70,363	
July	2018	80,917	27,188	216,994	-	(140,620)	103,562	(47,531)	56,031	
August	2018	80,917	27,188	216,994	-	(140,620)	103,562	(47,531)	56,031	
September	2018	80,917	27,188	216,994	14,332	(140,620)	117,894	(47,531)	70,363	
<b>Total</b>		<b>1,495,314</b>	<b>432,691</b>	<b>4,793,788</b>	<b>84,236</b>	<b>(2,605,376)</b>	<b>2,705,338</b>	<b>(605,780)</b>	<b>2,099,558</b>	Forecast

<sup>1</sup> May 2017 forecast increased \$102 to correct for a minor under allocation of an associate's labor accounted in January, February and March 2017.

<b>SOLAR LOAN III: ADMINISTRATIVE COST DETAIL BY BPU CATEGORY</b>										
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
Month	Yr	Administration and Program Development Expenditures	Evaluation and Related Research Expenditures	Rebate Processing, Inspections and Other QC Expenditures	Marketing & Sales	Training Expenditures	Application & Administrative Fee	SREC Processing Fee	Net Solar Loan III Administrative Costs	
October	2016	137,470	-	11,741	1,297	-	(26,280)	(18,662)	105,566	Actual
November	2016	202,146	19,260	7,639	1,170	-	(163,892)	(6,541)	59,782	
December	2016	221,609	17,800	10,425	1,075	-	(73,452)	(10,067)	167,390	
January	2017	120,323	-	9,846	945	-	(35,509)	(21,439)	74,166	
February	2017	106,898	4,950	9,477	1,003	-	(18,406)	(8,402)	95,520	
March	2017	144,478	-	14,026	1,051	-	(278,331)	(15,434)	(134,210)	
April	2017	188,531	-	11,999	2,382	-	(22,990)	(10,088)	169,834	
May	2017	169,931	18,600	12,101	2,382	-	(22,990)	(10,088)	169,936	
June	2017	188,531	-	23,018	2,382	-	(22,990)	(10,088)	180,853	
July	2017	192,155	18,600	14,769	2,382	-	(93,879)	(11,266)	122,762	
August	2017	210,755	-	14,769	2,382	-	(93,879)	(11,266)	122,762	
September	2017	192,155	18,600	25,788	2,382	-	(93,879)	(11,266)	133,781	
October	2017	213,355	-	17,540	2,382	-	(131,104)	(11,133)	91,041	
November	2017	194,755	18,600	17,540	2,382	-	(131,104)	(11,133)	91,041	
December	2017	213,355	-	28,559	2,382	-	(131,104)	(11,133)	102,060	
January	2018	214,540	-	27,188	2,454	-	(140,620)	(47,531)	56,031	
February	2018	195,340	19,200	27,188	2,454	-	(140,620)	(47,531)	56,031	
March	2018	214,540	-	41,520	2,454	-	(140,620)	(47,531)	70,363	
April	2018	195,340	19,200	27,188	2,454	-	(140,620)	(47,531)	56,031	
May	2018	214,540	-	27,188	2,454	-	(140,620)	(47,531)	56,031	
June	2018	195,340	19,200	41,520	2,454	-	(140,620)	(47,531)	70,363	
July	2018	214,540	-	27,188	2,454	-	(140,620)	(47,531)	56,031	
August	2018	195,340	19,200	27,188	2,454	-	(140,620)	(47,531)	56,031	
September	2018	214,540	-	41,520	2,454	-	(140,620)	(47,531)	70,363	
<b>Total</b>		<b>4,550,511</b>	<b>193,210</b>	<b>516,927</b>	<b>50,067</b>	<b>-</b>	<b>(2,605,376)</b>	<b>(605,780)</b>	<b>2,099,558</b>	Forecast

**ATTACHMENT A**  
**SCHEDULE MCM-SLIII-4**

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

	(1)	(2)	(3)	(4)	(5) = (1+2+3+4)	(6)	(7) = (5 + 6)	(8)
Period	Allocation of Common Costs	Total Volume Costs	SREC Auction Costs	Application and Admin Fees	Total Administrative Costs Excluding SREC Processing Fees	Total SREC Processing Fees	Net Administrative Costs	Cummulative Administrative Costs
2013	0	498,718	0	(122,949)	375,769	0	375,769	375,769
2014	46,817	1,589,826	0	(283,175)	1,353,468	(24,472)	1,328,996	1,704,765
2015	110,997	1,951,373	5,998	(546,038)	1,522,330	(88,187)	1,434,143	3,138,908
2016	123,722	1,984,096	3,466	(788,451)	1,322,833	(170,793)	1,152,040	4,290,948
2017	256,339	2,738,789	37,773	(1,269,558)	1,763,343	(239,992)	1,523,351	5,814,299
2018	383,585	2,603,928	58,651	(1,687,446)	1,358,718	(570,366)	788,352	6,602,651
2019	487,063	2,173,600	63,420	(1,555,500)	1,168,583	(967,574)	201,009	6,803,660
2020	566,004	1,835,590	66,141	(1,632,000)	835,735	(1,273,639)	(437,904)	6,365,756
2021	638,868	1,128,991	67,484	(1,493,280)	342,063	(1,811,546)	(1,469,483)	4,896,273
2022	740,822	0	68,941	0	809,763	(1,846,812)	(1,037,049)	3,859,225
2023	770,804	0	70,450	0	841,254	(1,837,581)	(996,327)	2,862,898
2024	797,763	0	72,040	0	869,803	(1,826,766)	(956,963)	1,905,934
2025	837,814	0	72,577	0	910,391	(1,756,518)	(846,127)	1,059,807
2026	788,631	0	76,999	0	865,630	(1,712,894)	(847,264)	212,543
2027	888,357	0	85,750	0	974,107	(1,566,083)	(591,976)	(379,433)
2028	1,094,590	0	73,499	0	1,168,089	(1,275,831)	(107,742)	(487,175)
2029	1,194,720	0	51,965	0	1,246,685	(1,234,424)	12,261	(474,914)
2030	864,104	0	28,344	0	892,448	(883,042)	9,406	(465,509)
2031	849,323	0	7,887	0	857,210	(391,701)	465,509	0
<b>Program Total</b>	<b>11,440,323</b>	<b>16,504,911</b>	<b>911,384</b>	<b>(9,378,397)</b>	<b>19,478,221</b>	<b>(19,478,221)</b>	<b>0</b>	

**ATTACHMENT A**  
**SCHEDULE MCM-SLIII-5**

**Solar Loan III**

Number of Loans Closed by Segment

(Through March 31, 2017)

<b>Segment</b>	<b>Loans</b>
Residential	195
Residential Aggregated	1
Small Non-Residential	11
Large Non-Residential	17
Landfills/Brownfields	-
<b>Total</b>	<b>224</b>

**ATTACHMENT A**  
**SCHEDULE MCM-SLIII-6**

**Solar Loan III**

Capacity of Solar System for Loans Closed by  
Segment

(Through March 31, 2017)

<b>Segment</b>	<b>kW Closed</b>
Residential	1,910
Residential Aggregated	15
Small Non-Residential	801
Large Non-Residential	9,729
Landfills/Brownfields	-
<b>Total</b>	<b>12,455</b>

**ATTACHMENT A**  
**SCHEDULE MCM-SLIII-7**

**Solar Loan III**

Actual kWh Generated by Segment for Closed  
Loans  
(Through March 31, 2017)

<b>Segment</b>	<b>kWh</b>
Residential	3,156,084
Residential Aggregated	6,258
Small Non-Residential	1,215,094
Large Non-Residential	13,616,159
Landfills/Brownfields	-
<b>Total</b>	<b>17,993,595</b>



**ATTACHMENT A**  
**SCHEDULE MCM-SLIII-8**

**Solar Loan III**

Number of Loans Closed by Quarter

(Through March 31, 2017)

<b>2013</b>	<b>Loans</b>
Quarter 1	-
Quarter 2	-
Quarter 3	-
Quarter 4	-
<b>2013 Total</b>	<b>-</b>

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

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

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

<b>2017</b>	<b>Loans</b>
Quarter 1	23
Quarter 2	-
Quarter 3	-
Quarter 4	-
<b>2017 Total</b>	<b>23</b>

<b>Program Total</b>	<b>224</b>
----------------------	------------

**ATTACHMENT A**  
**SCHEDULE MCM-SLIII-9**

**Solar Loan III**  
Emission Reduction by Segment  
(Through March 31, 2017)

(Metric Tons)

<b>Segment</b>	<b>CO2</b>	<b>NOx</b>	<b>SO2</b>
Residential	2,176	4.0	9.3
Residential Aggregated	4	-	-
Small Non-Residential	838	1.4	3.5
Large Non-Residential	8,712	16.1	37.3
Landfills/Brownfields	676	1.2	2.9
<b>Total</b>	<b>12,406</b>	<b>22.7</b>	<b>53.0</b>

**ATTACHMENT A**  
**SCHEDULE MCM-SLIII-10**

**Solar Loan III**  
SRECs by Segment  
(Through March 31, 2017)

<b>Segment</b>	<b># of SRECs</b>
Residential	3,040
Residential Aggregated	7
Small Non-Residential	1,064
Large Non-Residential	12,437
Landfills/Brownfields	-
<b>Total</b>	<b>16,548</b>

Energy Efficiency Programs-FTE Report

Program	Source of Job	Job Classification	Full Time Equivalents Between January 1, 2017 and March 31, 2017	Full Time Equivalents Between April 1, 2016 and June 30, 2016	Full Time Equivalents Between July 1, 2016 and September 30, 2016	Full Time Equivalents Between October 1, 2016 and December 31, 2016
<b>Whole House</b>	PSE&G Employee	Program Manager	0.08	0.11	0.00	0.04
	PSE&G Contract Employees	Program / Operations Managers	0.00	0.00	0.00	0.00
	PSE&G Field Employees	Energy Assistants/Field Work	0.00	0.00	0.00	0.00
	Sub-Contractor	Engineering/Field Work	0.00	0.00	0.00	0.00
<b>Subtotal</b>			<b>0.08</b>	<b>0.11</b>	<b>0.00</b>	<b>0.04</b>
<b>Small Business</b>	PSE&G Employee	Program Manager	0.08	0.00	0.00	0.04
	PSE&G Contract Employees	Program / Operations Managers	0.00	0.00	0.00	0.00
	Sub-Contractor	Sr. Staff / Administrator	0.00	0.00	0.00	0.00
	Sub-Contractor	Program Sales	0.00	0.00	0.00	0.00
	Sub-Contractors	Project Management	0.00	0.00	0.00	0.00
	Sub-Contractor	Engineering / Field Work	0.00	0.00	0.00	0.00
	Sub-Contractor	Clerical	0.00	0.00	0.00	0.00
<b>Subtotal</b>			<b>0.08</b>	<b>0.00</b>	<b>0.00</b>	<b>0.04</b>
<b>Municipal</b>	PSE&G Employee	Program Manager	0.17	0.21	0.11	0.13
	PSE&G Contract Employees	Program / Operations Managers	0.00	0.00	0.00	0.00
	Sub-Contractor	Sr. Staff / Administrator	0.00	0.00	0.00	0.00
	Sub-Contractor	Program Sales	0.00	0.00	0.00	0.00
	Sub-Contractors	Project Management	0.00	0.00	0.00	0.00
	Sub-Contractor	Engineering / Field Work	0.00	0.00	0.00	0.00
	Sub-Contractor	Clerical	0.00	0.00	0.00	0.00
<b>Subtotal</b>			<b>0.17</b>	<b>0.21</b>	<b>0.11</b>	<b>0.13</b>
<b>Hospital</b>	PSE&G Employee	Program Manager	0.17	0.32	0.13	0.13
	PSE&G Contractors	Program / Operations Managers	0.00	0.00	0.00	0.00
	Sub-Contractors	Sr. Staff / Administrator	0.00	0.00	0.00	0.00
	Sub-Contractors	Project Management	0.00	0.00	0.00	0.00
	Sub-Contractors	Engineering/Field Work	0.00	0.00	0.00	0.00
	Customer Contractors	Estimated Contruction Labor	0.00	0.00	0.00	0.00
<b>Subtotal</b>			<b>0.17</b>	<b>0.32</b>	<b>0.13</b>	<b>0.13</b>
<b>Multifamily</b>	PSE&G Employee	Program Manager	0.17	0.20	0.11	0.13
	PSE&G Contractors	Program / Operations Managers	0.00	0.00	0.00	0.00
	Sub-Contractors	Sr. Staff / Administrator	0.00	0.00	0.00	0.00
	Sub-Contractors	Project Management	0.00	0.00	0.00	0.00
	Sub-Contractors	Engineer / Field Work	0.00	0.00	0.00	0.00
	Customer Contractors	Estimated Contruction Labor	0.00	0.00	0.00	0.00
<b>Subtotal</b>			<b>0.17</b>	<b>0.20</b>	<b>0.11</b>	<b>0.13</b>
<b>Warehouse</b>	PSE&G Employee	Program Manager	0.00	0.00	0.00	0.00
	PSE&G Employee	Program / Operations Managers	0.00	0.00	0.00	0.00
<b>Subtotal</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Data Centers</b>	PSE&G Employee	Program Manager	0.00	0.00	0.00	0.00
	PSE&G Contractors	Program / Operations Managers	0.00	0.00	0.00	0.00
	Sub-Contractors	Sr. Staff / Administrator	0.00	0.00	0.00	0.00
	Sub-Contractors	Project Management	0.00	0.00	0.00	0.00
	Sub-Contractors	Engineer / Field Work	0.00	0.00	0.00	0.00
	Customer Contractors	Estimated Contruction Labor	0.00	0.00	0.00	0.00
<b>Subtotal</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Retro-Commissioning</b>	PSE&G Contract Employees	Program Manager	0.00	0.00	0.00	0.00
	Sub-Contractor	Program/Operations Managers	0.00	0.00	0.00	0.00
<b>Subtotal</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Technology Demonstration</b>	PSE&G Employees	Program/Operations Managers	0.07	0.19	0.12	0.12
	Sub-Contractors	Sr. Staff / Administrator	0.00	0.00	0.00	0.00
	Sub-Contractors	Project Management	0.00	0.00	0.00	0.00
	Sub-Contractors	Engineer / Field Work	0.00	0.00	0.00	0.00
<b>Subtotal</b>			<b>0.07</b>	<b>0.19</b>	<b>0.12</b>	<b>0.12</b>
<b>Total</b>			<b>0.73</b>	<b>1.05</b>	<b>0.48</b>	<b>0.60</b>

**ATTACHMENT A  
SCHEDULE MCM-CA-2**

**Carbon Abatement  
Budgeted Versus Actual Program Costs  
For the Period April 2016 - March 2017**

	Admin/Program Dev	Marketing & Sales	Training	Incentives, Direct Cost	Processing & QC	Evaluation	Total
<b>Actual</b>	\$ 5,219	\$ -	\$ -	\$ -	\$ -	\$ 32,136	\$ 37,354
<b>Budget</b>	\$ 5,910	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,910
<b>Over/(Under)</b>	\$ (691)	\$ -	\$ -	\$ -	\$ -	\$ 32,136	\$ 31,445

**ATTACHMENT A  
SCHEDULE MCM-CA-3**

**Participants for Reporting Period: April 2016 - March 2017  
PSE&G Energy Efficiency Programs**

Carbon Abatement Program	# of Participants		
	Actual	Commitments	Actual + Commitments
Residential Whole House	-	-	-
Residential Programmable Thermostat	-	-	-
Small Business Direct Install	-	-	-
Hospital Efficiency	-	-	-
Large Business Technology Demo - Warehouses	-	-	-

Notes:

1- Hospital Efficiency Participants, Savings and Emissions are reported under EEE

2- All Programs were completed by 2014.

**ATTACHMENT A  
SCHEDULE MCM-CA-4E**

**Annual Electric Demand and Energy Savings for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2016 - March 2017**

Carbon Abatement Program	Annual Savings					
	Installed		Committed		Installed and Committed	
	kW	MWh	kW	MWh	kW	MWh
Residential Whole House	-	-	-	-	-	-
Residential Programmable Thermostat	-	-	-	-	-	-
Small Business Direct Install	-	-	-	-	-	-
Hospital Efficiency	-	-	-	-	-	-
Large Business Technology Demo - Warehouses	-	-	-	-	-	-
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

- Notes:
- 1- Hospital Efficiency Participants, Savings and Emissions are reported under EEE
  - 2- All Programs were completed by 2014.

**ATTACHMENT A  
SCHEDULE MCM CA-4G**

**Annual Gas Demand and Energy Savings for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2016 - March 2017**

<b>Carbon Abatement Program</b>	<b>Annual Savings</b>		
	<b>Installed</b>	<b>Committed</b>	<b>Installed and Committed</b>
	<b>DTh</b>	<b>DTh</b>	<b>DTh</b>
Residential Whole House	-	-	-
Residential Programmable Thermostat	-	-	-
Small Business Direct Install	-	-	-
Hospital Efficiency	-	-	-
Large Business Technology Demo - Warehouses	-	-	-
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

Notes:

- 1- Hospital Efficiency Participants, Savings and Emissions are reported under EEE
- 2- All Programs were completed by 2014.



**ATTACHMENT A**  
**SCHEDULE MCM-CA-5E**

**Lifetime Electric Demand and Energy Savings for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2016 - March 2017**

Carbon Abatement Program	Lifetime Savings					
	Installed		Committed		Installed and Committed	
	kW	MWh	kW	MWh	kW	MWh
Residential Whole House	-	-	-	-	-	-
Residential Programmable Thermostat	-	-	-	-	-	-
Small Business Direct Install	-	-	-	-	-	-
Hospital Efficiency	-	-	-	-	-	-
Large Business Technology Demo - Warehouses	-	-	-	-	-	-
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Notes:

1- Hospital Efficiency Participants, Savings and Emissions are reported under EEE

2- All Programs were completed by 2014.

**ATTACHMENT A**  
**SCHEDULE MCM-CA-5G**

**Lifetime Gas Demand and Energy Savings for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2016 - March 2017**

<b>Carbon Abatement Program</b>	<b>Lifetime Savings</b>		
	<b>Installed</b>	<b>Committed</b>	<b>Installed and Committed</b>
	<b>DTh</b>	<b>DTh</b>	<b>DTh</b>
Residential Whole House	-	-	-
Residential Programmable Thermostat	-	-	-
Small Business Direct Install	-	-	-
Hospital Efficiency	-	-	-
Large Business Technology Demo - Warehouses	-	-	-
<b><i>Total</i></b>	<b>-</b>	<b>-</b>	<b>-</b>

Notes:

- 1- Hospital Efficiency Participants, Savings and Emissions are reported under EEE
- 2- All Programs were completed by 2014.

**ATTACHMENT A  
SCHEDULE MCM-CA-6**

**Annual Emissions Reductions for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2016 - March 2017  
(Metric Tons)**

<b>Carbon Abatement Program</b>	<b>CO2</b>	<b>NOX</b>	<b>SO2</b>	<b>Hg</b>
Residential Whole House	-	-	-	-
Residential Programmable Thermostat	-	-	-	-
Small Business Direct Install	-	-	-	-
Hospital Efficiency	-	-	-	-
Large Business Technology Demo - Warehouses	-	-	-	-
<b><i>Total</i></b>	-	-	-	-

**ATTACHMENT A**  
**SCHEDULE MCM-CA-7**

**Lifetime Emissions Reductions for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2016 - March 2017  
(Metric Tons)**

<b>Carbon Abatement Program</b>	<b>CO2</b>	<b>NOX</b>	<b>SO2</b>	<b>Hg</b>
Residential Whole House Residential Programmable Thermostat	-	-	-	-
Small Business Direct Install	-	-	-	-
Hospital Efficiency	-	-	-	-
Large Business Technology Demo - Warehouses	-	-	-	-
<b><i>Total</i></b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**ATTACHMENT A**  
**SCHEDULE MCM-CA-8**

**Participants Costs for Reporting Period: April 2016 - March 2017**  
**PSE&G Energy Efficiency Programs**

Carbon Abatement Program	Electric	Gas	Total
Residential Whole House	(49,755)	(332,977)	(382,732)
Residential Programmable Thermostat	-	-	-
Small Business Direct Install	2,641	-	2,641
Hospital Efficiency	-	-	-
Large Business Technology Demo - Warehouses	-	-	-
<b>Total</b>	<b>\$ (47,114)</b>	<b>\$ (332,977)</b>	<b>\$ (380,091)</b>

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

**ATTACHMENT A**  
**SCHEDULE MCM-EEE-2**

**EEE Stimulus Program**  
**Budgeted Versus Actual Program Costs**  
**For the Period April 2016 - March 2017**

	<b>Admin/Program Dev</b>	<b>Marketing &amp; Sales</b>	<b>Training</b>	<b>Incentives, Direct Cost</b>	<b>Processing &amp; QC</b>	<b>Evaluation</b>	<b>Total</b>
<b>Actual</b>	\$ 35,060	\$ -	\$ -	\$ 343,648	\$ 4,827	\$ 52,125	\$ 435,660
<b>Budget</b>	\$ 67,064	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,064
<b>Over/(Under)</b>	\$ (32,003)	\$ -	\$ -	\$ 343,648	\$ 4,827	\$ 52,125	\$ 368,596

**ATTACHMENT A  
SCHEDULE MCM-EEE-3**

**Participants for Reporting Period: April 2016 - March 2017  
PSE&G Energy Efficiency Programs**

EEE Stimulus Program	# of Participants		
	Actual	Commitments	Actual & Commitments
Residential Whole House	-	-	-
Residential Multi-Family Housing	-	-	-
Small Business Direct Install	-	-	-
Government Direct Install	-	-	-
Hospital Efficiency	1	-	1
Data Center Efficiency	-	-	-
Building Retro-Commissioning	-	-	-
Technology Demonstration	-	-	-
<b>Total</b>	<b>1</b>	<b>0</b>	<b>1</b>

Notes:

-1- The above table only contains data for sub-programs that were active during the Reporting Period. All sub-programs, excluding Hospital Efficiency and Technology Demonstration, are closed.

**ATTACHMENT A  
SCHEDULE MCM-EEE-4E**

**Annual Electric Demand and Energy Savings for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2016 - March 2017**

EEE Stimulus Program	Annual Savings					
	Installed		Committed		Installed and Committed	
	kW	MWh	kW	MWh	kW	MWh
Residential Whole House	-	-	-	-	-	-
Residential Multi-Family Housing	-	-	-	-	-	-
Small Business Direct Install	-	-	-	-	-	-
Government Direct Install	-	-	-	-	-	-
Hospital Efficiency	-	363	-	-	-	363
Data Center Efficiency	-	-	-	-	-	-
Building Retro-Commissioning	-	-	-	-	-	-
Technology Demonstration	-	-	-	-	-	-
<b>Total</b>	<b>0</b>	<b>363</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>363</b>

Notes:

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



**ATTACHMENT A  
SCHEDULE MCM-EEE-4G**

**Annual Gas Demand and Energy Savings for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2016 - March 2017**

EEE Stimulus Program	Annual Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Residential Whole House	-	-	-
Residential Multi-Family Housing	-	-	-
Small Business Direct Install	-	-	-
Government Direct Install	-	-	-
Hospital Efficiency	551	-	551
Data Center Efficiency	-	-	-
Building Retro-Commissioning	-	-	-
Technology Demonstration	-	-	-
<b>Total</b>	<b>551</b>	<b>0</b>	<b>551</b>

Notes:

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

**ATTACHMENT A**  
**SCHEDULE MCM-EEE-5E**

**Lifetime Electric Demand and Energy Savings for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2016 - March 2017**

EEE Stimulus Program	Lifetime Savings					
	Installed		Committed		Installed and Committed	
	kW	MWh	kW	MWh	kW	MWh
Residential Whole House	-	-	-	-	-	-
Residential Multi-Family Housing	-	-	-	-	-	-
Small Business Direct Install	-	-	-	-	-	-
Government Direct Install	-	-	-	-	-	-
Hospital Efficiency	-	5,440	-	-	-	5,440
Data Center Efficiency	-	-	-	-	-	-
Building Retro-Commissioning	-	-	-	-	-	-
Technology Demonstration	-	-	-	-	-	-
<b>Total</b>	<b>0</b>	<b>5,440</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,440</b>

Notes:

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

**ATTACHMENT A**  
**SCHEDULE MCM-EEE-5G**

**Lifetime Gas Demand and Energy Savings for Reductions for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2016 - March 2017**

EEE Stimulus Program	Lifetime Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Residential Whole House	-	-	-
Residential Multi-Family Housing	-	-	-
Small Business Direct Install	-	-	-
Government Direct Install	-	-	-
Hospital Efficiency	8,258	-	8,258
Data Center Efficiency	-	-	-
Building Retro-Commissioning	-	-	-
Technology Demonstration	-	-	-
<b>Total</b>	8,258	-	8,258

Notes:

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

**ATTACHMENT A  
SCHEDULE MCM-EEE-6**

**Annual Emissions Reductions for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2016 - March 2017  
(Metric Tons)**

EEE Stimulus Program	CO2	NOX	SO2	Hg
Residential Whole House	-	-	-	-
Residential Multi-Family Housing	-	-	-	-
Small Business Direct Install	-	-	-	-
Government Direct Install	-	-	-	-
Hospital Efficiency	226.75	0.19	0.39	0.001687
Data Center Efficiency	-	-	-	-
Building Retro-Commissioning	-	-	-	-
Technology Demonstration	-	-	-	-
<b>Total</b>	<b>226.75</b>	<b>0.19</b>	<b>0.39</b>	<b>0.001687</b>

**ATTACHMENT A  
SCHEDULE MCM-EEE-7**

**Lifetime Emissions Reductions for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2016 - March 2017  
(Metric Tons)**

EEE Stimulus Program	CO2	NOX	SO2	Hg
Residential Whole House	-	-	-	-
Residential Multi-Family Housing	-	-	-	-
Small Business Direct Install	-	-	-	-
Government Direct Install	-	-	-	-
Hospital Efficiency	3,401.30	2.88	5.89	0.03
Data Center Efficiency	-	-	-	-
Building Retro-Commissioning	-	-	-	-
Technology Demonstration	-	-	-	-
<b>Total</b>	<b>3,401.30</b>	<b>2.88</b>	<b>5.89</b>	<b>0.03</b>

**ATTACHMENT A**  
**SCHEDULE MCM-EEE-8**

**Participant Costs**  
**Reporting Period: April 2016 - March 2017**  
**PSE&G Energy Efficiency Programs**

EEE Stimulus Program	Electric	Gas	Total
Residential Whole House	\$ 21,988	\$ 14,658	\$ 36,646
Residential Multi-Family Housing	\$ (335,924)	\$ (223,949)	\$ (559,873)
Small Business Direct Install	\$ 82,104	\$ 9,123	\$ 91,227
Government Direct Install	\$ 14,834	\$ 1,648	\$ 16,483
Hospital Efficiency	\$ (130,758)	\$ (87,172)	\$ (217,929)
Data Center Efficiency	\$ (4,877)	\$ (1,219)	\$ (6,096)
Building Retro-Commissioning	\$ -	\$ -	\$ -
Technology Demonstration	\$ -	\$ -	\$ -
<b>Total</b>	<b>(352,633)</b>	<b>(286,911)</b>	<b>(639,544)</b>

**ATTACHMENT A**  
**SCHEDULE MCM-EEE Ext-2**

**EEE Ext**  
**Budgeted Versus Actual Program Costs**  
**For the Period April 2016 - March 2017**

	Admin/Program Dev	Marketing & Sales	Training	Incentives, Direct Cost	Processing & QC	Evaluation	Total
<b>Actual</b>	\$ 62,230			\$ 7,854	\$ 310		\$ 70,394
<b>Budget</b>	\$ 153,502						\$ 153,502
<b>Over/(Under)</b>	\$ (91,272)	\$ -	\$ -	\$ 7,854	\$ 310	\$ -	\$ (83,108)

**ATTACHMENT A**  
**SCHEDULE MCM-EEE Ext-3**

**Participants for Reporting Period: April 2016 - March 2017**  
**PSE&G Energy Efficiency Programs**

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

Notes:

-1- All projects under this program are completed.



**ATTACHMENT A**  
**SCHEDULE MCM-EEE Ext-4E**

**Annual Electric Demand and Energy Savings for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2016 - March 2017**

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

Notes:  
-1- All projects under this program are completed.

**ATTACHMENT A**  
**SCHEDULE MCM-EEE Ext-4G**

**Annual Gas Demand and Energy Savings for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2016 - March 2017**

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

Notes:  
-1- All projects under this program are completed.

**ATTACHMENT A**  
**SCHEDULE MCM-EEE Ext-5E**

**Lifetime Electric Demand and Energy Savings for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2016 - March 2017**

EEE Ext Program	Lifetime Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Residential Multi-Family Housing	-	-	-	-	-	-
Municipal Direct Install	-	-	-	-	-	-
Hospital Efficiency	-	-	-	-	-	-
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Notes:

-1- All projects under this program are completed.

**ATTACHMENT A**  
**SCHEDULE MCM-EEE Ext-5G**

**Lifetime Gas Demand and Energy Savings for Reductions for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2016 - March 2017**

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

Notes:  
-1- All projects under this program are completed.

**ATTACHMENT A**  
**SCHEDULE MCM-EEE Ext-6**

**Annual Emissions Reductions for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2016 - March 2017  
(Metric Tons)**

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

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

**Lifetime Emissions Reductions for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2016 - March 2017  
(Metric Tons)**

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

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

**Participant Costs**  
**Reporting Period: April 2016 - March 2017**  
**PSE&G Energy Efficiency Programs**

EEE Ext Program	Electric	Gas	Total
Residential Multi-Family Housing	(729,789)	(928,823)	(1,658,612)
Municipal Direct Install	(226,645)	(25,183)	(251,827)
Hospital Efficiency	(3,203,684)	(1,650,383)	(4,854,066)
<b>Total</b>	<b>(4,160,118)</b>	<b>(2,604,388)</b>	<b>(6,764,506)</b>

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

**ATTACHMENT A  
SCHEDULE MCM-EEEXII-2**

**EEEXII  
Budgeted Versus Actual Program Costs  
For the Period April 2016 - March 2017**

	<b>Incentives, Direct Cost</b>	<b>Fixed Admin Allowance</b>	<b>Total</b>
<b>Actual</b>	\$ 29,612,151	\$ 3,056,064	\$ 32,668,215
<b>Budget</b>	\$ 30,636,628	\$ 3,056,064	\$ 33,692,692
<b>Over/(Under)</b>	\$ (1,024,477)	\$ -	\$ (1,024,477)



**ATTACHMENT A**  
**SCHEDULE MCM-EEEXII-3**

**Participants for Reporting Period: April 2016 - March 2017**  
**PSE&G Energy Efficiency Programs**

EEEXII Program	# of Participants		
	Actual	Commitments	Actual & Commitments
Residential Multi-Family Housing	7	8	15
Municipal Direct Install	273	-	273
Hospital Efficiency	1	6	7
<b>Total</b>	<b>281</b>	<b>14</b>	<b>295</b>

Notes:

- 1 - Residential Multi-Family Housing and Hospital Efficiency commitments are based upon a participant completing a Customer Repayment Agreement.
- 2 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.

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

**Annual Electric Demand and Energy Savings for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2016 - March 2017**

EEEXII Program	Annual Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Residential Multi-Family Housing	69	1,131	292	3,343	361	4,474
Municipal Direct Install	2,049	10,658	-	-	2,049	10,658
Hospital Efficiency	46	1,501	3,176	18,417	3,222	19,918
<b>Total</b>	<b>2,164</b>	<b>13,290</b>	<b>3,469</b>	<b>21,760</b>	<b>5,632</b>	<b>35,050</b>

Notes:

- 1 - kW in all instances refer to Annual Peak Summer Demand Reduction
- 2 - Commitments are based upon a participant completing a Customer Repayment Agreement.
- 3 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.

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

**Annual Gas Demand and Energy Savings for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2016 - March 2017**

EEEXII Program	Annual Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Residential Multi-Family Housing	39,198	32,854	72,052
Municipal Direct Install	5,572	-	5,572
Hospital Efficiency	-	102,790	102,790
<b>Total</b>	<b>44,769</b>	<b>135,644</b>	<b>180,414</b>

Notes:

1 - Commitments are based upon a participant completing a Customer Repayment Agreement.

2 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.

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

**Lifetime Electric Demand and Energy Savings for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2016 - March 2017**

EEEXII Program	Lifetime Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Residential Multi-Family Housing	69	17,083	292	50,142	361	67,225
Municipal Direct Install	2,049	160,499	-	-	2,049	160,499
Hospital Efficiency	46	26,907	3,176	276,252	3,222	303,159
<b>Total</b>	<b>2,164</b>	<b>204,488</b>	<b>3,469</b>	<b>326,395</b>	<b>5,632</b>	<b>530,883</b>

Notes:

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

2 - Commitments are based upon a participant completing a Customer Repayment Agreement.

3 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.

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

**Lifetime Gas Demand and Energy Savings for Reductions for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2016 - March 2017**

EEEXII Program	Lifetime Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Residential Multi-Family Housing	793,140	492,812	1,285,952
Municipal Direct Install	105,681	-	105,681
Hospital Efficiency	-	1,541,850	1,541,850
<b>Total</b>	<b>898,821</b>	<b>2,034,662</b>	<b>2,933,483</b>

Notes:

1 - Commitments are based upon a participant completing a Customer Repayment Agreement.

2 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.

**ATTACHMENT A**  
**SCHEDULE MCM-EEEXII-6**

**Annual Emissions Reductions for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2016 - March 2017  
(Metric Tons)**

EEEXII Program	CO2	NOX	SO2	Hg
Residential Multi-Family Housing	6,260.62	5.09	4.84	0.020812
Municipal Direct Install	6,100.59	5.19	11.54	0.049578
Hospital Efficiency	16,303.64	13.56	21.56	0.092654
<b>Total</b>	<b>28,664.85</b>	<b>23.84</b>	<b>37.95</b>	<b>0.163044</b>

Note:

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

**ATTACHMENT A**  
**SCHEDULE MCM-EEEXII-7**

**Lifetime Emissions Reductions for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2016 - March 2017  
(Metric Tons)**

EEEXII Program	CO2	NOX	SO2	Hg
Residential Multi-Family Housing	104,860.54	84.95	72.78	0.31271
Municipal Direct Install	93,025.65	79.11	173.77	0.74660
Hospital Efficiency	246,944.67	205.43	328.22	1.41022
<b>Total</b>	<b>444,830.86</b>	<b>369.49</b>	<b>574.77</b>	<b>2.46954</b>

Note:

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

**ATTACHMENT A**  
**SCHEDULE MCM-EEEXII-8**

**Participant Costs**  
**Reporting Period: April 2016 - March 2017**  
**PSE&G Energy Efficiency Programs**

EEEXII Program	Electric	Gas	Total
Residential Multi-Family Housing	(65,808)	(53,843)	(119,651)
Municipal Direct Install	(620,304)	(32,648)	(652,952)
Hospital Efficiency	-	-	-
<b>Total</b>	<b>(686,112)</b>	<b>(86,490)</b>	<b>(772,602)</b>

Note:

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



1                   **PUBLIC SERVICE ELECTRIC AND GAS COMPANY**  
2                   **DIRECT TESTIMONY**  
3                   **OF**  
4                   **STEPHEN SWETZ**  
5                   **SENIOR DIRECTOR – CORPORATE RATES AND REVENUE**  
6                   **REQUIREMENTS**  
7

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

11                   **SCOPE OF TESTIMONY**

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

- 16                   1. Carbon Abatement Program (CA)
- 17                   2. Energy Efficiency Economic Stimulus Program (EEE)
- 18                   3. Demand Response Program (DR)
- 19                   4. Solar Generation Investment Program or “Solar 4 All” (S4A)
- 20                   5. Solar Generation Investment Extension Program or “Solar 4 All Extension”  
21                   (S4AE)
- 22                   6. Solar Loan II Program (SLII)
- 23                   7. Solar Loan III Program (SLIII)
- 24                   8. EEE Extension (EEEext)
- 25                   9. EEE Extension II (EEEXII)
- 26                   10. Solar Generation Investment Extension II Program or “Solar 4 All Extension II”  
27                   (S4AEII)

1           My testimony provides the detailed calculations and cost recovery  
2 mechanisms, including projected rate and bill impacts for these programs. The first  
3 section will contain general cost recovery topics that apply to more than one of the  
4 Green Programs. Sections 2 through 11 will contain specific cost recovery, rate and  
5 bill impact testimony for each of the Green Programs that comprise each  
6 corresponding component of the GPRC. Section 12 will contain the proposed  
7 cumulative revenue requirements, rate and bill impacts for the Green Programs and  
8 discuss rate implementation.

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

10          *Section 1 - General*

11           The recovery period includes actual costs and revenues incurred from  
12 October 1, 2016 through March 31, 2017, and forecasted costs and revenues from  
13 April 1, 2017 through September 30, 2018 for each of the programs.

14           The assumptions for all Program expenditures are contained in  
15 supporting electronic workpapers, which are being provided on a CD with this filing.

16           The weighted average cost of capital (WACC) utilized to determine the  
17 return requirement for all ten programs is described below. For the CA Program, the  
18 return requirement is based on the WACC at the time the program was approved, as  
19 shown on Schedule SS-GPRC-1. For the EEE, EEEext, DR, S4A, and SLII  
20 programs, the return requirement is based on the WACC authorized by the Board in

1 the most recent base rate case on June 7, 2010 and July 9, 2010 for electric and gas,  
2 respectively. Schedule SS-GPRC-1a reflects the WACC approved by the Board for  
3 these specific Programs. For the S4AExt and SLIII programs, the return requirement  
4 is based on the WACC approved for those programs, as shown on Schedule SS-  
5 GPRC-1b. Schedule SS-GPRC-1c reflects the WACC approved by the Board in BPU  
6 Docket No. EO14080897, which approved the EEE Extension II Program on April 16,  
7 2015. Schedule SS-GPRC-1d reflects the WACC approved by the Board in BPU  
8 Docket No. E016050412, which approved the S4AEII Program on November 30,  
9 2016.

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

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

1 ***Section 2 - Carbon Abatement***

2           Based on the Company's projected revenue requirements from October  
3 1, 2017 through September 30, 2018 of \$1,970,228 and \$3,991,645 for electric and  
4 gas, respectively, plus the (over)/under collected balance with interest at September  
5 30, 2017 of (\$517) and \$303,532, the CA GPRC's Total Target Rate Revenue are  
6 \$1,969,712 and \$4,295,177 for electric and gas, respectively, including interest. The  
7 rates proposed for the CA components of the GPRC's for the period October 1, 2017  
8 through September 30, 2018 are designed to recover these amounts on an annual  
9 basis. The resultant net annual revenue impacts on the Company's electric and gas  
10 customers are a decrease of (\$0.082) million for electric and an increase of \$0.021  
11 million for gas.

12           In support of my testimony, I relied upon the Board-approved cost  
13 recovery mechanism as described in my direct testimony submitted in the original  
14 Program filing and associated revenue requirements, see Decision and Order  
15 Approving Joint Position, BPU Docket No. EO08060426 dated December 16, 2008,  
16 modified for the inclusion of capacity revenues generated from offering CA project  
17 capacity into the PJM Reliability Pricing Model (RPM) auctions, net of the costs for  
18 market participation, as an offset to revenue requirements. Attached are the following  
19 schedules that have been prepared in support of the Company's request:

- 20           1. Schedule SS-CA-1 is a summary setting forth the proposed rate calculations  
21           for October 1, 2017 through September 30, 2018.

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

9            The proposed rate impacts for the CA component of the electric GPRC  
10 rate would decrease the component from \$0.000050 per kWh (without New Jersey  
11 Sales and Use Tax (SUT)) to \$0.000048 per kWh (without SUT). The proposed  
12 changes for the CA component of the gas GPRC would increase the component from  
13 \$0.001446 per therm (without SUT) to \$0.001453 per therm (without SUT). See  
14 Schedule SS-CA-1. As a result of the proposed decrease to the CA component of the  
15 electric GPRC set forth in Schedule SS-CA-1, PSE&G's typical residential electric  
16 customers using 750 kWh in a summer month and 7,200 kWh annually would  
17 experience a decrease in their annual bill from \$1,252.92 to \$1,252.88, or \$0.04 or  
18 approximately 0.00% (based upon Delivery Rates and Basic Generation Service  
19 Residential Small Commercial Pricing [BGS-RSCP] charges in effect June 1, 2017  
20 and assuming the customer receives BGS-RSCP service from PSE&G).

21            As a result of the *de minimis* proposed increase to the CA component of  
22 gas GPRC set forth in Schedule SS-CA-1, PSE&G's typical residential gas heating

1 customers using 165 therms in a winter month and 1,010 therms annually would  
2 experience no change in their annual bill of \$861.02 (based upon Delivery Rates and  
3 Basic Gas Supply Service [BGSS-RSG] charges in effect June 1, 2017 and assuming  
4 the customer receives BGSS service from PSE&G). The residential customer bill  
5 impacts comparing the current and proposed delivery charges are included in  
6 Attachment D, pages 3-4 for the aforementioned typical customers, as well as other  
7 typical customer usage patterns.

8 ***Section 3 – Economic Energy Efficiency Stimulus***

9           Based on the Company’s projected revenue requirements from October  
10 1, 2017 through September 30, 2018 of \$338,686 and \$189,700 for electric and gas,  
11 respectively, plus the (over)/under collected balance with interest at September 30,  
12 2017 of (\$94,518) and \$41,276, the EEE components GPRC’s Total Target Rate  
13 Revenue are \$244,168 and \$230,976 for electric and gas, respectively, including  
14 interest. The rates for the proposed EEE components of the electric and gas GPRC’s  
15 for the period October 1, 2017 through September 30, 2018 are designed to recover  
16 these amounts on an annual basis. The resultant net annual revenue impacts on the  
17 Company’s electric and gas customers are a decrease of (\$2.392) million and a  
18 decrease of (\$1.099) million to electric customers and gas customers, respectively.

19           In support of my testimony, I relied upon the written Board Decision  
20 and Order Approving Stipulation, BPU Docket No. EO09010056 dated July 16, 2009

1 for the cost recovery mechanism of the EEE Program, modified for the inclusion of  
2 capacity revenues generated from offering EEE project capacity into the PJM RPM  
3 auctions, net of the costs for market participation, as an offset to revenue requirements  
4 per the Board Order approving the 2010 RGGI cost recovery filing in Docket Nos.  
5 ER10100737 and ER09100824. Attached are the following schedules that have been  
6 prepared in support of the Company's request:

- 7 1. Schedule SS-EEE-1 is a summary setting forth the proposed rate calculations  
8 for October 1, 2017 through September 30, 2018.
- 9 2. Schedule SS-EEE-2E sets forth the electric revenue requirements.
- 10 3. Schedule SS-EEE-3E sets forth the electric (over)/under recovered balance and  
11 associated interest rate calculations.
- 12 4. Schedule SS-EEE-4E shows the actual monthly electric revenue by rate class.
- 13 5. Schedule SS-EEE-2G sets forth the gas revenue requirements.
- 14 6. Schedule SS-EEE-3G sets forth the gas (over)/under recovered balance and  
15 associated interest rate calculations.
- 16 7. Schedule SS-EEE-4G shows the actual monthly gas revenue by rate class.

17 The proposed rate impacts for the EEE component of the electric GPRC  
18 rate would decrease that component from \$0.000064 per kWh (without SUT) to  
19 \$0.000006 per kWh (without SUT). The proposed changes for the EEE component of  
20 the gas GPRC would decrease it from \$0.000450 per therm (without SUT) to  
21 \$0.000078 per therm (without SUT). See Schedule SS-EEE-1. As a result of the  
22 proposed decrease to the EEE component of the electric GPRC set forth in Schedule

1 SS-EEE-1, PSE&G's typical residential electric customers using 750 kWh in a  
2 summer month and 7,200 kWh annually would experience a decrease in their annual  
3 bill from \$1,252.92 to \$1,252.48, or \$0.44, or approximately 0.04% (based upon  
4 Delivery Rates and BGS-RSCP charges in effect June 1, 2017 and assuming the  
5 customer receives BGS-RSCP service from PSE&G).

6 As a result of the proposed decrease to the EEE component of the gas  
7 GPRC set forth in Schedule SS-EEE-1, PSE&G's typical residential gas heating  
8 customers using 165 therms in a winter month and 1,010 therms annually would  
9 experience a decrease in their annual bill from \$861.02 to \$860.66, or \$0.36, or  
10 approximately 0.04% (based upon Delivery Rates and BGSS-RSG charges in effect  
11 June 1, 2017 and assuming the customer receives BGSS service from PSE&G). The  
12 residential customer bill impacts comparing the current and proposed delivery charges  
13 are included in Attachment D, pages 5-6 for the aforementioned typical customers, as  
14 well as other typical customer usage patterns.

15 ***Section 4 – Demand Response***

16 As discussed in more detail in the Direct Testimony of Ms. McCormick,  
17 because of the new PJM capacity market rules and the unlikelihood that cycling the  
18 devices for reliability would meaningfully mitigate any issues on a local circuit, the  
19 Company is proposing to end the DR Program after the summer of 2017. With Board  
20 approval, the Company would implement a termination plan to end the program,



1 which will result in some administrative costs into early 2018 as well as expensing  
2 any remaining inventory held to maintain any defective devices. For more detail on  
3 the expenses that will be incurred to terminate the program, please see Ms.  
4 McCormick's Direct Testimony. By the summer of 2018, the Company will cease  
5 making any customer incentive payments or incurring any administrative costs.

6           Upon Board approval to end the DR Program, the Company proposes to  
7 retire the DR assets and create a regulatory asset to recover the net plant value at the  
8 time the assets are retired. The Company proposes to recover the regulatory asset  
9 over the remaining life of the DR equipment, but is amenable to an alternative  
10 amortization period. To determine the maximum rate impact of ending the DR  
11 program under any amortization scenario and for public notice purposes, the  
12 Company calculated the impact of amortizing the entire regulatory asset in this annual  
13 recovery period. For tax purposes, the undepreciated balance will be expensed in the  
14 year the assets are retired.

15           If the Company's proposal to amortize the DR regulatory asset over the  
16 remaining life of the devices is approved, the revenue requirement from October 1,  
17 2017 through September 30, 2018 is forecasted to be \$2,399,532. This revenue  
18 requirement plus the (over)/under collected balance with interest as of September 30,  
19 2017 of (\$3,465,844), results in the electric DR component GPRC's Total Target Rate  
20 Revenue of (\$1,066,312). The resultant net annual revenue impact on the Company's

1 electric customers from amortizing the regulatory asset over the life of the devices  
2 would represent an increase to the Company's electric customers of \$2.433 million.

3           If the Company were to amortize the DR regulatory asset over one-year  
4 as it assumes in the Public Notice, the projected revenue requirement from October 1,  
5 2017 through September 30, 2018 increases to \$13,302,902, which adjusted for the  
6 (over)/under collected balance with interest as of September 30, 2017 of (\$3,465,844),  
7 results in the electric DR component GPRC's Total Target Rate Revenue of  
8 \$9,837,059, including interest. The resultant net annual revenue impact on the  
9 Company's electric customers from this scenario is a \$13.363 million increase.

10           In support of my testimony, I relied upon the Board Decision and Order  
11 Approving Stipulation, BPU Docket No. EO08080544 dated July 31, 2009 for the  
12 cost recovery mechanism of the DR Program. Attached are the following schedules  
13 that have been prepared in support of the Company's request based on the proposed  
14 scenario of recovering the proposed DR regulatory asset over the remaining life of the  
15 DR devices:

- 16       1. Schedule SS-DR-2 (Request) sets forth the revenue requirements.
- 17       2. Schedule SS-DR-2a (Request) sets forth the revenue requirements for the  
18       Residential A/C Cycling Sub-Program.
- 19       3. Schedule SS-DR-2b (Request) sets forth the revenue requirements for the  
20       Small Commercial A/C Cycling Sub-Program.
- 21       4. Schedule SS-DR-3 (Request) sets forth the (over)/under recovered balance and  
22       associated interest rate calculations.

1           The proposed rate impacts for the DR component of the electric GPRC  
2 rate under the proposed scenario of amortizing the regulatory asset over the remaining  
3 life of the devices would increase it from a credit of (\$0.000085) per kWh (without  
4 SUT) to a lower credit of (\$0.000026) per kWh (without SUT). As a result of the  
5 proposed increase to the DR component of the electric GPRC set forth in Schedule  
6 SS-DR-1, PSE&G's typical residential electric customers using 750 kWh in a summer  
7 month and 7,200 kWh annually would experience an increase in their annual bill from  
8 \$1,252.92 to \$1,253.40, or \$0.48, or approximately 0.04% (based upon Delivery  
9 Rates and BGS-RSCP charges in effect June 1, 2017 and assuming the customer  
10 receives BGS-RSCP service from PSE&G).

11           In addition, the Company is attaching the following schedules that  
12 support the Company's proposal to amortize the DR regulatory asset over one year,  
13 which is what is included in the Public Notice:

- 14       1. Schedule SS-DR-2 (Notice) sets forth the revenue requirements.
- 15       2. Schedule SS-DR-2a (Notice) sets forth the revenue requirements for the  
16       Residential A/C Cycling Sub-Program.
- 17       3. Schedule SS-DR-2b (Notice) sets forth the revenue requirements for the Small  
18       Commercial A/C Cycling Sub-Program.
- 19       4. Schedule SS-DR-3 (Notice) sets forth the (over)/under recovered balance and  
20       associated interest rate calculations.
- 21       5. Schedule SS-DR-4 shows the actual monthly electric revenue by rate class.

1           The proposed rate impacts for the DR component of the electric GPRC  
2 rate under the scenario of amortizing the regulatory asset over one year would  
3 increase it from a credit of (\$0.000085) per kWh (without SUT) to a charge of  
4 \$0.000239 per kWh (without SUT). As a result of the proposed increase to the DR  
5 component of the electric GPRC set forth in Schedule SS-DR-1, PSE&G's typical  
6 residential electric customers using 750 kWh in a summer month and 7,200 kWh  
7 annually would experience an increase in their annual bill from \$1,252.92 to  
8 \$1,255.44, or \$2.52, or approximately 0.20% (based upon Delivery Rates and BGS-  
9 RSCP charges in effect June 1, 2017 and assuming the customer receives BGS-RSCP  
10 service from PSE&G). The residential customer bill impacts comparing the current  
11 and proposed delivery charges are included in Attachment D, page 7 for the  
12 aforementioned typical customers as well as other typical customer usage patterns.

13 ***Section 5 – Solar 4 All***

14           Based on the Company's projected revenue requirements from October  
15 1, 2017 through September 30, 2018 of \$20,016,237 plus the (over)/under collected  
16 balance with interest at September 30, 2017 of (\$5,899,759), the S4A component  
17 GPRC's Total Target Rate Revenue is \$14,116,478 including interest. The rate  
18 proposed for the S4A component of the electric GPRC for the period October 1, 2017  
19 through September 30, 2018 is designed to recover this amount on an annual basis.

1 The resultant net annual revenue impact on the Company's electric customers is a  
2 \$0.907 million decrease.

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

- 7 1. Schedule SS-S4A-1 is a summary setting forth the proposed rate calculations  
8 for October 1, 2017 through September 30, 2018.
- 9 2. Schedule SS-S4A-2 sets forth the revenue requirements.
- 10 3. Schedule SS-S4A-2a sets forth the revenue requirements for the Centralized  
11 Segments (1a & 1b).
- 12 4. Schedule SS-S4A-2b sets forth the revenue requirements for the Neighborhood  
13 Segment (2).
- 14 5. Schedule SS-S4A-2c sets forth the revenue requirements for the UEZ Segment  
15 (1c).
- 16 6. Schedule SS-S4A-3 sets forth the (over)/under recovered balance and  
17 associated interest rate calculations.
- 18 7. Schedule SS-S4A-4 shows the actual monthly electric revenue by rate class.

19 The proposed rate impacts for the S4A component of the electric GPRC  
20 rate would decrease it from \$0.000364 per kWh (without SUT) to \$0.000342 per kWh  
21 (without SUT). As a result of the proposed decrease to the S4A component of electric  
22 GPRC set forth in Schedule SS-S4A-1, PSE&G's typical residential electric  
23 customers using 750 kWh in a summer month and 7,200 kWh annually would

1 experience a decrease in their annual bill from \$1,252.92 to \$1,252.76, or \$0.16, or  
2 approximately 0.01% (based upon Delivery Rates and BGS-RSCP charges in effect  
3 June 1, 2017 and assuming the customer receives BGS-RSCP service from PSE&G).  
4 The residential customer bill impacts comparing the current and proposed delivery  
5 charges are included in Attachment D, page 8 for the aforementioned typical  
6 customers as well as other typical customer usage patterns.

7 ***Section 6 – Solar 4 All Extension***

8           Based on the Company’s projected revenue requirements from October  
9 1, 2017 through September 30, 2018 of \$4,861,453 plus the (over)/under collected  
10 balance with interest at September 30, 2017 of (\$1,589,080), the S4AE component  
11 GPRC’s Total Target Rate Revenue is \$3,272,373 including interest. The rate  
12 proposed for the S4AE component of the electric GPRC for the period October 1,  
13 2017 through September 30, 2018 is designed to recover this amount on an annual  
14 basis. The resultant net annual revenue impact on the Company’s electric customers  
15 is a \$3.052 million increase.

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

- 1        1. Schedule SS-S4AE-1 is a summary setting forth the proposed rate calculations  
2            for October 1, 2017 through September 30, 2018.
- 3        2. Schedule SS-S4AE-2 sets forth the revenue requirements.
- 4        3. Schedule SS-S4AE-2a sets forth the revenue requirements for the  
5            Landfills/Brownfields Segment (a).
- 6        4. Schedule SS-S4AE-2b sets forth the revenue requirements for the Grid  
7            Security/Storm Preparedness Segment (b).
- 8        5. Schedule SS-S4AE-2c sets forth the revenue requirements for the Innovative  
9            Parking Lot Application Segment (c).
- 10       6. Schedule SS-S4AE-2d sets forth the revenue requirements for the  
11           Underutilized Government Buildings Segment (d).
- 12       7. Schedule SS-S4AE-3 sets forth the (over)/under recovered balance and  
13           associated interest rate calculations.
- 14       8. Schedule SS-S4AE-4 shows the actual monthly electric revenue by rate class.

15            The proposed rate impacts for the S4AE component of the electric  
16        GPRC rate would increase it from \$0.000005 per kWh (without SUT) to \$0.000079  
17        per kWh (without SUT). As a result of the proposed increase to the S4AE component  
18        of the electric GPRC set forth in Schedule SS-S4AE-1, PSE&G's typical residential  
19        electric customers using 750 kWh in a summer month and 7,200 kWh annually would  
20        experience an increase in their annual bill from \$1,252.92 to \$1,253.52, or \$0.60, or  
21        approximately 0.05% (based upon Delivery Rates and BGS-RSCP charges in effect  
22        June 1, 2017 and assuming the customer receives BGS-RSCP service from PSE&G).  
23        The residential customer bill impacts comparing the current and proposed delivery

1 charges are included in Attachment D, page 9 for the aforementioned typical  
2 customers as well as other typical customer usage patterns.

3 ***Section 7 - Solar Loan II***

4 Based on the Company's projected revenue requirements from October  
5 1, 2017 through September 30, 2018 of \$9,283,340 plus the (over)/under collected  
6 balance with interest at September 30, 2017 of \$1,340,625, the SLII component of  
7 GPRC's Total Target Rate Revenue is \$10,623,965 including interest. The rate  
8 proposed for the SLII component of the electric GPRC for the period October 1, 2017  
9 through September 30, 2018 is designed to recover this amount on an annual basis.  
10 The resultant net annual revenue impact on the Company's electric customers is a  
11 \$9.074 million increase.

12 In support of my testimony, I relied upon the Board Decision and Order  
13 Approving Stipulation, BPU Docket No. EO09030249 dated November 10, 2009 for  
14 the cost recovery mechanism of the SLII Program. For the forecasted period, SREC  
15 prices for the months of April 2017 through September 2018 are assumed to be  
16 \$239/SREC. Attached are the following schedules that have been prepared in support  
17 of the Company's request:

- 18 1. Schedule SS-SLII-1 is a summary setting forth the proposed rate calculations  
19 for October 1, 2017 through September 30, 2018.
- 20 2. Schedule SS-SLII-2 sets forth the summary revenue requirements.
- 21 3. Schedule SS-SLII-2a sets forth the detailed revenue requirements.



- 1 4. Schedule SS-SLII-3 sets forth the (over)/under recovered balance and
- 2 associated interest rate calculations.
- 3 5. Schedule SS-SLII-4 shows the actual monthly revenue by rate class.

4 The proposed rate impacts for the SLII component of the electric GPRC  
5 rate would increase it from \$0.000038 per kWh (without SUT) to \$0.000258 per kWh  
6 (without SUT). As a result of the proposed increase to the SLII component of the  
7 electric GPRC set forth in Schedule SS-SLII-1, PSE&G's typical residential electric  
8 customers using 750 kWh in a summer month and 7,200 kWh annually would  
9 experience an increase in their annual bill from \$1,252.92 to \$1,254.64, or \$1.72, or  
10 approximately 0.14% (based upon current Delivery Rates and BGS-RSCP charges in  
11 effect June 1, 2017 and assuming the customer receives BGS-RSCP service from  
12 PSE&G). The residential customer bill impacts comparing the current and proposed  
13 delivery charges are included in Attachment D, page 10 for the aforementioned  
14 typical customers as well as other typical customer usage patterns.

15 ***Section 8 - Solar Loan III***

16 Based on the Company's projected revenue requirements from October  
17 1, 2017 through September 30, 2018 of \$1,085,705 plus the \$345,791 (over)/under  
18 collected balance with interest at September 30 2017, the SLIII component of  
19 GPRC's Total Target Rate Revenue is \$1,431,495. The rate proposed for the SLIII  
20 component of the electric GPRC for the period October 1, 2017 through September  
21 30, 2018 is designed to recover this amount on an annual basis. The resultant net

1 annual revenue impact on the Company's electric customers is a \$0.536 million  
2 decrease.

3 In support of my testimony, I relied upon the Board Decision and Order  
4 Approving Stipulation, BPU Docket No. EO12080726 dated May 31, 2013 for the  
5 cost recovery mechanism of the SLIII Program. For the forecasted period, SREC  
6 prices for the months of April 2017 through September 2018 are assumed to be  
7 \$239/SREC. Attached are the following schedules that have been prepared in support  
8 of the Company's request:

- 9 1. Schedule SS-SLIII-1 is a summary setting forth the proposed rate calculations  
10 for October 1, 2017 through September 30, 2018.
- 11 2. Schedule SS-SLIII-2 sets forth the summary revenue requirements.
- 12 3. Schedule SS-SLIII-2a sets forth the detailed revenue requirements.
- 13 4. Schedule SS-SLIII-3 sets forth the (over)/under recovered balance and  
14 associated interest rate calculations.
- 15 5. Schedule SS-SL3-4 shows the actual monthly revenue by rate class.

16 The proposed rate impacts for the SLIII component of the electric  
17 GPRC rate would decrease it from \$0.000048 per kWh (without SUT) to \$0.000035  
18 per kWh (without SUT). As a result of the proposed decrease to the SLIII component  
19 of the electric GPRC set forth in Schedule SS-SLIII-1, PSE&G's typical residential  
20 electric customers using 750 kWh in a summer month and 7,200 kWh annually would  
21 experience a decrease in their annual bill from \$1,252.92 to \$1,252.84, or \$0.08, or  
22 approximately 0.01% (based upon current Delivery Rates and BGS-RSCP charges in

1 effect June 1, 2017 and assuming the customer receives BGS-RSCP service from  
2 PSE&G). The residential customer bill impacts comparing the current and proposed  
3 delivery charges are included in Attachment D, page 11 for the aforementioned  
4 typical customers as well as other typical customer usage patterns.

5 ***Section 9 – EEE Extension***

6 Based on the Company’s projected revenue requirements from October  
7 1, 2017 through September 30, 2018 of \$10,688,483 and \$4,682,587 for electric and  
8 gas, respectively, plus the (over)/under collected balance with interest at September  
9 30, 2017 of \$(163,732) and \$151,410, respectively, the EEEext GPRC’s Total Target  
10 Rate Revenues are \$10,524,751 and \$4,833,997 for electric and gas, respectively,  
11 including interest. The rates for the proposed EEEext components of the electric and  
12 gas GPRC’s for the period October 1, 2017 through September 30, 2018 are designed  
13 to recover these amounts on an annual basis. The resultant net annual revenue  
14 impacts on the Company’s electric and gas customers are a decrease of \$1.031 million  
15 to electric customers and an increase of \$0.053 million to gas customers.

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

- 1        1. Schedule SS-EEEext-1 is a summary setting forth the proposed rate  
2            calculations for October 1, 2017 through September 30, 2018.
- 3        2. Schedule SS-EEEext-2E sets forth the electric revenue requirements.
- 4        3. Schedule SS-EEEext-3E sets forth the electric over/under recovered balance  
5            and associated interest rate calculations.
- 6        4. Schedule SS-EEEext-4E shows the actual monthly electric revenue by rate  
7            class.
- 8        5. Schedule SS-EEEext-2G sets forth the gas revenue requirements.
- 9        6. Schedule SS-EEEext-3G sets forth the gas (over)/under recovered balance and  
10           associated interest rate calculations.
- 11       7. Schedule SS-EEEext-4G shows the actual monthly gas revenue by rate class.

12                    The proposed rate impacts for the EEEext component of the electric  
13        GPRC rate would decrease it from \$0.000280 per kWh (without SUT) to \$0.000255  
14        per kWh (without SUT). The proposed changes for the EEEext component of the gas  
15        GPRC would increase it from \$0.001618 per therm (without SUT) to \$0.001636 per  
16        therm (without SUT). See Schedule SS-EEEext-1. As a result of the proposed  
17        decrease to the EEEext component of electric GPRC set forth in Schedule SS-  
18        EEEext-1, PSE&G's typical residential electric customers using 750 kWh in a  
19        summer month and 7,200 kWh annually would experience a decrease in their annual  
20        bill from \$1,252.92 to \$1,252.72, or \$0.20 or approximately 0.02% (based upon  
21        Delivery Rates and BGS-RSCP charges in effect June 1, 2017 and assuming the  
22        customer receives BGS-RSCP service from PSE&G).

1           As a result of the proposed increase to the EEEext component of the gas  
2 GPRC set forth in Schedule SS-EEEext-1, PSE&G's typical residential gas heating  
3 customers using 165 therms in a winter month and 1,010 therms annually would  
4 experience an increase in their annual bill from \$861.02 to \$861.08, or \$0.06, or  
5 approximately 0.01% (based upon Delivery Rates and BGSS-RSG charges in effect  
6 June 1, 2017 and assuming the customer receives BGSS service from PSE&G). The  
7 residential customer bill impacts comparing the current and proposed delivery charges  
8 are included in Attachment D, pages 12-13 for the aforementioned typical customers,  
9 as well as other typical customer usage patterns.

10 ***Section 10 – EEE Extension II***

11           Based on the Company's projected revenue requirements from October  
12 1, 2017 through September 30, 2018 of \$6,418,037 and \$3,507,989 for electric and  
13 gas, respectively, plus the (over)/under collected balance with interest at September  
14 30, 2017 of (\$1,265,575) and (\$328,405), the EEEXII GPRC's Total Target Rate  
15 Revenues are \$5,152,462 and \$3,179,584 for electric and gas, respectively, including  
16 interest. The rates for the proposed EEEXII components of the electric and gas  
17 GPRC's for the period October 1, 2017 through September 30, 2018 are designed to  
18 recover these amounts on an annual basis. The resultant net annual revenue impacts  
19 on the Company's electric and gas customers are a decrease of \$0.701 million to  
20 electric customers and a decrease of \$0.210 million to gas customers.

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

- 5       1. Schedule SS-EEEXII-1 is a summary setting forth the proposed rate  
6       calculations for October 1, 2017 through September 30, 2018.
- 7       2. Schedule SS-EEEXII-2E sets forth the electric revenue requirements.
- 8       3. Schedule SS-EEEXII-3E sets forth the electric over/under recovered balance  
9       and associated interest rate calculations.
- 10      4. Schedule SS-EEEXII-4E shows the actual monthly electric revenue by rate  
11      class.
- 12      5. Schedule SS-EEEXII-2G sets forth the gas revenue requirements.
- 13      6. Schedule SS-EEEXII-3G sets forth the gas (over)/under recovered balance and  
14      associated interest rate calculations.
- 15      7. Schedule SS-EEEXII-4G shows the actual monthly gas revenue by rate class.

16           The proposed rate impacts for the EEEXII component of the electric  
17 GPRC rate would decrease it from \$0.000142 per kWh (without SUT) to \$0.000125  
18 per kWh (without SUT). The proposed changes for the EEEXII component of the gas  
19 GPRC would decrease it from \$0.001147 per therm (without SUT) to \$0.001076 per  
20 therm (without SUT). See Schedule SS-EEEXII-1. As a result of the proposed  
21 decrease to the EEEXII component of electric GPRC set forth in Schedule SS-  
22 EEEXII-1, PSE&G's typical residential electric customers using 750 kWh in a  
23 summer month and 7,200 kWh annually would experience a decrease in their annual

1 bill from \$1,252.92 to \$1,252.84, or \$0.08 or approximately 0.01% (based upon  
2 Delivery Rates and BGS-RSCP charges in effect June 1, 2017 and assuming the  
3 customer receives BGS-RSCP service from PSE&G).

4           As a result of the proposed decrease to the EEEXII component of the  
5 gas GPRC set forth in Schedule SS-EEEXII-1, PSE&G's typical residential gas  
6 heating customers using 165 therms in a winter month and 1,010 therms annually  
7 would experience a decrease in their annual bill from \$861.02 to \$860.98, or \$0.04, or  
8 approximately 0.00% (based upon Delivery Rates and BGSS-RSG charges in effect  
9 June 1, 2017 and assuming the customer receives BGSS service from PSE&G). The  
10 residential customer bill impacts comparing the current and proposed delivery charges  
11 are included in Attachment D, pages 14-15 for the aforementioned typical customers,  
12 as well as other typical customer usage patterns.

13 ***Section 11 – Solar 4 All Extension II***

14           Based on the Company's projected revenue requirements from October  
15 1, 2017 through September 30, 2018 of \$754,483 plus the (over)/under collected  
16 balance with interest at September 30, 2017 of (\$46,653), the S4AEII component of  
17 GPRC's Total Target Rate Revenue is \$707,830 including interest. The rate proposed  
18 for the S4AEII component of the electric GPRC for the period October 1, 2017  
19 through September 30, 2018 is designed to recover this amount on an annual basis.

1 The resultant net annual revenue impact on the Company's electric customers is a  
2 \$0.247 million increase.

3 In support of my testimony, I relied upon the Board Decision and Order  
4 Approving Stipulation, BPU Docket No. E016050412 dated November 30, 2016 for  
5 the cost recovery mechanism of the S4AEII Program. Attached are the following  
6 schedules that have been prepared in support of the Company's request:

7 1. Schedule SS-S4AEII-1 is a summary setting forth the proposed rate  
8 calculations for October 1, 2017 through September 30, 2018.

9 2. Schedule SS-S4AEII-2 sets forth the revenue requirements.

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

12 4. Schedule SS-S4AEII-4 shows the actual monthly electric revenue by rate class.

13 The proposed rate impacts for the S4AEII component of the electric  
14 GPRC rate would increase it from \$0.000011 per kWh (without SUT) to \$0.000017  
15 per kWh (without SUT). As a result of the proposed increase to the S4AEII  
16 component of the electric GPRC set forth in Schedule SS-S4AEII-1, PSE&G's typical  
17 residential electric customers using 750 kWh in a summer month and 7,200 kWh  
18 annually would experience an increase in their annual bill from \$1,252.92 to  
19 \$1,253.00, or \$0.08, or approximately 0.01% (based upon Delivery Rates and BGS-



1 RSCP charges in effect June 1, 2017 and assuming the customer receives BGS-RSCP  
2 service from PSE&G). The residential customer bill impacts comparing the current  
3 and proposed delivery charges are included in Attachment D, page 16 for the  
4 aforementioned typical customers as well as other typical customer usage patterns.

5 *Section 12 – Cumulative Revenue Requirements, Rate Impacts and Implementation*

6 A summary of the proposed revenue requirements and corresponding  
7 rates for each component of the GPRC along with the proposed cumulative revenue  
8 requirements and rates for the combined components of the electric and gas GPRCs  
9 for the period October 1, 2017 through September 30, 2018 are shown on Schedule  
10 SS-GPRC-2. Page 1 of Schedule SS-GPRC-2 reflects the proposed change to the  
11 GPRC rates if the Company’s proposal to amortize the DR regulatory asset over the  
12 remaining life of the devices is accepted. Under this proposal, the proposed GPRC  
13 electric rate would be designed to recover \$46.977 million and \$12.540 million for  
14 electric and gas, respectively, on an annual basis. The resultant net combined annual  
15 revenue impact is an increase of \$9.156 million for the Company’s electric customers,  
16 and a decrease of \$1.235 million for its gas customers. As a result of the proposed  
17 increase to the electric GPRC as shown on page 1 of Schedule SS-GPRC-2, PSE&G’s  
18 typical residential electric customers using 750 kWh in a summer month and 7,200  
19 kWh annually would experience an increase in their annual bill from \$1,252.92 to  
20 \$1,254.68, or \$1.76, or approximately 0.14% (based upon Delivery Rates and BGS-

1 RSCP charges in effect June 1, 2017 and assuming the customer receives BGS-RSCP  
2 service from PSE&G).

3 Page 2 of Schedule SS-GPRC-2 is based on recovering the entire DR  
4 regulatory asset in one-year, which is what is reflected in the Public Notice and  
5 proposed tariff pages. The proposed rates are designed to recover approximately  
6 \$57.880 million for electric in revenue on an annual basis. The resultant net annual  
7 revenue impact is an increase of \$20.086 million for the Company's electric  
8 customers. The gas revenue requirement reflected in the Public Notice is the same as  
9 requested on Page 1 of SS-GPRC-2.

10 The cumulative proposed rate impacts for the change in these  
11 components of the electric GPRC rate would be an increase from \$0.000917 per kWh  
12 without SUT (\$0.000980 per kWh including SUT) to \$0.001404 per kWh without  
13 SUT (\$0.001501 per kWh including SUT). The cumulative proposed changes for the  
14 gas GPRC (which includes only the CA, EEE, EEEext and EEEXII components)  
15 would be a decrease from \$0.004661 per therm without SUT (\$0.004981 per therm  
16 including SUT) to \$0.004243 per therm without SUT (\$0.004535 per therm including  
17 SUT). See Attachment C (electric and gas Tariff Sheets), which are incorporated  
18 herein by reference. As a result of the proposed increase to the electric GPRC as  
19 shown in Attachment C, page 1, PSE&G's typical residential electric customers using  
20 750 kWh in a summer month and 7,200 kWh annually would experience an increase

1 in their annual bill from \$1,252.92 to \$1,256.72, or \$3.80, or approximately 0.30%  
2 (based upon Delivery Rates and BGS-RSCP charges in effect June 1, 2017 and  
3 assuming the customer receives BGS-RSCP service from PSE&G).

4 As a result of the proposed decrease to the gas GPRC set forth in  
5 Attachment C, page 3, PSE&G's typical residential gas heating customers using 165  
6 therms in a winter month and 1,010 therms annually would experience a decrease in  
7 their annual bill from \$861.02 to \$860.60, or \$0.42, or approximately 0.05% (based  
8 upon current Delivery Rates and BGSS-RSG charges in effect June 1, 2017 and  
9 assuming the customer receives BGSS service from PSE&G). The residential  
10 customer bill impacts comparing the current and proposed delivery charges are  
11 included in Attachment D, pages 1-2 for the aforementioned typical customers as well  
12 as other typical customer usage patterns.

13 According to Board Orders, the proposed rates, as set forth in the  
14 tariff sheets in Attachment C, are just and reasonable and PSE&G respectfully  
15 requests authorization to implement the proposed rates as set forth herein on October  
16 1, 2017, upon issuance of a written Board Order.

17 This concludes my testimony at this time.

**Schedule Index**

- Schedule SS-GPRC-0 Credentials of Stephen Swetz
- Schedule SS-GPRC-1 WACC - Initial GPRC
- Schedule SS-GPRC-1a WACC - 2010 Base Rate Case Result
- Schedule SS-GPRC-1b WACC – SLIII and S4AE WACC
- Schedule SS-GPRC-1c WACC – EEEXII
- Schedule SS-GPRC-1d WACC – S4AEII
- Schedule SS-GPRC-2 Cumulative Revenue Requirements and Rate Impacts
- Schedule SS-CA-1 Proposed Rate Calculations - CA
- Schedule SS-CA-2E Revenue Requirements Calculations - CA Electric
- Schedule SS-CA-2G Revenue Requirements Calculations - CA Gas
- Schedule SS-CA-3E Over / Under Recovered Balance Calculation - CA Electric
- Schedule SS-CA-3G Over / Under Recovered Balance Calculation - CA Gas
- Schedule SS-CA-4E Component Revenue by Rate Class - CA Electric
- Schedule SS-CA-4G Component Revenue by Rate Class - CA Gas
- Schedule SS-EEE-1 Proposed Rate Calculations - EEE
- Schedule SS-EEE-2E Revenue Requirements Calculations - EEE Electric
- Schedule SS-EEE-2G Revenue Requirements Calculations - EEE Gas
- Schedule SS-EEE-3E Over / Under Recovered Balance Calculation - EEE Electric
- Schedule SS-EEE-3G Over / Under Recovered Balance Calculation - EEE Gas
- Schedule SS-EEE-4E Component Revenue by Rate Class – EEE Electric
- Schedule SS-EEE-4G Component Revenue by Rate Class – EEE Gas
- Schedule SS-EEEext-1 Proposed Rate Calculations - EEEext
- Schedule SS-EEEext-2E Revenue Requirements Calculations - EEEext Electric
- Schedule SS-EEEext-2G Revenue Requirements Calculations - EEEext Gas

- Schedule SS-EEEext-3E Over / Under Recovered Balance Calculation - EEEext Electric
- Schedule SS-EEEext-3G Over / Under Recovered Balance Calculation - EEEext Gas
- Schedule SS-EEEext-4E Component Revenue by Rate Class – EEEext Electric
- Schedule SS-EEEext-4G Component Revenue by Rate Class – EEEext Gas
- Schedule SS-DR-1 (Request) Proposed Rate Calculations - DR
- Schedule SS-DR-2 (Request) Revenue Requirements Calculations - DR
- Schedule SS-DR-2a (Request) Revenue Requirements Calculations – DR – Residential
- Schedule SS-DR-2b (Request) Revenue Requirements Calculations – DR - Small Comm.
- Schedule SS-DR-3 (Request) Over / Under Recovered Balance Calculation - DR
- Schedule SS-DR-1 (Notice) Proposed Rate Calculations - DR
- Schedule SS-DR-2 (Notice) Revenue Requirements Calculations - DR
- Schedule SS-DR-2a(Notice) Revenue Requirements Calculations – DR – Residential
- Schedule SS-DR-2b (Notice) Revenue Requirements Calculations – DR - Small Comm.
- Schedule SS-DR-3 (Notice) Over / Under Recovered Balance Calculation - DR
- Schedule SS-DR-4 Component Revenue by Rate Class – DR
- Schedule SS-S4A-1 Proposed Rate Calculations - S4A
- Schedule SS-S4A-2 Revenue Requirements Calculations - S4A
- Schedule SS-S4A-2a Revenue Requirements Calculations – S4A - Cent. Seg 1a & 1b
- Schedule SS-S4A-2b Revenue Requirements Calculations – S4A – Neighborhood Seg. 2
- Schedule SS-S4A-2c Revenue Requirements Calculations – S4A - UEZ Seg. 1c.
- Schedule SS-S4A-3 Over / Under Recovered Balance Calculation - S4A
- Schedule SS-S4A-4 Component Revenue by Rate Class – S4A

- Schedule SS-S4AE-1 Proposed Rate Calculations - S4AE
- Schedule SS-S4AE-2 Revenue Requirements Calculations - S4AE
- Schedule SS-S4AE-2a Revenue Requirements Calculations – S4AE – Landfills/Brownfields Seg a
- Schedule SS-S4AE-2b Revenue Requirements Calculations – S4AE – Grid Security/Storm Preparedness Seg. b
- Schedule SS-S4AE-2c Revenue Requirements Calculations – S4AE – Innovative Parking Lot Seg. c
- Schedule SS-S4AE-2d Revenue Requirements Calculations – S4AE – Underutilized Government Buildings Seg. d
- Schedule SS-S4AE-3 Over / Under Recovered Balance Calculation - S4AE
- Schedule SS-S4AE-4 Component Revenue by Rate Class – S4AE
- Schedule SS-SLII-1 Proposed Rate Calculations – SLII
- Schedule SS-SLII-2 Revenue Requirements Calculations – SLII - Summary
- Schedule SS-SLII-2a Revenue Requirements Calculations – SLII – Detail
- Schedule SS-SLII-3 Over / Under Recovered Balance Calculation - SLII
- Schedule SS-SLII-4 Component Revenue by Rate Class – SLII
- Schedule SS-SLIII-1 Proposed Rate Calculations – SLIII
- Schedule SS-SLIII-2 Revenue Requirements Calculations – SLIII - Summary
- Schedule SS-SLIII-2a Revenue Requirements Calculations – SLIII – Detail
- Schedule SS-SLIII-3 Over / Under Recovered Balance Calculation - SLIII
- Schedule SS-SLIII-4 Component Revenue by Rate Class – SLIII
- Schedule SS-EEEXII-1 Proposed Rate Calculations - EEEXII
- Schedule SS-EEEXII-2E Revenue Requirements Calculations - EEEXII Electric
- Schedule SS-EEEXII-2G Revenue Requirements Calculations - EEEXII Gas
- Schedule SS-EEEXII-3E Over / Under Recovered Balance Calculation – EEEXII Electric
- Schedule SS-EEEXII-3G Over / Under Recovered Balance Calculation – EEEXII Gas
- Schedule SS-EEEXII-4E Component Revenue by Rate Class – EEEXII Electric

- Schedule SS-EEEXII-4G Component Revenue by Rate Class – EEEXII Gas
- Schedule SS-S4AEII-1 Proposed Rate Calculations - S4AEII
- Schedule SS-S4AEII-2 Revenue Requirements Calculations - S4AEII
- Schedule SS-S4AEII-3 Over / Under Recovered Balance Calculation - S4AEII
- Schedule SS-S4AEII-4 Component Revenue by Rate Class – S4AEII

**Electronic Work Paper Index**

- WP-SS-GPRC-1.xlsx WACC Calculations – GPRC
- WP-SS-GPRC-2.xlsx GPRC Component Revenues by Rate Class
- WP-SS-GPRC-3.xlsx Over / Under Balance Monthly Interest Rate Calculation Detail
- WP-SS-GPRC-4.xlsx GPRC Proposed Rate Calculations
- WP-SS-CA-1.xlsx Actual and Forecasted Revenue Requirements, Over / Under Balance and Rate Calculations – CA
- WP-SS-EEE-1.xlsx Actual and Forecasted Revenue Requirements, Over / Under Balance and Rate Calculations – EEE
- WP-SS-EEEext-1.xlsx Actual and Forecasted Revenue Requirements, Over / Under Balance and Rate Calculations – EEEext
- WP-SS-DR-1(Request).xlsx Actual and Forecasted Revenue Requirements, Over / Under Balance and Rate Calculations – DR – Amortize over Remaining Life
- WP-SS-DR-1(Notice).xlsx Actual and Forecasted Revenue Requirements, Over / Under Balance and Rate Calculations – DR – Amortize over One Year
- WP-SS-S4A-1.xlsx Actual and Forecasted Revenue Requirements, Over / Under Balance and Rate Calculations – S4A
- WP-SS-S4AE-1.xlsx Actual and Forecasted Revenue Requirements, Over / Under Balance and Rate Calculations – S4A
- WP-SS-SLII-1.xlsx Actual and Forecasted Revenue Requirements, Over / Under Balance and Rate Calculations – SLII
- WP-SS-SLII-2.xlsx Forecasted Revenue Requirement Inputs

- WP-SS-SLIII-1.xlsx Actual and Forecasted Revenue Requirements, Over / Under Balance and Rate Calculations – SLIII
- WP-SS-SLIII-2.xlsx Forecasted Revenue Requirement Inputs
- WP-SS-EEEXII-1.xlsx Actual and Forecasted Revenue Requirements, Over / Under Balance and Rate Calculations – EEEXII
- WP-SS-S4AEII-1.xlsx Actual and Forecasted Revenue Requirements, Over / Under Balance and Rate Calculations – S4AEII





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  
5 Strategic Issues Committee, the Edison Electric Institute's Rates and Regulatory Affairs  
6 Committee and the New Jersey Utility Association (NJUA) Finance and Regulatory  
7 Committee.

8 **EDUCATIONAL BACKGROUND**

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

## LIST OF PRIOR TESTIMONIES

Company	Utility	Docket	Testimony	Date	Case / Topic
Public Service Electric & Gas Company	G	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	E014080897	written	Mar-17	Energy Efficiency 2017 Program
Public Service Electric & Gas Company	E	ER17020136	written	Feb-17	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	E016080788	written	Aug-16	Construction of Mason St Substation
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	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	G	GR16060484	written	Jun-16	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E	E016050412	written	16-May	Solar 4 All Extension II (S4AllExt II) / Revenue Requirements & Rate Design
Public Service Electric & Gas Company	E/G	ER16030272 - GR16030273	written	16-Mar	Energy Strong / Revenue Requirements & Rate Design - Fourth Roll-in
Public Service Electric & Gas Company	E/G	GR15111294	written	15-Nov	Remediation Adjustment Charge-RAC 23
Public Service Electric & Gas Company	E	ER15101180	written	15-Sep	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	E014080897	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	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	E013020155-G013020156	written/oral	Mar-13	Energy Strong / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	G012030188	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	E012080721	written/oral	Jul-12	Solar Loan III (SLIII) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	E012080721	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	E011010030	written	Jan-11	Economic Energy Efficiency Extension (EEExt) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	ER10100737	written	Oct-10	RGGI Recovery Charges (RRC)-Including DR, EEE, CA, S4All, SLII / Cost Recovery
Public Service Electric & Gas Company	E/G	ER10080550	written	Aug-10	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER10080550	written	Aug-10	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	GR09050422	written/oral	Mar-10	Base Rate Proceeding / Cost of Service & Rate Design
Public Service Electric & Gas Company	E	ER10030220	written	Mar-10	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	E	E009030249	written	Mar-09	Solar Loan II(SLII) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	E009010056	written	Feb-09	Economic Energy Efficiency(EEE) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	E009020125	written	Feb-09	Solar 4 All (S4All) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	E008080544	written	Aug-08	Demand Response (DR) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	ER10100737	written	Jun-08	Carbon Abatement (CA) / Revenue Requirements & Rate Design - Program Approval

**PSE&G Green Programs Recovery Charge  
Weighted Average Cost of Capital (WACC)  
Approved for CA Program**

Schedule SS-GPRC-1

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Long-term Debt	50.6434%	6.1900%	3.1348%	1.0000	3.1348%	
Customer Deposits	<u>0.6831%</u>	2.9400%	<u>0.0201%</u>	1.0000	<u>0.0201%</u>	
Sub-total	51.3265%		3.1549%		3.1549%	1.8587%
Preferred Stock	1.2708%	5.0300%	0.0639%	1.6973	0.1085%	0.0639%
Common Equity	<u>47.4027%</u>	10.0000%	<u>4.7403%</u>	1.6973	<u>8.0458%</u>	<u>4.7403%</u>
Total	100.0000%		7.9591%		11.3092%	6.6629%
Monthly WACC			0.66326%		0.9424%	

Reflects a tax rate of 41.084%

**PSE&G Green Programs Recovery Charge**  
**Weighted Average Cost of Capital (WACC)**  
 Approved for EEE, EEEext, DR, S4A, and SLII Programs

Schedule SS-GPRC-1a

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Common Equity	51.20%	10.30%	5.27%	8.9156%	5.2736%
Debt			2.94%	2.9364%	1.7369%
			<u>8.21%</u>	<u>11.8520%</u>	<u>7.0105%</u>
Monthly WACC			0.68417%	0.98767%	
Reflects a tax rate of 40.850%					

**PSE&G Green Programs Recovery Charge  
 Weighted Average Cost of Capital (WACC)  
 Approved for S4AExt and SLIII Programs**

Schedule SS-GPRC-1b

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Common Equity	51.20%	10.00%	5.1200%	8.6560%	5.1200%
Debt	48.80%	5.17%	2.5231%	2.5231%	1.4924%
			<u>7.6431%</u>	<u>11.1790%</u>	<u>6.6124%</u>
Monthly WACC			0.63692%	0.93158%	

Reflects a tax rate of 40.850%

**PSE&G Green Programs Recovery Charge  
 Weighted Average Cost of Capital (WACC)  
 Approved for EEEXII Program**

Schedule SS-GPRC-1c

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	48.8000%	4.60%	2.2448%	1.0000	2.2448%	
Sub-total	48.8000%		2.2448%		2.2448%	1.3278%
Common Equity	<u>51.2000%</u>	9.75%	<u>4.9920%</u>	1.6906	<u>8.4396%</u>	
Total	100.0000%		7.2368%		10.6844%	<u>4.9920%</u> 6.3198%
Monthly WACC			0.60307%		0.890370%	

Reflects a tax rate of 40.850%

**PSE&G Solar 4 All Extension II**  
**Weighted Average Cost of Capital (WACC)**  
**Approved for S4AEII Program**

Schedule SS-GPRC-1d

	<u>Debt Amount</u>	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
<b>Other Capital</b>	\$7,558,380,700	48.1848%	4.1439%	1.9967%	1.0000	1.9967%	
<b>Customer Deposits</b>	\$96,494,281	0.6152%	0.1100%	0.0007%	1.0000	0.0007%	
<b>Sub-total</b>	\$7,654,874,981	48.8000%		1.9974%		1.9974%	1.1815%
<b>Preferred Stock</b>		0.0000%	0.0000%	0.0000%	1.6906	0.0000%	0.0000%
<b>Common Equity</b>		51.2000%	9.7500%	4.9920%	1.6906	8.4396%	4.9920%
<b>Total</b>		100.0000%		6.9894%		10.4370%	6.1735%
<b>Monthly WACC</b>				0.58245%		0.8698%	

Reflects a tax rate of 40.85%



**PSE&G Green Program Recovery Charge  
Revenue Requirement / Rate Impact Summary - DR Request**

Schedule SS-GPRC-2

Page 1 of 2

(\$'s unless noted)

**ELECTRIC**

	Updated Target Rate Revenue	Forecast (MWh)	Proposed Rate (\$/kWh)	Existing Rate (\$/kWh)	Rate Increase / (Decrease) (\$/kWh)	Revenue Increase / (Decrease)
CA	1,969,712	41,245,331	0.000048	0.000050	(0.000002)	(82,491)
EEE	244,168	41,245,331	0.000006	0.000064	(0.000058)	(2,392,229)
DR - Request*	(1,066,312)	41,245,331	(0.000026)	(0.000085)	0.000059	2,433,475
S4A	14,116,478	41,245,331	0.000342	0.000364	(0.000022)	(907,397)
SLII	10,623,965	41,245,331	0.000258	0.000038	0.000220	9,073,973
EEExt	10,524,751	41,245,331	0.000255	0.000280	(0.000025)	(1,031,133)
S4AE	3,272,373	41,245,331	0.000079	0.000005	0.000074	3,052,154
SLIII	1,431,495	41,245,331	0.000035	0.000048	(0.000013)	(536,189)
EEEXII	5,152,462	41,245,331	0.000125	0.000142	(0.000017)	(701,171)
S4AEII	707,830	41,245,331	0.000017	0.000011	0.000006	247,472
GPRC (w/o SUT)	46,976,921		<b>0.001139</b>	<b>0.000917</b>	<b>0.000222</b>	9,156,463
GPRC (w/ SUT)		41,245,331	<b>0.001217</b>	<b>0.000980</b>	<b>0.000237</b>	

**GAS**

	Updated Revenue Requirement	Forecast Therms (000)	Proposed Rate (\$/therm)	Existing Rate (\$/therm)	Revenue Increase / (Decrease)	Revenue Increase / (Decrease)
CA	4,295,177	2,955,477	0.001453	0.001446	0.000007	20,688
EEE	230,976	2,955,477	0.000078	0.000450	(0.000372)	(1,099,437)
DR - Request*						
S4A						
SLII						
EEExt	4,833,997	2,955,477	0.001636	0.001618	0.000018	53,199
S4AE						
SLIII						
EEEXII	3,179,584	2,955,477	0.001076	0.001147	(0.000071)	(209,839)
S4AEII						
GPRC (w/o SUT)	12,539,734		0.004243	0.004661	(0.000418)	(1,235,389)
GPRC (w/ SUT)			<b>0.004535</b>	<b>0.004981</b>	(0.000447)	

\* Based on closeout of DR Program but amortizing regulatory asset over the life of the devices

**PSE&G Green Program Recovery Charge  
Revenue Requirement / Rate Impact Summary - DR Noticed**

Schedule SS-GPRC-2

Page 2 of 2

(\$'s unless noted)

**ELECTRIC**

	Updated Target Rate Revenue	Forecast (MWh)	Proposed Rate (\$/kWh)	Existing Rate (\$/kWh)	Rate Increase / (Decrease) (\$/kWh)	Revenue Increase / (Decrease)
CA	1,969,712	41,245,331	0.000048	0.000050	(0.000002)	(82,491)
EEE	244,168	41,245,331	0.000006	0.000064	(0.000058)	(2,392,229)
DR - Noticed*	9,837,059	41,245,331	0.000239	(0.000085)	0.000324	13,363,487
S4A	14,116,478	41,245,331	0.000342	0.000364	(0.000022)	(907,397)
SLII	10,623,965	41,245,331	0.000258	0.000038	0.000220	9,073,973
EEExt	10,524,751	41,245,331	0.000255	0.000280	(0.000025)	(1,031,133)
S4AE	3,272,373	41,245,331	0.000079	0.000005	0.000074	3,052,154
SLIII	1,431,495	41,245,331	0.000035	0.000048	(0.000013)	(536,189)
EEEXII	5,152,462	41,245,331	0.000125	0.000142	(0.000017)	(701,171)
S4AEII	707,830	41,245,331	0.000017	0.000011	0.000006	247,472
GPRC (w/o SUT)	57,880,292		<b>0.001404</b>	<b>0.000917</b>	<b>0.000487</b>	20,086,476
GPRC (w/ SUT)		41,245,331	<b>0.001501</b>	<b>0.000980</b>	<b>0.000520</b>	

**GAS**

	Updated Revenue Requirement	Forecast Therms (000)	Proposed Rate (\$/therm)	Existing Rate (\$/therm)	Revenue Increase / (Decrease)	Revenue Increase / (Decrease)
CA	4,295,177	2,955,477	0.001453	0.001446	0.000007	20,688
EEE	230,976	2,955,477	0.000078	0.000450	(0.000372)	(1,099,437)
DR - Noticed*						
S4A						
SLII						
EEExt	4,833,997	2,955,477	0.001636	0.001618	0.000018	53,199
S4AE						
SLIII						
EEEXII	3,179,584	2,955,477	0.001076	0.001147	(0.000071)	(209,839)
S4AEII						
GPRC (w/o SUT)	12,539,734		0.004243	0.004661	(0.000418)	(1,235,389)
GPRC (w/ SUT)			<b>0.004535</b>	<b>0.004981</b>	<b>(0.000447)</b>	

\* Based on closeout of DR Program over one year

# PSE&G Carbon Abatement Program Proposed Rate Calculations

Schedule SS-CA-1

Actual results through 3/31/2017

SUT Rate 6.875%

(\$'s Unless Specified)

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 17 - Sep 18	Revenue Requirements	1,970,228	3,991,645	SS-2E/G, Col 19
2	Sep-17	(Over) / Under Recovered Balance	(680)	303,613	- SS-3E/G, Col 5
3	Sep-17	Cumulative Interest Exp / (Credit)	<u>163</u>	<u>(80)</u>	- SS-3E/G, Col 10
4	Sep-17	Total Target Rate Revenue	1,969,712	4,295,177	Line 1 + Line 2 + Line 3
5	Oct 17 - Sep 18	Forecasted kWh / Therms (000)	41,245,331	2,955,477	
6		Updated Calculated Rate w/o SUT (\$kWh or \$/Therm)	0.000048	0.001453	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000048	0.001453	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000050	0.001446	
9		Proposed Rate w/o SUT (\$/kWh)	0.000048	0.001453	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000051	0.001553	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000002)	0.000007	(Line 9 - Line 8)
12		Resultant CA Revenue Increase / (Decrease)	(82,491)	20,688	(Line 5 * Line 11 * 1,000)

**PSE&G Carbon Abatement Program  
Electric Revenue Requirements Calculation**

Actual results through 3/31/2017

Monthly WACC effective 07/01/2010	0.9424%
Inc. tax rate effective 07/01/2010	41.08%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
<b>Monthly Calculation</b>										
Oct-16	-	-	15,823,110	128,799	6,168	9,674,717	6,148,393	7,197	122,917	(47,542)
Nov-16	-	-	15,823,110	128,799	6,168	9,809,685	6,013,425	7,197	122,917	(47,542)
Dec-16	-	-	15,823,110	128,799	6,168	9,944,652	5,878,458	7,197	122,917	(47,542)
Jan-17	-	-	15,823,110	128,799	6,168	10,079,619	5,743,491	5,585	122,917	(48,205)
Feb-17	-	-	15,823,110	128,799	6,168	10,214,587	5,608,523	5,585	122,917	(48,205)
Mar-17	-	-	15,823,110	128,799	6,168	10,349,554	5,473,556	5,585	122,917	(48,205)
Apr-17	-	-	15,823,110	128,799	6,168	10,484,521	5,338,589	5,585	122,917	(48,205)
May-17	-	-	15,823,110	128,799	6,168	10,619,489	5,203,621	5,585	122,917	(48,205)
Jun-17	-	-	15,823,110	128,799	6,168	10,754,456	5,068,654	5,585	122,917	(48,205)
Jul-17	-	-	15,823,110	128,799	6,168	10,889,424	4,933,686	5,585	122,917	(48,205)
Aug-17	-	-	15,823,110	128,799	6,168	11,024,391	4,798,719	5,585	122,917	(48,205)
Sep-17	-	-	15,823,110	128,799	6,168	11,159,358	4,663,752	5,585	122,917	(48,205)
Oct-17	-	-	15,823,110	128,799	6,168	11,294,326	4,528,784	5,585	122,917	(48,205)
Nov-17	-	-	15,823,110	128,799	6,168	11,429,293	4,393,817	5,585	122,917	(48,205)
Dec-17	-	-	15,823,110	128,799	6,168	11,564,260	4,258,850	5,585	122,917	(48,205)
Jan-18	-	-	15,823,110	128,799	6,168	11,699,228	4,123,882	3,125	122,917	(49,215)
Feb-18	-	-	15,823,110	128,799	6,168	11,834,195	3,988,915	3,125	122,917	(49,215)
Mar-18	-	-	15,823,110	128,799	4,298	11,967,293	3,855,818	3,125	121,047	(48,447)
Apr-18	-	-	15,823,110	128,799	2,015	12,098,107	3,725,003	3,125	118,765	(47,509)
May-18	-	-	15,823,110	128,799	2,015	12,228,922	3,594,188	3,125	118,765	(47,509)
Jun-18	-	-	15,823,110	128,799	2,015	12,359,737	3,463,373	3,125	118,765	(47,509)
Jul-18	-	-	15,823,110	128,799	2,015	12,490,552	3,332,558	3,125	118,765	(47,509)
Aug-18	-	-	15,823,110	128,799	2,015	12,621,367	3,201,743	3,125	118,765	(47,509)
Sep-18	-	-	15,823,110	128,799	2,015	12,752,181	3,070,929	3,125	118,765	(47,509)
	Program Assumption	See WP-SS-CA-1.xlsx 'ITCap-E' wksht (Col 12)	Prior Month + (Col 1 + Col 2)	1/120 of each Prior 120 Months from Col 1 (10 year amortization)	See WP-SS-CA-1.xlsx 'AmortE' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-CA-1.xlsx 'AmortE' wksht (Row 1573)	See WP-SS-CA-1.xlsx 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate
<b>Annual Summary</b>										
2009	7,801,331	-	7,801,331	175,259	-	175,259	7,626,071	7,624,915	172,154	3,061,892
2010	718,111	-	8,519,442	800,256	-	975,515	7,543,926	622,531	781,175	(65,177)
2011	5,400,371	-	13,919,813	1,134,555	-	2,110,070	11,809,743	4,403,841	1,054,945	1,375,861
2012	1,242,084	-	15,161,897	1,471,723	-	3,581,793	11,580,104	1,070,395	1,332,884	(107,841)
2013	293,346	246,261	15,701,504	1,531,179	36,352	5,149,324	10,552,180	334,977	1,422,832	(446,934)
2014	677	-	15,702,180	1,545,584	49,830	6,744,738	8,957,442	79,480	1,450,631	(563,324)
2015	-	-	15,702,180	1,545,592	49,830	8,340,160	7,362,020	49,050	1,450,771	(575,883)
2016	-	120,930	15,823,110	1,545,592	58,900	9,944,652	5,878,458	73,856	1,481,178	(578,184)
2017	-	-	15,823,110	1,545,592	74,016	11,564,260	4,258,850	67,018	1,475,007	(578,459)
2018	-	-	15,823,110	1,545,592	34,774	13,144,626	2,678,484	37,502	1,435,765	(574,462)
<b>Oct 17 - Sep 18</b>	-	-	-	1,545,592	47,231	-	-	44,881	1,448,222	(576,549)

**PSE&G Carbon Abatement Program  
Electric Revenue Requirements Calculation**

Actual results through 3/31/2017

Monthly WACC effective 07/01/2010	0.9424%
Inc. tax rate effective 07/01/2010	41.08%

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated Deferred Income Tax</u>	<u>Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Administrative costs</u>	<u>Net Capacity Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Revenue Requirements</u>
<b>Monthly Calculation</b>									
Oct-16	2,195,494	3,952,899	37,665	(5,201)	15	-	4,776	-	172,223
Nov-16	2,147,952	3,865,474	36,841	(5,076)	175	-	4,864	-	171,772
Dec-16	2,100,409	3,778,049	36,017	(4,828)	320	-	5,036	-	171,512
Jan-17	2,052,204	3,691,286	35,197	(4,795)	-	-	5,059	-	170,429
Feb-17	2,003,999	3,604,524	34,379	(3,956)	-	-	5,645	-	171,035
Mar-17	1,955,794	3,517,761	33,561	(3,557)	-	-	5,923	-	170,894
Apr-17	1,907,590	3,430,999	32,744	(2,515)	-	-	6,649	-	171,844
May-17	1,859,385	3,344,236	31,926	(1,993)	-	-	7,013	-	171,913
Jun-17	1,811,180	3,257,474	31,108	(1,987)	-	-	7,017	-	171,106
Jul-17	1,762,975	3,170,712	30,291	(1,529)	-	-	7,336	-	171,065
Aug-17	1,714,770	3,083,949	29,473	(1,079)	-	-	7,650	-	171,011
Sep-17	1,666,565	2,997,187	28,655	(861)	-	-	7,803	-	170,564
Oct-17	1,618,360	2,910,424	27,838	(774)	-	-	7,863	-	169,895
Nov-17	1,570,155	2,823,662	27,020	(586)	-	-	7,995	-	169,396
Dec-17	1,521,951	2,736,899	26,202	(371)	-	-	8,144	-	168,942
Jan-18	1,472,735	2,651,147	25,389	(235)	-	-	8,239	-	168,361
Feb-18	1,423,520	2,565,395	24,581	(173)	-	-	8,282	-	167,658
Mar-18	1,375,073	2,480,745	23,778	(120)	-	-	8,319	-	165,075
Apr-18	1,327,563	2,397,440	22,987	(67)	-	-	8,356	-	162,092
May-18	1,280,054	2,314,134	22,202	(56)	-	-	8,364	-	161,324
Jun-18	1,232,544	2,230,829	21,417	(54)	-	-	8,365	-	160,542
Jul-18	1,185,035	2,147,523	20,631	(54)	-	-	8,365	-	159,758
Aug-18	1,137,526	2,064,218	19,846	(54)	-	-	8,365	-	158,973
Sep-18	1,090,016	1,980,912	19,061	(39)	-	-	8,376	-	158,213
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See WP-MCM-CA- 1.xlsx	See WP-SS- CA-1.xlsx 'AmortE' wksht	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
<b>Annual Summary</b>									
2009	3,061,892	4,564,179	94,250	-	588,677	-	2,165	-	860,352
2010	2,996,715	4,547,212	501,311	(47,739)	62,199	-	(19,984)	-	1,296,043
2011	4,372,575	7,437,168	673,863	(178,501)	496,905	-	(68,960)	-	2,057,861
2012	4,264,734	7,315,370	844,428	(447,942)	218,113	-	(215,548)	-	1,870,774
2013	3,817,800	6,734,380	801,131	(376,037)	104,496	(29,766)	(161,319)	-	1,906,037
2014	3,254,476	5,702,966	703,295	(156,696)	29,292	(127,011)	(8,307)	-	2,035,989
2015	2,678,593	4,683,427	587,289	(130,172)	33,634	(81,746)	10,097	-	2,014,525
2016	2,100,409	3,778,049	477,266	(62,654)	9,572	(13,659)	42,300	-	2,057,318
2017	1,521,951	2,736,899	368,393	(24,003)	-	-	84,097	-	2,048,095
2018	947,488	1,730,996	252,366	(955)	-	-	100,169	-	1,931,945
<b>Oct 17 - Sep 18</b>	-	-	280,952	(2,581)	-	-	99,035	-	1,970,228

**PSE&G Carbon Abatement Program  
Gas Revenue Requirements Calculation**

Actual results through 3/31/2017

Monthly WACC effective 07/01/2010	0.9424%
Inc. Tax rate effective 07/01/2010	41.08%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
<b>Monthly Calculation</b>										
Oct-16	-	-	30,456,505	248,546	10,593	17,351,650	13,104,855	13,072	222,811	(86,169)
Nov-16	-	-	30,456,505	248,546	10,593	17,610,790	12,845,715	13,072	222,811	(86,169)
Dec-16	-	-	30,456,505	248,546	10,593	17,869,930	12,586,575	13,072	222,811	(86,169)
Jan-17	-	-	30,456,505	248,546	10,593	18,129,070	12,327,435	9,992	222,811	(87,434)
Feb-17	-	-	30,456,505	248,546	10,593	18,388,209	12,068,296	9,992	222,811	(87,434)
Mar-17	-	-	30,456,505	248,546	10,593	18,647,349	11,809,156	9,992	222,811	(87,434)
Apr-17	-	-	30,456,505	248,546	10,593	18,906,489	11,550,016	9,992	222,811	(87,434)
May-17	-	-	30,456,505	248,546	10,593	19,165,629	11,290,876	9,992	222,811	(87,434)
Jun-17	-	-	30,456,505	248,546	10,593	19,424,769	11,031,736	9,992	222,811	(87,434)
Jul-17	-	-	30,456,505	248,546	10,593	19,683,909	10,772,596	9,992	222,811	(87,434)
Aug-17	-	-	30,456,505	248,546	10,593	19,943,049	10,513,456	9,992	222,811	(87,434)
Sep-17	-	-	30,456,505	248,546	10,593	20,202,189	10,254,316	9,992	222,811	(87,434)
Oct-17	-	-	30,456,505	248,546	10,593	20,461,329	9,995,176	9,992	222,811	(87,434)
Nov-17	-	-	30,456,505	248,546	10,593	20,720,469	9,736,036	9,992	222,811	(87,434)
Dec-17	-	-	30,456,505	248,546	10,593	20,979,609	9,476,896	9,992	222,811	(87,434)
Jan-18	-	-	30,456,505	248,546	10,593	21,238,749	9,217,756	5,629	222,811	(89,227)
Feb-18	-	-	30,456,505	248,546	10,593	21,497,889	8,958,616	5,629	222,811	(89,227)
Mar-18	-	-	30,456,505	248,546	7,556	21,753,991	8,702,514	5,629	219,773	(87,979)
Apr-18	-	-	30,456,505	248,546	3,850	22,006,387	8,450,118	5,629	216,067	(86,456)
May-18	-	-	30,456,505	248,546	3,850	22,258,783	8,197,722	5,629	216,067	(86,456)
Jun-18	-	-	30,456,505	248,546	3,850	22,511,179	7,945,326	5,629	216,067	(86,456)
Jul-18	-	-	30,456,505	248,546	3,850	22,763,575	7,692,930	5,629	216,067	(86,456)
Aug-18	-	-	30,456,505	248,546	3,850	23,015,971	7,440,534	5,629	216,067	(86,456)
Sep-18	-	-	30,456,505	248,546	3,850	23,268,367	7,188,138	5,629	216,067	(86,456)
	Program Assumption	-	Prior Month + (Col 1 + Col 2)	1/120 of each Prior 120 Months from Col 1 (10 year amortization)	See WP-SS-CA-1.xlsx 'AmortG' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-CA-1.xlsx 'AmortG' wksht (Row 1573)	See WP-SS-CA-1.xlsx 'AmortG' wksht (Row 1569)	(Col 8 - Col 9) * Income Tax Rate
<b>Annual Summary</b>										
2009	6,989,201	-	6,989,201	192,206	-	192,206	6,796,995	6,725,154	183,566	2,687,546
2010	4,215,111	-	11,204,312	803,315	-	995,521	10,208,791	3,575,457	767,274	1,153,714
2011	13,091,067	-	24,295,379	1,862,333	-	2,857,854	21,437,525	10,617,304	1,631,578	3,691,696
2012	5,234,789	-	29,530,167	2,767,547	-	5,625,401	23,904,766	4,298,695	2,368,435	793,028
2013	290,879	399,955	30,221,002	2,977,750	59,054	8,662,205	21,558,797	319,872	2,600,915	(937,144)
2014	4,528	-	30,225,530	2,982,506	80,927	11,725,638	18,499,893	132,514	2,626,977	(1,024,825)
2015	-	-	30,225,530	2,982,557	80,927	14,789,122	15,436,408	81,421	2,627,376	(1,045,980)
2016	-	230,975	30,456,505	2,982,557	98,250	17,869,930	12,586,575	217,399	2,769,641	(1,048,563)
2017	-	-	30,456,505	2,982,557	127,122	20,979,609	9,476,896	119,907	2,673,728	(1,049,212)
2018	-	-	30,456,505	2,982,557	63,389	24,025,555	6,430,950	67,545	2,609,995	(1,044,540)
<b>Oct 17 - Sep 18</b>	-	-	-	2,982,557	83,621	-	-	80,635	2,630,226	(1,047,474)

**PSE&G Carbon Abatement Program  
Gas Revenue Requirements Calculation**

Actual results through 3/31/2017

Monthly WACC effective 07/01/2010	0.9424%
Inc. Tax rate effective 07/01/2010	41.08%

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated Deferred</u>		<u>Return</u>	<u>Program</u>	<u>Administrative</u>				<u>Revenue</u>
	<u>Income Tax</u>	<u>Net Investment</u>	<u>Requirement</u>	<u>Investment</u>	<u>costs</u>	<u>Capacity Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Requirements</u>
				<u>Repayments</u> <sup>1</sup>					
<b>Monthly Calculation</b>									
Oct-16	4,441,810	8,663,046	82,458	(34,807)	28	-	1,062	-	307,881
Nov-16	4,355,640	8,490,075	80,828	(33,968)	1,091	-	1,647	-	308,738
Dec-16	4,269,471	8,317,104	79,198	(32,314)	1,125	-	2,800	-	309,949
Jan-17	4,182,037	8,145,398	77,574	(32,087)	-	-	2,958	-	307,585
Feb-17	4,094,603	7,973,693	75,956	(26,472)	-	-	6,874	-	315,497
Mar-17	4,007,168	7,801,987	74,337	(23,803)	-	-	8,735	-	318,408
Apr-17	3,919,734	7,630,281	72,719	(16,834)	-	-	13,594	-	328,619
May-17	3,832,300	7,458,576	71,101	(13,338)	-	-	16,033	-	332,935
Jun-17	3,744,866	7,286,870	69,483	(13,298)	-	-	16,061	-	331,385
Jul-17	3,657,431	7,115,165	67,865	(10,236)	-	-	18,196	-	334,965
Aug-17	3,569,997	6,943,459	66,246	(7,222)	-	-	20,297	-	338,462
Sep-17	3,482,563	6,771,753	64,628	(5,762)	-	-	21,316	-	339,322
Oct-17	3,395,128	6,600,048	63,010	(4,922)	-	-	21,901	-	339,128
Nov-17	3,307,694	6,428,342	61,392	(3,919)	-	-	22,601	-	339,213
Dec-17	3,220,260	6,256,636	59,774	(2,485)	-	-	23,601	-	340,029
Jan-18	3,131,033	6,086,723	58,164	(1,572)	-	-	24,237	-	339,969
Feb-18	3,041,806	5,916,811	56,562	(1,157)	-	-	24,527	-	339,072
Mar-18	2,953,827	5,748,687	54,970	(1,056)	-	-	24,597	-	334,612
Apr-18	2,867,370	5,582,748	53,395	(445)	-	-	25,023	-	330,369
May-18	2,780,914	5,416,808	51,832	(376)	-	-	25,071	-	328,923
Jun-18	2,694,458	5,250,868	50,268	(364)	-	-	25,080	-	327,379
Jul-18	2,608,001	5,084,929	48,704	(359)	-	-	25,083	-	325,824
Aug-18	2,521,545	4,918,989	47,140	(359)	-	-	25,083	-	324,260
Sep-18	2,435,089	4,753,049	45,576	(259)	-	-	25,153	-	322,866
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	N/A	See WP-SS-CA-1.xlsx 'AmortG' wksht (Row 1589)	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
<b>Annual Summary</b>									
2009	2,687,546	4,109,449	109,292	-	1,214,132	-	6,025	-	1,521,655
2010	3,841,260	6,367,531	500,211	-	23,270	-	25,132	-	1,351,927
2011	7,532,956	13,904,569	1,178,749	(237,900)	725,001	-	(4,982)	-	3,523,202
2012	8,325,984	15,578,782	1,711,470	(787,204)	308,568	-	(270,629)	-	3,729,752
2013	7,388,840	14,169,957	1,700,459	(923,007)	200,750	-	(339,683)	-	3,675,322
2014	6,364,015	12,135,878	1,487,590	(863,284)	61,295	-	(297,641)	-	3,451,392
2015	5,318,034	10,118,374	1,258,338	(819,189)	193,972	-	(267,135)	-	3,429,470
2016	4,269,471	8,317,104	1,040,167	(436,971)	34,308	-	(87,727)	-	3,630,585
2017	3,220,260	6,256,636	824,084	(160,379)	-	-	192,166	-	3,965,551
2018	2,175,720	4,255,230	593,955	(6,644)	-	-	299,370	-	3,932,627
<b>Oct 17 - Sep 18</b>	-	-	650,786	(17,275)	-	-	291,957	-	3,991,645

**PSE&G Carbon Abatement Program  
Electric Over/(Under) Calculation**

Tax Rate effective 07/01/10	41.08%
Existing Rate / kWh (w/o SUT)	\$0.000050
Proposed Rate / kWh (w/o SUT)	\$0.000048

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Electric Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
<b>Monthly Calculations</b>										
Sep-16	(61,559)	235,697	175,106	60,591	(967)	(31,263)	0.57%	(9)	-	(1,313)
Oct-16	(2,280)	157,027	172,223	(15,195)	(17,475)	(9,878)	0.55%	(3)	(1,313)	(3)
Nov-16	(17,475)	146,210	171,772	(25,561)	(43,036)	(30,256)	0.55%	(8)	-	(11)
Dec-16	(43,036)	166,861	171,512	(4,652)	(47,688)	(45,362)	0.55%	(12)	-	(23)
Jan-17	(47,688)	171,495	170,429	1,066	(46,622)	(47,155)	0.55%	(13)	-	(36)
Feb-17	(46,622)	154,473	171,035	(16,562)	(63,184)	(54,903)	0.55%	(15)	-	(51)
Mar-17	(63,184)	168,354	170,894	(2,541)	(65,725)	(64,455)	0.55%	(17)	-	(68)
Apr-17	(65,725)	148,907	171,844	(22,937)	(88,662)	(77,194)	0.55%	(21)	-	(89)
May-17	(88,662)	160,273	171,913	(11,640)	(100,302)	(94,482)	0.55%	(26)	-	(114)
Jun-17	(100,302)	181,093	171,106	9,988	(90,315)	(95,308)	0.55%	(26)	-	(140)
Jul-17	(90,315)	220,389	171,065	49,324	(40,991)	(65,653)	0.55%	(18)	-	(158)
Aug-17	(40,991)	212,716	171,011	41,705	714	(20,138)	0.55%	(5)	-	(163)
Sep-17	714	170,530	170,564	(34)	680	697	0.55%	0	-	(163)
Oct-17	517	148,358	169,895	(21,537)	(21,020)	(10,252)	0.55%	(3)	(163)	(3)
Nov-17	(21,020)	140,683	169,396	(28,713)	(49,733)	(35,376)	0.55%	(10)	-	(12)
Dec-17	(49,733)	158,359	168,942	(10,583)	(60,316)	(55,025)	0.55%	(15)	-	(27)
Jan-18	(60,316)	168,239	168,361	(122)	(60,438)	(60,377)	0.55%	(16)	-	(44)
Feb-18	(60,438)	153,218	167,658	(14,439)	(74,877)	(67,657)	0.55%	(18)	-	(62)
Mar-18	(74,877)	157,314	165,075	(7,761)	(82,638)	(78,758)	0.55%	(21)	-	(83)
Apr-18	(82,638)	141,614	162,092	(20,478)	(103,116)	(92,877)	0.55%	(25)	-	(108)
May-18	(103,116)	156,155	161,324	(5,169)	(108,285)	(105,700)	0.55%	(29)	-	(137)
Jun-18	(108,285)	174,645	160,542	14,103	(94,182)	(101,233)	0.55%	(27)	-	(164)
Jul-18	(94,182)	212,789	159,758	53,031	(41,151)	(67,666)	0.55%	(18)	-	(182)
Aug-18	(41,151)	205,419	158,973	46,446	5,295	(17,928)	0.55%	(5)	-	(187)
Sep-18	5,295	162,983	158,213	4,769	10,064	7,680	0.55%	2	-	(185)
	(Prior Col 5) + (Col 9)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	Col 2 - Col 3	Col 1 + Col 4	(Col 1 + Col 5) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 6 * (Col 7) / 12)*net of tax rate		Prior Month + Col 8 - Col 9



**PSE&G Carbon Abatement Program  
Gas Over/(Under) Calculation**

Tax Rate effective 07/01/10	41.08%
Existing Rate / kWh (w/o SUT)	\$0.001446
Proposed Rate / kWh (w/o SUT)	\$0.001453

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
<b>Monthly Calculations</b>										
Sep-16	(211,494)	81,009	323,123	(242,114)	(453,608)	(332,551)	0.57%	(93)	0	1,146
Oct-16	(452,462)	195,683	307,881	(112,198)	(564,660)	(508,561)	0.55%	(137)	1,146	(137)
Nov-16	(564,660)	279,596	308,738	(29,142)	(593,802)	(579,231)	0.55%	(156)	0	(294)
Dec-16	(593,802)	592,743	309,949	282,794	(311,008)	(452,405)	0.55%	(122)	0	(416)
Jan-17	(311,008)	636,597	307,585	329,012	18,004	(146,502)	0.55%	(40)	0	(455)
Feb-17	18,004	550,036	315,497	234,539	252,543	135,274	0.55%	37	0	(419)
Mar-17	252,543	630,717	318,408	312,308	564,851	408,697	0.55%	110	0	(309)
Apr-17	564,851	348,755	328,619	20,135	584,986	574,919	0.55%	155	0	(153)
May-17	584,986	204,628	332,935	(128,308)	456,678	520,832	0.55%	141	0	(13)
Jun-17	456,678	149,924	331,385	(181,461)	275,217	365,948	0.55%	99	0	86
Jul-17	275,217	158,187	334,965	(176,777)	98,440	186,828	0.55%	50	0	137
Aug-17	98,440	134,493	338,462	(203,969)	(105,529)	(3,545)	0.55%	(1)	0	136
Sep-17	(105,529)	141,239	339,322	(198,084)	(303,613)	(204,571)	0.55%	(55)	0	80
Oct-17	(303,533)	234,543	339,128	(104,585)	(408,118)	(355,825)	0.55%	(96)	80	(96)
Nov-17	(408,118)	402,771	339,213	63,558	(344,560)	(376,339)	0.55%	(102)	0	(197)
Dec-17	(344,560)	597,736	340,029	257,706	(86,854)	(215,707)	0.55%	(58)	0	(256)
Jan-18	(86,854)	710,727	339,969	370,758	283,905	98,525	0.55%	27	0	(229)
Feb-18	283,905	620,471	339,072	281,399	565,303	424,604	0.55%	115	0	(114)
Mar-18	565,303	580,432	334,612	245,819	811,123	688,213	0.55%	186	0	72
Apr-18	811,123	349,588	330,369	19,219	830,341	820,732	0.55%	222	0	293
May-18	830,341	209,996	328,923	(118,926)	711,415	770,878	0.55%	208	0	501
Jun-18	711,415	151,729	327,379	(175,650)	535,765	623,590	0.55%	168	0	670
Jul-18	535,765	159,163	325,824	(166,661)	369,104	452,434	0.55%	122	0	792
Aug-18	369,104	135,529	324,260	(188,731)	180,373	274,738	0.55%	74	0	866
Sep-18	180,373	141,623	322,866	(181,243)	(870)	89,751	0.55%	24	0	890
	(Prior Col 5) + (Col 9)	-	See Revenue Requirements Schedule for Details	Col 2 - Col 3	Col 1 + Col 4	(Col 1 + Col 5) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 6 * (Col 7) / 12)*net of tax rate		Prior Month + Col 8 - Col 9

**ELECTRIC CARBON ABATEMENT  
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-CA-4E

	Electric Carbon Abt Rate	0.000065	0.000050	0.000050	0.000050	0.000050	0.000050	0.000050
		Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
<b>RESIDENTIAL SALES</b>								
RS (4400110)		\$78,761	\$42,282	\$41,088	\$51,925	\$54,100	\$43,488	\$47,560
RS-HTG (4400210)		\$451	\$411	\$513	\$851	\$841	\$705	\$808
WH (4400310)		\$6	\$5	\$5	\$5	\$6	\$5	\$14
RLM (4400410)		\$1,333	\$742	\$660	\$836	\$884	\$688	\$779
WHS (4400510)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL RESIDENTIAL</b>		<b>\$80,550</b>	<b>\$43,440</b>	<b>\$42,266</b>	<b>\$53,618</b>	<b>\$55,831</b>	<b>\$44,886</b>	<b>\$49,160</b>
<b>COMMERCIAL SALES</b>								
WH & WHS (4420110)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
GLP (4420310)		\$42,009	\$29,082	\$26,605	\$30,066	\$30,987	\$28,286	\$30,857
GLP-MDO (4420310)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)		\$794	\$728	\$756	\$837	\$832	\$685	\$674
LPLP (4420510)		\$15,267	\$10,640	\$10,298	\$10,861	\$10,784	\$9,874	\$11,587
LPLS (4420510)		\$32,694	\$25,115	\$21,881	\$25,136	\$26,432	\$24,216	\$25,881
LPLSH (4420510)		\$23,778	\$15,753	\$15,530	\$15,578	\$16,067	\$14,768	\$16,059
LPLSO (4420510)		\$58	\$71	\$54	\$60	\$62	\$55	\$62
LPLSR (4420510)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)		\$15,767	\$11,740	\$11,032	\$11,798	\$11,582	\$11,214	\$11,913
HTS-HV (4420710)		\$1,936	\$786	\$1,128	\$1,138	\$1,184	\$1,063	\$1,198
HS (4421210)		\$53	\$54	\$56	\$104	\$116	\$103	\$100
<b>TOTAL COMMERCIAL</b>		<b>\$132,357</b>	<b>\$93,971</b>	<b>\$87,339</b>	<b>\$95,579</b>	<b>\$98,046</b>	<b>\$90,263</b>	<b>\$98,331</b>
<b>INDUSTRIAL SALES</b>								
GLP (4420410)		\$1,721	\$1,238	\$1,085	\$1,264	\$1,358	\$1,240	\$1,313
GLP-MDO (4420410)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)		\$3,510	\$2,662	\$2,568	\$2,500	\$2,668	\$2,309	\$2,737
LPLS (4420610)		\$3,677	\$2,900	\$2,366	\$2,656	\$2,769	\$2,680	\$2,687
LPLSH (4420610)		\$3,106	\$2,852	\$2,125	\$2,256	\$1,955	\$2,104	\$2,247
LPLSO (4420610)		\$5	\$4	\$1	\$0	\$11	\$1	\$7
LPLSR (4420610)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)		\$9,044	\$7,441	\$6,716	\$6,970	\$6,929	\$6,164	\$6,900
HTS-HV (4420810)		\$116	\$1,041	\$81	\$217	\$103	\$3,336	\$3,465
HS (4421110)		\$4	\$2	\$2	\$3	\$3	\$2	\$2
HEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL INDUSTRIAL</b>		<b>\$21,184</b>	<b>\$18,140</b>	<b>\$14,943</b>	<b>\$15,866</b>	<b>\$15,795</b>	<b>\$17,838</b>	<b>\$19,358</b>
<b>PUB STREET AND HWY LIGHTING SALES</b>								
SL-PUB (4440310)		\$1,342	\$1,263	\$1,442	\$1,569	\$1,600	\$1,262	\$1,307
BPL-POF (4440310)		\$69	\$63	\$70	\$77	\$75	\$66	\$60
GLP-T&S (4440410)		\$195	\$150	\$150	\$152	\$148	\$158	\$139
<b>TOTAL ST. LIGHT.</b>		<b>\$1,606</b>	<b>\$1,476</b>	<b>\$1,662</b>	<b>\$1,798</b>	<b>\$1,823</b>	<b>\$1,486</b>	<b>\$1,505</b>
<b>TOTAL REVENUES</b>		<b>\$235,697</b>	<b>\$157,027</b>	<b>\$146,210</b>	<b>\$166,861</b>	<b>\$171,495</b>	<b>\$154,473</b>	<b>\$168,354</b>

**GAS CARBON ABATEMENT  
ACTUAL REVENUES BY RATE CLASS**

Schedule CA-4G

Gas Carbon Abt Rate 0.001101 0.001446 0.001446 0.001446 0.001446 0.001446 0.001446

	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
CSRSRGH	\$27,246	\$76,544	\$178,258	\$311,404	\$302,597	\$254,278	\$289,459
CSRSRG	\$2,554	\$5,250	\$10,312	\$16,805	\$17,330	\$14,680	\$16,399
RSGHM	\$434	\$1,230	\$3,024	\$5,424	\$5,705	\$4,950	\$5,385
RSGM	\$170	\$413	\$804	\$1,262	\$1,192	\$980	\$1,207
<b>TOTAL RESIDENTIAL</b>	<b>\$30,403</b>	<b>\$83,437</b>	<b>\$192,398</b>	<b>\$334,895</b>	<b>\$326,824</b>	<b>\$274,888</b>	<b>\$312,449</b>
CSGS-HTG	\$3,660	\$10,716	\$23,537	\$41,895	\$46,036	\$35,494	\$44,134
CSGS	\$1,404	\$2,523	\$3,456	\$5,407	\$5,973	\$5,066	\$5,763
CSLV	\$6,091	\$17,093	\$25,605	\$49,936	\$64,914	\$54,869	\$64,331
CSUVNG	\$2	\$2	\$2	\$2	\$2	\$1	\$2
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ISG	\$349	-\$1,086	\$1,763	\$2,012	\$3,563	\$1,522	\$2,758
CIG	\$335	\$7,356	\$3,105	\$4,153	\$5,368	\$3,003	\$3,998
CEG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL COMMERCIAL</b>	<b>\$11,841</b>	<b>\$36,603</b>	<b>\$57,468</b>	<b>\$103,404</b>	<b>\$125,856</b>	<b>\$99,956</b>	<b>\$120,985</b>
CSGS-HTG	\$94	\$307	\$897	\$1,829	\$2,149	\$1,707	\$1,814
CSGS	\$29	\$50	\$143	\$242	\$290	\$231	\$261
CSLV	\$742	\$668	\$1,475	\$3,901	\$5,143	\$6,105	\$3,651
ISG	\$64	\$1,838	-\$550	\$768	-\$110	\$746	\$230
CIG	\$723	-\$166	\$1,007	\$1,039	\$941	\$1,209	\$1,528
CO-GEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL INDUSTRIAL</b>	<b>\$1,652</b>	<b>\$2,697</b>	<b>\$2,972</b>	<b>\$7,779</b>	<b>\$8,412</b>	<b>\$9,999</b>	<b>\$7,483</b>
CSSLG	\$24	\$32	\$32	\$34	\$30	\$31	\$32
<b>TOTAL REVENUE COMM/TRANS</b>	<b>\$43,921</b>	<b>\$122,769</b>	<b>\$252,870</b>	<b>\$446,112</b>	<b>\$461,122</b>	<b>\$384,874</b>	<b>\$440,950</b>
FTRSGH	\$1,523	\$3,084	\$7,426	\$14,063	\$17,774	\$15,201	\$14,508
FTRSG	\$190	\$294	\$514	\$860	\$1,066	\$948	\$911
FTRSGHM	\$22	\$55	\$149	\$284	\$362	\$323	\$323
FTRSGM	\$13	\$21	\$37	\$72	\$89	\$78	\$82
<b>TOTAL RESIDENTIAL</b>	<b>\$1,749</b>	<b>\$3,453</b>	<b>\$8,125</b>	<b>\$15,279</b>	<b>\$19,290</b>	<b>\$16,550</b>	<b>\$15,824</b>
FTGSH (G489.110)	\$1,439	\$3,210	\$6,556	\$11,557	\$13,065	\$10,661	\$11,569
FTGS	\$543	\$880	\$1,244	\$1,977	\$2,067	\$1,870	\$1,889
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTLV (G489.120)	\$16,837	\$35,721	\$48,094	\$80,237	\$70,548	\$60,415	\$77,402
TSG-F (G489.100)	\$657	\$973	\$70	\$3,135	\$2,454	\$1,262	\$3,196
TSG-NF (G489.200)	\$28,918	-\$14,031	-\$69,326	-\$6,585	\$30,978	\$74,006	\$14,323
CSG - Non Power	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL COMMERCIAL</b>	<b>\$48,393</b>	<b>\$26,752</b>	<b>-\$13,363</b>	<b>\$90,321</b>	<b>\$119,112</b>	<b>\$148,214</b>	<b>\$108,379</b>
FTGSH (G489.110)	\$25	\$72	\$216	\$435	\$530	\$436	\$460
FTGS	\$22	\$25	\$54	\$80	\$109	\$100	\$88
FTLV (G489.120)	\$3,483	\$4,840	\$6,345	\$10,079	\$8,401	\$8,950	\$10,639
TSG-F (G489.100)	\$756	\$1,095	\$1,203	\$1,790	\$2,444	\$2,652	\$4,059
TSG-NF (G489.200)	-\$17,377	\$36,675	\$24,095	\$28,597	\$25,534	-\$11,788	\$50,267
CSG - Non Power	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTRACT COGEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL INDUSTRIAL</b>	<b>-\$13,091</b>	<b>\$42,707</b>	<b>\$31,912</b>	<b>\$40,980</b>	<b>\$37,019</b>	<b>\$351</b>	<b>\$65,513</b>
FTSLG	\$38	\$2	\$51	\$51	\$54	\$48	\$49
<b>TOTAL TRANS. REVENUE</b>	<b>\$37,089</b>	<b>\$72,914</b>	<b>\$26,726</b>	<b>\$146,631</b>	<b>\$175,475</b>	<b>\$165,162</b>	<b>\$189,766</b>
<b>TOTAL REVENUES</b>	<b>\$81,009</b>	<b>\$195,683</b>	<b>\$279,596</b>	<b>\$592,743</b>	<b>\$636,597</b>	<b>\$550,036</b>	<b>\$630,717</b>

# PSE&G Energy Efficiency Economic Program Proposed Rate Calculations

Schedule SS-EEE-1

Actual results through 3/31/2017

(\$'s Unless Specified)

SUT Rate 6.875%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 17 - Sep 18	Revenue Requirements	338,686	189,700	SS-2E/G, Col 19
2	Sep-17	(Over) / Under Recovered Balance	(95,501)	41,324	- SS-3E/G, Col 5
3	Sep-17	Cumulative Interest Exp / (Credit)	<u>983</u>	<u>(48)</u>	- SS-3E/G, Col 10
4	Sep-17	Total Target Rate Revenue	244,168	230,976	Line 1 + Line 2 + Line 3
5	Oct 17 - Sep 18	Forecasted kWh / Therms (000)	41,245,331	2,955,477	
6		Updated Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000006	0.000078	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000006	0.000078	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000064	0.000450	
9		Proposed Rate w/o SUT (\$/kWh)	0.000006	0.000078	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000006	0.000083	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000058)	(0.000372)	(Line 9 - Line 7)
12		Resultant EEE Revenue Increase / (Decrease)	(2,392,229)	(1,099,437)	(Line 5 * Line 11 * 1,000)

**PSE&G Energy Efficiency Economic Program  
Electric Revenue Requirements Calculation**

Actual results through 3/31/2017

Monthly WACC effective 07/01/2010	0.9877%
Inc. tax rate effective 07/01/2010	40.85%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
<b>Monthly Calculation</b>										
Oct-16	60,000	-	112,930,946	412,596	11,876	109,333,414	3,597,532	74,154	316,776	(99,111)
Nov-16	-	-	112,930,946	395,480	11,876	109,740,770	3,190,175	14,155	306,137	(119,275)
Dec-16	-	-	112,930,946	221,668	11,876	109,974,314	2,956,631	14,155	170,536	(63,882)
Jan-17	-	-	112,930,946	214,098	11,876	110,200,289	2,730,657	10,920	171,271	(65,503)
Feb-17	-	-	112,930,946	199,803	11,876	110,411,968	2,518,978	10,920	155,007	(58,859)
Mar-17	1,915	-	112,932,861	190,428	11,876	110,614,272	2,318,589	12,835	148,330	(55,350)
Apr-17	-	-	112,932,861	164,548	11,876	110,790,696	2,142,165	10,920	129,848	(48,582)
May-17	-	-	112,932,861	162,737	11,876	110,965,309	1,967,551	10,920	128,561	(48,056)
Jun-17	240,000	-	113,172,861	156,115	11,876	111,133,301	2,039,560	250,920	124,913	51,474
Jul-17	-	-	113,172,861	144,637	11,876	111,289,814	1,883,047	10,920	116,707	(43,214)
Aug-17	-	-	113,172,861	129,220	11,876	111,430,910	1,741,951	10,920	105,190	(38,509)
Sep-17	-	-	113,172,861	103,524	11,876	111,546,310	1,626,550	10,920	87,315	(31,207)
Oct-17	-	-	113,172,861	98,964	11,876	111,657,151	1,515,710	10,920	84,536	(30,072)
Nov-17	-	-	113,172,861	91,356	11,876	111,760,383	1,412,478	10,920	78,986	(27,805)
Dec-17	-	-	113,172,861	63,828	11,876	111,836,087	1,336,774	10,920	60,283	(20,164)
Jan-18	-	-	113,172,861	61,640	11,876	111,909,603	1,263,258	6,126	58,718	(21,484)
Feb-18	-	-	113,172,861	59,925	11,876	111,981,404	1,191,457	6,126	57,015	(20,788)
Mar-18	-	-	113,172,861	59,708	8,350	112,049,462	1,123,399	6,126	53,347	(19,290)
Apr-18	-	-	113,172,861	60,162	4,043	112,113,666	1,059,194	6,126	49,433	(17,691)
May-18	-	-	113,172,861	55,352	4,043	112,173,061	999,799	6,126	47,550	(16,921)
Jun-18	-	-	113,172,861	55,307	4,043	112,232,411	940,449	6,126	47,505	(16,903)
Jul-18	-	-	113,172,861	42,253	4,043	112,278,708	894,153	6,126	50,700	(18,208)
Aug-18	-	-	113,172,861	42,263	4,043	112,325,013	847,847	6,126	50,710	(18,212)
Sep-18	-	-	113,172,861	40,466	4,043	112,369,522	803,338	6,126	59,988	(22,003)
	Program Assumption	See WP-SS-EEE-1.xlsx 'ITCap-E' wksht (Col 12)	Prior Month + (Col 1 + Col 2)	1/60 of each Prior 60 Months from Col 1 (5 year amortization)	See WP-SS-EEE-1.xlsx 'AmortE' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEE-1.xlsx 'AmortE' wksht (Row 1573)	See WP-SS-EEE-1.xlsx 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate
<b>Annual Summary</b>										
2009	3,361,515	-	3,361,515	69,420	-	69,420	3,292,095	1,285,998	(8,953)	532,018
2010	61,406,856	-	64,768,370	6,096,681	-	6,166,101	58,602,269	47,870,887	4,518,545	17,755,121
2011	34,155,399	-	98,923,769	15,975,307	-	22,141,408	76,782,361	27,195,774	12,304,771	6,034,256
2012	9,712,328	-	108,636,097	20,753,829	-	42,895,237	65,740,860	6,857,095	15,954,332	(3,716,221)
2013	1,875,973	464,542	110,976,612	21,909,123	68,564	64,872,924	46,103,688	(124,131)	16,749,623	(6,892,928)
2014	902,193	-	111,878,805	22,120,734	94,001	87,087,659	24,791,146	(115,121)	16,621,574	(6,836,940)
2015	426,101	-	112,304,906	16,224,887	94,001	103,406,547	8,898,359	2,963,789	12,536,728	(3,910,545)
2016	383,472	242,568	112,930,946	6,455,574	112,194	109,974,314	2,956,631	551,051	5,121,625	(1,867,079)
2017	241,915	-	113,172,861	1,719,258	142,515	111,836,087	1,336,774	372,959	1,390,945	(415,847)
2018	-	-	113,172,861	584,027	68,487	112,488,601	684,259	73,516	645,046	(233,470)
<b>Oct 17 - Sep 18</b>	-	-	-	731,224	91,988	-	-	87,898	698,770	(249,541)

**PSE&G Energy Efficiency Economic Program  
Electric Revenue Requirements Calculation**

Actual results through 3/31/2017

Monthly WACC effective 07/01/2010	0.9877%
Inc. tax rate effective 07/01/2010	40.85%

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated Deferred Income Tax</u>	<u>Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Administrative costs</u>	<u>Net Capacity Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Revenue Requirements</u>
<b>Monthly Calculatio</b>									
Oct-16	1,280,836	2,316,696	24,192	(30,525)	1,044	(9,360)	53,296	-	463,119
Nov-16	1,161,561	2,028,614	21,459	(31,695)	3,062	(1,835)	48,015	-	446,362
Dec-16	1,097,680	1,858,952	19,198	(31,612)	5,498	(2,068)	21,683	-	246,244
Jan-17	1,032,177	1,698,480	17,568	(31,530)	2,003	(2,570)	16,004	-	227,449
Feb-17	973,317	1,545,660	16,021	(31,420)	4,638	(2,096)	17,440	-	216,262
Mar-17	917,968	1,400,621	14,550	(25,602)	4,060	(2,383)	19,594	-	212,522
Apr-17	869,386	1,272,779	13,202	(31,422)	388	(2,322)	10,466	-	166,736
May-17	821,330	1,146,222	11,946	(31,415)	388	(2,431)	10,108	-	163,209
Jun-17	872,803	1,166,756	11,422	(31,412)	388	-	8,057	-	156,447
Jul-17	829,590	1,053,457	10,964	(31,412)	388	-	5,797	-	142,250
Aug-17	791,081	950,870	9,898	(31,412)	388	-	3,104	-	123,074
Sep-17	759,873	866,677	8,976	(31,412)	388	-	(2,297)	-	91,055
Oct-17	729,802	785,908	8,161	(31,412)	388	-	(3,527)	-	84,450
Nov-17	701,997	710,481	7,390	(31,412)	388	-	(4,948)	-	74,649
Dec-17	681,832	654,941	6,743	(31,412)	388	-	(11,043)	-	40,379
Jan-18	660,349	602,909	6,212	(31,412)	388	-	(11,474)	-	37,230
Feb-18	639,561	551,896	5,703	(31,412)	388	-	(11,482)	-	34,998
Mar-18	620,271	503,128	5,210	(31,412)	388	-	(11,534)	-	30,710
Apr-18	602,580	456,614	4,740	(31,412)	388	-	(11,492)	-	26,428
May-18	585,659	414,140	4,300	(31,412)	388	-	(13,513)	-	19,158
Jun-18	568,756	371,693	3,881	(31,412)	388	-	(13,513)	-	18,694
Jul-18	550,547	343,605	3,532	(31,412)	388	-	(24,735)	-	(5,930)
Aug-18	532,335	315,512	3,255	(31,408)	388	-	(24,732)	-	(6,192)
Sep-18	510,333	293,006	3,005	(31,408)	388	-	(32,382)	-	(15,888)
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See WP-MCM-EEE- 1.xlsx	See WP-SS- EEE-1.xlsx 'AmortE' wksht	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
<b>Annual Summary</b>									
2009	532,018	2,760,077	27,205	-	826,424	-	54,126	-	977,174
2010	18,287,138	40,315,131	2,109,100	(214,069)	4,047,353	-	942,049	-	12,981,115
2011	24,321,394	52,460,966	5,249,180	(3,402,377)	2,608,969	-	185,196	-	20,616,276
2012	20,605,173	45,135,687	5,761,935	(6,132,078)	1,501,359	(4,703)	(920,303)	-	20,960,040
2013	13,712,245	32,391,444	4,592,432	(6,315,277)	805,424	(242,164)	(750,848)	-	20,067,253
2014	6,875,305	17,915,841	2,984,600	(5,957,638)	389,784	(776,773)	(251,714)	-	18,602,994
2015	2,964,759	5,933,600	1,294,834	(1,582,208)	37,014	(514,861)	1,519,324	-	17,072,992
2016	1,097,680	1,858,952	425,932	(445,087)	71,726	(80,256)	691,346	-	7,231,429
2017	681,832	654,941	136,840	(371,271)	14,189	(11,802)	68,755	-	1,698,484
2018	448,363	235,897	47,627	(376,923)	4,651	-	(255,152)	-	72,719
<b>Oct 17 - Sep 18</b>	-	-	62,131	(376,934)	4,651	-	(174,375)	-	338,686

**PSE&G Energy Efficiency Economic Program  
Gas Revenue Requirements Calculation**

Actual results through 3/31/2017

Monthly WACC effective 07/01/2010	0.9877%
Inc. tax rate effective 07/01/2010	40.85%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
<b>Monthly Calculation</b>										
Oct-16	40,000	-	49,585,757	243,759	4,914	47,439,154	2,146,603	45,939	187,015	(57,630)
Nov-16	-	-	49,585,757	237,101	4,914	47,681,168	1,904,588	5,939	182,572	(72,155)
Dec-16	-	-	49,585,757	135,044	4,914	47,821,126	1,764,631	5,939	100,548	(38,648)
Jan-17	-	-	49,585,757	138,492	4,914	47,964,532	1,621,224	4,565	104,848	(40,966)
Feb-17	-	-	49,585,757	120,448	4,914	48,089,893	1,495,863	4,565	90,067	(34,928)
Mar-17	1,276	-	49,587,033	113,544	4,914	48,208,351	1,378,682	5,841	85,270	(32,447)
Apr-17	-	-	49,587,033	99,436	4,914	48,312,700	1,274,333	4,565	74,897	(28,731)
May-17	-	-	49,587,033	98,447	4,914	48,416,061	1,170,972	4,565	74,155	(28,428)
Jun-17	160,000	-	49,747,033	94,033	4,914	48,515,007	1,232,026	164,565	71,723	37,926
Jul-17	-	-	49,747,033	86,380	4,914	48,606,301	1,140,732	4,565	66,252	(25,199)
Aug-17	-	-	49,747,033	76,343	4,914	48,687,558	1,059,474	4,565	58,701	(22,115)
Sep-17	-	-	49,747,033	61,810	4,914	48,754,283	992,750	4,565	48,160	(17,809)
Oct-17	-	-	49,747,033	59,850	4,914	48,819,047	927,986	4,565	46,878	(17,285)
Nov-17	-	-	49,747,033	54,778	4,914	48,878,739	868,294	4,565	43,179	(15,774)
Dec-17	-	-	49,747,033	38,978	4,914	48,922,630	824,403	4,565	32,060	(11,232)
Jan-18	-	-	49,747,033	37,519	4,914	48,965,063	781,970	2,565	31,017	(11,623)
Feb-18	-	-	49,747,033	36,376	4,914	49,006,352	740,681	2,565	29,882	(11,159)
Mar-18	-	-	49,747,033	36,262	3,475	49,046,089	700,944	2,565	28,366	(10,540)
Apr-18	-	-	49,747,033	36,519	1,718	49,084,326	662,707	2,565	26,845	(9,919)
May-18	-	-	49,747,033	34,490	1,718	49,120,533	626,500	2,565	25,548	(9,389)
Jun-18	-	-	49,747,033	34,482	1,718	49,156,733	590,300	2,565	25,541	(9,386)
Jul-18	-	-	49,747,033	28,160	1,718	49,186,611	560,422	2,565	28,123	(10,440)
Aug-18	-	-	49,747,033	28,175	1,718	49,216,504	530,529	2,565	28,138	(10,447)
Sep-18	-	-	49,747,033	26,977	1,718	49,245,199	501,834	2,565	34,324	(12,974)
	Program Assumption	-	Prior Month + (Col 1 + Col 2)	1/60 of each Prior 60 Months from Col 1 (5 year amortization)	See WP-SS-EEE-1.xlsx 'AmortG' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEE-1.xlsx 'AmortG' wksht (Row 1573)	See WP-SS-EEE-1.xlsx 'AmortG' wksht (Row 1569)	(Col 8 - Col 9) * Income Tax Rate
<b>Annual Summary</b>										
2009	1,914,901	-	1,914,901	38,917	-	38,917	1,875,984	596,444	(11,859)	249,915
2010	22,355,697	-	24,270,597	2,360,726	-	2,399,643	21,870,954	17,303,534	1,658,786	6,407,669
2011	16,919,927	-	41,190,524	6,166,303	-	8,565,946	32,624,578	13,819,611	4,680,584	3,715,080
2012	5,925,259	-	47,115,783	8,834,972	-	17,400,918	29,714,864	4,270,553	6,773,187	(1,022,326)
2013	1,036,197	189,539	48,341,519	9,520,626	27,976	26,949,520	21,392,000	(132,796)	7,249,553	(3,015,689)
2014	601,462	-	48,942,981	9,649,972	38,354	36,637,845	12,305,136	133,119	7,206,343	(2,889,412)
2015	284,068	-	49,227,049	7,415,772	38,354	44,091,971	5,135,077	1,423,031	5,755,473	(1,769,803)
2016	255,648	103,060	49,585,757	3,683,071	46,083	47,821,126	1,764,631	276,929	2,885,314	(1,065,525)
2017	161,276	-	49,747,033	1,042,539	58,966	48,922,630	824,403	216,053	796,190	(236,986)
2018	-	-	49,747,033	370,261	28,761	49,321,652	425,381	30,781	354,167	(132,103)
<b>Oct 17 - Sep 18</b>	-	-	-	452,566	38,350	-	-	36,780	379,902	(140,166)

**PSE&G Energy Efficiency Economic Program  
Gas Revenue Requirements Calculation**

Actual results through 3/31/2017

Monthly WACC effective 07/01/2010	0.9877%
Inc. tax rate effective 07/01/2010	40.85%

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated Deferred Income</u>		<u>Return</u>	<u>Program</u>	<u>Administrative</u>				<u>Revenue</u>
	<u>Tax</u>	<u>Net Investment</u>	<u>Requirement</u>	<u>Investment</u>	<u>costs</u>	<u>Capacity Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Requirements</u>
<b>Monthly Calculation</b>									
Oct-16	720,711	1,425,892	14,829	(20,350)	672	-	28,528	-	272,352
Nov-16	648,556	1,256,032	13,244	(21,130)	1,395	-	26,459	-	261,982
Dec-16	609,908	1,154,722	11,905	(21,075)	2,492	-	12,662	-	145,942
Jan-17	568,943	1,052,282	10,899	(21,020)	1,043	-	12,112	-	146,440
Feb-17	534,015	961,848	9,946	(20,946)	1,978	-	9,909	-	126,249
Mar-17	501,568	877,114	9,081	(17,068)	1,584	-	11,132	-	123,187
Apr-17	472,838	801,495	8,290	(20,948)	245	-	5,874	-	97,810
May-17	444,410	726,562	7,546	(20,944)	245	-	5,706	-	95,915
Jun-17	482,336	749,690	7,290	(20,941)	245	-	4,339	-	89,879
Jul-17	457,137	683,595	7,078	(20,941)	245	-	2,832	-	80,508
Aug-17	435,022	624,453	6,460	(20,941)	245	-	1,115	-	68,136
Sep-17	417,213	575,537	5,926	(20,941)	245	-	(1,642)	-	50,313
Oct-17	399,928	528,058	5,450	(20,941)	245	-	(2,110)	-	47,408
Nov-17	384,154	484,140	4,999	(20,941)	245	-	(3,058)	-	40,937
Dec-17	372,922	451,481	4,620	(20,941)	245	-	(6,292)	-	21,524
Jan-18	361,300	420,671	4,307	(20,941)	245	-	(6,579)	-	19,465
Feb-18	350,141	390,540	4,006	(20,941)	245	-	(6,584)	-	18,016
Mar-18	339,601	361,343	3,713	(20,941)	245	-	(6,609)	-	16,146
Apr-18	329,682	333,025	3,429	(20,941)	245	-	(6,596)	-	14,374
May-18	320,294	306,206	3,157	(20,941)	245	-	(7,101)	-	11,568
Jun-18	310,908	279,392	2,892	(20,941)	245	-	(7,101)	-	11,295
Jul-18	300,468	259,954	2,663	(20,941)	245	-	(13,250)	-	(1,405)
Aug-18	290,021	240,508	2,471	(20,939)	245	-	(13,249)	-	(1,578)
Sep-18	277,048	224,786	2,298	(20,939)	245	-	(18,348)	-	(8,049)
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	N/A	See WP-SS-EEE-1.xlsx 'AmortG' wksht (Row 1589)	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
<b>Annual Summary</b>									
2009	249,915	1,626,068	16,409	-	277,488	-	35,067	-	367,881
2010	6,657,584	15,213,370	834,461	(30,715)	2,028,283	-	463,560	-	5,656,316
2011	10,372,664	22,251,914	2,027,141	(491,873)	1,081,395	-	686,367	-	9,469,333
2012	9,350,338	20,364,526	2,515,216	(2,485,545)	662,648	-	(292,656)	-	9,234,635
2013	6,334,649	15,057,351	2,093,316	(2,978,540)	371,022	-	(469,268)	-	8,565,132
2014	3,445,237	8,859,899	1,415,251	(3,286,023)	180,352	-	(555,284)	-	7,442,621
2015	1,675,434	3,459,643	683,975	(762,242)	9,374	-	646,701	-	8,031,934
2016	609,908	1,154,722	257,134	(332,579)	38,487	-	353,086	-	4,045,281
2017	372,922	451,481	87,585	(247,514)	6,813	-	39,917	-	988,306
2018	240,819	184,562	34,970	(251,282)	2,944	-	(142,562)	-	43,093
<b>Oct 17 - Sep 18</b>	-	-	44,005	(251,289)	2,944	-	(96,876)	-	189,700



**PSE&G Energy Efficiency Economic Program  
Electric Over/(Under) Calculation**

Tax Rate effective 07/01/10	40.85%
Existing Rate / kWh (w/o SUT)	\$0.000064
Proposed Rate / kWh (w/o SUT)	\$0.000006

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Electric Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
<b>Monthly Calculations</b>										
Sep-16	(278,515)	928,283	528,635	399,648	121,133	(78,691)	0.57%	(22)	-	(5,564)
Oct-16	115,569	200,995	463,119	(262,123)	(146,555)	(15,493)	0.55%	(4)	(5,564)	(4)
Nov-16	(146,555)	187,149	446,362	(259,213)	(405,767)	(276,161)	0.55%	(75)	-	(79)
Dec-16	(405,767)	213,582	246,244	(32,662)	(438,429)	(422,098)	0.55%	(114)	-	(194)
Jan-17	(438,429)	219,514	227,449	(7,936)	(446,365)	(442,397)	0.55%	(120)	-	(313)
Feb-17	(446,365)	197,725	216,262	(18,537)	(464,901)	(455,633)	0.55%	(124)	-	(437)
Mar-17	(464,901)	215,492	212,522	2,970	(461,931)	(463,416)	0.55%	(126)	-	(563)
Apr-17	(461,931)	190,601	166,736	23,865	(438,066)	(449,998)	0.55%	(122)	-	(685)
May-17	(438,066)	205,150	163,209	41,941	(396,125)	(417,095)	0.55%	(113)	-	(798)
Jun-17	(396,125)	231,800	156,447	75,353	(320,772)	(358,448)	0.55%	(97)	-	(895)
Jul-17	(320,772)	282,097	142,250	139,847	(180,925)	(250,849)	0.55%	(68)	-	(963)
Aug-17	(180,925)	272,277	123,074	149,203	(31,722)	(106,324)	0.55%	(29)	-	(992)
Sep-17	(31,722)	218,278	91,055	127,223	95,501	31,889	0.55%	9	-	(983)
Oct-17	94,518	18,545	86,781	(68,236)	26,282	60,400	0.55%	16	(983)	16
Nov-17	26,282	17,585	76,982	(59,396)	(33,114)	(3,416)	0.55%	(1)	-	15
Dec-17	(33,114)	19,795	42,714	(22,919)	(56,033)	(44,574)	0.55%	(12)	-	3
Jan-18	(56,033)	21,030	39,566	(18,537)	(74,570)	(65,302)	0.55%	(18)	-	(14)
Feb-18	(74,570)	19,152	37,337	(18,184)	(92,754)	(83,662)	0.55%	(23)	-	(37)
Mar-18	(92,754)	19,664	33,050	(13,386)	(106,140)	(99,447)	0.55%	(27)	-	(64)
Apr-18	(106,140)	17,702	28,771	(11,069)	(117,210)	(111,675)	0.55%	(30)	-	(94)
May-18	(117,210)	19,519	21,503	(1,984)	(119,194)	(118,202)	0.55%	(32)	-	(126)
Jun-18	(119,194)	21,831	21,041	789	(118,404)	(118,799)	0.55%	(32)	-	(159)
Jul-18	(118,404)	26,599	(3,576)	30,175	(88,230)	(103,317)	0.55%	(28)	-	(187)
Aug-18	(88,230)	25,677	(3,842)	29,519	(58,711)	(73,470)	0.55%	(20)	-	(206)
Sep-18	(58,711)	20,373	(13,536)	33,908	(24,802)	(41,756)	0.55%	(11)	-	(218)
	(Prior Col 5) + (Col 9)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	Col 2 - Col 3	Col 1 + Col 4	(Col 1 + Col 5) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 6 * (Col 7) / 12)*net of tax rate	-	Prior Month + Col 8 - Col 9

**PSE&G Energy Efficiency Economic Program  
Gas Over/(Under) Calculation**

Tax Rate effective 07/01/10	40.85%
Existing Rate / kWh (w/o SUT)	\$0.000450
Proposed Rate / kWh (w/o SUT)	\$0.000078

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<b>Monthly Calculation</b>	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Sep-16	555,233	(3,679)	294,025	(297,704)	257,528	406,381	0.57%	114	-	8,016
Oct-16	265,544	60,897	272,352	(211,455)	54,090	159,817	0.55%	43	8,016	44
Nov-16	54,090	87,011	261,982	(174,971)	(120,881)	(33,396)	0.55%	(9)	-	35
Dec-16	(120,881)	184,464	145,942	38,521	(82,360)	(101,621)	0.55%	(28)	-	7
Jan-17	(82,360)	198,111	146,440	51,671	(30,689)	(56,524)	0.55%	(15)	-	(8)
Feb-17	(30,689)	171,173	126,249	44,924	14,235	(8,227)	0.55%	(2)	-	(10)
Mar-17	14,235	196,281	123,187	73,094	87,329	50,782	0.55%	14	-	3
Apr-17	87,329	108,534	97,810	10,724	98,053	92,691	0.55%	25	-	28
May-17	98,053	63,681	95,915	(32,234)	65,819	81,936	0.55%	22	-	51
Jun-17	65,819	46,657	89,879	(43,223)	22,596	44,208	0.55%	12	-	63
Jul-17	22,596	49,228	80,508	(31,280)	(8,684)	6,956	0.55%	2	-	65
Aug-17	(8,684)	41,855	68,136	(26,281)	(34,965)	(21,824)	0.55%	(6)	-	59
Sep-17	(34,965)	43,954	50,313	(6,359)	(41,324)	(38,144)	0.55%	(10)	-	48
Oct-17	(41,276)	12,591	47,408	(34,817)	(76,093)	(58,684)	0.55%	(16)	48	(16)
Nov-17	(76,093)	21,622	40,937	(19,315)	(95,408)	(85,750)	0.55%	(23)	-	(39)
Dec-17	(95,408)	32,088	21,524	10,563	(84,844)	(90,126)	0.55%	(24)	-	(64)
Jan-18	(84,844)	38,153	19,465	18,688	(66,156)	(75,500)	0.55%	(20)	-	(84)
Feb-18	(66,156)	33,308	18,016	15,293	(50,864)	(58,510)	0.55%	(16)	-	(100)
Mar-18	(50,864)	31,159	16,146	15,013	(35,851)	(43,357)	0.55%	(12)	-	(112)
Apr-18	(35,851)	18,767	14,374	4,393	(31,458)	(33,654)	0.55%	(9)	-	(121)
May-18	(31,458)	11,273	11,568	(295)	(31,752)	(31,605)	0.55%	(9)	-	(129)
Jun-18	(31,752)	8,145	11,295	(3,150)	(34,902)	(33,327)	0.55%	(9)	-	(138)
Jul-18	(34,902)	8,544	(1,405)	9,949	(24,953)	(29,928)	0.55%	(8)	-	(147)
Aug-18	(24,953)	7,275	(1,578)	8,853	(16,100)	(20,527)	0.55%	(6)	-	(152)
Sep-18	(16,100)	7,603	(8,049)	15,651	(448)	(8,274)	0.55%	(2)	-	(154)
	(Prior Col 5) + (Col 9)	-	See Revenue Requirements Schedule for Details	Col 2 - Col 3	Col 1 + Col 4	(Col 1 + Col 5) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 6 * (Col 7) / 12)*net of tax rate	0	Prior Month + Col 8 - Col 9

# ELECTRIC EEE ACTUAL REVENUES BY RATE CLASS

Schedule EEE-4E

Electric EEE Rate	0.000256	0.000064	0.000064	0.000064	0.000064	0.000064	0.000064
	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
<b>RESIDENTIAL SALES</b>							
RS (4400110)	\$310,195	\$54,121	\$52,593	\$66,464	\$69,247	\$55,664	\$60,876
RS-HTG (4400210)	\$1,776	\$526	\$657	\$1,090	\$1,077	\$902	\$1,034
WH (4400310)	\$23	\$6	\$6	\$6	\$8	\$7	\$17
RLM (4400410)	\$5,250	\$950	\$845	\$1,070	\$1,131	\$881	\$997
WHS (4400510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL RESIDENTIAL</b>	<b>\$317,244</b>	<b>\$55,603</b>	<b>\$54,101</b>	<b>\$68,631</b>	<b>\$71,464</b>	<b>\$57,455</b>	<b>\$62,925</b>
<b>COMMERCIAL SALES</b>							
WH & WHS (4420110)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GLP (4420310)	\$165,451	\$37,225	\$34,054	\$38,485	\$39,663	\$36,206	\$39,497
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)	\$3,127	\$932	\$968	\$1,072	\$1,064	\$877	\$862
LPLP (4420510)	\$60,130	\$13,619	\$13,182	\$13,902	\$13,804	\$12,639	\$14,831
LPLS (4420510)	\$128,764	\$32,147	\$28,007	\$32,173	\$33,833	\$30,996	\$33,128
LPLSH (4420510)	\$93,649	\$20,164	\$19,879	\$19,940	\$20,565	\$18,903	\$20,556
LPLSO (4420510)	\$227	\$92	\$69	\$77	\$79	\$70	\$79
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)	\$62,098	\$15,027	\$14,120	\$15,102	\$14,824	\$14,354	\$15,249
HTS-HV (4420710)	\$7,625	\$1,007	\$1,444	\$1,456	\$1,516	\$1,360	\$1,534
HS (4421210)	\$210	\$69	\$71	\$133	\$149	\$132	\$128
<b>TOTAL COMMERCIAL</b>	<b>\$521,281</b>	<b>\$120,283</b>	<b>\$111,794</b>	<b>\$122,341</b>	<b>\$125,498</b>	<b>\$115,537</b>	<b>\$125,864</b>
<b>INDUSTRIAL SALES</b>							
GLP (4420410)	\$6,780	\$1,585	\$1,389	\$1,618	\$1,739	\$1,587	\$1,680
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)	\$13,826	\$3,407	\$3,287	\$3,199	\$3,415	\$2,955	\$3,503
LPLS (4420610)	\$14,481	\$3,712	\$3,028	\$3,400	\$3,544	\$3,431	\$3,439
LPLSH (4420610)	\$12,233	\$3,650	\$2,720	\$2,888	\$2,502	\$2,693	\$2,876
LPLSO (4420610)	\$21	\$5	\$1	\$0	\$14	\$2	\$9
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)	\$35,621	\$9,525	\$8,596	\$8,921	\$8,869	\$7,890	\$8,832
HTS-HV (4420810)	\$456	\$1,332	\$103	\$278	\$132	\$4,271	\$4,435
HS (4421110)	\$15	\$2	\$2	\$3	\$4	\$3	\$3
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL INDUSTRIAL</b>	<b>\$83,433</b>	<b>\$23,219</b>	<b>\$19,127</b>	<b>\$20,308</b>	<b>\$20,218</b>	<b>\$22,832</b>	<b>\$24,778</b>
<b>PUB STREET AND HWY LIGHTING SALES</b>							
SL-PUB (4440310)	\$5,285	\$1,617	\$1,846	\$2,009	\$2,048	\$1,616	\$1,672
BPL-POF (4440310)	\$272	\$81	\$90	\$98	\$96	\$84	\$76
GLP-T&S (4440410)	\$768	\$192	\$193	\$195	\$190	\$202	\$177
<b>TOTAL ST. LIGHT.</b>	<b>\$6,325</b>	<b>\$1,890</b>	<b>\$2,128</b>	<b>\$2,302</b>	<b>\$2,334</b>	<b>\$1,902</b>	<b>\$1,926</b>
<b>TOTAL REVENUES</b>	<b>\$928,283</b>	<b>\$200,995</b>	<b>\$187,149</b>	<b>\$213,582</b>	<b>\$219,514</b>	<b>\$197,725</b>	<b>\$215,492</b>

**GAS EEE  
ACTUAL REVENUES BY RATE CLASS**

Schedule EEE-4G

Gas EEE Rate	(0.000050)	0.000450	0.000450	0.000450	0.000450	0.000450	0.000450
	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
CSRSGH	-\$1,237	\$23,821	\$55,474	\$96,910	\$94,169	\$79,132	\$90,081
CSRSG	-\$116	\$1,634	\$3,209	\$5,230	\$5,393	\$4,568	\$5,103
RSGHM	-\$20	\$383	\$941	\$1,688	\$1,776	\$1,541	\$1,676
RSGM	-\$8	\$129	\$250	\$393	\$371	\$305	\$375
<b>TOTAL RESIDENTIAL</b>	<b>-\$1,381</b>	<b>\$25,966</b>	<b>\$59,875</b>	<b>\$104,221</b>	<b>\$101,709</b>	<b>\$85,546</b>	<b>\$97,235</b>
CSGS-HTG	-\$166	\$3,335	\$7,325	\$13,038	\$14,327	\$11,046	\$13,735
CSGS	-\$64	\$785	\$1,075	\$1,683	\$1,859	\$1,577	\$1,793
CSLV	-\$277	\$5,319	\$7,968	\$15,540	\$20,201	\$17,076	\$20,020
CSUVNG	\$0	\$1	\$1	\$1	\$0	\$0	\$1
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ISG	-\$16	-\$338	\$549	\$626	\$1,109	\$474	\$858
CIG	-\$15	\$2,289	\$966	\$1,292	\$1,671	\$935	\$1,244
CEG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL COMMERCIAL</b>	<b>-\$538</b>	<b>\$11,391</b>	<b>\$17,884</b>	<b>\$32,180</b>	<b>\$39,167</b>	<b>\$31,107</b>	<b>\$37,651</b>
CSGS-HTG	-\$4	\$96	\$279	\$569	\$669	\$531	\$565
CSGS	-\$1	\$16	\$44	\$75	\$90	\$72	\$81
CSLV	-\$34	\$208	\$459	\$1,214	\$1,600	\$1,900	\$1,136
ISG	-\$3	\$572	-\$171	\$239	-\$34	\$232	\$71
CIG	-\$33	-\$52	\$314	\$323	\$293	\$376	\$475
<b>CO-GEN</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL INDUSTRIAL</b>	<b>-\$75</b>	<b>\$839</b>	<b>\$925</b>	<b>\$2,421</b>	<b>\$2,618</b>	<b>\$3,112</b>	<b>\$2,329</b>
CSSLG	-\$1	\$10	\$10	\$11	\$9	\$10	\$10
<b>TOTAL REVENUE COMM./TRANS</b>	<b>-\$1,995</b>	<b>\$38,206</b>	<b>\$78,694</b>	<b>\$138,832</b>	<b>\$143,503</b>	<b>\$119,774</b>	<b>\$137,225</b>
FTRSGH	-\$69	\$960	\$2,311	\$4,376	\$5,531	\$4,731	\$4,515
FTRSG	-\$9	\$91	\$160	\$267	\$332	\$295	\$284
FTRSGHM	-\$1	\$17	\$46	\$88	\$113	\$100	\$101
FTRSGM	-\$1	\$6	\$11	\$22	\$28	\$24	\$26
<b>TOTAL RESIDENTIAL</b>	<b>-\$79</b>	<b>\$1,075</b>	<b>\$2,529</b>	<b>\$4,755</b>	<b>\$6,003</b>	<b>\$5,150</b>	<b>\$4,925</b>
FTGSH (G489.110)	-\$65	\$999	\$2,040	\$3,597	\$4,066	\$3,318	\$3,600
FTGS	-\$25	\$274	\$387	\$615	\$643	\$582	\$588
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTLV (G489.120)	-\$765	\$11,117	\$14,967	\$24,970	\$21,955	\$18,801	\$24,088
TSG-F (G489.100)	-\$30	\$303	\$22	\$976	\$764	\$393	\$995
TSG-NF (G489.200)	-\$1,313	-\$4,367	-\$21,575	-\$2,049	\$9,640	\$23,031	\$4,457
<b>CSG - Non Power</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL COMMERCIAL</b>	<b>-\$2,198</b>	<b>\$8,325</b>	<b>-\$4,158</b>	<b>\$28,108</b>	<b>\$37,068</b>	<b>\$46,125</b>	<b>\$33,728</b>
FTGSH (G489.110)	-\$1	\$22	\$67	\$135	\$165	\$136	\$143
FTGS	-\$1	\$8	\$17	\$25	\$34	\$31	\$27
FTLV (G489.120)	-\$158	\$1,506	\$1,974	\$3,137	\$2,615	\$2,785	\$3,311
TSG-F (G489.100)	-\$34	\$341	\$374	\$557	\$761	\$825	\$1,263
<b>TSG-NF (G489.200)</b>	<b>\$789</b>	<b>\$11,414</b>	<b>\$7,498</b>	<b>\$8,899</b>	<b>\$7,946</b>	<b>-\$3,668</b>	<b>\$15,643</b>
<b>CSG - Non Power</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>CSG</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>CONTRACT COGEN</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL INDUSTRIAL</b>	<b>\$594</b>	<b>\$13,291</b>	<b>\$9,931</b>	<b>\$12,753</b>	<b>\$11,520</b>	<b>\$109</b>	<b>\$20,388</b>
FTSLG	-\$2	\$1	\$16	\$16	\$17	\$15	\$15
<b>TOTAL TRANS. REVENUE</b>	<b>-\$1,684</b>	<b>\$22,691</b>	<b>\$8,317</b>	<b>\$45,632</b>	<b>\$54,608</b>	<b>\$51,399</b>	<b>\$59,056</b>
<b>TOTAL REVENUES</b>	<b>-\$3,679</b>	<b>\$60,897</b>	<b>\$87,011</b>	<b>\$184,464</b>	<b>\$198,111</b>	<b>\$171,173</b>	<b>\$196,281</b>

# PSE&G Demand Response Program

## Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-DR-1(Request)

Actual results through March 2017

SUT Rate 6.875%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2017 - Sep 2018	Revenue Requirements	2,399,532	SS-DR-2, Col 20
2	Sep-17	(Over) / Under Recovered Balance	(3,451,625)	SS-DR-3, Line 4, Col 98
3	Sep-17	Cumulative Interest Exp / (Credit)	<u>(14,218)</u>	SS-DR-3, Line 7, Col 98
4	Oct 2017 - Sep 2018	Total Target Rate Revenue	(1,066,312)	Line 1 + Line 2 + Line 3
5	Oct 2017 - Sep 2018	Forecasted kWh (000)	41,245,331	
6		Calculated Rate w/o SUT (\$/kWh)	(0.000026)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	(0.000026)	Line 6
8		Existing Rate w/o SUT (\$/kWh)	(0.000085)	
9		Proposed Rate w/o SUT (\$/kWh)	(0.000026)	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	(0.000028)	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000059	(Line 9 - Line 8)
12		Resultant DR Revenue Increase / (Decrease)	2,433,475	(Line 5 * Line 11 * 1,000)

**PSE&G Demand Response Program (Res AC & Small Comm. Cycling Only)**  
**Revenue Requirements Summary**

(\$'s unless otherwise noted)

Actual data through March 2017

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(10a)	(11)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization / Depreciation</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Deferred Income Tax</u>	<u>Beginning Accumulated Deferred Income Tax</u>	<u>Ending Accumulated Deferred Income Tax</u>	<u>Average Net Investment</u>
<b>Monthly Calculations</b>												
Oct-16	-	-	33,707,693	280,897	-	15,878,124	17,829,569	110,330	(64,177)	5,138,707	5,074,530	12,863,399
Nov-16	-	-	33,707,693	280,897	-	16,159,021	17,548,672	110,330	(58,678)	5,074,530	5,015,852	12,643,929
Dec-16	-	-	33,707,693	280,897	-	16,439,919	17,267,774	110,330	(52,995)	5,015,852	4,962,857	12,418,868
Jan-17	-	-	33,707,693	280,897	-	16,720,816	16,986,877	91,315	(53,643)	4,962,857	4,909,214	12,191,290
Feb-17	-	-	33,707,693	280,897	-	17,001,713	16,705,979	91,315	(48,180)	4,909,214	4,861,034	11,961,304
Mar-17	-	-	33,707,693	280,897	-	17,282,611	16,425,082	91,315	(42,133)	4,861,034	4,818,901	11,725,563
Apr-17	-	-	33,707,693	280,897	-	17,563,508	16,144,185	91,315	(36,280)	4,818,901	4,782,621	11,483,872
May-17	-	-	33,707,693	280,897	-	17,844,406	15,863,287	91,315	(30,232)	4,782,621	4,752,389	11,236,231
Jun-17	-	-	33,707,693	280,897	-	18,125,303	15,582,390	91,315	(24,379)	4,752,389	4,728,010	10,982,639
Jul-17	-	-	33,707,693	280,897	-	18,406,201	15,301,492	91,315	(18,331)	4,728,010	4,709,678	10,723,097
Aug-17	-	-	33,707,693	280,897	-	18,687,098	15,020,595	91,315	(12,284)	4,709,678	4,697,395	10,457,507
Sep-17	-	-	33,707,693	280,897	-	18,967,995	14,739,697	91,315	(6,431)	4,697,395	4,690,964	10,185,967
Oct-17	-	-	33,707,693	280,897	-	19,248,893	14,458,800	1,459,395	465,844	4,232,678	4,698,521	10,133,649
Nov-17	-	-	33,707,693	280,897	-	19,529,790	14,177,903	1,459,395	448,547	4,698,521	5,147,068	9,395,557
Dec-17	-	-	33,707,693	280,897	-	19,810,688	13,897,005	1,459,395	430,673	5,147,068	5,577,741	8,675,049
Jan-18	-	-	33,707,693	280,897	-	20,091,585	13,616,108	-	(85,429)	5,577,741	5,492,312	8,221,530
Feb-18	-	-	33,707,693	280,897	-	20,372,483	13,335,210	-	(78,498)	5,492,312	5,413,814	8,022,596
Mar-18	-	-	33,707,693	280,897	-	20,653,380	13,054,313	-	(70,825)	5,413,814	5,342,989	7,816,360
Apr-18	-	-	33,707,693	280,897	-	20,934,278	12,773,415	-	(63,399)	5,342,989	5,279,589	7,602,575
May-18	-	-	33,707,693	280,897	-	21,215,175	12,492,518	-	(55,726)	5,279,589	5,223,863	7,381,240
Jun-18	-	-	33,707,693	280,897	-	21,496,072	12,211,621	-	(48,300)	5,223,863	5,175,563	7,152,356
Jul-18	-	-	33,707,693	280,897	-	21,776,970	11,930,723	-	(40,627)	5,175,563	5,134,936	6,915,923
Aug-18	-	-	33,707,693	280,897	-	22,057,867	11,649,826	-	(32,954)	5,134,936	5,101,982	6,671,816
Sep-18	-	-	33,707,693	280,897	-	22,338,765	11,368,928	-	(25,528)	5,101,982	5,076,453	6,420,159
Jan-00	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs
<b>Annual Summary</b>												
2009	1,028,693	-	1,028,693	8,572	-	8,572	1,020,120	102,869	200,760	-	200,760	409,680
2010	3,734,136	-	4,762,829	243,690	-	252,263	4,510,566	3,089,439	1,002,072	870,300	1,202,680	3,375,159
2011	10,573,865	-	15,336,695	1,001,411	-	1,253,674	14,083,020	9,525,145	3,530,473	3,721,394	4,723,510	9,395,716
2012	11,337,590	-	26,674,285	2,253,144	-	3,506,818	23,167,467	6,028,776	1,472,196	5,835,537	6,146,419	17,133,941
2013	6,154,171	-	32,828,456	2,961,282	-	6,468,099	26,360,356	4,573,439	658,426	6,557,247	6,799,063	19,639,521
2014	1,736,545	-	34,565,000	3,319,868	-	9,787,968	24,777,033	2,674,587	(332,406)	6,482,980	6,468,712	18,441,755
2015	(857,308)	-	33,707,693	3,281,183	-	13,069,151	20,638,542	1,189,459	(711,335)	5,818,189	5,763,873	14,987,960
2016	-	-	33,707,693	3,370,768	-	16,439,919	17,267,774	1,323,957	(809,151)	5,818,189	4,962,857	12,418,868
2017	-	-	33,707,693	3,370,769	-	19,810,688	13,897,005	5,200,022	1,073,170	5,147,068	5,577,741	8,675,049
2018	-	-	33,707,693	3,370,769	-	23,181,457	10,526,236	-	(803,366)	4,435,231	4,342,129	6,278,005
<b>Oct 2017 - Sep 2018</b>	-	-	-	3,370,769	-	-	-	4,378,185	-	-	-	-

**PSE&G Demand Response Program (Res AC & Small Comm. Cycling Only)**

Schedule SS-DR-2(Request)

**Revenue Requirements Summary**

Page 2 of 2

(\$'s unless otherwise noted)

Actual data through March 2017

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
	<u>Return Requirement</u>	<u>DR Revenue Credited to Customers</u>	<u>Customer Incentives</u>	<u>Administrative costs</u>	<u>Revenue Requirements</u>	<u>Legacy Res. A/C Cycling Customer Incentives</u>	<u>Legacy Res. Admin. Costs</u>	<u>Legacy DR Revenue Credited to Customers</u>	<u>Revenue Requirements Incl. Legacy Res A/C Program</u>
<b>Monthly Calculations</b>									
Oct-16	127,048	586,834	58,434	63,411	(57,044)	-	-	-	(57,044)
Nov-16	124,880	441,364	-	77,353	41,767	-	-	-	41,767
Dec-16	122,657	456,091	-	59,522	6,985	-	-	-	6,985
Jan-17	120,410	456,085	-	112,557	57,780	-	-	-	57,780
Feb-17	118,138	411,883	-	74,403	61,556	-	-	-	61,556
Mar-17	115,810	456,069	-	47,876	(11,486)	-	-	-	(11,486)
Apr-17	113,423	352,380	-	61,034	102,975	-	-	-	102,975
May-17	110,977	364,126	-	61,034	88,783	-	-	-	88,783
Jun-17	108,472	355,805	231,130	61,034	325,729	-	-	-	325,729
Jul-17	105,909	367,666	229,728	61,034	309,903	-	-	-	309,903
Aug-17	103,286	367,666	228,335	61,034	305,887	-	-	-	305,887
Sep-17	100,604	355,805	226,950	61,034	313,680	-	-	-	313,680
Oct-17	100,087	367,666	55,239	61,034	129,592	-	-	-	129,592
Nov-17	92,797	355,805	-	631,034	648,923	-	-	-	648,923
Dec-17	85,681	367,666	-	61,031	59,944	-	-	-	59,944
Jan-18	81,202	367,666	-	28,333	22,767	-	-	-	22,767
Feb-18	79,237	332,085	-	28,333	56,383	-	-	-	56,383
Mar-18	77,200	367,666	-	28,333	18,765	-	-	-	18,765
Apr-18	75,088	355,805	-	28,333	28,514	-	-	-	28,514
May-18	72,902	367,666	-	28,333	14,467	-	-	-	14,467
Jun-18	70,642	-	-	28,333	379,872	-	-	-	379,872
Jul-18	68,306	-	-	-	349,204	-	-	-	349,204
Aug-18	65,896	-	-	-	346,793	-	-	-	346,793
Sep-18	63,410	-	-	-	344,307	-	-	-	344,307
Jan-00	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Program Assumption	Program Assumption	Program Assumption	Col 16 + Col 17 + Col 18 - Col 19
<b>Annual Summary</b>									
2009	4,624	-	-	38,700	51,897	719,564	377,101	891,566	256,996
2010	228,273	302,448	272,264	1,193,353	1,635,133	2,256,153	201,490	1,919,077	2,173,699
2011	816,038	911,584	1,430,374	4,100,610	6,436,849	773,248	273,602	1,908,640	5,575,059
2012	1,758,186	2,468,187	2,305,090	4,541,864	8,390,097	89,007	113,179	655,279	7,937,004
2013	2,180,436	7,183,754	2,268,607	4,837,006	5,063,577	-	-	-	5,063,577
2014	2,209,910	7,697,723	1,522,214	3,218,572	2,572,841	-	-	-	2,572,841
2015	1,835,580	5,187,344	1,094,564	2,303,296	3,327,278	-	-	-	3,327,278
2016	1,612,586	5,053,747	1,045,277	989,311	1,964,195	-	-	-	1,964,195
2017	1,275,593	4,578,621	971,383	1,354,141	2,393,265	-	-	-	2,393,265
2018	845,277	1,790,887	-	170,000	2,595,159	-	-	-	2,595,159
<b>Oct 2017 - Sep 2018</b>	932,447	2,882,024	55,239	923,100	2,399,532	-	-	-	2,399,532

**Demand Response Program  
Residential A/C Cycling Revenue Requirements Calculation**

Schedule SS-DR-2a(Request)

(\$'s unless otherwise noted)

Actual data through March 2017

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(10a)	(11)	(12)	(13)	(14)	(15)	(16)
	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization / Depreciation	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Deferred Income Tax	Beginning Accumulated Deferred Income Tax	Ending Accumulated Deferred Income Tax	Average Net Investment	Return Requirement on Current WACC	DR Revenue Credited to Customers	Customer Incentives	Administrative costs	Revenue Requirements
<b>Monthly Calculations</b>																	
Oct-16	-	-	33,376,073	278,134	-	15,725,570	17,650,503	109,325	(63,516)	5,085,392	5,021,876	12,735,937	125,789	578,403	58,434	52,220	(63,826)
Nov-16	-	-	33,376,073	278,134	-	16,003,704	17,372,369	109,325	(58,073)	5,021,876	4,963,803	12,518,597	123,642	435,022	-	65,788	32,542
Dec-16	-	-	33,376,073	278,134	-	16,281,838	17,094,236	109,325	(52,449)	4,963,803	4,911,354	12,295,724	121,441	449,539	-	57,799	7,835
Jan-17	-	-	33,376,073	278,134	-	16,559,972	16,816,102	90,496	(53,093)	4,911,354	4,858,261	12,070,361	119,215	449,532	-	110,203	58,020
Feb-17	-	-	33,376,073	278,134	-	16,838,106	16,537,968	90,496	(47,686)	4,858,261	4,810,575	11,842,617	116,966	405,965	-	47,378	36,513
Mar-17	-	-	33,376,073	278,134	-	17,116,240	16,259,834	90,496	(41,700)	4,810,575	4,768,875	11,609,176	114,660	449,517	-	46,368	(10,354)
Apr-17	-	-	33,376,073	278,134	-	17,394,374	15,981,700	90,496	(35,908)	4,768,875	4,732,967	11,369,846	112,297	346,264	-	60,424	104,590
May-17	-	-	33,376,073	278,134	-	17,672,507	15,703,566	90,496	(29,922)	4,732,967	4,703,045	11,124,627	109,875	357,806	-	60,424	90,626
Jun-17	-	-	33,376,073	278,134	-	17,950,641	15,425,432	90,496	(24,129)	4,703,045	4,678,916	10,873,518	107,394	349,982	222,983	60,424	318,953
Jul-17	-	-	33,376,073	278,134	-	18,228,775	15,147,298	90,496	(18,143)	4,678,916	4,660,773	10,616,520	104,856	361,648	221,627	60,424	303,393
Aug-17	-	-	33,376,073	278,134	-	18,506,909	14,869,164	90,496	(12,157)	4,660,773	4,648,616	10,353,537	102,259	361,648	220,280	60,424	299,448
Sep-17	-	-	33,376,073	278,134	-	18,785,043	14,591,030	90,496	(6,365)	4,648,616	4,642,251	10,084,664	99,603	349,982	218,940	60,424	307,119
Oct-17	-	-	33,376,073	278,134	-	19,063,177	14,312,896	1,445,753	459,817	4,188,666	4,648,483	10,033,389	99,097	361,648	55,239	60,424	131,246
Nov-17	-	-	33,376,073	278,134	-	19,341,311	14,034,762	1,445,753	442,662	4,648,483	5,091,144	9,304,016	91,893	349,982	-	624,724	644,769
Dec-17	-	-	33,376,073	278,134	-	19,619,445	13,756,628	1,445,753	424,935	5,091,144	5,516,079	8,592,083	84,861	361,648	-	60,424	61,771
Jan-18	-	-	33,376,073	278,134	-	19,897,579	13,478,494	-	(84,008)	5,516,079	5,432,071	8,143,486	80,431	361,648	-	28,050	24,967
Feb-18	-	-	33,376,073	278,134	-	20,175,713	13,200,360	-	(77,213)	5,432,071	5,354,858	7,945,963	78,480	326,650	-	28,050	58,014
Mar-18	-	-	33,376,073	278,134	-	20,453,847	12,922,226	-	(69,689)	5,354,858	5,285,169	7,741,280	76,458	361,648	-	28,050	20,994
Apr-18	-	-	33,376,073	278,134	-	20,731,981	12,644,092	-	(62,408)	5,285,169	5,222,761	7,529,194	74,364	349,982	-	28,050	30,566
May-18	-	-	33,376,073	278,134	-	21,010,115	12,365,958	-	(54,884)	5,222,761	5,167,877	7,309,706	72,196	361,648	-	28,050	16,732
Jun-18	-	-	33,376,073	278,134	-	21,288,249	12,087,825	-	(47,603)	5,167,877	5,120,274	7,082,816	69,955	-	-	28,050	376,139
Jul-18	-	-	33,376,073	278,134	-	21,566,383	11,809,691	-	(40,079)	5,120,274	5,080,195	6,848,523	67,641	-	-	-	345,775
Aug-18	-	-	33,376,073	278,134	-	21,844,517	11,531,557	-	(32,556)	5,080,195	5,047,639	6,606,707	65,252	-	-	-	343,386
Sep-18	-	-	33,376,073	278,134	-	22,122,651	11,253,423	-	(25,275)	5,047,639	5,022,364	6,357,488	62,791	-	-	-	340,925
	Program Assumption	Program Assumption	Prior Month + (Col 1 + Col 2)	1/120 of each Prior 120 Months from Col 1 (10 year depreciation)	1/60 of Each Prior 60 Months of Col 2 (5 year amortization)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-DR-1.xls 'AmortResAC' wksht	See WP-SS-DR-1.xls 'AmortResAC' wksht	See WP-SS-DR-1.xls 'Taxes-R' wksht	See WP-SS-DR-1.xls 'Taxes-R' wksht	( Prev Col 7 - Col 10 + Col 7 - Col 10a) / 2	Col 11 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Col 4 + Col 5 + Col 12 - Col 13 + Col 14 + Col 15
<b>Annual Summary</b>																	
2009	1,028,693	-	1,028,693	8,572	-	8,572	1,020,120	102,869	200,760	-	200,760	409,680	4,624	-	-	32,446	45,643
2010	3,729,624	-	4,758,317	243,550	-	252,122	4,506,195	3,085,561	999,047	868,331	1,199,807	3,373,182	228,160	302,448	272,264	1,047,888	1,489,414
2011	10,428,442	-	15,186,759	996,496	-	1,248,618	13,938,141	9,398,337	3,431,827	3,672,784	4,631,634	9,336,330	812,155	911,584	1,423,794	3,626,333	5,947,193
2012	11,208,578	-	26,395,336	2,229,151	-	3,477,769	22,917,567	5,962,283	1,438,889	5,764,082	6,070,523	16,954,569	1,738,837	2,439,227	2,271,655	4,111,636	7,912,052
2013	6,115,220	-	32,510,556	2,931,223	-	6,408,992	26,101,563	4,538,172	655,837	6,486,879	6,726,361	19,452,400	2,158,093	7,080,544	2,240,955	4,587,438	4,837,165
2014	1,722,825	-	34,233,381	3,287,216	-	9,696,209	24,537,172	2,650,838	(324,102)	6,416,288	6,402,259	18,267,311	2,188,265	7,587,129	1,483,579	3,139,164	2,511,095
2015	(857,308)	-	33,376,073	3,248,022	-	12,944,231	20,431,843	1,174,393	(696,240)	5,759,077	5,706,019	14,838,362	1,816,611	5,112,817	1,056,359	2,137,395	3,145,570
2016	-	-	33,376,073	3,337,607	-	16,281,838	17,094,236	1,311,895	(794,665)	4,963,803	4,911,354	12,295,724	1,596,184	4,981,139	1,009,052	929,803	1,891,508
2017	-	-	33,376,073	3,337,607	-	19,619,445	13,756,628	5,151,724	1,058,311	5,091,144	5,516,079	8,592,083	1,262,977	4,505,621	939,069	1,312,061	2,346,093
2018	-	-	33,376,073	3,337,607	-	22,957,052	10,419,021	-	(790,640)	4,391,631	4,300,099	6,212,223	836,981	1,761,575	-	168,300	2,581,313
<b>Oct 2017 - Sep 2018</b>	-	-	-	3,337,607	-	-	-	4,337,259	-	-	-	-	923,419	2,834,853	55,239	913,871	2,395,283



**Demand Response Program**  
**Small Commercial A/C Cycling Revenue Requirements Calculation**

Schedule SS-DR-2b(Request)

(\$'s unless otherwise noted)

Actual data through March 2017

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(10a)	(11)	(12)	(13)	(14)	(15)	(16)
	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization / Depreciation	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Deferred Income Tax	Beginning Accumulated Deferred Income Tax	Ending Accumulated Deferred Income Tax	Average Net Investment	Return Requirement	DR Revenue Credited to Customers	Customer Incentives	Administrative costs	Revenue Requirements
<b>Monthly Calculations</b>																	
Oct-16	-	-	331,620	2,763	-	152,554	179,065	1,005	(662)	53,316	52,654	127,462	1,259	8,431	-	11,191	6,782
Nov-16	-	-	331,620	2,763	-	155,318	176,302	1,005	(605)	52,654	52,049	125,332	1,238	6,341	-	11,565	9,225
Dec-16	-	-	331,620	2,763	-	158,081	173,539	1,005	(546)	52,049	51,503	123,144	1,216	6,553	-	1,723	(850)
Jan-17	-	-	331,620	2,763	-	160,844	170,775	819	(550)	51,503	50,953	120,929	1,194	6,553	-	2,354	(240)
Feb-17	-	-	331,620	2,763	-	163,608	168,012	819	(494)	50,953	50,459	118,688	1,172	5,918	-	27,025	25,043
Mar-17	-	-	331,620	2,763	-	166,371	165,248	819	(432)	50,459	50,026	116,388	1,150	6,552	-	1,508	(1,131)
Apr-17	-	-	331,620	2,763	-	169,135	162,485	819	(372)	50,026	49,654	114,026	1,126	6,116	-	611	(1,615)
May-17	-	-	331,620	2,763	-	171,898	159,721	819	(310)	49,654	49,344	111,604	1,102	6,320	-	611	(1,843)
Jun-17	-	-	331,620	2,763	-	174,662	156,958	819	(250)	49,344	49,094	109,121	1,078	5,824	8,147	611	6,776
Jul-17	-	-	331,620	2,763	-	177,425	154,194	819	(188)	49,094	48,906	106,577	1,053	6,018	8,101	611	6,510
Aug-17	-	-	331,620	2,763	-	180,189	151,431	819	(126)	48,906	48,779	103,970	1,027	6,018	8,055	611	6,439
Sep-17	-	-	331,620	2,763	-	182,952	148,667	819	(66)	48,779	48,713	101,303	1,001	5,824	8,010	611	6,561
Oct-17	-	-	331,620	2,763	-	185,716	145,904	13,642	6,027	44,012	50,039	100,260	990	6,018	-	611	(1,653)
Nov-17	-	-	331,620	2,763	-	188,479	143,140	13,642	5,885	50,039	55,923	91,541	904	5,824	-	6,311	4,155
Dec-17	-	-	331,620	2,763	-	191,243	140,377	13,642	5,738	55,923	61,662	82,966	819	6,018	-	608	(1,827)
Jan-18	-	-	331,620	2,763	-	194,006	137,613	-	(1,421)	61,662	60,241	78,044	771	6,018	-	283	(2,200)
Feb-18	-	-	331,620	2,763	-	196,770	134,850	-	(1,286)	60,241	58,956	76,633	757	5,435	-	283	(1,632)
Mar-18	-	-	331,620	2,763	-	199,533	132,086	-	(1,136)	58,956	57,819	75,081	742	6,018	-	283	(2,229)
Apr-18	-	-	331,620	2,763	-	202,297	129,323	-	(991)	57,819	56,828	73,381	725	5,824	-	283	(2,052)
May-18	-	-	331,620	2,763	-	205,060	126,559	-	(842)	56,828	55,986	71,534	707	6,018	-	283	(2,264)
Jun-18	-	-	331,620	2,763	-	207,824	123,796	-	(697)	55,986	55,289	69,540	687	-	-	283	3,734
Jul-18	-	-	331,620	2,763	-	210,587	121,032	-	(548)	55,289	54,741	67,399	666	-	-	-	3,429
Aug-18	-	-	331,620	2,763	-	213,351	118,269	-	(398)	54,741	54,343	65,109	643	-	-	-	3,407
Sep-18	-	-	331,620	2,763	-	216,114	115,505	-	(254)	54,343	54,089	62,671	619	-	-	-	3,382
Jan-00	Program Assumption	Program Assumption	Prior Month + (Col 1 + Col 2)	1/120 of each Prior 120 Months from Col 1 (10 year depreciation)	1/60 of Each Prior 60 Months of Col 2 (5 year amortization)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-DR-1.xls 'AmortSmCAC' wksht	See WP-SS-DR-1.xls 'Taxes-C' wksht	See WP-SS-DR-1.xls 'Taxes-C' wksht	See WP-SS-DR-1.xls 'Taxes-C' wksht	(Prev Col 7 - Col 10 + Col 7 - Col 10a) / 2	Col 11 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Col 4 + Col 5 + Col 12 - Col 13 + Col 14 + Col 15
<b>Annual Summary</b>																	
2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,254	6,254
2010	4,513	-	4,513	141	-	141	4,372	3,878	3,025	1,969	-	2,873	113	-	-	145,466	145,719
2011	145,424	-	149,936	4,916	-	5,056	144,880	126,807	98,646	48,610	-	91,876	3,883	-	6,580	474,277	489,656
2012	129,012	-	278,948	23,992	-	29,049	249,900	66,493	33,307	71,455	-	75,896	19,350	28,960	33,435	430,229	478,046
2013	38,952	-	317,900	30,058	-	59,107	258,793	35,267	2,589	70,368	-	72,702	22,343	103,210	27,653	249,568	226,412
2014	13,719	-	331,620	32,652	-	91,759	239,860	23,748	(8,305)	66,692	-	66,453	21,645	110,594	38,635	79,408	61,746
2015	-	-	331,620	33,161	-	124,920	206,699	15,066	(15,095)	59,112	-	57,854	18,969	74,527	38,205	165,901	181,708
2016	-	-	331,620	33,161	-	158,081	173,539	12,062	(14,486)	52,049	-	51,503	16,402	72,608	36,225	59,508	72,688
2017	-	-	331,620	33,162	-	191,243	140,377	48,298	14,860	55,923	-	61,662	12,616	73,000	32,313	42,081	47,172
2018	-	-	331,620	33,162	-	224,405	107,215	-	(12,727)	43,600	-	42,030	8,296	29,312	-	1,700	13,846
<b>Oct 2017 - Sep 2018</b>	-	-	-	33,162	-	-	-	40,927	-	-	-	-	9,029	47,171	-	9,229	4,249

**PSE&G DR Program**  
**Electric (Over)/Under Calculation**

Existing / Proposed DR Rate (w/o SUT)	-0.000054 (86)	0.000072 (87)	0.000072 (88)	0.000072 (89)	0.000072 (90)	0.000072 (91)	0.000072 (92)	0.000072 (93)
<b><u>GPRC DR (Over)/Under Calculation (\$000)</u></b>	<u>Sep-16</u>	<u>Oct-16</u>	<u>Nov-16</u>	<u>Dec-16</u>	<u>Jan-17</u>	<u>Feb-17</u>	<u>Mar-17</u>	<u>Apr-17</u>
(1) DR GPRC Revenue	(195.8)	226.1	210.5	240.3	247.0	222.4	242.4	214.4
(2) Revenue Requirements	<u>455.3</u>	<u>(57.0)</u>	<u>41.8</u>	<u>7.0</u>	<u>57.8</u>	<u>61.6</u>	<u>(11.5)</u>	<u>103.0</u>
(3) Monthly (Over)/Under Recovery	651.1	(283.2)	(168.8)	(161.0)	(207.6)	(176.6)	(353.1)	(111.5)
(4) Deferred Balance	82.0	(209.7)	(378.5)	(5,553.4)	(5,761.0)	(5,937.5)	(6,290.7)	(6,402.1)
(5) Monthly Interest Rate	0.04728%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%
(6) After Tax Monthly Interest Expense/(Credit)	(0.068)	(0.017)	(0.080)	(0.804)	(1.534)	(1.586)	(1.658)	(1.7)
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue	(8.5)	(0.0)	(0.1)	(0.9)	(2.4)	(4.0)	(5.7)	(7.4)
(8) Requirements	73.4	(209.8)	(378.6)	(5,554.3)	(5,763.4)	(5,941.5)	(6,296.3)	(6,409.5)
(9) Net Sales - kWh (000)								2,978,145
(10) Average Net of Tax Deferred Balance	(144.1)	(37.8)	(174.0)	(1,754.4)	(3,346.2)	(3,459.8)	(3,616.5)	(3,753.9)

**PSE&G DR Program**  
**Electric (Over)/Under Calculation**

Existing / Proposed DR Rate (w/o SUT)	-0.000085 (94)	-0.000085 (95)	-0.000085 (96)	-0.000085 (97)	-0.000085 (98)	-0.000026 (99)	-0.000026 (100)	-0.000026 (101)
<b><u>GPRC DR (Over)/Under Calculation (\$000)</u></b>	<u>May-17</u>	<u>Jun-17</u>	<u>Jul-17</u>	<u>Aug-17</u>	<u>Sep-17</u>	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>
(1) DR GPRC Revenue	(272.5)	(307.9)	(374.7)	(361.6)	(289.9)	(80.4)	(76.2)	(85.8)
(2) Revenue Requirements	<u>88.8</u>	<u>325.7</u>	<u>309.9</u>	<u>305.9</u>	<u>313.7</u>	<u>129.6</u>	<u>648.9</u>	<u>59.9</u>
(3) Monthly (Over)/Under Recovery	361.2	633.6	684.6	667.5	603.6	210.0	725.1	145.7
(4) Deferred Balance	(6,040.9)	(5,407.3)	(4,722.7)	(4,055.2)	(3,451.6)	(3,255.9)	(2,530.8)	(2,385.0)
(5) Monthly Interest Rate	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%
(6) After Tax Monthly Interest Expense/(Credit)	(1.7)	(1.6)	(1.4)	(1.2)	(1.0)	(0.9)	(0.8)	(0.7)
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue	(9.1)	(10.6)	(12.0)	(13.2)	(14.2)	(0.9)	(1.7)	(2.4)
(8) Requirements	(6,049.9)	(5,417.9)	(4,734.7)	(4,068.4)	(3,465.8)	(3,256.8)	(2,532.5)	(2,387.4)
(9) Net Sales - kWh (000)	3,205,465	3,621,869	4,407,770	4,254,326	3,410,597	3,090,795	2,930,889	3,299,153
(10) Average Net of Tax Deferred Balance	(3,680.0)	(3,385.8)	(2,995.9)	(2,596.1)	(2,220.1)	(1,983.7)	(1,711.4)	(1,453.8)

**PSE&G DR Program**  
**Electric (Over)/Under Calculation**

Existing / Proposed DR Rate (w/o SUT)	-0.000026 (102)	-0.000026 (103)	-0.000026 (104)	-0.000026 (105)	-0.000026 (106)	-0.000026 (107)	-0.000026 (108)	-0.000026 (109)
<b><u>GPRC DR (Over)/Under Calculation (\$000)</u></b>	<u>Jan-18</u>	<u>Feb-18</u>	<u>Mar-18</u>	<u>Apr-18</u>	<u>May-18</u>	<u>Jun-18</u>	<u>Jul-18</u>	<u>Aug-18</u>
(1) DR GPRC Revenue	(91.1)	(83.0)	(85.2)	(76.7)	(84.6)	(94.6)	(115.3)	(111.3)
(2) Revenue Requirements	<u>22.8</u>	<u>56.4</u>	<u>18.8</u>	<u>28.5</u>	<u>14.5</u>	<u>379.9</u>	<u>349.2</u>	<u>346.8</u>
(3) Monthly (Over)/Under Recovery	113.9	139.4	104.0	105.2	99.1	474.5	464.5	458.1
(4) Deferred Balance	(2,271.1)	(2,131.8)	(2,027.8)	(1,922.6)	(1,823.5)	(1,349.0)	(884.6)	(426.5)
(5) Monthly Interest Rate	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%
(6) After Tax Monthly Interest Expense/(Credit)	(0.6)	(0.6)	(0.6)	(0.5)	(0.5)	(0.4)	(0.3)	(0.2)
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue	(3.0)	(3.6)	(4.2)	(4.7)	(5.2)	(5.6)	(5.9)	(6.1)
(8) Requirements	(2,274.1)	(2,135.4)	(2,031.9)	(1,927.3)	(1,828.7)	(1,354.7)	(890.5)	(432.6)
(9) Net Sales - kWh (000)	3,504,982	3,192,051	3,277,383	2,950,289	3,253,221	3,638,440	4,433,102	4,279,556
(10) Average Net of Tax Deferred Balance	(1,377.1)	(1,302.2)	(1,230.2)	(1,168.3)	(1,107.9)	(938.3)	(660.6)	(387.8)

**PSE&G DR Program**  
**Electric (Over)/Under Calculation**

Existing / Proposed DR Rate (w/o SUT)	-0.000026 (110)	
<b><u>GPRC DR (Over)/Under Calculation (\$000)</u></b>	<u>Sep-18</u>	
(1) DR GPRC Revenue	(88.3)	DR Rate * Row 9
(2) Revenue Requirements	<u>344.3</u>	From SS-2, Col 20
(3) Monthly (Over)/Under Recovery	432.6	Row 2 - Row 1
(4) Deferred Balance	6.1	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.04584%	Annual Interest Rate / 12
(6) After Tax Monthly Interest Expense/(Credit)	(0.1)	(Prev Row 4 + Row 4) / 2*(1 - Tax Rate) * Row 5
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue	(6.2)	Prev Row 7 + Row 6
(8) Requirements	(0.1)	Row 4 + Row 7 + 11
(9) Net Sales - kWh (000)	3,395,469	
(10) Average Net of Tax Deferred Balance	(124.3)	(Prev Row 4 + Row 4) / 2 *(1 - Tax Rate)

# PSE&G Demand Response Program

## Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-DR-1(Notice)

Actual results through March 2017

SUT Rate 6.875%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2017 - Sep 2018	Revenue Requirements	13,302,902	SS-DR-2, Col 20
2	Sep-17	(Over) / Under Recovered Balance	(3,451,625)	SS-DR-3, Line 4, Col 98
3	Sep-17	Cumulative Interest Exp / (Credit)	<u>(14,218)</u>	SS-DR-3, Line 7, Col 98
4	Oct 2017 - Sep 2018	Total Target Rate Revenue	9,837,059	Line 1 + Line 2 + Line 3
5	Oct 2017 - Sep 2018	Forecasted kWh (000)	41,245,331	
6		Calculated Rate w/o SUT (\$/kWh)	0.000239	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000239	Line 6
8		Existing Rate w/o SUT (\$/kWh)	(0.000085)	
9		Proposed Rate w/o SUT (\$/kWh)	0.000239	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000255	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000324	(Line 9 - Line 8)
12		Resultant DR Revenue Increase / (Decrease)	13,363,487	(Line 5 * Line 11 * 1,000)

**PSE&G Demand Response Program (Res AC & Small Comm. Cycling Only)**  
**Revenue Requirements Summary**

Schedule SS-DR-2(Notice)

Page 1 of 2

(\$'s unless otherwise noted)

Actual data through March 2017

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(10a)	(11)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization / Depreciation</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Deferred Income Tax</u>	<u>Beginning Accumulated Income Tax</u>	<u>Ending Accumulated Deferred Income Tax</u>	<u>Average Net Investment</u>
<b>Monthly Calculations</b>												
Oct-16	-	-	33,707,693	280,897	-	15,878,124	17,829,569	110,330	(64,177)	5,138,707	5,074,530	12,863,399
Nov-16	-	-	33,707,693	280,897	-	16,159,021	17,548,672	110,330	(58,678)	5,074,530	5,015,852	12,643,929
Dec-16	-	-	33,707,693	280,897	-	16,439,919	17,267,774	110,330	(52,995)	5,015,852	4,962,857	12,418,868
Jan-17	-	-	33,707,693	280,897	-	16,720,816	16,986,877	91,315	(53,643)	4,962,857	4,909,214	12,191,290
Feb-17	-	-	33,707,693	280,897	-	17,001,713	16,705,979	91,315	(48,180)	4,909,214	4,861,034	11,961,304
Mar-17	-	-	33,707,693	280,897	-	17,282,611	16,425,082	91,315	(42,133)	4,861,034	4,818,901	11,725,563
Apr-17	-	-	33,707,693	280,897	-	17,563,508	16,144,185	91,315	(36,280)	4,818,901	4,782,621	11,483,872
May-17	-	-	33,707,693	280,897	-	17,844,406	15,863,287	91,315	(30,232)	4,782,621	4,752,389	11,236,231
Jun-17	-	-	33,707,693	280,897	-	18,125,303	15,582,390	91,315	(24,379)	4,752,389	4,728,010	10,982,639
Jul-17	-	-	33,707,693	280,897	-	18,406,201	15,301,492	91,315	(18,331)	4,728,010	4,709,678	10,723,097
Aug-17	-	-	33,707,693	280,897	-	18,687,098	15,020,595	91,315	(12,284)	4,709,678	4,697,395	10,457,507
Sep-17	-	-	33,707,693	280,897	-	18,967,995	14,739,697	91,315	(6,431)	4,697,395	4,690,964	10,185,967
Oct-17	-	-	33,707,693	1,228,308	-	20,196,304	13,511,389	1,459,395	100,672	4,232,678	4,333,350	9,842,530
Nov-17	-	-	33,707,693	1,228,308	-	21,424,612	12,283,081	1,459,395	108,287	4,333,350	4,441,637	8,509,742
Dec-17	-	-	33,707,693	1,228,308	-	22,652,920	11,054,773	1,459,395	116,155	4,441,637	4,557,792	7,169,212
Jan-18	-	-	33,707,693	1,228,308	-	23,881,228	9,826,465	-	(373,628)	4,557,792	4,184,164	6,069,641
Feb-18	-	-	33,707,693	1,228,308	-	25,109,536	8,598,157	-	(343,314)	4,184,164	3,840,850	5,199,804
Mar-18	-	-	33,707,693	1,228,308	-	26,337,844	7,369,849	-	(309,753)	3,840,850	3,531,097	4,298,029
Apr-18	-	-	33,707,693	1,228,308	-	27,566,152	6,141,541	-	(277,274)	3,531,097	3,253,824	3,363,234
May-18	-	-	33,707,693	1,228,308	-	28,794,460	4,913,232	-	(243,712)	3,253,824	3,010,112	2,395,419
Jun-18	-	-	33,707,693	1,228,308	-	30,022,769	3,684,924	-	(211,233)	3,010,112	2,798,879	1,394,583
Jul-18	-	-	33,707,693	1,228,308	-	31,251,077	2,456,616	-	(177,671)	2,798,879	2,621,208	360,727
Aug-18	-	-	33,707,693	1,228,308	-	32,479,385	1,228,308	-	(144,109)	2,621,208	2,477,098	(706,691)
Sep-18	-	-	33,707,693	1,228,308	-	33,707,693	(0)	-	(111,630)	2,477,098	-	(624,395)
	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs
<b>Annual Summary</b>												
2009	1,028,693	-	1,028,693	8,572	-	8,572	1,020,120	102,869	200,760	-	200,760	409,680
2010	3,734,136	-	4,762,829	243,690	-	252,263	4,510,566	3,089,439	1,002,072	870,300	1,202,680	3,375,159
2011	10,573,865	-	15,336,695	1,001,411	-	1,253,674	14,083,020	9,525,145	3,530,473	3,721,394	4,723,510	9,395,716
2012	11,337,590	-	26,674,285	2,253,144	-	3,506,818	23,167,467	6,028,776	1,472,196	5,835,537	6,146,419	17,133,941
2013	6,154,171	-	32,828,456	2,961,282	-	6,468,099	26,360,356	4,573,439	658,426	6,557,247	6,799,063	19,639,521
2014	1,736,545	-	34,565,000	3,319,868	-	9,787,968	24,777,033	2,674,587	(332,406)	6,482,980	6,468,712	18,441,755
2015	(857,308)	-	33,707,693	3,281,183	-	13,069,151	20,638,542	1,189,459	(711,335)	5,818,189	5,763,873	14,987,960
2016	-	-	33,707,693	3,370,768	-	16,439,919	17,267,774	1,323,957	(809,151)	5,015,852	4,962,857	12,418,868
2017	-	-	33,707,693	6,213,001	-	22,652,920	11,054,773	5,200,022	53,222	4,441,637	4,557,792	7,169,212
2018	-	-	33,707,693	11,054,773	-	33,707,693	(0)	-	(2,192,325)	-	-	(0)
<b>Oct 2017 - Sep 2018</b>	-	-	-	14,739,697	-	-	-	4,378,185	-	-	-	-

**PSE&G Demand Response Program (Res AC & Small Comm. Cycling Only)**  
**Revenue Requirements Summary**

Schedule SS-DR-2(Notice)

Page 2 of 2

(\$'s unless otherwise noted)

Actual data through March 2017

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
	<u>Return Requirement</u>	<u>DR Revenue Credited to Customers</u>	<u>Customer Incentives</u>	<u>Administrative costs</u>	<u>Revenue Requirements</u>	<u>Legacy Res. A/C Cycling Customer Incentives</u>	<u>Legacy Res. A/C Cycling Admin. Costs</u>	<u>Legacy DR Revenue Credited to Customers</u>	<u>Revenue Requirements Incl. Legacy Res A/C Program</u>
<b>Monthly Calculations</b>									
Oct-16	127,048	586,834	58,434	63,411	(57,044)	-	-	-	(57,044)
Nov-16	124,880	441,364	-	77,353	41,767	-	-	-	41,767
Dec-16	122,657	456,091	-	59,522	6,985	-	-	-	6,985
Jan-17	120,410	456,085	-	112,557	57,780	-	-	-	57,780
Feb-17	118,138	411,883	-	74,403	61,556	-	-	-	61,556
Mar-17	115,810	456,069	-	47,876	(11,486)	-	-	-	(11,486)
Apr-17	113,423	352,380	-	61,034	102,975	-	-	-	102,975
May-17	110,977	364,126	-	61,034	88,783	-	-	-	88,783
Jun-17	108,472	355,805	231,130	61,034	325,729	-	-	-	325,729
Jul-17	105,909	367,666	229,728	61,034	309,903	-	-	-	309,903
Aug-17	103,286	367,666	228,335	61,034	305,887	-	-	-	305,887
Sep-17	100,604	355,805	226,950	61,034	313,680	-	-	-	313,680
Oct-17	97,212	367,666	55,239	61,034	1,074,128	-	-	-	1,074,128
Nov-17	84,048	355,805	-	631,034	1,587,585	-	-	-	1,587,585
Dec-17	70,808	367,666	-	61,031	992,482	-	-	-	992,482
Jan-18	59,948	367,666	-	28,333	948,924	-	-	-	948,924
Feb-18	51,357	332,085	-	28,333	975,913	-	-	-	975,913
Mar-18	42,450	367,666	-	28,333	931,426	-	-	-	931,426
Apr-18	33,218	355,805	-	28,333	934,054	-	-	-	934,054
May-18	23,659	367,666	-	28,333	912,635	-	-	-	912,635
Jun-18	13,774	-	-	28,333	1,270,415	-	-	-	1,270,415
Jul-18	3,563	-	-	-	1,231,871	-	-	-	1,231,871
Aug-18	(6,980)	-	-	-	1,221,328	-	-	-	1,221,328
Sep-18	(6,167)	-	-	-	1,222,141	-	-	-	1,222,141
	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Program Assumption</u>	<u>Program Assumption</u>	<u>Program Assumption</u>	<u>Col 16 + Col 17 + Col 18 - Col 19</u>
<b>Annual Summary</b>									
2009	4,624	-	-	38,700	51,897	719,564	377,101	891,566	256,996
2010	228,273	302,448	272,264	1,193,353	1,635,133	2,256,153	201,490	1,919,077	2,173,699
2011	816,038	911,584	1,430,374	4,100,610	6,436,849	773,248	273,602	1,908,640	5,575,059
2012	1,758,186	2,468,187	2,305,090	4,541,864	8,390,097	89,007	113,179	655,279	7,937,004
2013	2,180,436	7,183,754	2,268,607	4,837,006	5,063,577	-	-	-	5,063,577
2014	2,209,910	7,697,723	1,522,214	3,218,572	2,572,841	-	-	-	2,572,841
2015	1,835,580	5,187,344	1,094,564	2,303,296	3,327,278	-	-	-	3,327,278
2016	1,612,586	5,053,747	1,045,277	989,311	1,964,195	-	-	-	1,964,195
2017	1,249,096	4,578,621	971,383	1,354,141	5,209,000	-	-	-	5,209,000
2018	214,822	1,790,887	-	170,000	9,648,708	-	-	-	9,648,708
<b>Oct 2017 - Sep 2018</b>	466,890	2,882,024	55,239	923,100	13,302,902	-	-	-	13,302,902



**Demand Response Program  
Residential A/C Cycling Revenue Requirements Calculation**

Schedule SS-DR-2a(Notice)

(\$'s unless otherwise noted)

Actual data through March 2017

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(10a)	(11)	(12)	(13)	(14)	(15)	(16)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization / Depreciation</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Deferred Income Tax</u>	<u>Beginning Accumulated Deferred Income Tax</u>	<u>Ending Accumulated Deferred Income Tax</u>	<u>Average Net Investment</u>	<u>Return Requirement on Current WACC</u>	<u>DR Revenue Credited to Customers</u>	<u>Customer Incentives</u>	<u>Administrative costs</u>	<u>Revenue Requirements</u>
<b>Monthly Calculations</b>																	
Oct-16	-	-	33,376,073	278,134	-	15,725,570	17,650,503	109,325	(63,516)	5,085,392	5,021,876	12,735,937	125,789	578,403	58,434	52,220	(63,826)
Nov-16	-	-	33,376,073	278,134	-	16,003,704	17,372,369	109,325	(58,073)	5,021,876	4,963,803	12,518,597	123,642	435,022	-	65,788	32,542
Dec-16	-	-	33,376,073	278,134	-	16,281,838	17,094,236	109,325	(52,449)	4,963,803	4,911,354	12,295,724	121,441	449,539	-	57,799	7,835
Jan-17	-	-	33,376,073	278,134	-	16,559,972	16,816,102	90,496	(53,093)	4,911,354	4,858,261	12,070,361	119,215	449,532	-	110,203	58,020
Feb-17	-	-	33,376,073	278,134	-	16,838,106	16,537,968	90,496	(47,686)	4,858,261	4,810,575	11,842,617	116,966	405,965	-	47,378	36,513
Mar-17	-	-	33,376,073	278,134	-	17,116,240	16,259,834	90,496	(41,700)	4,810,575	4,768,875	11,609,176	114,660	449,517	-	46,368	(10,354)
Apr-17	-	-	33,376,073	278,134	-	17,394,374	15,981,700	90,496	(35,908)	4,768,875	4,732,967	11,369,846	112,297	346,264	-	60,424	104,590
May-17	-	-	33,376,073	278,134	-	17,672,507	15,703,566	90,496	(29,922)	4,732,967	4,703,045	11,124,627	109,875	357,806	-	60,424	90,626
Jun-17	-	-	33,376,073	278,134	-	17,950,641	15,425,432	90,496	(24,129)	4,703,045	4,678,916	10,873,518	107,394	349,982	222,983	60,424	318,953
Jul-17	-	-	33,376,073	278,134	-	18,228,775	15,147,298	90,496	(18,143)	4,678,916	4,660,773	10,616,520	104,856	361,648	221,627	60,424	303,393
Aug-17	-	-	33,376,073	278,134	-	18,506,909	14,869,164	90,496	(12,157)	4,660,773	4,648,616	10,353,537	102,259	361,648	220,280	60,424	299,448
Sep-17	-	-	33,376,073	278,134	-	18,785,043	14,591,030	90,496	(6,365)	4,648,616	4,642,251	10,084,664	99,603	349,982	218,940	60,424	307,119
Oct-17	-	-	33,376,073	1,215,919	-	20,000,962	13,375,111	1,445,753	101,281	4,188,666	4,289,947	9,743,764	96,236	361,648	55,239	60,424	1,066,170
Nov-17	-	-	33,376,073	1,215,919	-	21,216,882	12,159,192	1,445,753	108,675	4,289,947	4,398,622	8,422,867	83,190	349,982	-	624,724	1,573,851
Dec-17	-	-	33,376,073	1,215,919	-	22,432,801	10,943,273	1,445,753	116,316	4,398,622	4,514,938	7,094,452	70,070	361,648	-	60,424	984,765
Jan-18	-	-	33,376,073	1,215,919	-	23,648,720	9,727,353	-	(367,259)	4,514,938	4,147,679	6,004,004	59,300	361,648	-	28,050	941,621
Feb-18	-	-	33,376,073	1,215,919	-	24,864,639	8,511,434	-	(337,551)	4,147,679	3,810,128	5,140,490	50,771	326,650	-	28,050	968,091
Mar-18	-	-	33,376,073	1,215,919	-	26,080,558	7,295,515	-	(304,659)	3,810,128	3,505,469	4,245,676	41,933	361,648	-	28,050	924,255
Apr-18	-	-	33,376,073	1,215,919	-	27,296,477	6,079,596	-	(272,829)	3,505,469	3,232,640	3,318,501	32,776	349,982	-	28,050	926,763
May-18	-	-	33,376,073	1,215,919	-	28,512,397	4,863,677	-	(239,937)	3,232,640	2,992,702	2,358,965	23,299	361,648	-	28,050	905,620
Jun-18	-	-	33,376,073	1,215,919	-	29,728,316	3,647,758	-	(208,107)	2,992,702	2,784,595	1,367,068	13,502	-	-	28,050	1,257,471
Jul-18	-	-	33,376,073	1,215,919	-	30,944,235	2,431,838	-	(175,216)	2,784,595	2,609,380	342,810	3,386	-	-	-	1,219,305
Aug-18	-	-	33,376,073	1,215,919	-	32,160,154	1,215,919	-	(142,324)	2,609,380	2,467,056	(714,339)	(7,055)	-	-	-	1,208,864
Sep-18	-	-	33,376,073	1,215,919	-	33,376,073	(0)	-	(110,494)	2,467,056	-	(625,568)	(6,179)	-	-	-	1,209,741
	<u>Program Assumption</u>	<u>Program Assumption</u>	<u>Prior Month + (Col 1 + Col 2)</u>	<u>1/120 of each Prior 120 Months from Col 1 (10 year depreciation)</u>	<u>1/60 of Each Prior 60 Months of Col 2 (5 year amortization)</u>	<u>Prior Month + (Col 4 + Col 5)</u>	<u>Col 3 - Col 6</u>	<u>See WP-SS-DR-1.xls wksht</u>	<u>See WP-SS-DR-1.xls wksht</u>	<u>See WP-SS-DR-1.xls wksht</u>	<u>See WP-SS-DR-1.xls wksht</u>	<u>( Prev Col 7 - Col 10 + Col 7 - Col 10a) / 2</u>	<u>Col 11 * Monthly Pre Tax WACC</u>	<u>Program Assumption</u>	<u>Program Assumption</u>	<u>Program Assumption</u>	<u>Col 4 + Col 5 + Col 12 - Col 13 + Col 14 + Col 15</u>
<b>Annual Summary</b>																	
2009	1,028,693	-	1,028,693	8,572	-	8,572	1,020,120	102,869	200,760	-	200,760	409,680	4,624	-	-	32,446	45,643
2010	3,729,624	-	4,758,317	243,550	-	252,122	4,506,195	3,085,561	999,047	868,331	1,199,807	3,373,182	228,160	302,448	272,264	1,047,888	1,489,414
2011	10,428,442	-	15,186,759	996,496	-	1,248,618	13,938,141	9,398,337	3,431,827	3,672,784	4,631,634	9,336,330	812,155	911,584	1,423,794	3,626,333	5,947,193
2012	11,208,578	-	26,395,336	2,229,151	-	3,477,769	22,917,567	5,962,283	1,438,889	5,764,082	6,070,523	16,954,569	1,738,837	2,439,227	2,271,655	4,111,636	7,912,052
2013	6,115,220	-	32,510,556	2,931,223	-	6,408,992	26,101,563	4,538,172	655,837	6,486,879	6,726,361	19,452,400	2,158,093	7,080,544	2,240,955	4,587,438	4,837,165
2014	1,722,825	-	34,233,381	3,287,216	-	9,696,209	24,537,172	2,650,838	(324,102)	6,416,288	6,402,259	18,267,311	2,188,265	7,587,129	1,483,579	3,139,164	2,511,095
2015	(857,308)	-	33,376,073	3,248,022	-	12,944,231	20,431,843	1,174,393	(696,240)	5,759,077	5,706,019	14,838,362	1,816,611	5,112,817	1,056,359	2,137,395	3,145,570
2016	-	-	33,376,073	3,337,607	-	16,281,838	17,094,236	1,311,895	(794,665)	4,963,803	4,911,354	12,295,724	1,596,184	4,981,139	1,009,052	929,803	1,891,508
2017	-	-	33,376,073	6,150,963	-	22,432,801	10,943,273	5,151,724	57,170	4,398,622	4,514,938	7,094,452	1,236,622	4,505,621	939,069	1,312,061	5,133,094
2018	-	-	33,376,073	10,943,273	-	33,376,073	(0)	-	(2,158,376)	-	-	(0)	211,733	1,761,575	-	168,300	9,561,730
<b>Oct 2017 - Sep 2018</b>	-	-	-	14,591,030	-	-	-	4,337,259	-	-	-	-	461,229	2,834,853	55,239	913,871	13,186,516

**Demand Response Program  
Small Commercial A/C Cycling Revenue Requirements Calculation**

Schedule SS-DR-2b(Notice)

(\$'s unless otherwise noted)

Actual data through March 2017

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(10a)	(11)	(12)	(13)	(14)	(15)	(16)
	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization / Depreciation	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Deferred Income Tax	Beginning Accumulated Deferred Income Tax	Ending Accumulated Deferred Income Tax	Average Net Investment	Return Requirement	DR Revenue Credited to Customers	Customer Incentives	Administrative costs	Revenue Requirements
<b>Monthly Calculations</b>																	
Oct-16	-	-	331,620	2,763	-	152,554	179,065	1,005	(662)	53,316	52,654	127,462	1,259	8,431	-	11,191	6,782
Nov-16	-	-	331,620	2,763	-	155,318	176,302	1,005	(605)	52,654	52,049	125,332	1,238	6,341	-	11,565	9,225
Dec-16	-	-	331,620	2,763	-	158,081	173,539	1,005	(546)	52,049	51,503	123,144	1,216	6,553	-	1,723	(850)
Jan-17	-	-	331,620	2,763	-	160,844	170,775	819	(550)	51,503	50,953	120,929	1,194	6,553	-	2,354	(240)
Feb-17	-	-	331,620	2,763	-	163,608	168,012	819	(494)	50,953	50,459	118,688	1,172	5,918	-	27,025	25,043
Mar-17	-	-	331,620	2,763	-	166,371	165,248	819	(432)	50,459	50,026	116,388	1,150	6,552	-	1,508	(1,131)
Apr-17	-	-	331,620	2,763	-	169,135	162,485	819	(372)	50,026	49,654	114,026	1,126	6,116	-	611	(1,615)
May-17	-	-	331,620	2,763	-	171,898	159,721	819	(310)	49,654	49,344	111,604	1,102	6,320	-	611	(1,843)
Jun-17	-	-	331,620	2,763	-	174,662	156,958	819	(250)	49,344	49,094	109,121	1,078	5,824	8,147	611	6,776
Jul-17	-	-	331,620	2,763	-	177,425	154,194	819	(188)	49,094	48,906	106,577	1,053	6,018	8,101	611	6,510
Aug-17	-	-	331,620	2,763	-	180,189	151,431	819	(126)	48,906	48,779	103,970	1,027	6,018	8,055	611	6,439
Sep-17	-	-	331,620	2,763	-	182,952	148,667	819	(66)	48,779	48,713	101,303	1,001	5,824	8,010	611	6,561
Oct-17	-	-	331,620	12,389	-	195,341	136,278	13,642	(609)	44,012	43,403	98,765	975	6,018	-	611	7,957
Nov-17	-	-	331,620	12,389	-	207,730	123,890	13,642	(388)	43,403	43,015	86,875	858	5,824	-	6,311	13,734
Dec-17	-	-	331,620	12,389	-	220,119	111,501	13,642	(161)	43,015	42,854	74,761	738	6,018	-	608	7,717
Jan-18	-	-	331,620	12,389	-	232,508	99,112	-	(6,369)	42,854	36,485	65,636	648	6,018	-	283	7,303
Feb-18	-	-	331,620	12,389	-	244,897	86,723	-	(5,764)	36,485	30,722	59,314	586	5,435	-	283	7,823
Mar-18	-	-	331,620	12,389	-	257,286	74,334	-	(5,093)	30,722	25,628	52,353	517	6,018	-	283	7,172
Apr-18	-	-	331,620	12,389	-	269,675	61,945	-	(4,445)	25,628	21,184	44,733	442	5,824	-	283	7,291
May-18	-	-	331,620	12,389	-	282,064	49,556	-	(3,774)	21,184	17,409	36,454	360	6,018	-	283	7,015
Jun-18	-	-	331,620	12,389	-	294,453	37,167	-	(3,126)	17,409	14,283	27,515	272	-	-	283	12,944
Jul-18	-	-	331,620	12,389	-	306,842	24,778	-	(2,456)	14,283	11,828	17,917	177	-	-	-	12,566
Aug-18	-	-	331,620	12,389	-	319,231	12,389	-	(1,785)	11,828	10,043	7,648	76	-	-	-	12,464
Sep-18	-	-	331,620	12,389	-	331,620	(0)	-	(1,137)	10,043	-	1,173	12	-	-	-	12,401
	Program Assumption	Program Assumption	Prior Month + (Col 1 + Col 2)	1/120 of each Prior 120 Months from Col 1 (10 year depreciation)	1/60 of Each Prior 60 Months of Col 2 (5 year amortization)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-DR-1.xls 'AmortSmCAC' wksht	See WP-SS-DR-1.xls 'Taxes-C' wksht	See WP-SS-DR-1.xls 'Taxes-C' wksht	See WP-SS-DR-1.xls 'Taxes-C' wksht	(Prev Col 7 - Col 10 + Col 7 - Col 10a) / 2	Col 11 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Col 4 + Col 5 + Col 12 - Col 13 + Col 14 + Col 15
<b>Annual Summary</b>																	
2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,254	6,254
2010	4,513	-	4,513	141	-	141	4,372	3,878	3,025	1,969	-	2,873	113	-	-	145,466	145,719
2011	145,424	-	149,936	4,916	-	5,056	144,880	126,807	98,646	48,610	-	91,876	3,883	-	6,580	474,277	489,656
2012	129,012	-	278,948	23,992	-	29,049	249,900	66,493	33,307	71,455	-	75,896	19,350	28,960	33,435	430,229	478,046
2013	38,952	-	317,900	30,058	-	59,107	258,793	35,267	2,589	70,368	-	72,702	22,343	103,210	27,653	249,568	226,412
2014	13,719	-	331,620	32,652	-	91,759	239,860	23,748	(8,305)	66,692	-	66,453	21,645	110,594	38,635	79,408	61,746
2015	-	-	331,620	33,161	-	124,920	206,699	15,066	(15,095)	59,112	-	57,854	18,969	74,527	38,205	165,901	181,708
2016	-	-	331,620	33,161	-	158,081	173,539	12,062	(14,486)	52,049	-	51,503	16,402	72,608	36,225	59,508	72,688
2017	-	-	331,620	62,038	-	220,119	111,501	48,298	(3,948)	43,015	-	42,854	12,474	73,000	32,313	42,081	75,907
2018	-	-	331,620	111,501	-	331,620	(0)	-	(33,948)	-	-	-	3,089	29,312	-	1,700	86,977
<b>Oct 2017 - Sep 2018</b>	-	-	-	148,667	-	-	-	40,927	-	-	-	-	5,661	47,171	-	9,229	116,386

**PSE&G DR Program**  
**Electric (Over)/Under Calculation**

Existing / Proposed DR Rate (w/o SUT)		(86)	(87)	(88)	(89)	(90)	(91)	(92)	(93)	(94)
<b><u>GPRC DR (Over)/Under Calculation (\$000)</u></b>		<u>Sep-16</u>	<u>Oct-16</u>	<u>Nov-16</u>	<u>Dec-16</u>	<u>Jan-17</u>	<u>Feb-17</u>	<u>Mar-17</u>	<u>Apr-17</u>	<u>May-17</u>
(1)	DR GPRC Revenue	(195.8)	226.1	210.5	240.3	247.0	222.4	242.4	214.4	(272.5)
(2)	Revenue Requirements	<u>455.3</u>	<u>(57.0)</u>	<u>41.8</u>	<u>7.0</u>	<u>57.8</u>	<u>61.6</u>	<u>(11.5)</u>	<u>103.0</u>	<u>88.8</u>
(3)	Monthly (Over)/Under Recovery	651.1	(283.2)	(168.8)	(161.0)	(207.6)	(176.6)	(353.1)	(111.5)	361.2
(4)	Deferred Balance	82.0	(209.7)	(378.5)	(5,553.4)	(5,761.0)	(5,937.5)	(6,290.7)	(6,402.1)	(6,040.9)
(5)	Monthly Interest Rate	0.04728%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%
(6)	After Tax Monthly Interest Expense/(Credit)	(0.1)	(0.0)	(0.1)	(0.8)	(1.5)	(1.6)	(1.7)	(1.7)	(1.7)
(7)	Cumulative Interest	(8.5)	(0.0)	(0.1)	(0.9)	(2.4)	(4.0)	(5.7)	(7.4)	(9.1)
(8)	Balance Added to Subsequent Year's Revenue Requirements	73.4	(209.8)	(378.6)	(5,554.3)	(5,763.4)	(5,941.5)	(6,296.3)	(6,409.5)	(6,049.9)
(9)	Net Sales - kWh (000)								2,978,145	3,205,465
(10)	Average Net of Tax Deferred Balance	(144.1)	(37.8)	(174.0)	(1,754.4)	(3,346.2)	(3,459.8)	(3,616.5)	(3,753.9)	(3,680.0)

**PSE&G DR Program**  
**Electric (Over)/Under Calculation**

Existing / Proposed DR Rate (w/o SUT)		(95)	(96)	(97)	(98)	(99)	(100)	(101)	(102)	(103)
<b><u>GPRC DR (Over)/Under Calculation (\$000)</u></b>		<u>Jun-17</u>	<u>Jul-17</u>	<u>Aug-17</u>	<u>Sep-17</u>	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>Feb-18</u>
(1)	DR GPRC Revenue	(307.9)	(374.7)	(361.6)	(289.9)	738.7	700.5	788.5	837.7	762.9
(2)	Revenue Requirements	<u>325.7</u>	<u>309.9</u>	<u>305.9</u>	<u>313.7</u>	<u>1,074.1</u>	<u>1,587.6</u>	<u>992.5</u>	<u>948.9</u>	<u>975.9</u>
(3)	Monthly (Over)/Under Recovery	633.6	684.6	667.5	603.6	335.4	887.1	204.0	111.2	213.0
(4)	Deferred Balance	(5,407.3)	(4,722.7)	(4,055.2)	(3,451.6)	(3,130.4)	(2,243.3)	(2,039.3)	(1,928.1)	(1,715.1)
(5)	Monthly Interest Rate	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%
(6)	After Tax Monthly Interest Expense/(Credit)	(1.6)	(1.4)	(1.2)	(1.0)	(0.9)	(0.7)	(0.6)	(0.5)	(0.5)
(7)	Cumulative Interest	(10.6)	(12.0)	(13.2)	(14.2)	(0.9)	(1.6)	(2.2)	(2.7)	(3.2)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(5,417.9)	(4,734.7)	(4,068.4)	(3,465.8)	(3,131.3)	(2,244.9)	(2,041.5)	(1,930.8)	(1,718.3)
(9)	Net Sales - kWh (000)	3,621,869	4,407,770	4,254,326	3,410,597	3,090,795	2,930,889	3,299,153	3,504,982	3,192,051
(10)	Average Net of Tax Deferred Balance	(3,385.8)	(2,995.9)	(2,596.1)	(2,220.1)	(1,946.6)	(1,589.3)	(1,266.6)	(1,173.4)	(1,077.5)

**PSE&G DR Program**  
**Electric (Over)/Under Calculation**

Existing / Proposed DR Rate (w/o SUT)		(104)	(105)	(106)	(107)	(108)	(109)	(110)
<b><u>GPRC DR (Over)/Under Calculation (\$000)</u></b>		<u>Mar-18</u>	<u>Apr-18</u>	<u>May-18</u>	<u>Jun-18</u>	<u>Jul-18</u>	<u>Aug-18</u>	<u>Sep-18</u>
(1)	DR GPRC Revenue	783.3	705.1	777.5	869.6	1,059.5	1,022.8	811.5
(2)	Revenue Requirements	<u>931.4</u>	<u>934.1</u>	<u>912.6</u>	<u>1,270.4</u>	<u>1,231.9</u>	<u>1,221.3</u>	<u>1,222.1</u>
(3)	Monthly (Over)/Under Recovery	148.1	228.9	135.1	400.8	172.4	198.5	410.6
(4)	Deferred Balance	(1,567.0)	(1,338.0)	(1,202.9)	(802.1)	(629.7)	(431.2)	(20.6)
(5)	Monthly Interest Rate	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%
(6)	After Tax Monthly Interest Expense/(Credit)	(0.4)	(0.4)	(0.3)	(0.3)	(0.2)	(0.1)	(0.1)
(7)	Cumulative Interest	(3.7)	(4.1)	(4.4)	(4.7)	(4.9)	(5.0)	(5.1)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(1,570.6)	(1,342.1)	(1,207.3)	(806.8)	(634.6)	(436.2)	(25.7)
(9)	Net Sales - kWh (000)	3,277,383	2,950,289	3,253,221	3,638,440	4,433,102	4,279,556	3,395,469
(10)	Average Net of Tax Deferred Balance	(970.7)	(859.1)	(751.5)	(593.0)	(423.5)	(313.8)	(133.6)

**PSE&G DR Program**  
**Electric (Over)/Under Calculation**

Existing / Proposed DR Rate (w/o SUT)

**GPRC DR (Over)/Under Calculation (\$000)**

(1)	DR GPRC Revenue	DR Rate * Row 9
(2)	Revenue Requirements	From SS-2, Col 20
(3)	Monthly (Over)/Under Recovery	Row 2 - Row 1
(4)	Deferred Balance	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	(Prev Row 4 + Row 4) / 2(1 - Tax Rate) * Row 5
(7)	Cumulative Interest Balance Added to Subsequent Year's Revenue	Prev Row 7 + Row 6
(8)	Requirements	Row 4 + Row 7 + 11
(9)	Net Sales - kWh (000)	-
(10)	Average Net of Tax Deferred Balance	(Prev Row 4 + Row 4) / 2 *(1 - Tax Rate)

**DEMAND RESPONSE  
ACTUAL REVENUES BY RATE CLASS**

Schedule DR-4

	Demand Resp Rate	0.000054	0.000072	0.000072	0.000072	0.000072	0.000072	0.000072
		Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
<b>RESIDENTIAL SALES</b>								
RS (4400110)	(\$65,432)	\$60,886	\$59,167	\$74,772	\$77,903	\$62,622	\$68,486	
RS-HTG (4400210)	(\$375)	\$592	\$739	\$1,226	\$1,212	\$1,015	\$1,163	
WH (4400310)	(\$5)	\$7	\$7	\$7	\$9	\$8	\$19	
RLM (4400410)	(\$1,107)	\$1,068	\$951	\$1,204	\$1,273	\$991	\$1,122	
WHS (4400510)	(\$0)	\$0	\$0	\$0	\$0	\$0	\$0	
<b>TOTAL RESIDENTIAL</b>	<b>(\$66,919)</b>	<b>\$62,554</b>	<b>\$60,863</b>	<b>\$77,210</b>	<b>\$80,397</b>	<b>\$64,637</b>	<b>\$70,790</b>	
<b>COMMERCIAL SALES</b>								
WH & WHS (4420110)	(\$0)	\$0	\$0	\$0	\$0	\$0	\$0	
GLP (4420310)	(\$34,900)	\$41,878	\$38,311	\$43,295	\$44,621	\$40,732	\$44,435	
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
SL-PRI (4440110)	(\$660)	\$1,049	\$1,089	\$1,206	\$1,197	\$986	\$970	
LPLP (4420510)	(\$12,684)	\$15,321	\$14,830	\$15,640	\$15,530	\$14,219	\$16,685	
LPLS (4420510)	(\$27,161)	\$36,165	\$31,508	\$36,195	\$38,062	\$34,870	\$37,269	
LPLSH (4420510)	(\$19,754)	\$22,685	\$22,364	\$22,433	\$23,136	\$21,266	\$23,126	
LPLSO (4420510)	(\$48)	\$103	\$78	\$87	\$89	\$79	\$89	
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420710)	(\$13,099)	\$16,906	\$15,885	\$16,989	\$16,677	\$16,148	\$17,155	
HTS-HV (4420710)	(\$1,608)	\$1,132	\$1,624	\$1,638	\$1,705	\$1,530	\$1,725	
HS (4421210)	(\$44)	\$78	\$80	\$150	\$167	\$148	\$144	
<b>TOTAL COMMERCIAL</b>	<b>(\$109,958)</b>	<b>\$135,318</b>	<b>\$125,768</b>	<b>\$137,633</b>	<b>\$141,186</b>	<b>\$129,979</b>	<b>\$141,597</b>	
<b>INDUSTRIAL SALES</b>								
GLP (4420410)	(\$1,430)	\$1,783	\$1,562	\$1,820	\$1,956	\$1,786	\$1,890	
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
LPLP (4420610)	(\$2,916)	\$3,833	\$3,698	\$3,599	\$3,842	\$3,325	\$3,941	
LPLS (4420610)	(\$3,055)	\$4,176	\$3,406	\$3,825	\$3,987	\$3,860	\$3,869	
LPLSH (4420610)	(\$2,580)	\$4,107	\$3,060	\$3,249	\$2,815	\$3,030	\$3,236	
LPLSO (4420610)	(\$4)	\$6	\$1	\$0	\$15	\$2	\$10	
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420810)	(\$7,514)	\$10,715	\$9,671	\$10,036	\$9,978	\$8,876	\$9,936	
HTS-HV (4420810)	(\$96)	\$1,499	\$116	\$313	\$148	\$4,805	\$4,989	
HS (4421110)	(\$3)	\$3	\$2	\$4	\$4	\$3	\$4	
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
<b>TOTAL INDUSTRIAL</b>	<b>(\$17,599)</b>	<b>\$26,122</b>	<b>\$21,517</b>	<b>\$22,847</b>	<b>\$22,745</b>	<b>\$25,686</b>	<b>\$27,875</b>	
<b>PUB STREET AND HWY LIGHTING SALES</b>								
SL-PUB (4440310)	(\$1,115)	\$1,819	\$2,076	\$2,260	\$2,304	\$1,818	\$1,881	
BPL-POF (4440310)	(\$57)	\$91	\$101	\$111	\$108	\$94	\$86	
GLP-T&S (4440410)	(\$162)	\$216	\$217	\$219	\$214	\$227	\$200	
<b>TOTAL ST. LIGHT.</b>	<b>(\$1,334)</b>	<b>\$2,126</b>	<b>\$2,394</b>	<b>\$2,590</b>	<b>\$2,626</b>	<b>\$2,139</b>	<b>\$2,167</b>	
<b>TOTAL REVENUES</b>	<b>(\$195,810)</b>	<b>\$226,120</b>	<b>\$210,543</b>	<b>\$240,280</b>	<b>\$246,953</b>	<b>\$222,441</b>	<b>\$242,429</b>	

**PSE&G Solar 4 All Program  
Proposed Rate Calculations  
(\$'s Unless Specified)**

Schedule SS-S4A-1

Actual results through March 2017

SUT Rate 6.875%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2017 - Sep 2018	Revenue Requirements	20,016,237	SS-S4A-2, Col 24
2	Sep-17	(Over) / Under Recovered Balance	(5,879,080)	SS-S4A-3, Line 4, Col 99
3	Sep-17	Cumulative Interest Exp / (Credit)	<u>(20,678)</u>	SS-S4A-3, Line 7, Col 99
4	Oct 2017 - Sep 2018	Total Target Rate Revenue	14,116,478	Line 1 + Line 2 + Line 3
5	Oct 2017 - Sep 2018	Forecasted kWh (000)	41,245,331	
6		Updated Calculated Rate w/o SUT (\$/kWh)	0.000342	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000342	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000364	
9		Proposed Rate w/o SUT (\$/kWh)	0.000342	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000366	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000022)	(Line 9 - Line 8)
12		Resultant S4A Revenue Increase / (Decrease)	(907,397)	(Line 5 * Line 11 * 1,000)



**PSE&G Solar 4 All Program  
Revenue Requirements Calculation  
Total S4A Program**

Actuals through 3/1/2017

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
						Plant					
									Beginning Accumulated	Ending Accumulated	Average Net Investment
	<u>Program Investment</u>	<u>Gross Plant</u>	<u>Depreciation Expense</u>	<u>Accumulated Depreciation</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Deprec Tax Basis</u>	<u>Deferred Tax Exp</u>	<u>Deferred Income Tax</u>	<u>Deferred Income Tax</u>	
Oct 2016	115,269	476,635,829	2,215,587	143,765,704	332,870,126	912,760	1,883,013	(335,190)	112,023,646	111,688,456	222,064,234
Nov 2016	63,848	476,699,677	2,202,949	145,968,652	330,731,025	927,512	1,873,570	(290,181)	111,688,456	111,398,275	220,257,210
Dec 2016	87,801	476,787,478	2,168,561	148,137,213	328,650,265	968,087	1,842,703	(221,785)	111,398,275	111,176,490	218,403,263
Jan 2017	52,378	476,839,857	2,169,086	150,306,300	326,533,557	431,645	1,843,919	(417,714)	111,176,490	110,758,775	216,624,278
Feb 2017	122,332	476,962,188	2,170,542	152,476,842	324,485,346	436,784	1,845,179	(379,202)	110,758,775	110,379,573	214,940,277
Mar 2017	158,820	477,121,009	2,163,026	154,639,868	322,481,141	444,123	1,837,722	(333,511)	110,379,573	110,046,062	213,270,426
Apr 2017	191,212	477,312,221	2,165,597	156,805,465	320,506,756	453,942	1,840,206	(290,917)	110,046,062	109,755,145	211,593,345
May 2017	128,161	477,440,382	2,168,134	158,973,599	318,466,783	461,345	1,842,367	(248,602)	109,755,145	109,506,543	209,855,926
Jun 2017	68,812	477,509,194	2,169,776	161,143,374	316,365,819	465,888	1,843,765	(208,860)	109,506,543	109,297,683	208,014,188
Jul 2017	38,784	477,547,978	2,161,308	163,304,682	314,243,296	468,875	1,828,608	(166,179)	109,297,683	109,131,504	206,089,964
Aug 2017	91,339	477,639,317	2,142,078	165,446,761	312,192,556	477,317	1,810,918	(121,835)	109,131,504	109,009,669	204,147,339
Sep 2017	53,812	477,693,129	2,125,231	167,571,991	310,121,138	483,534	1,799,864	(81,723)	109,009,669	108,927,946	202,188,039
Oct 2017	8,757	477,701,886	2,111,931	169,683,923	308,017,963	484,883	1,788,897	(496,414)	105,830,776	105,334,362	203,486,981
Nov 2017	8,757	477,710,643	2,101,442	171,785,365	305,925,278	486,906	1,782,353	(457,106)	105,334,362	104,877,257	201,865,811
Dec 2017	8,757	477,719,400	2,090,408	173,875,773	303,843,627	490,953	1,776,308	(416,598)	104,877,257	104,460,659	200,625,495
Jan 2018	66,990	477,786,390	2,077,500	175,953,272	301,833,118	138,232	1,765,337	(488,369)	104,460,659	103,972,290	198,621,898
Feb 2018	63,240	477,849,630	2,067,116	178,020,389	299,829,241	140,553	1,756,513	(444,861)	103,972,290	103,527,429	197,081,320
Mar 2018	57,240	477,906,870	2,059,215	180,079,603	297,827,267	142,864	1,749,798	(398,172)	103,527,429	103,129,256	195,499,911
Apr 2018	54,740	477,961,610	2,054,486	182,134,089	295,827,521	145,320	1,745,780	(353,988)	103,129,256	102,775,268	193,875,131
May 2018	61,990	478,023,600	2,051,255	184,185,344	293,838,256	148,448	1,743,035	(308,891)	102,775,268	102,466,377	192,212,066
Jun 2018	70,990	478,094,590	2,050,846	186,236,190	291,858,400	152,543	1,742,689	(265,831)	102,466,377	102,200,546	190,514,866
Jul 2018	304,740	478,399,330	2,054,326	188,290,517	290,108,813	173,050	1,745,652	(220,453)	102,200,546	101,980,093	188,893,287
Aug 2018	690,490	479,089,820	2,061,857	190,352,374	288,737,446	228,808	1,752,065	(174,162)	101,980,093	101,805,930	187,530,118
Sep 2018	876,490	479,966,310	2,074,610	192,426,983	287,539,327	317,281	1,762,925	(131,454)	101,805,930	101,674,477	186,398,183
	Program Assumption	Program Assumption	Refer to WP_SS 2a.xls to WP_SS 2d.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 2a.xls to WP_SS 2d.xls "Taxes" Worksheet Row 41	Refer to WP_SS 2a.xls to WP_SS 2d.xls "Taxes" Worksheet Row 15	Refer to WP_SS 2a.xls to WP_SS 2d.xls "Taxes" Worksheet Row 71	Refer to WP_SS 2a.xlsx through WP_SS 2c.xlsx "Taxes" Worksheet Row 75	Refer to WP_SS 2a.xlsx through WP_SS 2c.xlsx "Taxes" Worksheet Row 77	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2
Annual Summary											
2009	12,513,163	9,402,648	66,618	66,618	9,336,030	1,598,450	56,625	1,748,751	462,733	1,748,751	5,696,965
2010	190,947,729	175,037,382	3,579,169	3,645,787	171,391,595	110,659,453	3,043,407	42,843,960	22,416,332	44,592,711	113,760,138
2011	159,628,740	347,680,804	15,140,310	18,786,097	328,894,707	144,488,978	12,873,884	53,764,766	79,418,419	98,357,477	222,108,858
2012	77,010,394	436,638,330	22,134,662	40,920,759	395,717,571	56,437,688	18,990,592	15,297,139	109,492,869	113,654,615	280,572,691
2013	29,012,376	469,112,401	26,291,848	67,212,607	401,899,795	38,185,948	22,187,593	6,535,328	117,835,189	120,189,943	280,029,663
2014	2,133,691	471,246,093	27,196,954	94,409,560	376,836,533	21,850,932	23,107,783	(513,424)	119,692,241	119,676,520	258,454,850
2015	1,888,066	473,134,159	27,311,970	121,721,530	351,412,629	14,060,167	23,212,551	(3,738,749)	115,974,835	115,931,429	236,279,726
2016	3,653,320	476,787,478	26,415,683	148,137,213	328,650,265	10,081,330	22,453,958	(4,761,281)	111,398,275	111,176,490	218,403,263
Oct 2017 - Sep 2018	2,273,181	-	24,854,992	-	-	3,049,841	21,111,352	(4,156,300)	-	-	-

**PSE&G Solar 4 All Program  
Revenue Requirements Calculation  
Total S4A Program**

Actuals through 3/1/2017

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	Expenses					Revenue from Sale of					ITC		Tax Assoc. w/50%	Revenue
Return Requirement	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	ITC Basis Reduction	Requirements	
Oct 2016	2,193,260	267,786	65,746	65,459	28,677	(898,344)	129,448	162,597	7,101,738	-	666,344	460,189	229,682	(4,352,462)
Nov 2016	2,175,413	237,162	79,616	76,343	28,677	3,966	85,672	157,388	-	-	662,863	457,784	227,474	3,667,893
Dec 2016	2,157,102	383,737	72,972	184,233	28,677	(2,766)	105,825	162,593	3,259,494	-	652,039	450,310	225,043	587,298
Jan 2017	2,139,532	233,344	68,892	6,320	109,988	3,069	157,755	161,949	(2,227)	-	652,377	450,543	224,566	3,534,401
Feb 2017	2,122,899	230,529	73,114	179,335	(73,119)	9,069	117,097	146,919	-	-	652,990	450,966	224,702	3,569,100
Mar 2017	2,106,407	257,333	60,429	214,482	18,673	8,300	196,057	162,530	2,876,561	-	650,440	449,205	224,660	718,519
Apr 2017	2,089,843	357,212	32,287	109,241	21,332	-	182,840	153,527	-	-	651,386	449,859	224,720	3,562,618
May 2017	2,072,683	353,964	41,893	94,053	21,332	-	209,155	158,645	-	-	651,984	450,271	224,980	3,506,984
Jun 2017	2,054,492	304,816	38,274	198,998	21,332	-	205,821	148,563	6,465,926	-	652,324	450,506	225,149	(2,910,304)
Jul 2017	2,035,487	295,416	34,264	109,241	21,332	-	206,346	153,516	-	-	646,898	446,758	229,768	3,433,298
Aug 2017	2,016,301	359,503	39,499	94,053	21,332	-	196,397	153,516	-	-	640,780	442,534	228,705	3,468,243
Sep 2017	1,996,949	317,735	34,260	200,309	21,332	-	172,848	143,862	6,225,538	-	636,782	439,772	224,704	(2,698,283)
Oct 2017	2,009,778	326,069	41,340	109,538	21,332	-	150,570	153,516	-	-	632,798	437,021	223,093	3,469,178
Nov 2017	1,993,767	311,464	39,289	94,053	21,332	-	102,667	148,563	-	-	630,487	435,425	220,369	3,464,571
Dec 2017	1,977,467	267,794	35,441	203,327	21,332	-	93,641	153,516	3,751,809	-	626,176	432,448	216,923	(244,898)
Jan 2018	1,961,728	333,689	46,263	110,424	21,287	-	111,178	128,340	-	-	622,739	430,074	215,585	3,474,143
Feb 2018	1,946,512	272,440	46,263	95,111	21,287	-	128,234	122,125	-	-	619,939	428,141	214,508	3,364,797
Mar 2018	1,930,893	392,644	46,263	203,890	21,287	-	170,726	129,930	4,436,020	-	617,992	426,796	213,689	(913,584)
Apr 2018	1,914,845	364,829	46,263	112,165	21,287	-	181,926	125,739	-	-	617,096	426,177	213,198	3,376,134
May 2018	1,898,420	372,595	46,263	96,624	21,287	-	208,109	129,930	-	-	616,047	425,453	212,862	3,319,767
Jun 2018	1,881,657	323,947	46,263	204,162	21,287	-	204,792	101,237	6,433,596	-	616,845	426,004	212,818	(3,041,492)
Jul 2018	1,865,641	304,122	46,263	112,165	21,287	-	205,314	104,611	-	-	618,116	426,882	213,176	3,262,057
Aug 2018	1,852,177	332,129	46,263	96,624	21,287	-	195,415	104,611	-	-	621,313	429,090	213,947	3,273,855
Sep 2018	1,840,998	330,043	46,263	205,506	21,287	-	171,984	98,057	6,194,410	-	625,690	432,112	215,255	(2,788,291)
	Col 11 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption
											Refer to WP_SS 2a.xls through WP_SS 2d.xls "State Rebate and ITC" Worksheet Row 791	Col 22 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 - Col 23 + Col 24
Annual Summary														
2009	100,672	-	299,298	-	-	-	-	-	-	-	19,985	13,936	6,968	439,633
2010	6,328,850	300,000	957,796	-	-	-	69,310	-	-	-	1,068,612	739,573	370,798	9,659,117
2011	22,695,903	1,138,175	1,550,873	919,739	856	-	2,170,931	12,840	15,641,785	-	4,550,370	3,142,563	1,565,232	17,492,599
2012	30,861,069	1,882,413	1,769,294	1,252,395	323,428	130,459	3,034,953	323,990	8,713,968	-	6,711,519	4,635,089	2,171,348	37,105,548
2013	33,600,489	3,645,696	1,448,620	1,302,033	319,176	342,046	3,975,458	976,001	12,761,912	-	7,859,353	5,427,804	2,834,468	38,783,849
2014	31,933,340	4,653,517	1,289,543	1,170,088	343,440	830,190	4,962,341	1,416,025	16,330,411	-	8,159,342	5,634,981	2,824,051	33,738,022
2015	29,193,683	3,589,334	782,197	1,364,989	406,327	(1,267,482)	3,291,362	1,461,677	21,743,588	615,909	8,198,968	5,662,347	2,831,129	23,238,295
2016	26,912,171	3,750,428	1,003,613	1,400,971	344,124	(887,254)	2,417,291	1,715,276	23,832,818	-	7,946,283	5,487,839	2,736,035	20,276,264
<b>Oct 2017 - Sep 2018</b>	<b>23,073,882</b>	<b>3,931,765</b>	<b>532,435</b>	<b>1,643,589</b>	<b>255,578</b>	<b>-</b>	<b>1,924,557</b>	<b>1,500,174</b>	<b>20,815,836</b>	<b>-</b>	<b>7,465,238</b>	<b>5,155,621</b>	<b>2,585,422</b>	<b>20,016,237</b>

**PSE&G Solar 4 All Program  
Revenue Requirements Calculation  
Centralized Segment (Segments 1a & 1b)**

Actuals through 3/1/2017

	(1)	(2)	(3)	(4)	(5)	(6) (7) (8)			(9)	(10)	(11)	
	Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Plant			<u>Beginning Accumulated Deferred</u>	<u>Ending Accumulated Deferred</u>	<u>Average Net Investment</u>	
						<u>Tax Depreciation</u>	<u>Book Deprec Basis</u>	<u>Tax</u>	<u>Deferred Tax Exp</u>	<u>Income Tax</u>	<u>Income Tax</u>	
Oct 2016	-	168,940,556	746,859	52,067,365	116,873,191	199,947	634,214	(165,377)		39,877,262	39,711,885	77,452,046
Nov 2016	157	168,940,713	733,927	52,801,292	116,139,421	199,983	623,544	(146,851)		39,711,885	39,565,034	76,867,847
Dec 2016	-	168,940,713	697,210	53,498,502	115,442,211	199,983	592,176	(121,627)		39,565,034	39,443,407	76,286,596
Jan 2017	-	168,940,713	696,567	54,195,069	114,745,644	101,555	592,498	(145,897)		39,443,407	39,297,510	75,723,468
Feb 2017	559	168,941,271	696,572	54,891,641	114,049,630	101,578	592,502	(133,360)		39,297,510	39,164,150	75,166,807
Mar 2017	146	168,941,417	686,719	55,578,360	113,363,057	101,585	583,055	(117,126)		39,164,150	39,047,024	74,600,757
Apr 2017	-	168,941,417	686,674	56,265,034	112,676,383	101,585	583,056	(103,957)		39,047,024	38,943,067	74,024,674
May 2017	(705)	168,940,712	686,668	56,951,702	111,989,010	101,544	583,051	(90,367)		38,943,067	38,852,700	73,434,812
Jun 2017	-	168,940,712	686,662	57,638,364	111,302,347	101,544	583,046	(77,193)		38,852,700	38,775,507	72,831,575
Jul 2017	-	168,940,712	683,385	58,321,750	110,618,962	101,544	577,476	(62,780)		38,775,507	38,712,727	72,216,537
Aug 2017	-	168,940,712	676,282	58,998,031	109,942,680	101,544	570,970	(48,559)		38,712,727	38,664,168	71,592,373
Sept 2017	-	168,940,712	671,489	59,669,520	109,271,191	101,544	569,328	(35,555)		38,664,168	38,628,613	70,960,545
Oct 2017	-	168,940,712	670,522	60,340,043	108,600,669	101,544	569,328	(178,277)		37,601,519	37,423,241	71,423,550
Nov 2017	-	168,940,712	670,522	61,010,565	107,930,147	101,544	569,328	(165,465)		37,423,241	37,257,776	70,924,899
Dec 2017	-	168,940,712	666,613	61,677,178	107,263,533	101,544	566,005	(151,133)		37,257,776	37,106,643	70,414,631
Jan 2018	22,500	168,963,212	662,891	62,340,069	106,623,142	20,187	562,841	(163,467)		37,106,643	36,943,175	69,918,429
Feb 2018	15,000	168,978,212	663,224	63,003,293	105,974,919	20,737	563,124	(150,046)		36,943,175	36,793,129	69,430,878
Mar 2018	15,000	168,993,212	663,494	63,666,787	105,326,425	21,343	563,354	(135,187)		36,793,129	36,657,942	68,925,136
Apr 2018	2,750	168,995,962	663,642	64,330,428	104,665,533	21,466	563,480	(120,900)		36,657,942	36,537,043	68,398,487
May 2018	10,000	169,005,962	662,852	64,993,281	104,012,681	21,971	562,810	(105,918)		36,537,043	36,431,125	67,855,024
Jun 2018	28,000	169,033,962	662,994	65,656,274	103,377,687	23,586	562,930	(91,467)		36,431,125	36,339,658	67,309,793
Jul 2018	25,250	169,059,212	664,150	66,320,424	102,738,787	25,285	563,914	(76,752)		36,339,658	36,262,906	66,756,955
Aug 2018	18,000	169,077,212	664,504	66,984,928	102,092,283	26,739	564,215	(62,027)		36,262,906	36,200,879	66,183,643
Sept 2018	400,000	169,477,212	667,986	67,652,914	101,824,297	67,115	567,180	(46,573)		36,200,879	36,154,306	65,780,698
Annual Summary			Refer to WP_SS 2a.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 2a.xls "Taxes" Worksheets Row 41	Refer to WP_SS 2a.xls "Taxes" Worksheets Row 15	Refer to WP_SS 2a.xlsx "Taxes" Worksheets Row 71	Refer to WP_SS 2a.xlsx "Taxes" Worksheets Row 75	Refer to WP_SS 2a.xlsx "Taxes" Worksheets Row 77	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2	
2009	3,081,278	-	-	-	-	-	-	-	-	-	-	-
2010	66,090,784	52,656,897	429,279	429,279	52,227,618	39,626,389	366,162	16,039,523	3,542,106	16,039,523	25,023,721	-
2011	78,767,274	132,530,508	5,219,061	5,648,340	126,882,168	62,162,158	4,467,541	23,568,251	27,440,530	39,607,774	78,602,805	78,602,805
2012	16,260,184	160,737,823	8,862,691	14,511,031	146,226,791	17,327,673	7,529,407	4,002,591	42,014,941	43,610,365	100,774,973	100,774,973
2013	4,221,749	168,421,268	9,731,476	24,242,508	144,178,760	10,489,747	8,283,669	901,183	43,518,419	44,511,548	98,287,363	98,287,363
2014	509,071	168,930,339	10,138,538	34,381,046	134,549,293	5,883,543	8,617,637	(1,116,877)	43,520,929	43,394,671	91,730,949	91,730,949
2015	85,615	169,015,954	10,077,438	44,458,484	124,557,471	3,884,289	8,567,760	(1,913,198)	41,613,368	41,479,752	83,408,278	83,408,278
2017	(1)	168,940,712	8,178,676	61,677,178	107,263,533	1,218,659	6,939,643	(1,309,669)	37,257,776	37,106,643	70,414,631	70,414,631
<b>Oct 2017 - Sep 2018</b>	<b>536,500</b>	<b>-</b>	<b>7,983,394</b>	<b>-</b>	<b>-</b>	<b>553,063</b>	<b>6,778,508</b>	<b>(1,447,213)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**PSE&G Solar 4 All Program  
Revenue Requirements Calculation  
Centralized Segment (Segments 1a & 1b)**

Actuals through 3/1/2017

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	Expenses						Revenue from Sale of				ITC			
	Return Requirement	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Revenue Requirements
Oct 2016	764,970	69,156	32,306	53,810	24,441	(898,344)	63,088	73,850	3,672,680	-	225,291	155,590	77,795	(3,319,505)
Nov 2016	759,200	80,926	39,861	(50,106)	24,441	3,966	39,312	71,484	-	-	221,525	152,989	76,232	1,183,137
Dec 2016	753,459	40,443	36,580	172,775	24,441	(2,766)	46,416	73,848	1,593,600	-	210,454	145,343	72,539	(274,980)
Jan 2017	747,897	33,201	31,252	3,783	95,552	3,069	73,611	73,556	(1,089)	-	210,568	145,422	71,872	1,181,126
Feb 2017	742,399	49,626	32,297	86,677	(64,106)	9,069	53,791	66,729	-	-	210,570	145,424	71,873	1,147,892
Mar 2017	736,809	65,864	27,980	172,775	15,723	8,300	87,972	73,819	1,301,837	-	207,235	143,120	71,592	(28,224)
Apr 2017	731,119	76,921	14,544	81,528	18,020	-	87,623	70,526	-	-	207,235	143,120	71,560	1,171,861
May 2017	725,293	71,262	18,849	10,896	18,020	-	100,508	72,877	-	-	207,232	143,118	71,560	1,078,814
Jun 2017	719,335	37,019	17,208	173,040	18,020	-	99,587	66,435	3,111,920	-	207,232	143,118	71,559	(1,905,447)
Jul 2017	713,261	32,419	15,401	81,528	18,020	-	100,097	68,650	-	-	205,266	141,760	73,143	1,101,384
Aug 2017	707,096	69,304	17,871	10,896	18,020	-	94,980	68,650	-	-	202,970	140,174	72,730	1,065,426
Sept 2017	700,856	49,183	15,399	174,075	18,020	-	80,705	66,435	2,982,839	-	202,390	139,774	70,554	(1,772,566)
Oct 2017	705,428	49,951	18,639	81,825	18,020	-	68,895	68,650	-	-	202,390	139,774	69,887	1,134,565
Nov 2017	700,503	39,813	17,797	10,896	18,020	-	46,384	66,435	-	-	202,390	139,774	69,887	1,072,457
Dec 2017	695,464	10,533	15,618	177,094	18,020	-	40,731	68,650	1,687,386	-	200,044	138,154	69,482	(482,141)
Jan 2018	690,563	75,547	20,845	81,825	17,969	-	48,195	68,650	-	-	200,156	138,231	69,096	1,163,505
Feb 2018	685,747	13,723	20,845	10,896	17,969	-	58,167	62,006	-	-	200,242	138,290	69,130	1,022,830
Mar 2018	680,752	95,114	20,845	177,094	17,969	-	79,623	68,650	2,011,601	-	200,316	138,342	69,158	(774,104)
Apr 2018	675,551	84,910	20,845	83,566	17,969	-	87,184	66,435	-	-	200,330	138,351	69,173	1,123,356
May 2018	670,183	83,058	20,845	11,169	17,969	-	100,005	68,650	-	-	199,842	138,014	69,091	1,028,657
Jun 2018	664,798	44,537	20,845	177,366	17,969	-	99,089	45,444	3,096,360	-	200,412	138,408	69,106	(1,922,099)
Jul 2018	659,338	37,585	20,845	83,566	17,969	-	99,597	46,959	-	-	200,533	138,492	69,225	1,067,098
Aug 2018	653,676	57,795	20,845	11,169	17,969	-	94,505	46,959	-	-	200,622	138,553	69,261	1,014,579
Sept 2018	649,696	57,036	20,845	178,427	17,969	-	80,302	45,444	2,967,924	-	202,602	139,920	69,618	(1,774,614)
	Col 11 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 2a.xls "State Rebate and ITC" Worksheet Row 791	Col 22 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 - Col 23 + Col 24
Annual Summary	-	-	52,148	-	-	-	-	-	-	-	-	-	-	52,148
2009	-	-	657,657	-	-	-	-	-	-	-	125,665	86,787	43,590	1,407,072
2010	488,998	-	-	-	-	-	-	-	-	-	-	-	-	-
2011	7,231,292	226,295	1,032,703	537,356	856	-	283,911	3,660	4,796,794	-	1,580,348	1,091,415	519,012	7,010,448
2012	11,389,511	694,688	937,584	936,571	278,148	130,459	1,632,894	164,967	4,199,327	-	2,662,119	1,838,505	920,789	13,652,628
2013	11,714,707	850,338	839,666	977,974	274,488	340,270	1,919,230	455,327	6,124,398	-	2,928,969	2,022,796	999,881	12,278,081
2014	11,321,304	996,157	662,253	909,871	295,356	829,302	2,317,996	659,090	7,876,194	-	3,042,008	2,100,863	1,050,360	10,206,990
2015	10,324,091	734,616	353,758	1,025,285	356,440	(1,267,874)	1,542,469	678,743	10,440,216	615,909	3,024,129	2,088,515	1,042,609	4,256,382
2017	8,625,461	585,096	242,854	1,065,012	209,352	20,438	934,883	831,410	9,082,893	-	2,465,521	1,702,731	855,698	4,765,148
<b>Oct 2017 - Sep 2018</b>	<b>8,131,700</b>	<b>649,603</b>	<b>239,659</b>	<b>1,084,892</b>	<b>215,785</b>	<b>-</b>	<b>902,677</b>	<b>722,929</b>	<b>9,763,271</b>	<b>-</b>	<b>2,409,879</b>	<b>1,664,304</b>	<b>832,115</b>	<b>3,674,090</b>

**PSE&G Solar 4 All Program  
Revenue Requirements Calculation  
Neighborhood Segment (Segment 2)**

Actuals through 3/1/2017

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
						Plant					
	<u>Program Investment</u>	<u>Gross Plant</u>	<u>Depreciation Expense</u>	<u>Accumulated Depreciation</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Deprec Basis</u>	<u>Tax Deferred Tax Exp</u>	<u>Beginning Accumulated Deferred Income Tax</u>	<u>Ending Accumulated Deferred Income Tax</u>	<u>Average Net Investment</u>
Oct 2016	115,269	277,121,236	1,314,844	77,923,465	199,197,771	702,066	1,117,667	(124,226)	66,263,556	66,139,331	133,596,114
Nov 2016	63,691	277,184,926	1,316,281	79,239,746	197,945,181	716,782	1,118,890	(101,333)	66,139,331	66,037,997	132,482,812
Dec 2016	87,801	277,272,728	1,317,489	80,557,234	196,715,493	757,357	1,119,919	(62,046)	66,037,997	65,975,951	131,323,363
Jan 2017	52,378	277,325,106	1,318,657	81,875,891	195,449,215	329,501	1,120,914	(232,597)	65,975,951	65,743,354	130,222,702
Feb 2017	121,773	277,446,879	1,320,108	83,195,999	194,250,880	334,617	1,122,149	(209,794)	65,743,354	65,533,560	129,211,590
Mar 2017	100,912	277,547,791	1,321,964	84,517,963	193,029,828	339,280	1,123,730	(185,220)	65,533,560	65,348,340	128,199,404
Apr 2017	8,757	277,556,548	1,322,878	85,840,841	191,715,707	339,730	1,124,508	(163,515)	65,348,340	65,184,825	127,106,185
May 2017	8,757	277,565,305	1,323,024	87,163,865	190,401,440	340,236	1,124,632	(140,609)	65,184,825	65,044,215	125,944,054
Jun 2017	8,757	277,574,062	1,323,170	88,487,034	189,087,028	340,814	1,124,756	(118,344)	65,044,215	64,925,872	124,759,191
Jul 2017	8,757	277,582,819	1,317,229	89,804,263	187,778,556	341,488	1,114,533	(93,807)	64,925,872	64,832,064	123,553,824
Aug 2017	8,757	277,591,576	1,304,172	91,108,435	186,483,141	342,298	1,102,559	(69,578)	64,832,064	64,762,486	122,333,573
Sept 2017	8,757	277,600,333	1,291,059	92,399,494	185,200,839	343,309	1,092,243	(46,803)	64,762,486	64,715,683	121,102,906
Oct 2017	8,757	277,609,090	1,278,328	93,677,822	183,931,268	344,658	1,080,917	(279,742)	62,922,426	62,642,684	121,783,498
Nov 2017	8,757	277,617,847	1,267,801	94,945,624	182,672,223	346,682	1,074,348	(255,681)	62,642,684	62,387,004	120,786,902
Dec 2017	8,757	277,626,604	1,260,687	96,206,310	181,420,294	350,729	1,071,647	(232,039)	62,387,004	62,154,965	119,775,274
Jan 2018	29,490	277,656,094	1,251,401	97,457,712	180,198,383	109,722	1,063,755	(285,683)	62,154,965	61,869,281	118,797,215
Feb 2018	29,490	277,685,584	1,240,404	98,698,115	178,987,469	110,805	1,054,408	(258,933)	61,869,281	61,610,348	117,853,111
Mar 2018	29,490	277,715,074	1,231,970	99,930,086	177,784,988	111,995	1,047,240	(230,720)	61,610,348	61,379,627	116,891,241
Apr 2018	29,490	277,744,564	1,226,800	101,156,886	176,587,678	113,318	1,042,846	(204,396)	61,379,627	61,175,232	115,908,903
May 2018	29,490	277,774,054	1,223,983	102,380,869	175,393,185	114,807	1,040,452	(177,924)	61,175,232	60,997,308	114,904,161
Jun 2018	29,490	277,803,544	1,223,145	103,604,014	174,199,530	116,508	1,039,741	(152,758)	60,997,308	60,844,550	113,875,428
Jul 2018	29,490	277,833,034	1,223,284	104,827,298	173,005,736	118,492	1,039,860	(127,002)	60,844,550	60,717,548	112,821,584
Aug 2018	29,490	277,862,524	1,223,024	106,050,322	171,812,202	120,874	1,039,639	(101,297)	60,717,548	60,616,251	111,742,069
Sept 2018	29,490	277,892,014	1,223,215	107,273,537	170,618,477	123,850	1,039,803	(76,583)	60,616,251	60,539,667	110,637,380
	<b>Program Assumption</b>	<b>Program Assumption</b>	Refer to WP_SS 2b.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 2b.xls "Taxes" Worksheets Row 41	Refer to WP_SS 2b.xls "Taxes" Worksheet Row 15	Refer to WP_SS 2b.xls "Taxes" Worksheet Row 71	Refer to WP_SS 2b.xlsx "Taxes" Worksheet Row 75	Refer to WP_SS 2b.xlsx "Taxes" Worksheet Row 77	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2
<b>Annual Summary</b>											
2009	9,402,648	9,402,648	66,618	66,618	9,336,030	1,598,450	56,625	1,748,751	462,733	1,748,751	5,696,965
2010	99,253,986	108,656,634	2,911,320	2,977,938	105,678,696	60,704,229	2,474,622	22,667,880	16,906,922	24,416,630	80,398,999
2011	76,096,113	184,752,747	7,565,202	10,543,141	174,209,607	69,245,048	6,430,422	25,659,775	43,788,287	50,076,405	124,165,014
2012	60,632,862	245,385,609	10,853,398	21,396,538	223,989,071	38,088,873	9,410,624	11,715,065	59,193,429	61,791,470	162,479,491
2013	24,785,820	270,171,429	14,140,471	35,537,009	234,634,420	27,096,123	11,851,574	6,227,398	66,607,892	68,018,868	166,239,046
2014	1,570,429	271,741,858	14,636,228	50,173,237	221,568,621	15,506,187	12,435,844	1,254,235	69,109,115	69,273,103	152,939,731
2015	1,801,377	273,543,234	14,868,983	65,042,220	208,501,014	9,830,478	12,638,636	(1,147,133)	67,985,422	68,125,971	140,778,468
2016	3,729,493	277,272,728	15,515,014	80,557,234	196,715,493	7,448,664	13,188,089	(2,150,020)	66,037,997	65,975,951	131,323,363
2017	353,876	277,626,604	15,649,076	96,206,310	181,420,294	4,093,343	13,276,936	(2,027,730)	62,387,004	62,154,965	119,775,274
<b>Oct 2017 - Sep 2018</b>	291,681	-	14,874,043	-	-	2,082,440	12,634,656	(2,382,759)	-	-	-

**PSE&G Solar 4 All Program  
Revenue Requirements Calculation  
Neighborhood Segment (Segment 2)**

Actuals through 3/1/2017

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
		Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50%	Revenue
	Return Requirement	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	ITC Basis Reduction	Requirements
Oct 2016	1,319,488	204,044	21,140	-	-	-	57,923	76,478	2,880,533	-	394,639	272,545	136,174	(686,429)
Nov 2016	1,308,492	141,923	24,000	-	-	-	41,279	74,028	-	-	394,922	272,740	136,321	2,144,048
Dec 2016	1,297,041	337,312	21,966	1,251	-	-	53,329	76,476	1,437,165	-	395,357	273,040	136,445	876,137
Jan 2017	1,286,170	199,167	23,929	2,538	-	-	74,821	76,173	(982)	-	395,616	273,219	136,565	2,148,177
Feb 2017	1,276,183	174,849	26,874	14,499	477	-	56,166	69,104	-	-	396,219	273,635	136,714	2,154,581
Mar 2017	1,266,186	186,278	21,979	31,500	477	-	96,921	76,446	1,403,195	-	396,718	273,980	136,904	718,027
Apr 2017	1,255,389	251,200	10,212	15,750	477	-	83,322	70,518	-	-	396,762	274,010	136,998	2,168,291
May 2017	1,243,911	251,200	13,515	15,750	477	-	94,447	72,869	-	-	396,805	274,040	137,013	2,146,728
Jun 2017	1,232,208	251,200	12,275	15,750	477	-	90,900	70,518	2,905,902	-	396,848	274,070	137,028	(766,131)
Jul 2017	1,220,303	251,200	10,818	15,750	477	-	91,059	72,869	-	-	393,240	271,578	139,985	2,127,016
Aug 2017	1,208,251	253,700	12,611	15,750	477	-	87,493	72,869	-	-	389,013	268,659	139,237	2,116,164
Sept 2017	1,196,096	251,200	10,817	15,750	477	-	80,359	65,817	2,800,355	-	385,371	266,144	137,306	(695,340)
Oct 2017	1,202,818	251,200	13,245	15,750	477	-	72,156	72,869	-	-	381,373	263,383	136,336	2,108,373
Nov 2017	1,192,975	252,920	12,511	15,750	477	-	50,338	70,518	-	-	379,054	261,781	133,602	2,114,345
Dec 2017	1,182,984	252,920	11,763	15,750	477	-	47,611	72,869	1,839,836	-	377,104	260,434	130,554	257,280
Jan 2018	1,173,324	252,920	15,497	16,313	491	-	56,493	47,694	-	-	373,481	257,932	129,592	2,103,937
Feb 2018	1,163,999	252,920	15,497	16,313	491	-	62,184	49,283	-	-	370,503	255,875	128,452	2,080,231
Mar 2018	1,154,499	252,920	15,497	16,313	491	-	80,252	49,283	2,151,599	-	368,418	254,436	127,578	(104,720)
Apr 2018	1,144,797	252,920	15,497	16,313	491	-	82,905	47,694	-	-	367,398	253,731	127,042	2,032,132
May 2018	1,134,873	252,920	15,497	16,313	491	-	93,975	49,283	-	-	366,725	253,266	126,749	2,007,577
Jun 2018	1,124,713	252,920	15,497	16,313	491	-	90,445	47,694	2,891,373	-	366,892	253,382	126,662	(890,045)
Jul 2018	1,114,304	252,920	15,497	16,313	491	-	90,604	49,283	-	-	366,805	253,322	126,676	1,989,471
Aug 2018	1,103,642	255,420	15,497	16,313	491	-	87,055	49,283	-	-	366,733	253,272	126,648	1,984,692
Sept 2018	1,092,731	252,920	15,497	16,313	491	-	79,957	44,514	2,786,353	-	366,917	253,399	126,668	(803,305)
	Col 11 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 2a.xls "State Rebate and ITC" Worksheet Row 791	Col 22 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 - Col 23 + Col 24
Annual Summary														
2009	100,672	-	170,521	-	-	-	-	-	-	-	19,985	13,936	6,968	310,857
2010	5,599,436	300,000	219,835	-	-	-	69,310	-	-	-	873,274	604,670	302,383	7,785,720
2011	12,969,914	866,536	368,960	-	-	-	1,804,451	8,265	9,162,213	-	2,269,683	1,567,482	783,699	7,742,219
2012	17,311,170	1,045,713	518,159	-	-	-	1,139,838	132,517	3,725,345	-	3,324,062	2,295,654	996,404	20,107,429
2013	19,948,864	2,662,393	354,541	-	-	-	1,762,990	452,892	5,662,962	-	4,204,438	2,903,657	1,580,751	23,700,081
2014	18,884,747	3,452,665	433,731	-	-	-	2,330,923	665,662	7,330,443	-	4,390,650	3,032,258	1,519,623	21,177,058
2015	17,345,781	2,725,981	255,193	-	-	-	1,533,712	681,564	9,820,407	-	4,465,199	3,083,742	1,540,316	17,151,629
2016	16,137,109	2,574,991	306,741	1,251	-	-	1,041,243	801,874	10,306,973	-	4,663,103	3,220,419	1,607,014	16,108,508
2017	14,763,475	2,827,033	180,550	190,287	5,247	-	925,592	863,441	8,948,305	-	4,684,124	3,234,936	1,638,241	16,597,510
<b>Oct 2017 - Sep 2018</b>	<b>13,785,659</b>	<b>3,035,820</b>	<b>176,995</b>	<b>194,063</b>	<b>5,853</b>	<b>-</b>	<b>893,976</b>	<b>650,269</b>	<b>9,669,161</b>	<b>-</b>	<b>4,451,403</b>	<b>3,074,215</b>	<b>1,546,559</b>	<b>14,879,968</b>

**PSE&G Solar 4 All Program  
Revenue Requirements Calculation  
UEZ Solar (Segment 1c)**

Actuals through 3/1/2017

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	<u>Program Investment</u>	<u>Gross Plant</u>	<u>Depreciation Expense</u>	<u>Accumulated Depreciation</u>	<u>Net Plant</u>	<u>Plant</u>			<u>Beginning Accumulated Deferred Income Tax</u>	<u>Ending Accumulated Deferred Income Tax</u>	<u>Average Net Investment</u>
						<u>Tax Depreciation</u>	<u>Book Deprec Tax Basis</u>	<u>Deferred Tax Exp</u>			
Oct 2016	-	30,574,038	153,885	13,774,874	16,799,164	10,747	131,133	(45,586)	5,882,827	5,837,240	11,016,073
Nov 2016	-	30,574,038	152,741	13,927,615	16,646,423	10,747	131,136	(41,997)	5,837,240	5,795,244	10,906,552
Dec 2016	-	30,574,038	153,862	14,081,477	16,492,561	10,747	130,608	(38,112)	5,795,244	5,757,132	10,793,304
Jan 2017	-	30,574,038	153,862	14,235,340	16,338,699	589	130,507	(39,221)	5,757,132	5,717,911	10,678,108
Feb 2017	-	30,574,038	153,862	14,389,202	16,184,837	589	130,527	(36,047)	5,717,911	5,681,864	10,561,880
Mar 2017	57,763	30,631,801	154,344	14,543,545	16,088,256	3,258	130,937	(31,165)	5,681,864	5,650,698	10,470,265
Apr 2017	182,455	30,814,256	156,045	14,699,590	16,114,666	12,626	132,642	(23,445)	5,650,698	5,627,254	10,462,485
May 2017	120,109	30,934,366	158,442	14,858,032	16,076,333	19,565	134,683	(17,626)	5,627,254	5,609,627	10,477,059
Jun 2017	60,055	30,994,420	159,944	15,017,976	15,976,444	23,529	135,962	(13,324)	5,609,627	5,596,304	10,423,423
Jul 2017	30,027	31,024,447	160,693	15,178,669	15,845,778	25,842	136,600	(9,591)	5,596,304	5,586,712	10,319,603
Aug 2017	82,582	31,107,029	161,625	15,340,294	15,766,735	33,475	137,389	(3,698)	5,586,712	5,583,015	10,221,393
Sept 2017	45,055	31,152,084	162,682	15,502,977	15,649,108	38,680	138,294	635	5,583,015	5,583,650	10,124,589
Oct 2017	-	31,152,084	163,081	15,666,058	15,486,027	38,680	138,653	(38,395)	5,306,832	5,268,437	10,279,933
Nov 2017	-	31,152,084	163,119	15,829,176	15,322,908	38,680	138,678	(35,960)	5,268,437	5,232,477	10,154,010
Dec 2017	-	31,152,084	163,108	15,992,284	15,159,800	38,680	138,656	(33,426)	5,232,477	5,199,051	10,025,590
Jan 2018	15,000	31,167,084	163,207	16,155,492	15,011,593	8,323	138,741	(39,218)	5,199,051	5,159,833	9,906,254
Feb 2018	18,750	31,185,834	163,489	16,318,980	14,866,854	9,011	138,980	(35,882)	5,159,833	5,123,951	9,797,331
Mar 2018	12,750	31,198,584	163,751	16,482,731	14,715,853	9,526	139,204	(32,265)	5,123,951	5,091,686	9,683,535
Apr 2018	22,500	31,221,084	164,044	16,646,775	14,574,309	10,535	139,453	(28,693)	5,091,686	5,062,994	9,567,741
May 2018	22,500	31,243,584	164,419	16,811,194	14,432,390	11,671	139,773	(25,049)	5,062,994	5,037,945	9,452,881
Jun 2018	13,500	31,257,084	164,708	16,975,902	14,281,183	12,449	140,018	(21,606)	5,037,945	5,016,339	9,329,645
Jul 2018	250,000	31,507,084	166,892	17,142,794	14,364,290	29,272	141,879	(16,700)	5,016,339	4,999,639	9,314,748
Aug 2018	643,000	32,150,084	174,329	17,317,123	14,832,961	81,196	148,211	(10,838)	4,999,639	4,988,800	9,604,406
Sept 2018	447,000	32,597,084	183,408	17,500,531	15,096,553	126,316	155,942	(8,297)	4,988,800	4,980,503	9,980,105
	<u>Program Assumption</u>	<u>Program Assumption</u>	Refer to WP_SS 2c.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 2c.xls "Taxes" Worksheet Row 41	Refer to WP_SS 2c.xls "Taxes" Worksheet Row 15	Refer to WP_SS 2c.xls "Taxes" Worksheet Row 71	Refer to WP_SS 2c.xls "Taxes" Worksheet Row 75	Refer to WP_SS 2c.xls "Taxes" Worksheet Row 77	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2
<b>Annual Summary</b>											
2009	29,237	-	-	-	-	-	-	-	-	-	-
2010	25,602,959	13,723,851	238,570	238,570	13,485,281	10,328,835	202,623	4,136,558	1,967,305	4,136,558	8,337,418
2011	4,765,353	30,397,549	2,356,047	2,594,617	27,802,932	13,081,771	1,975,921	4,536,740	8,189,601	8,673,298	19,341,039
2012	117,349	30,514,898	2,418,573	5,013,189	25,501,709	1,021,142	2,050,561	(420,518)	8,284,500	8,252,780	17,318,227
2013	4,806	30,519,704	2,419,901	7,433,090	23,086,614	600,079	2,052,350	(593,253)	7,708,878	7,659,527	15,503,254
2014	54,192	30,573,896	2,422,187	9,855,277	20,718,619	461,202	2,054,302	(650,781)	7,062,197	7,008,746	13,784,170
2015	1,074	30,574,970	2,365,549	12,220,826	18,354,144	345,401	2,006,155	(678,418)	6,376,045	6,325,706	12,092,980
2016	(932)	30,574,038	1,860,651	14,081,477	16,492,561	129,076	1,585,185	(573,196)	5,795,244	5,757,132	10,793,304
2017	578,046	31,152,084	1,910,807	15,992,284	15,159,800	274,192	1,623,528	(281,262)	5,232,477	5,199,051	10,025,590
<b>Oct 2017 - Sep 2018</b>	1,445,000	-	1,997,554	-	-	414,338	1,698,188	(326,328)	-	-	-

**PSE&G Solar 4 All Program  
Revenue Requirements Calculation  
UEZ Solar (Segment 1c)**

Actuals through 3/1/2017

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
		Expenses					Revenue from Sale of				ITC			
	<u>Return Requirement</u>	<u>O&amp;M</u>	<u>Administrative</u>	<u>Rent</u>	<u>Insurance</u>	<u>Other</u>	<u>Energy</u>	<u>Capacity</u>	<u>SRECs</u>	<u>Other</u>	<u>Amortization</u>	<u>Tax Gross-up</u>	<u>Tax Assoc. w/50% ITC Basis Reduction</u>	<u>Revenue Requirements</u>
Oct 2016	108,802	(5,414)	12,301	11,649	4,236	-	8,436	12,269	548,525	-	46,414	32,054	15,713	(346,527)
Nov 2016	107,721	14,313	15,755	126,449	4,236	-	5,081	11,876	-	-	46,415	32,055	14,921	340,708
Dec 2016	106,602	5,981	14,426	10,208	4,236	-	6,080	12,269	228,730	-	46,229	31,926	16,060	(13,859)
Jan 2017	105,464	976	13,711	-	14,436	-	9,323	12,220	(156)	-	46,193	31,902	16,129	205,098
Feb 2017	104,316	6,054	13,943	78,159	(9,490)	-	7,140	11,086	-	-	46,200	31,907	16,115	266,626
Mar 2017	103,412	5,191	10,470	10,208	2,473	-	11,164	12,264	171,529	-	46,486	32,104	16,165	28,715
Apr 2017	103,335	29,091	7,531	11,963	2,834	-	11,896	12,483	-	-	47,389	32,728	16,163	222,466
May 2017	103,479	31,502	9,530	67,406	2,834	-	14,200	12,899	-	-	47,947	33,113	16,408	281,443
Jun 2017	102,949	16,597	8,791	10,208	2,834	-	15,335	11,610	448,104	-	48,244	33,318	16,562	(238,726)
Jul 2017	101,924	11,797	8,045	11,963	2,834	-	15,189	11,997	-	-	48,392	33,420	16,640	204,898
Aug 2017	100,954	36,499	9,017	67,406	2,834	-	13,925	11,997	-	-	48,797	33,700	16,738	286,654
Sept 2017	99,997	17,352	8,043	10,483	2,834	-	11,784	11,610	442,344	-	49,020	33,854	16,843	(230,377)
Oct 2017	101,532	24,918	9,456	11,963	2,834	-	9,520	11,997	-	-	49,034	33,864	16,870	226,240
Nov 2017	100,288	18,731	8,981	67,406	2,834	-	5,946	11,610	-	-	49,043	33,870	16,879	277,769
Dec 2017	99,020	4,341	8,060	10,483	2,834	-	5,299	11,997	224,587	-	49,028	33,859	16,887	(20,037)
Jan 2018	97,841	5,222	9,920	12,286	2,826	-	6,489	11,997	-	-	49,102	33,911	16,897	206,702
Feb 2018	96,765	5,797	9,920	67,902	2,826	-	7,884	10,836	-	-	49,195	33,975	16,926	261,736
Mar 2018	95,641	44,610	9,920	10,483	2,826	-	10,851	11,997	272,820	-	49,258	34,018	16,953	(34,760)
Apr 2018	94,498	26,999	9,920	12,286	2,826	-	11,836	11,610	-	-	49,369	34,095	16,983	220,646
May 2018	93,363	36,618	9,920	69,143	2,826	-	14,129	11,997	-	-	49,480	34,172	17,021	283,533
Jun 2018	92,146	26,491	9,920	10,483	2,826	-	15,258	8,099	445,864	-	49,540	34,213	17,051	(229,349)
Jul 2018	91,999	13,617	9,920	12,286	2,826	-	15,113	8,369	-	-	50,778	35,068	17,275	205,488
Aug 2018	94,860	18,913	9,920	69,143	2,826	-	13,855	8,369	-	-	53,958	37,264	18,038	274,584
Sept 2018	98,570	20,087	9,920	10,766	2,826	-	11,725	8,099	440,133	-	56,171	38,792	18,969	(210,373)
	Col 11 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 2a.xls "State Rebate and ITC" Worksheet Row 791	Col 22 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 - Col 23 + Col 24
Annual Summary														
2009	-	-	76,628	-	-	-	-	-	-	-	-	-	-	76,628
2010	240,416	-	80,304	-	-	-	-	-	-	-	69,672	48,117	24,825	466,325
2011	2,494,697	45,344	149,210	382,383	-	-	82,570	915	1,682,779	-	700,339	483,666	262,521	2,739,932
2012	2,160,388	142,012	313,551	315,824	45,280	-	262,221	26,506	789,297	-	725,338	500,931	254,155	3,345,491
2013	1,936,918	132,965	254,412	324,058	44,688	1,776	293,238	67,782	974,552	-	725,946	501,351	253,837	2,805,686
2014	1,727,289	204,694	193,559	260,216	48,084	888	313,422	91,273	1,123,774	-	726,683	501,860	254,068	2,353,973
2015	1,523,810	128,738	173,246	339,703	49,887	392	215,181	101,370	1,482,964	-	709,640	490,090	248,204	1,830,284
2016	1,349,593	106,232	208,920	318,276	50,832	-	172,816	130,544	1,645,897	-	561,058	387,476	190,241	1,186,956
2017	1,226,669	203,050	115,578	357,650	32,928	-	130,719	143,770	1,286,409	-	575,775	397,640	198,400	1,510,770
<b>Oct 2017 - Sep 2018</b>	<b>1,156,523</b>	<b>246,342</b>	<b>115,781</b>	<b>364,634</b>	<b>33,940</b>	<b>-</b>	<b>127,905</b>	<b>126,977</b>	<b>1,383,404</b>	<b>-</b>	<b>603,956</b>	<b>417,102</b>	<b>206,748</b>	<b>1,462,179</b>



**PSE&G Solar 4 All Program**  
**Under/(Over) Calculation**

Existing / Forecasted S4A Rate (w/o SUT)		0.000319	0.000364	0.000364	0.000364	0.000364	0.000364	0.000364
		87	88	89	90	91	92	93
<b><u>(Over)/Under Calculation (\$000)</u></b>		<b><u>Sep-16</u></b>	<b><u>Oct-16</u></b>	<b><u>Nov-16</u></b>	<b><u>Dec-16</u></b>	<b><u>Jan-17</u></b>	<b><u>Feb-17</u></b>	<b><u>Mar-17</u></b>
(1)	S4A GPRC Revenue	1,156,728	1,143,160	1,064,411	1,214,748	1,248,484	1,124,562	1,225,614
(2)	Revenue Requirements (excluding Incremental WACC)	3,684,597	(4,352,462)	3,667,893	587,298	3,534,401	3,569,100	718,519
(3)	Monthly (Over) / Under Recovery	2,527,869	(5,495,621)	2,603,482	(627,450)	2,285,917	2,444,537	(507,095)
(4)	Deferred Balance	(6,940,233)	(12,477,374)	(9,873,892)	(10,501,342)	(8,215,424)	(5,770,887)	(6,277,982)
(5)	Monthly Interest Rate	0.0473%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%
(6)	After Tax Monthly Interest Expense/(Credit)	(2,294)	(2,632)	(3,030)	(2,762)	(2,537)	(1,896)	(1,633)
(7)	Cumulative Interest	(41,520)	(2,632)	(5,662)	(8,424)	(10,961)	(12,857)	(14,491)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(6,981,752)	(12,480,006)	(9,879,554)	(10,509,766)	(8,226,386)	(5,783,745)	(6,292,473)
(9)	Net Sales - kWh (000)							
(10)	Average Net of Tax Deferred Balance	(8,204,167)	(9,708,803)	(11,175,633)	(10,187,617)	(9,358,383)	(6,993,156)	(6,024,435)

**PSE&G Solar 4 All Program**  
**Under/(Over) Calculation**

Existing / Forecasted S4A Rate (w/o SUT)		0.000364	0.000364	0.000364	0.000364	0.000364	0.000364	0.000342
		94	95	96	97	98	99	100
<b><u>(Over)/Under Calculation (\$000)</u></b>		<b><u>Apr-17</u></b>	<b><u>May-17</u></b>	<b><u>Jun-17</u></b>	<b><u>Jul-17</u></b>	<b><u>Aug-17</u></b>	<b><u>Sep-17</u></b>	<b><u>Oct-17</u></b>
(1)	S4A GPRC Revenue	1,084,045	1,166,789	1,318,360	1,604,428	1,548,575	1,241,457	1,057,052
(2)	Revenue Requirements (excluding Incremental WACC)	<u>3,562,618</u>	<u>3,506,984</u>	<u>(2,910,304)</u>	<u>3,433,298</u>	<u>3,468,243</u>	<u>(2,698,283)</u>	<u>3,469,178</u>
(3)	Monthly (Over) / Under Recovery	2,478,573	2,340,195	(4,228,665)	1,828,870	1,919,669	(3,939,740)	2,412,126
(4)	Deferred Balance	(3,799,409)	(1,459,214)	(5,687,878)	(3,859,009)	(1,939,340)	(5,879,080)	(3,487,633)
(5)	Monthly Interest Rate	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%
(6)	After Tax Monthly Interest Expense/(Credit)	(1,366)	(713)	(969)	(1,294)	(786)	(1,060)	(1,270)
(7)	Cumulative Interest	(15,857)	(16,570)	(17,538)	(18,833)	(19,619)	(20,678)	(1,270)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(3,815,265)	(1,475,783)	(5,705,417)	(3,877,841)	(1,958,959)	(5,899,759)	(3,488,903)
(9)	Net Sales - kWh (000)	2,978,145	3,205,465	3,621,869	4,407,770	4,254,326	3,410,597	3,090,795
(10)	Average Net of Tax Deferred Balance	(5,038,695)	(2,629,311)	(3,573,546)	(4,773,444)	(2,899,174)	(3,909,210)	(4,683,357)

**PSE&G Solar 4 All Program**  
**Under/(Over) Calculation**

Existing / Forecasted S4A Rate (w/o SUT)		0.000342	0.000342	0.000342	0.000342	0.000342	0.000342	0.000342
		101	102	103	104	105	106	107
<b><u>.(Over)/Under Calculation (\$000)</u></b>		<b><u>Nov-17</u></b>	<b><u>Dec-17</u></b>	<b><u>Jan-18</u></b>	<b><u>Feb-18</u></b>	<b><u>Mar-18</u></b>	<b><u>Apr-18</u></b>	<b><u>May-18</u></b>
(1)	S4A GPRC Revenue	1,002,364	1,128,310	1,198,704	1,091,682	1,120,865	1,008,999	1,112,602
(2)	Revenue Requirements (excluding Incremental WACC)	<u>3,464,571</u>	<u>(244,898)</u>	<u>3,474,143</u>	<u>3,364,797</u>	<u>(913,584)</u>	<u>3,376,134</u>	<u>3,319,767</u>
(3)	Monthly (Over) / Under Recovery	2,462,207	(1,373,209)	2,275,440	2,273,115	(2,034,449)	2,367,135	2,207,165
(4)	Deferred Balance	(1,025,426)	(2,398,635)	(123,195)	2,149,921	115,471	2,482,607	4,689,772
(5)	Monthly Interest Rate	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%
(6)	After Tax Monthly Interest Expense/(Credit)	(612)	(464)	(342)	275	307	352	972
(7)	Cumulative Interest	(1,882)	(2,346)	(2,688)	(2,413)	(2,106)	(1,754)	(781)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(1,027,308)	(2,400,980)	(125,882)	2,147,508	113,366	2,480,853	4,688,991
(9)	Net Sales - kWh (000)	2,930,889	3,299,153	3,504,982	3,192,051	3,277,383	2,950,289	3,253,221
(10)	Average Net of Tax Deferred Balance	(2,256,530)	(1,712,030)	(1,260,915)	1,013,363	1,132,696	1,299,039	3,586,189

**PSE&G Solar 4 All Program**  
**Under/(Over) Calculation**

Existing / Forecasted S4A Rate (w/o SUT)		0.000342	0.000342	0.000342	0.000342	
		108	109	110	111	
<b><u>(Over)/Under Calculation (\$000)</u></b>		<b><u>Jun-18</u></b>	<b><u>Jul-18</u></b>	<b><u>Aug-18</u></b>	<b><u>Sep-18</u></b>	
(1)	S4A GPRC Revenue	1,244,347	1,516,121	1,463,608	1,161,250	S4A Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	<u>(3,041,492)</u>	<u>3,262,057</u>	<u>3,273,855</u>	<u>(2,788,291)</u>	SS-S4A-2, Col 24
(3)	Monthly (Over) / Under Recovery	(4,285,839)	1,745,936	1,810,247	(3,949,542)	Row 2 - Row 1
(4)	Deferred Balance	403,933	2,149,869	3,960,117	10,575	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.0458%	0.0458%	0.0458%	0.0458%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	690	346	828	538	(Prev Row 4 + Row 4) / 2 *(1 - Tax Rate) * Row 5
(7)	Cumulative Interest	(91)	255	1,084	1,622	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	403,842	2,150,125	3,961,200	12,197	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,638,440	4,433,102	4,279,556	3,395,469	-
(10)	Average Net of Tax Deferred Balance	2,546,853	1,276,901	3,054,993	1,985,346	(Prev Row 4 + Row 4) / 2 *(1 - Tax Rate)

**SOLAR-4-ALL  
ACTUAL REVENUES BY RATE CLASS**

Schedule S4A-4

	Solar-4-ALL Rate	0.000319	0.000364	0.000364	0.000364	0.000364	0.000364	0.000364
		Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
<b>RESIDENTIAL SALES</b>								
RS (4400110)		\$386,532	\$307,813	\$299,120	\$378,015	\$393,845	\$316,591	\$346,235
RS-HTG (4400210)		\$2,213	\$2,993	\$3,737	\$6,198	\$6,126	\$5,133	\$5,879
WH (4400310)		\$28	\$36	\$34	\$37	\$44	\$39	\$98
RLM (4400410)		\$6,542	\$5,402	\$4,806	\$6,088	\$6,434	\$5,010	\$5,671
WHS (4400510)		\$0	\$0	\$1	\$1	\$1	\$1	\$1
<b>TOTAL RESIDENTIAL</b>		<b>\$395,316</b>	<b>\$316,244</b>	<b>\$307,697</b>	<b>\$390,338</b>	<b>\$406,450</b>	<b>\$326,774</b>	<b>\$357,884</b>
<b>COMMERCIAL SALES</b>								
WH & WHS (4420110)		\$0	\$1	\$0	\$0	\$0	\$0	\$0
GLP (4420310)		\$206,168	\$211,718	\$193,682	\$218,882	\$225,586	\$205,921	\$224,642
GLP-MDO (4420310)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)		\$3,897	\$5,303	\$5,505	\$6,095	\$6,054	\$4,985	\$4,904
LPLP (4420510)		\$74,927	\$77,458	\$74,973	\$79,070	\$78,511	\$71,884	\$84,350
LPLS (4420510)		\$160,452	\$182,836	\$159,290	\$182,987	\$192,427	\$176,290	\$188,413
LPLSH (4420510)		\$116,695	\$114,684	\$113,061	\$113,409	\$116,966	\$107,511	\$116,912
LPLSO (4420510)		\$283	\$520	\$392	\$437	\$449	\$400	\$450
LPLSR (4420510)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)		\$77,380	\$85,468	\$80,310	\$85,891	\$84,314	\$81,637	\$86,729
HTS-HV (4420710)		\$9,501	\$5,725	\$8,210	\$8,284	\$8,620	\$7,738	\$8,723
HS (4421210)		\$262	\$395	\$405	\$759	\$845	\$749	\$727
<b>TOTAL COMMERCIAL</b>		<b>\$649,565</b>	<b>\$684,108</b>	<b>\$635,829</b>	<b>\$695,813</b>	<b>\$713,772</b>	<b>\$657,114</b>	<b>\$715,851</b>
<b>INDUSTRIAL SALES</b>								
GLP (4420410)		\$8,448	\$9,015	\$7,899	\$9,202	\$9,889	\$9,028	\$9,557
GLP-MDO (4420410)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)		\$17,228	\$19,378	\$18,695	\$18,197	\$19,424	\$16,808	\$19,925
LPLS (4420610)		\$18,045	\$21,112	\$17,221	\$19,338	\$20,156	\$19,513	\$19,561
LPLSH (4420610)		\$15,243	\$20,761	\$15,472	\$16,426	\$14,229	\$15,317	\$16,360
LPLSO (4420610)		\$27	\$31	\$7	\$1	\$77	\$11	\$48
LPLSR (4420610)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)		\$44,387	\$54,173	\$48,890	\$50,740	\$50,444	\$44,875	\$50,234
HTS-HV (4420810)		\$569	\$7,576	\$587	\$1,583	\$748	\$24,290	\$25,223
HS (4421110)		\$19	\$14	\$12	\$19	\$22	\$17	\$18
HEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL INDUSTRIAL</b>		<b>\$103,965</b>	<b>\$132,060</b>	<b>\$108,782</b>	<b>\$115,504</b>	<b>\$114,989</b>	<b>\$129,859</b>	<b>\$140,925</b>
<b>PUB STREET AND HWY LIGHTING SALES</b>								
SL-PUB (4440310)		\$6,586	\$9,195	\$10,497	\$11,424	\$11,650	\$9,189	\$9,512
BPL-POF (4440310)		\$339	\$459	\$510	\$560	\$544	\$477	\$433
GLP-T&S (4440410)		\$957	\$1,094	\$1,095	\$1,108	\$1,080	\$1,150	\$1,009
<b>TOTAL ST. LIGHT.</b>		<b>\$7,882</b>	<b>\$10,748</b>	<b>\$12,102</b>	<b>\$13,092</b>	<b>\$13,274</b>	<b>\$10,815</b>	<b>\$10,953</b>
<b>TOTAL REVENUES</b>		<b>\$1,156,728</b>	<b>\$1,143,160</b>	<b>\$1,064,411</b>	<b>\$1,214,748</b>	<b>\$1,248,484</b>	<b>\$1,124,562</b>	<b>\$1,225,614</b>

# PSE&G Solar 4 All Extension Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-S4AE-1

Actuals through March 2017

SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct17-Sep18	Revenue Requirements	4,861,453	SS-S4AE-2, Col 25
2	Sep-17	(Over) / Under Recovered Balance	(1,577,202)	SS-S4AE-3, Line 4, Col 40
3	Sep-17	Cumulative Interest Exp / (Credit)	<u>(11,878)</u>	SS-S4AE-3, Line 7, Col 40
4	Oct17-Sep18	Total Target Rate Revenue	3,272,373	Line 1 + Line 2 + Line 3
5	Oct17-Sep18	Forecasted kWh (000)	41,245,331	
6		Calculated Rate w/o SUT (\$/kWh)	0.000079	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000079	
8		Existing Rate	0.000005	
9		Proposed Rate w/o SUT (\$/kWh)	0.000079	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000084	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000074	(Line 9 - Line 8)
12		Resultant S4AE Revenue Increase / (Decrease)	3,052,154	(Line 5 * Line 11 * 1,000)

**PSE&G Solar 4 All Extension  
Revenue Requirements Calculation**

**Solar 4 All Extension: Total Program**

Actuals through March 2017

	(1)	(2)	(3)	(4)	(5)	(6) (7) (8)			(9)	(10)	(11)	(12)
						Plant						
	<u>Program Investment</u>	<u>Gross Plant</u>	<u>Depreciation Expense</u>	<u>Accumulated Depreciation</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Deprec Tax Basis</u>	<u>Prorated Deferred Tax Exp</u>	<u>Beginning Accumulated Deferred Income Tax</u>	<u>Ending Accumulated Deferred Income Tax</u>	<u>Average Net Investment</u>	<u>Return Requirement</u>
Oct-16	1,225,065	99,138,974	550,750	8,966,965	90,172,009	1,305,152	469,784	140,036	21,369,803	21,509,839	67,219,665	626,208
Nov-16	2,759,149	99,183,996	550,786	9,517,751	89,666,246	1,315,548	469,842	130,524	21,509,839	21,640,363	66,765,256	621,975
Dec-16	1,076,795	125,783,644	630,410	10,148,161	115,635,483	13,469,161	540,247	5,264,030	21,640,363	26,904,393	77,048,068	717,768
Jan-17	294,188	126,077,833	710,704	10,858,865	115,218,967	957,359	611,380	130,979	26,904,393	27,035,372	87,072,714	811,156
Feb-17	381,018	126,458,850	712,932	11,571,798	114,887,053	973,245	613,437	136,155	27,035,372	27,171,527	86,564,931	806,426
Mar-17	298,637	126,757,487	715,342	12,287,140	114,470,347	986,916	615,499	137,952	27,171,527	27,309,479	86,029,332	801,436
Apr-17	561,026	126,757,487	724,531	13,011,670	113,745,817	986,916	616,374	132,765	27,309,479	27,442,244	85,299,121	794,634
May-17	984,299	126,756,499	724,528	13,736,198	113,020,301	986,859	616,372	127,814	27,442,244	27,570,058	84,643,808	788,529
Jun-17	1,211,396	126,756,499	724,526	14,460,724	112,295,775	986,859	616,370	123,054	27,570,058	27,693,111	84,271,024	785,056
Jul-17	448,061	126,756,499	724,526	15,185,249	111,571,250	986,859	616,370	118,133	27,693,111	27,811,245	83,703,576	779,770
Aug-17	876,022	126,756,499	724,526	15,909,775	110,846,724	986,859	616,370	(87,324)	27,811,245	27,723,921	82,963,645	772,877
Sep-17	1,218,875	132,102,805	757,194	16,666,969	115,435,836	1,603,577	644,187	104,574	27,723,921	27,828,495	84,887,314	790,797
Oct-17	918,079	132,102,805	789,862	17,456,831	114,645,974	1,603,577	672,004	358,322	28,926,677	29,284,998	85,457,309	796,107
Nov-17	621,219	132,102,805	789,862	18,246,693	113,856,112	1,603,577	672,004	336,096	29,621,094	29,621,094	84,320,238	785,514
Dec-17	1,173,903	134,826,464	806,717	19,053,410	115,773,054	2,860,279	686,355	704,111	29,621,094	30,325,205	84,602,554	788,144
Jan-18	-	134,826,464	823,572	19,876,982	114,949,483	771,714	700,707	38,846	30,325,205	30,364,051	85,016,641	792,002
Feb-18	-	134,826,464	823,572	20,700,553	114,125,911	771,714	700,707	41,104	30,364,051	30,405,155	84,153,095	783,957
Mar-18	-	134,826,464	823,572	21,524,125	113,302,340	771,714	700,707	43,604	30,405,155	30,448,759	83,287,169	775,891
Apr-18	-	134,826,464	823,572	22,347,696	112,478,768	771,714	700,707	46,024	30,448,759	30,494,783	82,418,784	767,801
May-18	-	134,826,464	823,572	23,171,268	111,655,196	771,714	700,707	48,524	30,494,783	30,543,306	81,547,938	759,688
Jun-18	-	134,826,464	823,572	23,994,839	110,831,625	771,714	700,707	50,943	30,543,306	30,594,250	80,674,633	751,553
Jul-18	-	134,826,464	823,572	24,818,411	110,008,053	771,714	700,707	53,444	30,594,250	30,647,694	79,798,868	743,394
Aug-18	-	134,826,464	823,572	25,641,982	109,184,482	771,714	700,707	55,944	30,647,694	30,703,637	78,920,603	735,212
Sep-18	-	134,826,464	823,572	26,465,554	108,360,910	771,714	700,707	58,363	30,703,637	30,762,001	78,039,877	727,008
	<u>Program Assumption</u>	<u>Program Assumption</u>	Refer to WP_SS 2a.xls to WP_SS 2d.xls "Bk Depr" Worksheets	<u>Prior Month + Col 3</u>	<u>Col 2 - Col 4</u>	Refer to WP_SS 2a.xls to WP_SS 2d.xls "Taxes" Worksheet Row 41	Refer to WP_SS 2a.xls to WP_SS 2d.xls "Taxes" Worksheet Row 15	Refer to WP_SS 2a.xls through WP_SS 2d.xls "Taxes" Worksheet Row 71	Refer to WP_SS 2a.xls to WP_SS 2d.xls "Taxes" Worksheet Row 75	Refer to WP_SS-S4AE-2a (Landfills).xls "Taxes" Worksheet Row 77	( Prev Col 5 - Col 9 + Col 5 - Col 10 ) / 2	<u>Col 11 * Monthly Pre Tax WACC</u>
2013	-	-	-	-	-	-	-	-	-	-	-	-
2014	47,914,395	48,722,404	139,679	139,679	48,582,725	22,023,066	118,711	8,947,929	-	8,947,929	16,402,495	152,803
2015	48,533,501	95,493,531	3,548,800	3,688,480	91,805,051	28,349,236	3,005,060	10,353,096	10,487,450	19,301,025	48,772,742	4,013,655
2016	27,010,547	125,783,644	6,459,682	10,148,161	115,635,483	25,168,545	5,494,231	7,603,368	21,640,363	26,904,393	77,048,068	7,550,133
2017	8,986,723	134,826,464	8,905,249	19,053,410	115,773,054	15,522,882	7,596,720	2,322,630	29,621,094	30,325,205	84,602,554	9,500,446
Oct17-Sep19	2,713,201	-	19,681,444	-	-	20,141,613	16,745,215	1,857,892	-	-	-	17,317,855

**PSE&G Solar 4 All Extension  
Revenue Requirements Calculation**

**Solar 4 All Extension: Total Program**

Actuals through March 2017

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	Expenses					Revenue from Sale of				ITC			
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Revenue Requirements
Oct-16	37,458	42,428	297,807	9,205	-	73,918	24,296	2,354,374	-	165,154	114,059	55,916	(1,112,027)
Nov-16	25,184	47,065	-	9,205	-	49,795	23,518	-	-	165,253	114,127	55,901	957,423
Dec-16	24,361	47,110	-	9,205	-	49,813	24,296	1,106,695	-	214,268	147,977	62,268	(51,927)
Jan-17	13,974	42,332	3,032	497,267	-	70,091	24,939	(756)	-	214,875	148,396	68,595	1,689,514
Feb-17	11,480	54,800	477,235	(457,203)	-	80,553	21,882	-	-	215,703	148,968	68,713	1,207,277
Mar-17	14,282	124,947	-	20,032	-	121,937	24,358	902,228	-	216,313	149,390	68,953	330,766
Apr-17	40,237	41,968	575,123	22,957	-	111,322	24,134	-	-	216,313	149,390	74,695	1,772,985
May-17	43,747	51,612	-	22,957	-	126,537	24,939	-	-	216,312	149,389	74,695	1,188,892
Jun-17	14,701	47,752	-	22,957	-	125,998	43,353	3,970,170	-	216,312	149,389	74,694	(2,835,535)
Jul-17	16,501	43,213	583,471	22,957	-	126,941	44,798	-	-	216,312	149,389	74,694	1,707,692
Aug-17	38,596	48,847	-	22,957	-	120,814	44,798	-	-	216,312	149,389	74,694	1,151,184
Sep-17	29,091	43,184	-	22,957	-	101,517	43,353	3,811,031	-	235,717	162,790	78,045	(2,633,140)
Oct-17	32,055	50,912	583,471	22,957	-	87,014	44,798	-	-	235,717	162,790	81,395	1,826,440
Nov-17	19,122	48,554	-	22,957	-	58,983	43,353	-	-	235,717	162,790	81,395	1,246,562
Dec-17	44,222	45,351	-	22,957	-	50,995	44,798	2,149,445	-	245,729	169,704	83,124	(870,156)
Jan-18	46,149	54,965	583,546	22,893	-	50,499	44,798	-	-	245,729	169,704	84,852	1,897,248
Feb-18	19,195	54,965	-	22,893	-	69,777	40,463	-	-	245,729	169,704	84,852	1,263,761
Mar-18	52,673	54,965	-	22,893	-	100,417	44,798	2,408,066	-	245,729	169,704	84,852	(1,153,869)
Apr-18	52,575	54,965	598,058	22,893	-	110,765	43,353	-	-	245,729	169,704	84,852	1,835,165
May-18	55,131	54,965	-	22,893	-	125,904	44,798	-	-	245,729	169,704	84,852	1,214,966
Jun-18	21,495	54,965	-	22,893	-	125,368	36,270	3,950,319	-	245,729	169,704	84,852	(2,768,061)
Jul-18	20,920	54,965	598,058	22,893	-	126,307	37,479	-	-	245,729	169,704	84,852	1,769,435
Aug-18	46,608	54,965	-	22,893	-	120,210	37,479	-	-	245,729	169,704	84,852	1,194,980
Sep-18	36,381	54,965	-	22,893	-	101,009	36,270	3,791,976	-	245,729	169,704	84,852	(2,595,018)
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 2a.xlsx through WP_SS 2d.xlsx "Bk Depr" Worksheets	Col 22 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 - Col 23 + Col 24
2013	-	144,842	-	-	-	-	-	-	-	-	-	-	144,842
2014	-	384,984	-	-	-	-	-	-	-	83,796	57,871	14,481	550,281
2015	22,914	497,508	952,473	48,434	-	932,306	249,239	-	-	1,096,577	757,315	375,516	6,423,863
2016	307,718	520,236	1,716,024	98,460	-	1,203,077	344,731	13,531,816	-	1,963,840	1,356,262	666,757	(1,080,717)
2017	318,010	643,471	2,222,333	266,712	-	1,182,701	429,504	10,832,119	-	2,681,333	1,851,774	903,692	5,782,481
Oct17-Sep19	923,666	1,313,931	4,785,345	555,801	-	2,248,859	891,024	24,538,114	-	5,877,464	4,059,077	2,027,810	8,991,314



**PSE&G Solar 4 All Extension  
Revenue Requirements Calculation**

**Solar 4 All Extension: Segment 1 - Landfills / Brownfields**

Actuals through March 2017

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Plant			Beginning Accumulated Deferred Income Tax	Ending Accumulated Deferred Income Tax	Average Net Investment	Return Requirement	
					Tax Depreciation	Book Deprec Basis	Prorated Tax Exp					
Oct-16	423,043	91,159,949	481,489	8,487,841	82,672,107	924,516	410,871	203,432	20,164,250	20,367,683	61,203,841	570,166
Nov-16	2,519,780	91,178,750	481,529	8,969,370	82,209,380	928,854	410,933	197,710	20,367,683	20,565,392	60,856,159	566,927
Dec-16	625,887	113,068,082	538,747	9,508,117	103,559,965	10,912,946	462,259	4,297,579	20,565,392	24,862,972	69,368,084	646,222
Jan-17	160,287	113,228,369	596,187	10,104,305	103,124,065	816,109	513,932	118,340	24,862,972	24,981,311	77,590,584	722,822
Feb-17	149,582	113,377,952	596,880	10,701,185	102,676,767	822,306	514,682	118,582	24,981,311	25,099,893	77,030,525	717,605
Mar-17	166,284	113,544,236	597,768	11,298,953	102,245,283	829,882	515,447	118,939	25,099,893	25,218,832	76,448,138	712,179
Apr-17	-	113,544,236	606,403	11,905,355	101,638,880	829,882	515,851	114,884	25,218,832	25,333,716	75,788,048	706,030
May-17	(988)	113,543,248	606,400	12,511,755	101,031,492	829,825	515,849	110,901	25,333,716	25,444,618	75,268,260	701,188
Jun-17	-	113,543,248	606,398	13,118,153	100,425,095	829,825	515,846	107,079	25,444,618	25,551,696	74,752,377	696,382
Jul-17	-	113,543,248	606,398	13,724,550	99,818,697	829,825	515,846	103,127	25,551,696	25,654,823	74,040,877	689,754
Aug-17	-	113,543,248	606,398	14,330,948	99,212,300	829,825	515,846	99,176	25,654,823	25,753,999	73,333,328	683,162
Sep-17	-	113,543,248	606,398	14,937,345	98,605,902	829,825	515,846	95,352	25,753,999	25,849,350	72,629,667	676,607
Oct-17	-	113,543,248	606,398	15,543,743	97,999,505	829,825	515,846	124,436	26,001,884	26,126,320	71,760,842	668,513
Nov-17	-	113,543,248	606,398	16,150,140	97,393,107	829,825	515,846	120,612	26,126,320	26,246,933	71,031,920	661,723
Dec-17	-	113,543,248	606,398	16,756,538	96,786,710	829,825	515,846	116,661	26,246,933	26,363,594	70,545,766	657,194
Jan-18	-	113,543,248	606,398	17,362,935	96,180,312	579,394	515,846	32,257	26,363,594	26,395,850	70,103,789	653,076
Feb-18	-	113,543,248	606,398	17,969,333	95,573,915	579,394	515,846	33,702	26,395,850	26,429,552	69,464,412	647,120
Mar-18	-	113,543,248	606,398	18,575,730	94,967,517	579,394	515,846	35,302	26,429,552	26,464,855	68,823,512	641,149
Apr-18	-	113,543,248	606,398	19,182,128	94,361,120	579,394	515,846	36,851	26,464,855	26,501,706	68,181,038	635,164
May-18	-	113,543,248	606,398	19,788,525	93,754,722	579,394	515,846	38,451	26,501,706	26,540,157	67,536,990	629,164
Jun-18	-	113,543,248	606,398	20,394,923	93,148,325	579,394	515,846	40,000	26,540,157	26,580,156	66,891,367	623,150
Jul-18	-	113,543,248	606,398	21,001,320	92,541,927	579,394	515,846	41,600	26,580,156	26,621,756	66,244,169	617,121
Aug-18	-	113,543,248	606,398	21,607,718	91,935,530	579,394	515,846	43,200	26,621,756	26,664,957	65,595,372	611,076
Sep-18	-	113,543,248	606,398	22,214,116	91,329,132	579,394	515,846	44,749	26,664,957	26,709,705	64,945,000	605,018
2013	-	-	-	-	-	-	-	-	-	-	-	-
2014	-	48,722,404	139,679	139,679	48,582,725	22,023,066	118,711	8,947,929	-	8,947,929	16,402,495	152,803
2015	-	90,447,375	3,528,583	3,668,262	86,779,113	26,027,542	2,987,876	9,411,704	10,487,450	18,359,633	47,447,533	4,001,310
2016	-	113,068,082	5,839,855	9,508,117	103,559,965	20,867,120	4,967,199	6,503,339	20,565,392	24,862,972	69,368,084	7,032,457
2017	-	113,543,248	7,248,421	16,756,538	96,786,710	9,936,782	6,186,685	1,348,089	26,246,933	26,363,594	70,545,766	8,293,157
Oct17-Sep18	-	2,725,037,940	13,461,775	-	-	10,649,273	11,452,313	284,103	-	-	-	13,716,785

Refer to WP-SS-S4AE-2a (Landfills) "Bk Depr" Worksheets

Prior Month + Col 3

Col 2 - Col 4

Refer to WP-SS-S4AE-2a (Landfills).xls "Taxes" Worksheets Row 41

Refer to WP-SS-S4AE-22a (Landfills).xls "Taxes" Worksheets Row 15

Refer to WP-SS-S4AE-2a (Landfills).xls "Taxes" Worksheet Row 71

Refer to WP-SS-S4AE-2a (Landfills).xls "Taxes" Worksheet Row 75

Refer to WP-SS-S4AE-2a (Landfills).xls "Taxes" Worksheet Row 77

(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2

Col 11 \* Monthly Pre Tax WACC

**PSE&G Solar 4 All Extension  
Revenue Requirements Calculation**

**Solar 4 All Extension: Segment 1 - Landfills / Brownfields**

Actuals through March 2017

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	Expenses					Revenue from Sale of				ITC			
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Revenue Requirements
Oct-16	32,301	33,587	286,353	8,500	-	73,918	24,296	2,354,374	-	144,495	99,791	48,770	(1,235,708)
Nov-16	9,768	37,661	-	8,500	-	49,795	23,518	-	-	144,523	99,810	48,755	835,494
Dec-16	23,111	37,598	-	8,500	-	49,813	24,296	1,106,695	-	180,299	124,518	52,824	(178,619)
Jan-17	8,961	32,659	-	484,902	-	70,091	24,939	(756)	-	180,570	124,704	56,807	1,502,791
Feb-17	8,825	45,761	465,780	(446,658)	-	80,553	21,882	-	-	180,822	124,879	56,768	1,036,824
Mar-17	9,996	104,028	-	19,122	-	121,937	24,358	902,228	-	181,104	125,073	56,852	145,245
Apr-17	31,560	24,291	548,202	21,914	-	106,891	24,134	-	-	181,104	125,073	62,537	1,563,733
May-17	39,099	29,946	-	21,914	-	121,427	24,939	-	-	181,102	125,072	62,536	1,008,542
Jun-17	9,553	27,897	-	21,914	-	120,860	43,353	3,810,008	-	181,102	125,072	62,536	(2,855,717)
Jul-17	11,353	25,285	556,939	21,914	-	121,772	44,798	-	-	181,102	125,072	62,536	1,501,433
Aug-17	33,440	28,507	-	21,914	-	115,966	44,798	-	-	181,102	125,072	62,536	969,018
Sep-17	21,935	25,258	-	21,914	-	97,569	43,353	3,658,658	-	181,102	125,072	62,536	(2,691,108)
Oct-17	26,899	29,512	556,939	21,914	-	83,751	44,798	-	-	181,102	125,072	62,536	1,537,987
Nov-17	13,966	28,224	-	21,914	-	56,830	43,353	-	-	181,102	125,072	62,536	988,402
Dec-17	29,616	25,143	-	21,914	-	49,172	44,798	2,070,462	-	181,102	125,072	62,536	(1,067,807)
Jan-18	31,327	36,609	556,939	21,852	-	49,301	44,798	-	-	181,102	125,072	62,536	1,568,464
Feb-18	11,461	36,609	-	21,852	-	68,218	40,463	-	-	181,102	125,072	62,536	971,120
Mar-18	45,688	36,609	-	21,852	-	96,939	44,798	2,340,026	-	181,102	125,072	62,536	(1,373,705)
Apr-18	39,457	36,609	570,863	21,852	-	106,357	43,353	-	-	181,102	125,072	62,536	1,516,994
May-18	48,146	36,609	-	21,852	-	120,820	44,798	-	-	181,102	125,072	62,536	932,913
Jun-18	13,761	36,609	-	21,852	-	120,255	36,270	3,790,958	-	181,102	125,072	62,536	(2,889,353)
Jul-18	13,186	36,609	570,863	21,852	-	121,163	37,479	-	-	181,102	125,072	62,536	1,463,747
Aug-18	38,862	36,609	-	21,852	-	115,386	37,479	-	-	181,102	125,072	62,536	918,294
Sep-18	25,590	36,609	-	21,852	-	97,082	36,270	3,640,365	-	181,102	125,072	62,536	(2,721,888)
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP-SS-S4AE-2a (Landfills "Bk Depr" Worksheets	Col 22 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 - Col 23 + Col 24
2013	-	139,637	-	-	-	-	-	-	-	-	-	-	139,637
2014	-	260,124	-	-	-	-	-	-	-	83,796	57,871	14,481	425,420
2015	22,914	332,605	952,473	48,434	-	932,306	249,239	-	-	1,084,447	748,938	373,422	6,244,811
2016	265,806	397,936	1,680,652	92,820	-	1,203,077	344,731	13,531,816	-	1,767,331	1,220,549	602,671	(2,155,307)
2017	245,200	426,510	2,127,861	254,592	-	1,146,820	429,504	10,440,601	-	2,172,417	1,500,308	733,253	3,639,344
Oct17- Sep18	698,946	876,155	4,640,028	539,263	-	2,159,306	670,764	23,565,500	-	4,003,145	2,764,640	1,387,768	2,157,365

**PSE&G Solar 4 All Extension  
Revenue Requirements Calculation**

**Solar 4 All Extension: Segment 2 - Pilots - Grid Security**

Actuals through March 2017

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						Plant						
Monthly Calculation	Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book Deprec Tax Basis	Prorated Deferred Tax Exp	Beginning Accumulated Deferred Income Tax	Ending Accumulated Deferred Income Tax	Average Net Investment	Return Requirement
Oct-16	802,022	7,979,025	69,261	479,124	7,499,901	380,635	58,913	(63,396)	1,205,552	1,142,156	6,015,824	56,042
Nov-16	239,369	8,005,246	69,257	548,381	7,456,866	386,694	58,910	(67,186)	1,142,156	1,074,971	5,909,097	55,048
Dec-16	450,908	12,715,562	91,663	640,044	12,075,518	2,556,215	77,988	966,451	1,074,971	2,041,421	7,679,984	71,546
Jan-17	133,901	12,849,463	114,517	754,561	12,094,903	141,250	97,448	12,639	2,041,421	2,054,060	9,482,129	88,334
Feb-17	231,436	13,080,899	116,052	870,613	12,210,286	150,939	98,756	17,574	2,054,060	2,071,634	9,534,406	88,821
Mar-17	132,353	13,213,252	117,574	988,187	12,225,065	157,034	100,052	19,013	2,071,634	2,090,647	9,581,194	89,257
Apr-17	561,026	13,213,252	118,128	1,106,315	12,106,937	157,034	100,523	17,881	2,090,647	2,108,528	9,511,073	88,604
May-17	985,287	13,213,252	118,128	1,224,443	11,988,809	157,034	100,523	16,912	2,108,528	2,125,440	9,375,548	87,341
Jun-17	1,211,396	13,213,252	118,128	1,342,571	11,870,681	157,034	100,523	15,975	2,125,440	2,141,415	9,518,647	88,674
Jul-17	448,061	13,213,252	118,128	1,460,699	11,752,553	157,034	100,523	15,006	2,141,415	2,156,422	9,662,699	90,016
Aug-17	876,022	13,213,252	118,128	1,578,827	11,634,425	157,034	100,523	(186,499)	2,156,422	1,969,922	9,630,317	89,715
Sep-17	1,218,875	18,559,558	150,796	1,729,624	16,829,934	773,751	128,340	9,222	1,969,922	1,979,144	12,257,647	114,190
Oct-17	918,079	18,559,558	183,465	1,913,088	16,646,469	773,751	156,157	233,885	2,924,793	3,158,678	13,696,467	127,594
Nov-17	621,219	18,559,558	183,465	2,096,553	16,463,005	773,751	156,157	215,484	3,158,678	3,374,162	13,288,318	123,792
Dec-17	1,173,903	21,283,217	200,319	2,296,872	18,986,345	2,030,454	170,509	587,450	3,374,162	3,961,611	14,056,789	130,951
Jan-18	-	21,283,217	217,174	2,514,046	18,769,170	192,320	184,861	6,589	3,961,611	3,968,200	14,912,852	138,926
Feb-18	-	21,283,217	217,174	2,731,220	18,551,996	192,320	184,861	7,402	3,968,200	3,975,602	14,688,683	136,838
Mar-18	-	21,283,217	217,174	2,948,394	18,334,822	192,320	184,861	8,302	3,975,602	3,983,904	14,463,657	134,741
Apr-18	-	21,283,217	217,174	3,165,568	18,117,648	192,320	184,861	9,173	3,983,904	3,993,077	14,237,745	132,637
May-18	-	21,283,217	217,174	3,382,742	17,900,474	192,320	184,861	10,073	3,993,077	4,003,150	14,010,949	130,524
Jun-18	-	21,283,217	217,174	3,599,916	17,683,300	192,320	184,861	10,944	4,003,150	4,014,093	13,783,266	128,403
Jul-18	-	21,283,217	217,174	3,817,090	17,466,126	192,320	184,861	11,844	4,014,093	4,025,937	13,554,699	126,274
Aug-18	-	21,283,217	217,174	4,034,264	17,248,952	192,320	184,861	12,744	4,025,937	4,038,681	13,325,231	124,136
Sep-18	-	21,283,217	217,174	4,251,438	17,031,778	192,320	184,861	13,615	4,038,681	4,052,295	13,094,878	121,990
	Program Assumption	Program Assumption	Refer to WP-SS-S4AE-2b (Grid) "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP-SS-S4AE-2b (Grid).xls "Taxes" Worksheets Row 41	Refer to WP-SS-S4AE-2b (Grid).xls "Taxes" Worksheets Row 15	Refer to WP-SS-S4AE-2b (Grid).xls "Taxes" Worksheet Row 71	Refer to WP-SS-S4AE-2b (Grid).xls "Taxes" Worksheet Row 75	Refer to WP-SS-S4AE-2b (Grid).xls "Taxes" Worksheet Row 77	( Prev Col 5 - Col 9 + Col 5 - Col 10) / 2	Col 11 * Monthly Pre Tax WACC
Annual Summary												
2013	-	-	-	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-	-	-	-
2015	5,315,078	5,046,156	20,217	20,217	5,025,938	2,321,694	17,185	941,392	-	941,392	1,325,209	12,345
2016	7,193,464	12,715,562	619,827	640,044	12,075,518	4,301,425	527,032	1,100,029	-	2,041,421	7,679,984	517,676
2017	8,511,557	21,283,217	1,656,828	2,296,872	18,986,345	5,586,101	1,410,035	974,542	-	3,961,611	14,056,789	1,207,289
2018	-	21,283,217	2,606,088	4,902,961	16,380,256	2,307,841	2,218,330	105,080	-	4,230,975	12,260,713	1,523,332
Oct17-Sep18	2,713,201	-	2,521,815	-	-	5,308,838	2,146,571	1,127,503	-	-	-	1,556,804

**PSE&G Solar 4 All Extension  
Revenue Requirements Calculation**

**Solar 4 All Extension: Segment 2 - Pilots - Grid Security**

Actuals through March 2017

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	Expenses					Revenue from Sale of				ITC			
<u>Monthly Calculation</u>	<u>O&amp;M</u>	<u>Administrative</u>	<u>Rent</u>	<u>Insurance</u>	<u>Other</u>	<u>Energy</u>	<u>Capacity</u>	<u>SRECs</u>	<u>Other</u>	<u>Amortization</u>	<u>Tax Gross-up</u>	<u>Tax Assoc. w/50% ITC Basis Reduction</u>	<u>Revenue Requirements</u>
Oct-16	5,158	8,841	11,455	705	-	-	-	-	-	20,660	14,268	7,147	123,681
Nov-16	15,416	9,405	-	705	-	-	-	-	-	20,731	14,317	7,146	121,930
Dec-16	1,250	9,512	-	705	-	-	-	-	-	33,969	23,459	9,444	126,692
Jan-17	5,012	9,673	3,032	12,365	-	-	-	-	-	34,306	23,692	11,788	186,723
Feb-17	2,655	9,039	11,455	(10,545)	-	-	-	-	-	34,881	24,089	11,945	170,452
Mar-17	4,287	20,919	-	910	-	-	-	-	-	35,210	24,316	12,101	185,522
Apr-17	8,678	17,676	26,922	1,043	-	4,431	-	-	-	35,210	24,316	12,158	209,252
May-17	4,649	21,666	-	1,043	-	5,110	-	-	-	35,210	24,316	12,158	180,349
Jun-17	5,149	19,856	-	1,043	-	5,138	-	160,162	-	35,210	24,316	12,158	20,182
Jul-17	5,149	17,928	26,532	1,043	-	5,169	-	-	-	35,210	24,316	12,158	206,259
Aug-17	5,156	20,340	-	1,043	-	4,848	-	-	-	35,210	24,316	12,158	182,166
Sep-17	7,156	17,926	-	1,043	-	3,947	-	152,373	-	54,615	37,718	15,509	57,968
Oct-17	5,156	21,400	26,532	1,043	-	3,264	-	-	-	54,615	37,718	18,859	288,453
Nov-17	5,156	20,330	-	1,043	-	2,153	-	-	-	54,615	37,718	18,859	258,160
Dec-17	14,606	20,208	-	1,043	-	1,822	-	78,983	-	64,626	44,632	20,588	197,651
Jan-18	14,822	18,357	26,606	1,040	-	1,198	-	-	-	64,626	44,632	22,316	328,784
Feb-18	7,734	18,357	-	1,040	-	1,559	-	-	-	64,626	44,632	22,316	292,641
Mar-18	6,984	18,357	-	1,040	-	3,478	-	68,040	-	64,626	44,632	22,316	219,836
Apr-18	13,118	18,357	27,195	1,040	-	4,408	-	-	-	64,626	44,632	22,316	318,170
May-18	6,984	18,357	-	1,040	-	5,084	-	-	-	64,626	44,632	22,316	282,053
Jun-18	7,734	18,357	-	1,040	-	5,113	-	159,361	-	64,626	44,632	22,316	121,292
Jul-18	7,734	18,357	27,195	1,040	-	5,143	-	-	-	64,626	44,632	22,316	305,688
Aug-18	7,746	18,357	-	1,040	-	4,824	-	-	-	64,626	44,632	22,316	276,686
Sep-18	10,791	18,357	-	1,040	-	3,927	-	151,612	-	64,626	44,632	22,316	126,870
													Col 3 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 - Col 23 + Col 24
<u>Annual Summary</u>	<u>Program Assumption</u>	<u>Program Assumption</u>	<u>Program Assumption</u>	<u>Program Assumption</u>	<u>Program Assumption</u>	<u>Program Assumption</u>	<u>Program Assumption</u>	<u>Program Assumption</u>	<u>Program Assumption</u>	Refer to WP_SS 2b.xls "Book Depr" Worksheet	Col 22 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	
2013	-	1,661	-	-	-	-	-	-	-	-	-	-	1,661
2014	-	66,428	-	-	-	-	-	-	-	-	-	-	66,428
2015	-	122,752	-	-	-	-	-	-	-	12,130	8,377	2,094	136,901
2016	41,911	122,300	35,371	5,640	-	-	-	-	-	196,509	135,712	64,086	1,074,589
2017	72,810	216,960	94,472	12,120	-	35,882	-	391,518	-	508,916	351,466	170,440	2,143,138
2018	121,886	220,280	108,192	12,484	-	41,938	-	457,601	-	775,517	535,586	267,793	3,049,412
Oct17-Sep18	108,567	227,147	107,529	12,493	-	41,974	-	457,996	-	755,494	521,757	259,150	3,016,284











**PSE&G Solar 4 All Extension**  
**Under/(Over) Calculation**

Tariff Rate (excl SUT)	0.000185	0.000005	0.000005	0.000005	0.000005	0.000005	0.000005
	40	41	42	43	44	45	46
<b><u>GPRC S4AE Under/(Over) Calculation</u></b>	<u>Sep-16</u>	<u>Oct-16</u>	<u>Nov-16</u>	<u>Dec-16</u>	<u>Jan-17</u>	<u>Feb-17</u>	<u>Mar-17</u>
(1) SGIEP GPRC Revenue	670,830	15,703	14,621	16,686	17,150	15,447	16,835
(2) Revenue Requirements (excluding Incremental WACC)	1,018,150	(1,112,027)	957,423	(51,927)	1,689,514	1,207,277	330,766
(3) Monthly Under/(Over) Recovery	347,320	(1,127,729)	942,802	(68,613)	1,672,364	1,191,829	313,931
(4) Deferred Balance	(4,738,965)	(5,872,203)	(4,929,401)	(4,998,014)	(3,325,650)	(2,133,821)	(1,819,890)
(5) Monthly Interest Rate	0.0473%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%
(6) After Tax Monthly Interest Expense/(Credit)	(1,374)	(2,432)	(2,475)	(2,275)	(1,908)	(1,251)	(906)
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	(5,509)	(2,432)	(4,907)	(7,182)	(9,090)	(10,341)	(11,247)
(8) Revenue Requirements	(4,744,474)	(5,874,635)	(4,934,309)	(5,005,197)	(3,334,740)	(2,144,162)	(1,831,137)
(9) Net Sales - kWh (000)	-	-	-	-	-	-	-
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Cumulative Incremental Interest	-	-	-	-	-	-	-
(12) Average Net of Tax Deferred Balance	(4,912,625)	(5,305,584)	(5,400,802)	(4,963,708)	(4,161,832)	(2,729,736)	(1,976,855)

## PSE&G Solar 4 All Extension

### Under/(Over) Calculation

Schedule SS-S4AE-3

Page 2 of 4

Tariff Rate (excl SUT)	0.000005	0.000005	0.000005	0.000005	0.000005	0.000005	0.000005
	47	48	49	50	51	52	53
<b><u>GPRC S4AE Under/(Over) Calculation</u></b>	<u>Apr-17</u>	<u>May-17</u>	<u>Jun-17</u>	<u>Jul-17</u>	<u>Aug-17</u>	<u>Sep-17</u>	<u>Oct-17</u>
(1) SGIEP GPRC Revenue	14,891	16,027	18,109	22,039	21,272	17,053	244,173
(2) Revenue Requirements (excluding Incremental WACC)	<u>1,772,985</u>	<u>1,188,892</u>	<u>(2,835,535)</u>	<u>1,707,692</u>	<u>1,151,184</u>	<u>(2,633,140)</u>	<u>1,826,440</u>
(3) Monthly Under/(Over) Recovery	1,758,094	1,172,865	(2,853,645)	1,685,653	1,129,912	(2,650,193)	1,582,267
(4) Deferred Balance	(61,795)	1,111,069	(1,742,576)	(56,922)	1,072,990	(1,577,202)	(6,813)
(5) Monthly Interest Rate	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%
(6) After Tax Monthly Interest Expense/(Credit)	(431)	240	(145)	(412)	233	(116)	(363)
(7) Cumulative Interest	(11,679)	(11,438)	(11,583)	(11,995)	(11,762)	(11,878)	(363)
(8) Balance Added to Subsequent Year's Revenue Requirements	(73,474)	1,099,631	(1,754,158)	(68,917)	1,061,228	(1,589,080)	(7,176)
(9) Net Sales - kWh (000)	-	-	-	-	-	-	3,090,795
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Cumulative Incremental Interest	-	-	-	-	-	-	-
(12) Average Net of Tax Deferred Balance	(940,843)	524,637	(315,753)	(899,749)	508,034	(252,106)	(792,008)

**PSE&G Solar 4 All Extension**

**Under/(Over) Calculation**

Tariff Rate (excl SUT)	0.000079	0.000079	0.000079	0.000079	0.000079	0.000079	0.000079	0.000079	0.000079
	54	55	56	57	58	59	60	61	
<b><u>GPRC S4AE Under/(Over) Calculation</u></b>	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>Feb-18</u>	<u>Mar-18</u>	<u>Apr-18</u>	<u>May-18</u>	<u>Jun-18</u>	
(1) SGIEP GPRC Revenue	231,540	260,633	276,894	252,172	258,913	233,073	257,004	287,437	
(2) Revenue Requirements (excluding Incremental WACC)	<u>1,246,562</u>	<u>(870,156)</u>	<u>1,897,248</u>	<u>1,263,761</u>	<u>(1,153,869)</u>	<u>1,835,165</u>	<u>1,214,966</u>	<u>(2,768,061)</u>	
(3) Monthly Under/(Over) Recovery	1,015,022	(1,130,789)	1,620,354	1,011,589	(1,412,782)	1,602,092	957,961	(3,055,498)	
(4) Deferred Balance	1,008,209	(122,580)	1,497,774	2,509,363	1,096,581	2,698,673	3,656,634	601,136	
(5) Monthly Interest Rate	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%
(6) After Tax Monthly Interest Expense/(Credit)	229	203	315	918	826	870	1,456	976	
(7) Cumulative Interest	(134)	69	385	1,303	2,129	2,999	4,456	5,431	
(8) Balance Added to Subsequent Year's Revenue Requirements	1,008,076	(122,511)	1,498,159	2,510,666	1,098,710	2,701,672	3,661,089	606,567	
(9) Net Sales - kWh (000)	2,930,889	3,299,153	3,504,982	3,192,051	3,277,383	2,950,289	3,253,221	3,638,440	
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-	-	-
(11) Cumulative Incremental Interest	-	-	-	-	-	-	-	-	-
(12) Average Net of Tax Deferred Balance	500,698	442,814	687,597	2,003,569	1,802,972	1,897,627	3,177,653	2,128,885	

**PSE&G Solar 4 All Extension**  
**Under/(Over) Calculation**

Tariff Rate (excl SUT)	0.000079	0.000079	0.000079	
	62	63	64	
<b><u>GPRC S4AE Under/(Over) Calculation</u></b>	<u>Jul-18</u>	<u>Aug-18</u>	<u>Sep-18</u>	
(1) SGIEP GPRC Revenue	350,215	338,085	268,242	SGIEP Rate * Row 9
(2) Revenue Requirements (excluding Incremental WACC)	<u>1,769,435</u>	<u>1,194,980</u>	<u>(2,595,018)</u>	From SS-S4AE-3, Col 25
(3) Monthly Under/(Over) Recovery	1,419,220	856,895	(2,863,260)	Row 2 - Row 1
(4) Deferred Balance	2,020,356	2,877,252	13,992	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.0458%	0.0458%	0.0458%	Monthly Interest Rate
(6) After Tax Monthly Interest Expense/(Credit)	601	1,122	663	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest	6,032	7,155	7,817	Prev Row 7 + Row 6
(8) Balance Added to Subsequent Year's Revenue Requirements	2,026,389	2,884,406	21,809	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	4,433,102	4,279,556	3,395,469	
(10) Incremental Interest From WACC Change	-	-	-	
(11) Cummulative Incremental Interest	-	-	-	Prev Row 11 + Row 10
(12) Average Net of Tax Deferred Balance	1,310,746	2,448,804	1,445,622	(Prev Row 4 + Row 4) / 2 *(1 - Tax Rate)

**SOLAR-4-ALL Extension**  
**ACTUAL REVENUES BY RATE CLASS**

Schedule S4AE-4

Solar-4-ALL Ext Rate	0.000185	0.000005	0.000005	0.000005	0.000005	0.000005	0.000005	
	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	
<b>RESIDENTIAL SALES</b>								
RS (4400110)	\$224,165	\$4,228	\$4,109	\$5,193	\$5,410	\$4,349	\$4,756	
RS-HTG (4400210)	\$1,284	\$41	\$51	\$85	\$84	\$71	\$81	
WH (4400310)	\$16	\$0	\$0	\$1	\$1	\$1	\$1	
RLM (4400410)	\$3,794	\$74	\$66	\$84	\$88	\$69	\$78	
WHS (4400510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
<b>TOTAL RESIDENTIAL</b>	<b>\$229,259</b>	<b>\$4,344</b>	<b>\$4,227</b>	<b>\$5,362</b>	<b>\$5,583</b>	<b>\$4,489</b>	<b>\$4,916</b>	
<b>COMMERCIAL SALES</b>								
WH & WHS (4420110)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
GLP (4420310)	\$119,564	\$2,908	\$2,660	\$3,007	\$3,099	\$2,829	\$3,086	
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
SL-PRI (4440110)	\$2,260	\$73	\$76	\$84	\$83	\$68	\$67	
LPLP (4420510)	\$43,453	\$1,064	\$1,030	\$1,086	\$1,078	\$987	\$1,159	
LPLS (4420510)	\$93,052	\$2,511	\$2,188	\$2,514	\$2,643	\$2,422	\$2,588	
LPLSH (4420510)	\$67,676	\$1,575	\$1,553	\$1,558	\$1,607	\$1,477	\$1,606	
LPLSO (4420510)	\$164	\$7	\$5	\$6	\$6	\$5	\$6	
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420710)	\$44,876	\$1,174	\$1,103	\$1,180	\$1,158	\$1,121	\$1,191	
HTS-HV (4420710)	\$5,510	\$79	\$113	\$114	\$118	\$106	\$120	
HS (4421210)	\$152	\$5	\$6	\$10	\$12	\$10	\$10	
<b>TOTAL COMMERCIAL</b>	<b>\$376,707</b>	<b>\$9,397</b>	<b>\$8,734</b>	<b>\$9,558</b>	<b>\$9,805</b>	<b>\$9,026</b>	<b>\$9,833</b>	
<b>INDUSTRIAL SALES</b>								
GLP (4420410)	\$4,899	\$124	\$108	\$126	\$136	\$124	\$131	
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
LPLP (4420610)	\$9,991	\$266	\$257	\$250	\$267	\$231	\$274	
LPLS (4420610)	\$10,465	\$290	\$237	\$266	\$277	\$268	\$269	
LPLSH (4420610)	\$8,840	\$285	\$213	\$226	\$195	\$210	\$225	
LPLSO (4420610)	\$15	\$0	\$0	\$0	\$1	\$0	\$1	
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420810)	\$25,742	\$744	\$672	\$697	\$693	\$616	\$690	
HTS-HV (4420810)	\$330	\$104	\$8	\$22	\$10	\$334	\$346	
HS (4421110)	\$11	\$0	\$0	\$0	\$0	\$0	\$0	
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
<b>TOTAL INDUSTRIAL</b>	<b>\$60,293</b>	<b>\$1,814</b>	<b>\$1,494</b>	<b>\$1,587</b>	<b>\$1,580</b>	<b>\$1,784</b>	<b>\$1,936</b>	
<b>PUB STREET AND HWY LIGHTING SALES</b>								
SL-PUB (4440310)	\$3,819	\$126	\$144	\$157	\$160	\$126	\$131	
BPL-POF (4440310)	\$197	\$6	\$7	\$8	\$7	\$7	\$6	
GLP-T&S (4440410)	\$555	\$15	\$15	\$15	\$15	\$16	\$14	
<b>TOTAL ST. LIGHT.</b>	<b>\$4,571</b>	<b>\$148</b>	<b>\$166</b>	<b>\$180</b>	<b>\$182</b>	<b>\$149</b>	<b>\$150</b>	
<b>TOTAL REVENUES</b>	<b>\$670,830</b>	<b>\$15,703</b>	<b>\$14,621</b>	<b>\$16,686</b>	<b>\$17,150</b>	<b>\$15,447</b>	<b>\$16,835</b>	

**PSE&G Solar Loan II Program  
Proposed Rate Calculations  
(\$'s Unless Specified)**

Schedule SS-SLII-1

Actual results through March 2017

SUT Rate 6.875%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2017 - Sep 2018	Revenue Requirements	9,283,340	SS-SLII-2, Col 21
2	Sep-17	(Over) / Under Recovered Balance	1,349,544	SS-SLII-3, Line 4, Col 95
3	Sep-17	Cumulative Interest Exp / (Credit)	(8,919)	SS-SLII-3, Line 7, Col 95
4	Oct 2017 - Sep 2018	Total Target Rate Revenue	10,623,965	Line 1 + Line 2 + Line 3
5	Oct 2017 - Sep 2018	Forecasted kWh (000)	41,245,331	
6		Updated Calculated Rate w/o SUT (\$/kWh)	0.000258	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000258	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000038	
9		Proposed Rate w/o SUT (\$/kWh)	0.000258	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000276	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000220	(Line 9 - Line 8)
12		Resultant SLII Revenue Increase / (Decrease)	9,073,973	(Line 5 * Line 11 * 1,000)

**PSE&G Solar Loan II Program**  
**Electric Revenue Requirements Calculation - Summary**

Schedule SS-SLII-2

Page 1 of 2

Actual data through March 2017

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Total Loan</u>	<u>SREC</u>	<u>Total Net Loan</u>	<u>Return</u>	<u>Incremental</u>		<u>Return</u>	<u>Incremental</u>		<u>Loan Interest</u>	<u>Net Loan</u>	<u>Loan Principal</u>
	<u>Outstanding</u>	<u>Inventory</u>	<u>Investment</u>	<u>Requirement</u>	<u>Return</u>	<u>Net Plant</u>	<u>Requirement</u>	<u>Return</u>	<u>Loan Accrued</u>	<u>Paid</u>	<u>Accrued Interest</u>	<u>Paid / Amortized</u>
	<u>Balance</u>			<u>On Net Loan</u>	<u>On Net Loan</u>	<u>Investment</u>	<u>on Plant</u>	<u>Plant</u>	<u>Interest</u>			
				<u>Investments</u>	<u>Investments</u>		<u>Investment</u>	<u>Investment</u>				
<b>Monthly Calculations</b>												
Oct-16	118,110,928	1,448,064	119,558,992	1,220,820	-	-	-	-	1,112,755	1,112,755	-	1,203,793
Nov-16	117,420,274	2,571,717	119,991,991	1,162,190	-	-	-	-	1,066,582	1,066,582	-	690,654
Dec-16	117,131,636	875,048	118,006,684	1,183,576	-	-	-	-	1,096,254	1,096,254	-	288,638
Jan-17	117,283,908	1,470,159	118,754,067	1,185,421	-	-	-	-	1,094,106	941,833	152,273	-
Feb-17	117,482,720	1,971,800	119,454,520	1,077,489	-	-	-	-	989,769	790,957	198,812	-
Mar-17	117,104,725	915,073	118,019,799	1,190,073	-	-	-	-	1,097,600	1,448,685	(351,085)	26,910
Apr-17	116,719,689	1,898,293	118,617,981	1,165,861	-	-	-	-	1,074,528	1,173,289	(98,761)	286,308
May-17	115,719,225	3,290,229	119,009,453	1,172,358	-	-	-	-	1,071,356	1,366,509	(295,153)	705,311
Jun-17	114,491,537	4,831,301	119,322,838	1,175,469	-	-	-	-	1,062,623	1,141,110	(78,487)	1,149,200
Jul-17	112,818,169	1,833,369	114,651,538	1,178,450	-	-	-	-	1,051,767	1,062,241	(10,474)	1,662,894
Aug-17	111,182,983	3,632,322	114,815,305	1,133,303	-	-	-	-	1,036,882	1,040,354	(3,472)	1,631,714
Sep-17	109,562,965	5,410,721	114,973,686	1,134,075	-	-	-	-	1,022,308	1,025,565	(3,257)	1,616,760
Oct-17	108,135,173	1,639,301	109,774,474	1,135,354	-	-	-	-	1,007,880	1,007,340	540	1,428,332
Nov-17	107,030,210	3,050,357	110,080,567	1,084,439	-	-	-	-	995,208	993,941	1,267	1,106,231
Dec-17	106,317,602	4,192,299	110,509,901	1,088,175	-	-	-	-	985,525	980,262	5,263	717,871
Jan-18	106,196,327	737,554	106,933,881	1,091,139	-	-	-	-	979,360	916,821	62,539	183,814
Feb-18	106,213,007	1,383,332	107,596,339	1,055,778	-	-	-	-	978,607	842,302	136,305	119,624
Mar-18	105,997,544	2,184,938	108,182,482	1,063,212	-	-	-	-	979,068	976,721	2,347	217,810
Apr-18	105,522,396	975,837	106,498,233	1,067,791	-	-	-	-	977,467	1,075,977	(98,510)	376,638
May-18	104,445,228	2,354,628	106,799,856	1,052,477	-	-	-	-	973,473	1,075,761	(102,288)	974,880
Jun-18	103,127,644	3,890,203	107,017,847	1,055,004	-	-	-	-	964,035	970,803	(6,768)	1,310,815
Jul-18	101,379,854	1,818,073	103,197,927	1,057,041	-	-	-	-	952,353	954,694	(2,340)	1,745,450
Aug-18	99,662,740	3,605,554	103,268,294	1,020,173	-	-	-	-	936,759	936,943	(184)	1,716,930
Sep-18	97,973,267	5,364,833	103,338,100	1,020,027	-	-	-	-	921,437	920,713	724	1,690,197
	From Sched SS-SLII-2a Col 11	From Sched SS-SLII-2a Col 15	Col 1 + Col 2	From Sched SS-SLII-2a Col 3 + Col 16	N/A	From Sched SS-SLII-2a Col 27	(Prior Col 6 + Col 6) / 2 * [Monthly Pre Tax WACC]	N/A	From Sched SS-SLII-2a Col 4	From Sched SS-SLII-2a Col 7	Col 9 - Col 10	From Sched SS-SLII-2a Col 8
<b>Annual Summary</b>												
2009	-	-	-	-	-	-	-	-	-	-	-	-
2010	2,777,016	48,555	2,825,571	60,936	2,777	-	-	-	48,898	46,496	2,402	7,495
2011	42,844,081	845,457	43,689,538	1,878,439	-	-	-	-	1,563,058	1,557,935	5,123	1,481,200
2012	120,592,422	2,823,621	123,416,043	9,860,826	-	-	-	-	8,760,459	8,767,985	(7,525)	4,238,456
2013	143,451,463	876,999	144,328,462	15,920,445	-	-	-	-	14,359,337	14,359,337	-	9,075,175
2014	139,655,964	571,508	140,227,473	17,175,082	-	-	-	-	15,660,127	15,571,101	89,026	7,984,416
2015	129,738,612	718,491	130,457,103	16,285,954	-	-	-	-	14,915,459	15,004,485	(89,026)	9,828,327
2016	117,131,636	875,048	118,006,684	15,003,954	-	-	-	-	13,761,319	13,761,319	0	12,606,977
2017	106,317,602	4,192,299	110,509,901	13,720,467	-	-	-	-	12,489,552	12,972,086	(482,534)	10,331,533
<b>Oct 2017 - Sep 2018</b>				12,790,608	-	-	-	-	11,651,171	11,652,277	(1,106)	11,588,593

**PSE&G Solar Loan II Program**  
**Electric Revenue Requirements Calculation - Summary**

Schedule SS-SLII-2

Page 2 of 2

Actual data through March 2017

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(19a)	(20)	(21)	(21)
	<u>Plant Depreciation</u>	<u>Depreciation / Amortization</u>	<u>O&amp;M Expenses</u>	<u>SREC Value Credited to Loans</u>	<u>Gain / (Loss) on SREC Sales</u>	<u>SREC Disposition Expenses</u>	<u>SREC Call Option Net Benefit</u>	<u>SREC Floor Price Cost</u>	<u>Net Proceeds from the Sale of SRECs</u>	<u>Cash Payments to Loans</u>	<u>Revenue Requirements</u>
<b>Monthly Calculations</b>											
Oct-16	-	1,203,793	32,489	2,238,160	358,445	16,441	-	790,096	1,790,068	78,388	588,646
Nov-16	-	690,654	31,223	1,750,273	-	11,289	-	626,619	1,112,365	6,964	764,739
Dec-16	-	288,638	31,870	1,367,725	2,667	15,697	-	492,907	861,787	17,168	625,129
Jan-17	-	-	32,029	934,380	-	1,747	-	339,269	593,364	7,453	464,360
Feb-17	-	-	31,552	784,005	-	-	-	282,364	501,641	6,952	401,636
Mar-17	-	26,910	23,815	1,423,280	76,831	14,221	-	508,207	977,684	52,315	561,884
Apr-17	-	286,308	25,958	1,459,598	-	-	-	479,220	980,378	-	596,511
May-17	-	705,311	26,740	2,071,820	-	-	-	679,884	1,391,936	-	807,627
Jun-17	-	1,149,200	25,958	2,290,310	-	-	-	749,238	1,541,072	-	888,042
Jul-17	-	1,662,894	31,951	2,725,135	37,129	21,389	-	891,766	1,849,110	-	1,034,660
Aug-17	-	1,631,714	31,951	2,672,068	-	-	-	873,256	1,798,812	-	1,001,628
Sep-17	-	1,616,760	31,951	2,642,325	-	-	-	863,926	1,778,399	-	1,007,645
Oct-17	-	1,428,332	37,945	2,435,672	-	23,771	-	796,790	1,615,111	-	985,979
Nov-17	-	1,106,231	37,945	2,100,172	-	-	-	689,116	1,411,056	-	816,292
Dec-17	-	717,871	37,945	1,698,133	-	-	-	556,321	1,141,812	-	696,915
Jan-18	-	183,814	39,002	1,100,635	-	18,418	-	363,081	719,136	-	532,280
Feb-18	-	119,624	39,002	961,927	-	-	-	316,168	645,759	-	432,341
Mar-18	-	217,810	39,002	1,194,531	-	-	-	393,313	801,218	-	516,460
Apr-18	-	376,638	39,002	1,452,615	-	9,599	-	476,937	966,079	-	615,862
May-18	-	974,880	39,002	2,050,641	-	-	-	671,914	1,378,727	-	789,920
Jun-18	-	1,310,815	39,002	2,281,619	-	-	-	746,044	1,535,575	-	876,014
Jul-18	-	1,745,450	39,002	2,700,144	-	17,091	-	882,073	1,800,980	-	1,042,853
Aug-18	-	1,716,930	39,002	2,653,873	-	-	-	866,564	1,787,309	-	988,980
Sep-18	-	1,690,197	39,002	2,610,910	-	-	-	851,852	1,759,058	-	989,444
	From Sched SS-SLII-2a Col 21	Col 12 + Col 13	From Sched SS-SLII-2a Col 29	From Sched SS-SLII-2a Col 5	From Sched SS-SLII-2a Col 14	From Sched SS-SLII-2a Col 17	From Sched SS-SLII-2a Col 18	From Sched SS-SLII-2a Col 19	Col 16 + Col 17 - Col 18 + Col 19 - Col 19a	From Sched SS-SLII-2a Col 6	Col 4 + Col 7 - Col 11 + Col 14 + Col 15 - Col 20 - Col 21
<b>Annual Summary</b>											
2009	-	-	53,479	-	-	-	-	-	-	-	53,479
2010	-	7,495	1,006,890	53,992	549	-	-	-	54,541	-	1,018,378
2011	-	1,481,200	1,486,592	3,039,135	(874,640)	3,520	-	39,757	2,121,218	-	2,719,890
2012	-	4,238,456	1,111,986	12,988,697	(6,153,262)	71,730	-	1,960,970	4,802,734	17,745	10,398,315
2013	-	9,075,175	1,482,594	23,266,745	(5,028,885)	92,678	-	10,580,239	7,564,943	167,767	18,745,504
2014	-	7,984,416	612,789	23,149,155	366,647	95,357	-	11,475,712	11,944,733	406,362	13,332,166
2015	-	9,828,327	494,614	24,101,790	3,634,339	93,286	-	11,180,406	16,462,436	731,022	9,504,462
2016	-	12,606,977	370,992	24,908,878	2,228,455	96,115	-	8,629,589	18,411,629	1,459,418	8,110,876
2017	-	10,331,533	375,741	23,236,898	113,960	61,127	-	7,709,357	15,580,374	66,721	9,263,180
<b>Oct 2017 - Sep 2018</b>	-	11,588,593	464,852	23,240,870	-	68,879	-	7,610,172	15,561,818	-	9,283,340



**PSE&G Solar Loan II Program**  
**Electric Revenue Requirements Calculation - Detail**

Actual data through March 2017

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(1)	(2)	(3)	(3a)	(3b)	(4)	4a	4b	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Loan Amount Issued	Capitalized Plant	Return On Total Outstanding Loan Balance	Loan Interest Rate to WACC Differential Cost - Commercial	Loan Interest Rate to WACC Differential Cost - Residential	Loan Accrued Interest	Loan Accrued Interest - Commercial	Loan Accrued Interest - Residential	SREC Value Credited to Loans	Cash Payments to Loans	Loan Interest Paid	Loan Principal Paid / Amortized	Loan Accrued Interest Balance	Loan Principal Balance	Total Loan Outstanding Balance	Value of SREC Transferred to PSE&G	SREC Auction Sales	Gain / (Loss) on SREC Sales
Monthly Calculations																		
Oct-16	-	-	1,197,929	48,955	36,219	1,112,755	1,068,767	43,988	2,238,160	78,388	1,112,755	1,203,793	-	118,110,928	118,110,928	1,448,064	6,112,506	358,445
Nov-16	-	-	1,147,719	46,953	34,184	1,066,582	1,025,066	41,516	1,750,273	6,964	1,066,582	690,654	-	117,420,274	117,420,274	1,123,654	-	-
Dec-16	-	-	1,179,114	48,291	34,569	1,096,254	1,054,270	41,985	1,367,725	17,168	1,096,254	288,638	-	117,131,636	117,131,636	874,818	2,574,154	2,667
Jan-17	-	-	1,176,419	48,219	34,094	1,094,106	1,052,698	41,408	934,380	7,453	941,833	-	152,273	117,131,636	117,283,908	595,111	-	-
Feb-17	-	-	1,063,959	43,636	30,554	989,769	952,662	37,107	784,005	6,952	790,957	-	351,085	117,131,636	117,482,720	501,641	-	-
Mar-17	-	-	1,179,532	48,411	33,521	1,097,600	1,056,889	40,711	1,423,280	52,315	1,448,685	26,910	-	117,104,725	117,104,725	915,073	2,048,631	76,831
Apr-17	-	-	1,156,601	49,686	32,388	1,074,528	1,035,193	39,335	1,459,598	-	1,173,289	286,308	396,028	116,323,661	116,719,689	980,378	-	-
May-17	-	-	1,152,798	49,563	31,879	1,071,356	1,032,639	38,717	2,071,820	-	1,366,509	705,311	100,874	115,618,350	115,719,225	1,391,936	-	-
Jun-17	-	-	1,142,917	49,189	31,105	1,062,623	1,024,845	37,778	2,290,310	-	1,141,110	1,149,200	22,387	114,469,150	114,491,537	1,541,072	-	-
Jul-17	-	-	1,130,791	48,714	30,311	1,051,767	1,014,954	36,812	2,725,135	-	1,062,241	1,662,894	11,913	112,806,256	112,818,169	1,833,369	4,868,430	37,129
Aug-17	-	-	1,114,264	48,057	29,324	1,036,882	1,001,268	35,615	2,672,068	-	1,040,354	1,631,714	8,441	111,174,542	111,182,983	1,798,953	-	-
Sep-17	-	-	1,098,114	47,412	28,394	1,022,308	987,822	34,485	2,642,325	-	1,025,565	1,616,760	5,184	109,557,781	109,562,965	1,778,399	-	-
Oct-17	-	-	1,082,114	46,774	27,460	1,007,880	974,530	33,350	2,435,672	-	1,007,340	1,428,332	5,724	108,129,449	108,135,173	1,639,301	5,410,721	-
Nov-17	-	-	1,068,012	46,217	26,587	995,208	962,918	32,290	2,100,172	-	993,941	1,106,231	6,992	107,023,218	107,030,210	1,411,056	-	-
Dec-17	-	-	1,057,099	45,799	25,774	985,525	954,222	31,303	1,698,133	-	980,262	717,871	12,255	106,305,347	106,317,602	1,141,942	-	-
Jan-18	-	-	1,050,060	45,539	25,161	979,360	948,801	30,558	1,100,635	-	916,821	183,814	74,794	106,121,533	106,196,327	737,554	4,192,299	-
Feb-18	-	-	1,048,863	45,528	24,727	978,607	948,576	30,031	961,927	-	842,302	119,624	211,099	106,001,909	106,213,007	645,778	-	-
Mar-18	-	-	1,049,027	45,570	24,390	979,068	949,446	29,621	1,194,531	-	976,721	217,810	213,446	105,784,098	105,997,544	801,606	-	-
Apr-18	-	-	1,046,899	45,521	23,911	977,467	948,427	29,040	1,452,615	-	1,075,977	376,638	114,936	105,407,460	105,522,396	975,837	2,184,938	-
May-18	-	-	1,042,206	45,361	23,372	973,473	945,087	28,386	2,050,641	-	1,075,761	974,880	12,648	104,432,581	104,445,228	1,378,791	-	-
Jun-18	-	-	1,031,568	44,954	22,579	964,035	936,613	27,422	2,281,119	-	970,803	1,310,815	5,879	103,121,765	103,127,644	1,535,575	-	-
Jul-18	-	-	1,018,554	44,441	21,760	952,353	925,926	26,427	2,700,144	-	954,694	1,745,450	3,539	101,376,315	101,379,854	1,818,073	3,890,203	-
Aug-18	-	-	1,001,292	43,750	20,784	936,759	911,516	25,242	2,653,873	-	936,943	1,716,930	3,354	99,659,386	99,662,740	1,787,481	-	-
Sep-18	-	-	984,333	43,070	19,826	921,437	897,358	24,078	2,610,910	-	920,713	1,690,197	4,078	97,969,189	97,973,267	1,759,279	-	-
	Program Assumption	Program Assumption	Col 3a + Col 3b + Col 4	WP-SS-SLII-2.xlsx 'LoansC' wksht Col 32	WP-SS-SLII-2.xlsx 'LoansR' wksht Col 32	WP-SS-SLII-2.xlsx 'Loans' wksht Col 11	WP-SS-SLII-2.xlsx 'LoansC' wksht Col 11	WP-SS-SLII-2.xlsx 'LoansR' wksht Col 11	WP-SS-SLII-2.xlsx 'Loans' wksht Col 13	WP-SS-SLII-2.xlsx 'Loans' wksht Col 14	WP-SS-SLII-2.xlsx 'Loans' wksht Col 16	WP-SS-SLII-2.xlsx 'Loans' wksht Col 17	WP-SS-SLII-2.xlsx 'Loans' wksht Col 18	WP-SS-SLII-2.xlsx 'Loans' wksht Col 19	Col 9 + Col 10	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 23	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 25	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 26
<b>Annual Summary</b>																		
2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2010	2,782,109	-	60,507	1,773	9,836	48,898	-	-	53,992	-	46,496	7,495	2,402	2,774,614	2,777,016	53,992	5,986	549
2011	41,543,142	-	1,817,521	60,823	193,640	1,563,058	-	-	3,039,135	-	1,557,935	1,481,200	7,525	42,836,556	42,844,081	2,999,378	1,327,835	(874,640)
2012	81,994,323	-	9,674,670	371,055	543,155	8,760,459	-	-	12,988,697	17,745	8,767,985	4,238,456	-	120,592,422	120,592,422	11,024,961	2,893,534	(6,153,262)
2013	31,934,216	-	15,696,279	617,716	719,226	14,359,337	-	-	23,266,745	167,767	14,359,337	9,075,175	-	143,451,463	143,451,463	12,686,506	9,604,243	(5,028,885)
2014	4,099,892	-	17,018,163	679,565	678,471	15,660,127	-	-	23,149,155	406,362	15,571,101	7,984,416	89,026	139,566,939	139,655,964	11,673,443	12,345,581	366,647
2015	-	-	16,146,776	650,911	580,405	14,915,459	-	-	24,101,790	731,022	15,004,485	9,828,327	-	129,738,612	129,738,612	12,921,384	16,408,740	3,634,339
2016	-	-	14,834,651	604,238	469,094	13,761,319	-	-	24,908,878	1,459,418	13,761,319	12,606,977	-	117,131,636	117,131,636	16,279,582	18,351,480	2,228,455
2017	-	-	13,422,620	571,677	361,391	12,489,552	-	-	23,236,898	66,721	12,972,086	10,331,533	12,255	106,305,347	106,317,602	15,528,231	12,327,782	113,960
<b>Oct 2017 - Sep 2018</b>	-	-	12,480,026	542,525	286,330	11,651,171	-	-	23,240,870	-	11,652,277	11,588,593	-	-	-	15,632,273	15,678,161	-

**PSE&G Solar Loan II Program**  
**Electric Revenue Requirements Calculation - Detail**

Actual data through March 2017

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)
	SREC Inventory	Return on SREC Inventory	SREC Disposition Expenses	SREG Call Option Net Benefit	SREG Floor Price Cost	Gross Plant	Plant Depreciation	Accumulated Depreciation	Net Plant	Tax Depreciation	Deferred Income Tax	Accumulated Deferred Income Tax	Net Plant Investment	Return Requirement on Plant Investment	O&M Expenses	Revenue Requirements	Alternative Revenue Requirements Calculation
<b>Monthly Calculations</b>																	
Oct-16	1,448,064	22,891	16,441	-	790,096	-	-	-	-	-	-	-	-	-	32,489	588,646	588,646
Nov-16	2,571,717	14,471	11,289	-	626,619	-	-	-	-	-	-	-	-	-	31,223	764,739	764,739
Dec-16	875,048	4,461	15,697	-	492,907	-	-	-	-	-	-	-	-	-	31,870	625,129	625,129
Jan-17	1,470,159	9,002	1,747	-	339,269	-	-	-	-	-	-	-	-	-	32,029	464,360	464,360
Feb-17	1,971,800	13,529	-	-	282,364	-	-	-	-	-	-	-	-	-	31,552	401,636	401,636
Mar-17	915,073	10,541	14,221	-	508,207	-	-	-	-	-	-	-	-	-	23,815	561,884	561,884
Apr-17	1,898,293	9,260	-	-	479,220	-	-	-	-	-	-	-	-	-	25,958	596,511	596,511
May-17	3,290,229	19,560	-	-	679,884	-	-	-	-	-	-	-	-	-	26,740	807,627	807,627
Jun-17	4,831,301	32,552	-	-	749,238	-	-	-	-	-	-	-	-	-	25,958	888,042	888,042
Jul-17	1,833,369	47,659	21,389	-	891,766	-	-	-	-	-	-	-	-	-	31,951	1,034,660	1,034,660
Aug-17	3,632,322	19,039	-	-	873,256	-	-	-	-	-	-	-	-	-	31,951	1,001,628	1,001,628
Sep-17	5,410,721	35,961	-	-	863,926	-	-	-	-	-	-	-	-	-	31,951	1,007,645	1,007,645
Oct-17	1,639,301	53,240	23,771	-	796,790	-	-	-	-	-	-	-	-	-	37,945	985,979	985,979
Nov-17	3,050,357	16,427	-	-	689,116	-	-	-	-	-	-	-	-	-	37,945	816,292	816,292
Dec-17	4,192,299	31,076	-	-	556,321	-	-	-	-	-	-	-	-	-	37,945	696,915	696,915
Jan-18	737,554	41,078	18,418	-	363,081	-	-	-	-	-	-	-	-	-	39,002	532,280	532,280
Feb-18	1,383,332	6,915	-	-	316,168	-	-	-	-	-	-	-	-	-	39,002	432,341	432,341
Mar-18	2,184,938	14,185	-	-	393,313	-	-	-	-	-	-	-	-	-	39,002	516,460	516,460
Apr-18	975,837	20,892	9,599	-	476,937	-	-	-	-	-	-	-	-	-	39,002	615,862	615,862
May-18	2,354,628	10,271	-	-	671,914	-	-	-	-	-	-	-	-	-	39,002	789,920	789,920
Jun-18	3,890,203	23,436	-	-	746,044	-	-	-	-	-	-	-	-	-	39,002	876,014	876,014
Jul-18	1,818,073	38,486	17,091	-	882,073	-	-	-	-	-	-	-	-	-	39,002	1,042,853	1,042,853
Aug-18	3,605,554	18,881	-	-	866,564	-	-	-	-	-	-	-	-	-	39,002	988,980	988,980
Sep-18	5,364,833	35,694	-	-	851,852	-	-	-	-	-	-	-	-	-	39,002	989,444	989,444
	Prior Col 15 + Col 12 - Col 13 - Col 14	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 28	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 29	Included in Col 14	WP-SS-SLII-2.xlsx 'Loans' wksht Col 36	Prior Month Col 19 + Col 2	1/120 of Each Prior 120 Months of Col 2 (10 year amortization)	Prior Col 21 + Col 20	Col 19 - Col 21	See WP-SS-SLII-1.xlsx 'AmortE' wksht	(Col 23 - Col 20) * Income Tax Rate	Prior Col 25 + Col 24	Col 22 - Col 25	(Prior Col 26 + Col 26) / 2 * Monthly Pre Tax WACC	Program Assumption	Col 3 - Col 4 - Col 5 - Col 6 + Col 7 + Col 8 - Col 14 + Col 16 + Col 17 - Col 18 + Col 18a + Col 20 + Col 27 + Col 28	3a + 3b - 14 + 16 + 17 - 18 + 18a + 20 + 27 + 28
<b>Annual Summary</b>																	
2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	53,479	53,479	53,479
2010	48,555	429	-	-	-	-	-	-	-	-	-	-	-	-	1,006,890	1,018,378	1,018,378
2011	845,457	60,918	3,520	-	39,757	-	-	-	-	-	-	-	-	-	1,486,592	2,719,890	2,719,890
2012	2,823,621	186,155	71,730	-	1,960,970	-	-	-	-	-	-	-	-	-	1,111,986	10,398,315	10,398,315
2013	876,999	224,167	92,678	-	10,580,239	-	-	-	-	-	-	-	-	-	1,482,594	18,745,504	18,745,504
2014	571,508	156,920	95,357	-	11,475,712	-	-	-	-	-	-	-	-	-	612,789	13,332,166	13,332,166
2015	718,491	139,178	93,286	-	11,180,406	-	-	-	-	-	-	-	-	-	494,614	9,504,462	9,504,462
2016	875,048	169,302	96,115	-	8,629,589	-	-	-	-	-	-	-	-	-	370,992	8,110,876	8,110,876
2017	4,192,299	297,847	61,127	-	7,709,357	-	-	-	-	-	-	-	-	-	375,741	9,263,180	9,263,180
<b>Oct 2017 - Sep 2018</b>	-	310,582	68,879	-	7,610,172	-	-	-	-	-	-	-	-	-	464,852	9,283,340	9,283,340

**PSE&G Solar Loan II Program**  
**(Over)/Under Calculation**

Existing / Forecasted SLII Rate (w/o SUT)	0.000189	0.000038	0.000038	0.000038	0.000038	0.000038	0.000038
	(83)	(84)	(85)	(86)	(87)	(88)	(89)
<b><u>GPRC SLII (Over)/Under Calculation</u></b>	<u>Sep-16</u>	<u>Oct-16</u>	<u>Nov-16</u>	<u>Dec-16</u>	<u>Jan-17</u>	<u>Feb-17</u>	<u>Mar-17</u>
(1) Solar Loan II GPRC Revenue	685,334	119,341	111,120	126,814	133,513	117,399	127,949
(2) Revenue Requirements	<u>1,172,912</u>	<u>588,646</u>	<u>764,739</u>	<u>625,129</u>	<u>464,360</u>	<u>401,636</u>	<u>561,884</u>
(3) Monthly (Over)/Under Recovery	487,577	469,305	653,619	498,315	330,847	284,237	433,935
(4) Deferred Balance	(5,803,875)	(5,356,152)	(4,702,533)	(4,204,219)	(3,873,371)	(3,589,135)	(3,155,200)
(5) Monthly Interest Rate	0.047%	0.046%	0.046%	0.046%	0.046%	0.046%	0.046%
(6) After Tax Monthly Interest Expense/(Credit)	(1,691)	(1,513)	(1,364)	(1,207)	(1,095)	(1,012)	(914)
(7) Cumulative Interest	(21,582)	(1,513)	(2,876)	(4,084)	(5,179)	(6,190)	(7,105)
(8) Balance Added to Subsequent Year's Revenue Requirements	(5,825,457)	(5,357,665)	(4,705,410)	(4,208,302)	(3,878,550)	(3,595,325)	(3,162,304)
(9) Net Sales - kWh (000)							
(10) Average Net of Tax Deferred Balance	(3,577,193)	(3,300,578)	(2,974,856)	(2,634,172)	(2,388,947)	(2,207,036)	(1,994,637)

**PSE&G Solar Loan II Program**  
**(Over)/Under Calculation**

Existing / Forecasted SLII Rate (w/o SUT)	0.000038	0.000038	0.000038	0.000038	0.000038	0.000038	0.000258
	(90)	(91)	(92)	(93)	(94)	(95)	(96)
<b><u>GPRC SLII (Over)/Under Calculation</u></b>	<u>Apr-17</u>	<u>May-17</u>	<u>Jun-17</u>	<u>Jul-17</u>	<u>Aug-17</u>	<u>Sep-17</u>	<u>Oct-17</u>
(1) Solar Loan II GPRC Revenue	113,170	121,808	137,631	167,495	161,664	129,603	797,425
(2) Revenue Requirements	<u>596,511</u>	<u>807,627</u>	<u>888,042</u>	<u>1,034,660</u>	<u>1,001,628</u>	<u>1,007,645</u>	<u>985,979</u>
(3) Monthly (Over)/Under Recovery	483,342	685,819	750,411	867,165	839,964	878,043	188,554
(4) Deferred Balance	(2,671,858)	(1,986,039)	(1,235,627)	(368,462)	471,501	1,349,544	1,529,179
(5) Monthly Interest Rate	0.046%	0.046%	0.046%	0.046%	0.046%	0.046%	0.046%
(6) After Tax Monthly Interest Expense/(Credit)	(790)	(631)	(437)	(217)	14	247	390
(7) Cumulative Interest	(7,895)	(8,526)	(8,963)	(9,180)	(9,166)	(8,919)	390
(8) Balance Added to Subsequent Year's Revenue Requirements	(2,679,752)	(1,994,565)	(1,244,590)	(377,642)	462,335	1,340,625	1,529,569
(9) Net Sales - kWh (000)	2,978,145	3,205,465	3,621,869	4,407,770	4,254,326	3,410,597	3,090,795
(10) Average Net of Tax Deferred Balance	(1,723,352)	(1,377,573)	(952,808)	(474,410)	30,474	538,574	851,382

**PSE&G Solar Loan II Program**  
**(Over)/Under Calculation**

Existing / Forecasted SLII Rate (w/o SUT)		0.000258	0.000258	0.000258	0.000258	0.000258	0.000258	0.000258
		(97)	(98)	(99)	(100)	(101)	(102)	(103)
<b><u>GPRC SLII (Over)/Under Calculation</u></b>		<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>Feb-18</u>	<u>Mar-18</u>	<u>Apr-18</u>	<u>May-18</u>
(1)	Solar Loan II GPRC Revenue	756,169	851,182	904,285	823,549	845,565	761,175	839,331
(2)	Revenue Requirements	<u>816,292</u>	<u>696,915</u>	<u>532,280</u>	<u>432,341</u>	<u>516,460</u>	<u>615,862</u>	<u>789,920</u>
(3)	Monthly (Over)/Under Recovery	60,122	(154,266)	(372,006)	(391,208)	(329,105)	(145,312)	(49,411)
(4)	Deferred Balance	1,589,301	1,435,034	1,063,029	671,821	342,715	197,403	147,992
(5)	Monthly Interest Rate	0.046%	0.046%	0.046%	0.046%	0.046%	0.046%	0.046%
(6)	After Tax Monthly Interest Expense/(Credit)	423	410	339	235	138	73	47
(7)	Cumulative Interest	813	1,223	1,562	1,797	1,934	2,007	2,054
(8)	Balance Added to Subsequent Year's Revenue Requirements	1,590,114	1,436,257	1,064,590	673,617	344,650	199,410	150,046
(9)	Net Sales - kWh (000)	2,930,889	3,299,153	3,504,982	3,192,051	3,277,383	2,950,289	3,253,221
(10)	Average Net of Tax Deferred Balance	922,290	894,447	738,802	513,082	300,049	159,740	102,150

**PSE&G Solar Loan II Program**  
**(Over)/Under Calculation**

Existing / Forecasted SLII Rate (w/o SUT)		0.000258	0.000258	0.000258	0.000258	
		(104)	(105)	(106)	(107)	
<b><u>GPRC SLII (Over)/Under Calculation</u></b>		<u>Jun-18</u>	<u>Jul-18</u>	<u>Aug-18</u>	<u>Sep-18</u>	SL II Rate * Row 9
(1)	Solar Loan II GPRC Revenue	938,718	1,143,740	1,104,125	876,031	From SS-SLII-2, Col 21
(2)	Revenue Requirements	<u>876,014</u>	<u>1,042,853</u>	<u>988,980</u>	<u>989,444</u>	Row 2 - Row 1
(3)	Monthly (Over)/Under Recovery	(62,703)	(100,887)	(115,145)	113,413	Prev Row 4 + Row 3
(4)	Deferred Balance	85,288	(15,599)	(130,744)	(17,331)	Annual Interest Rate / 12
(5)	Monthly Interest Rate	0.046%	0.046%	0.046%	0.046%	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(6)	After Tax Monthly Interest Expense/(Credit)	31.6	9.4	(19.8)	(20.1)	Prev Row 7 + Row 6
(7)	Cumulative Interest	2,086	2,095	2,076	2,055	Row 4 + Row 7 + Row 11
(8)	Balance Added to Subsequent Year's Revenue Requirements	87,374	(13,504)	(128,669)	(15,275)	
(9)	Net Sales - kWh (000)	3,638,440	4,433,102	4,279,556	3,395,469	From SS-3, Col 32 - Col 35
(10)	Average Net of Tax Deferred Balance	68,992.6	20,610.7	(43,281.0)	(43,793.2)	

**SOLAR LOAN II  
ACTUAL REVENUES BY RATE CLASS**

Schedule SLII-4

Solar Loan II Rate	0.000189	0.000038	0.000038	0.000038	0.000038	0.000038	0.000038	
	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	
<b>RESIDENTIAL SALES</b>								
RS (4400110)	\$229,011	\$32,134	\$31,227	\$39,463	\$41,116	\$33,051	\$36,145	
RS-HTG (4400210)	\$1,311	\$312	\$390	\$647	\$639	\$536	\$614	
WH (4400310)	\$17	\$4	\$4	\$4	\$5	\$4	\$10	
RLM (4400410)	\$3,876	\$564	\$502	\$636	\$672	\$523	\$592	
WHS (4400510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
<b>TOTAL RESIDENTIAL</b>	<b>\$234,216</b>	<b>\$33,014</b>	<b>\$32,122</b>	<b>\$40,750</b>	<b>\$42,432</b>	<b>\$34,114</b>	<b>\$37,362</b>	
<b>COMMERCIAL SALES</b>								
WH & WHS (4420110)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
GLP (4420310)	\$122,149	\$22,102	\$20,220	\$22,850	\$23,550	\$21,497	\$23,452	
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
SL-PRI (4440110)	\$2,309	\$554	\$575	\$636	\$632	\$520	\$512	
LPLP (4420510)	\$44,393	\$8,086	\$7,827	\$8,255	\$8,196	\$7,504	\$8,806	
LPLS (4420510)	\$95,064	\$19,087	\$16,629	\$19,103	\$23,266	\$18,404	\$19,670	
LPLSH (4420510)	\$69,139	\$11,973	\$11,803	\$11,839	\$12,211	\$11,224	\$12,205	
LPLSO (4420510)	\$168	\$54	\$41	\$46	\$47	\$42	\$47	
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420710)	\$45,846	\$8,923	\$8,384	\$8,967	\$8,802	\$8,523	\$9,054	
HTS-HV (4420710)	\$5,629	\$598	\$857	\$865	\$900	\$808	\$911	
HS (4421210)	\$155	\$41	\$42	\$79	\$88	\$78	\$76	
<b>TOTAL COMMERCIAL</b>	<b>\$384,852</b>	<b>\$71,418</b>	<b>\$66,378</b>	<b>\$72,640</b>	<b>\$77,692</b>	<b>\$68,600</b>	<b>\$74,732</b>	
<b>INDUSTRIAL SALES</b>								
GLP (4420410)	\$5,005	\$941	\$825	\$961	\$1,032	\$942	\$998	
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
LPLP (4420610)	\$10,207	\$2,023	\$1,952	\$1,900	\$2,028	\$1,755	\$2,080	
LPLS (4420610)	\$10,691	\$2,204	\$1,798	\$2,019	\$2,104	\$2,037	\$2,042	
LPLSH (4420610)	\$9,031	\$2,167	\$1,615	\$1,715	\$1,485	\$1,599	\$1,708	
LPLSO (4420610)	\$16	\$3	\$1	\$0	\$8	\$1	\$5	
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420810)	\$26,299	\$5,655	\$5,104	\$5,297	\$5,266	\$4,685	\$5,244	
HTS-HV (4420810)	\$337	\$791	\$61	\$165	\$78	\$2,536	\$2,633	
HS (4421110)	\$11	\$1	\$1	\$2	\$2	\$2	\$2	
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
<b>TOTAL INDUSTRIAL</b>	<b>\$61,597</b>	<b>\$13,786</b>	<b>\$11,356</b>	<b>\$12,058</b>	<b>\$12,004</b>	<b>\$13,557</b>	<b>\$14,712</b>	
<b>PUB STREET AND HWY LIGHTING SALES</b>								
SL-PUB (4440310)	\$3,902	\$960	\$1,096	\$1,193	\$1,216	\$959	\$993	
BPL-POF (4440310)	\$201	\$48	\$53	\$58	\$57	\$50	\$45	
GLP-T&S (4440410)	\$567	\$114	\$114	\$116	\$113	\$120	\$105	
<b>TOTAL ST. LIGHT.</b>	<b>\$4,670</b>	<b>\$1,122</b>	<b>\$1,263</b>	<b>\$1,367</b>	<b>\$1,386</b>	<b>\$1,129</b>	<b>\$1,143</b>	
<b>TOTAL REVENUES</b>	<b>\$685,334</b>	<b>\$119,341</b>	<b>\$111,120</b>	<b>\$126,814</b>	<b>\$133,513</b>	<b>\$117,399</b>	<b>\$127,949</b>	

# PSE&G Solar Loan III Program

## Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-SLIII-1

Actual results through March 2017

SUT Rate 6.875%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2017 - Sep 2018	Revenue Requirements	1,085,705	SS-SLIII-2, Col 22
2	Sep-17	(Over) / Under Recovered Balance	343,897	SS-SLIII-3, Line 4, Col 57
3	Sep-17	Cumulative Interest Exp / (Credit)	<u>1,894</u>	SS-SLIII-3, Line 7, Col 57
4	Oct 2017 - Sep 2018	Total Target Rate Revenue	1,431,495	Line 1 + Line 2 + Line 3
5	Oct 2017 - Sep 2018	Forecasted kWh (000)	41,245,331	
6		Calculated Rate w/o SUT (\$/kWh)	0.000035	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000035	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000048	
9		Proposed Rate w/o SUT (\$/kWh)	0.000035	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000037	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000013)	(Line 9 - Line 8)
12		Resultant SLIII Revenue Increase / (Decrease)	(536,189)	(Line 5 * Line 11 * 1,000)



**PSE&G Solar Loan III Program**  
**Electric Revenue Requirements Calculation - Summary**

Schedule SS-SLIII-2

Page 1 of 2

Actual data through March 2017

Annual Pre-Tax WACC	11.1791%
Monthly Pre-Tax WACC	0.9316%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Total Loan Outstanding Balance</u>	<u>SREC Inventory</u>	<u>Total Net Loan Investment</u>	<u>Return Requirement On Net Loan Investments</u>	<u>Incremental Return Requirement On Net Loan Investments</u>	<u>Net Plant Investment</u>	<u>Return Requirement on Plant Investment</u>	<u>Incremental Return Requirement on Plant Investment</u>	<u>Loan Accrued Interest</u>	<u>Loan Interest Paid</u>	<u>Net Loan Accrued Interest</u>	<u>Loan Principal Paid / Amortized</u>
<b>Monthly Calculations</b>												
Oct-16	8,821,879	182,561	9,004,440	86,813	(187,940)	-	-	-	83,089	83,089	-	104,416
Nov-16	10,343,457	384,757	10,728,214	83,732	(187,100)	-	-	-	81,993	81,993	-	132,728
Dec-16	11,204,285	373,507	11,577,792	103,330	(295,320)	-	-	-	102,472	102,472	-	259,005
Jan-17	11,150,657	539,581	11,690,239	109,952	(292,350)	-	-	-	106,355	106,355	-	65,798
Feb-17	11,287,306	629,979	11,917,285	100,715	(302,551)	-	-	-	96,060	95,971	89	-
Mar-17	15,642,373	162,789	15,805,162	113,677	(379,233)	-	-	-	110,540	110,630	(89)	58,155
Apr-17	15,545,875	397,009	15,942,884	147,289	(343,362)	-	-	-	145,721	118,960	26,761	123,259
May-17	15,620,092	735,194	16,355,286	151,252	(338,274)	-	-	-	147,379	189,775	(42,396)	157,888
Jun-17	17,718,307	1,139,821	18,858,128	174,257	(403,854)	-	-	-	167,378	160,987	6,392	255,207
Jul-17	17,432,016	438,565	17,870,581	175,668	(402,068)	-	-	-	165,060	183,322	(18,262)	268,029
Aug-17	17,142,644	877,130	18,019,774	166,692	(399,477)	-	-	-	162,393	165,937	(3,544)	285,829
Sep-17	21,569,097	1,283,191	22,852,288	211,120	(432,721)	-	-	-	202,936	167,131	35,805	250,709
Oct-17	21,331,433	427,571	21,759,004	212,855	(430,466)	-	-	-	200,934	235,288	(34,354)	203,310
Nov-17	21,159,024	788,939	21,947,963	202,759	(428,091)	-	-	-	198,720	196,760	1,960	174,369
Dec-17	27,787,916	1,026,505	28,814,421	266,293	(438,610)	-	-	-	258,730	195,802	62,927	48,051
Jan-18	27,759,514	281,542	28,041,056	268,386	(438,444)	-	-	-	258,868	259,541	(673)	27,729
Feb-18	27,665,847	626,180	28,292,027	261,124	(438,272)	-	-	-	258,604	295,735	(37,131)	56,536
Mar-18	38,648,752	1,031,046	39,679,798	366,610	(408,591)	-	-	-	360,541	319,467	41,074	94,095
Apr-18	38,264,350	733,013	38,997,363	369,429	(406,812)	-	-	-	360,047	426,898	(66,851)	317,551
May-18	37,824,809	1,516,455	39,341,264	363,665	(404,607)	-	-	-	356,466	358,549	(2,084)	437,457
Jun-18	46,550,661	2,417,963	48,968,624	452,321	(390,684)	-	-	-	438,111	438,288	(178)	477,540
Jul-18	45,921,547	1,048,732	46,970,279	456,199	(387,726)	-	-	-	433,660	434,086	(426)	628,688
Aug-18	45,290,542	2,093,640	47,384,182	438,077	(385,458)	-	-	-	427,800	427,717	82	631,088
Sep-18	46,840,250	3,093,377	49,933,627	461,232	(437,413)	-	-	-	441,688	441,514	174	572,336
	From Sched SS-SLIII-3a Col 11	From Sched SS-SLIII-3a Col 15	Col 1 + Col 2	From Sched SS-SLIII-3a Col 3 + Col 16	N/A	From Sched SS-SLIII-3a Col 27	(Prior Col 6 + Col 6) / 2 * [Monthly Pre Tax WACC]	N/A	From Sched SS-SLIII-3a Col 4	From Sched SS-SLIII-3a Col 7	Col 9 - Col 10	From Sched SS-SLIII-3a Col 8
<b>Annual Summary</b>												
2013	-	-	-	-	-	-	-	-	-	-	-	-
2014	2,580,716	15,546	2,596,262	11,511	-	-	-	-	11,203	11,203	-	10,732
2015	6,209,596	97,643	6,307,239	557,823	(22,268)	-	-	-	545,415	545,415	-	648,875
2016	11,204,285	373,507	11,577,792	890,269	(1,539,018)	-	-	-	865,227	865,227	-	1,757,754
2017	27,787,916	1,026,505	28,814,421	2,032,530	(4,591,056)	-	-	-	1,962,208	1,926,919	35,289	1,890,604
<b>Oct 2017 - Sep 2018</b>	-	-	-	4,118,950	(4,995,172)	-	-	-	3,994,168	4,029,647	(35,479)	3,668,750

**PSE&G Solar Loan III Program**  
**Electric Revenue Requirements Calculation - Summary**

Schedule SS-SLIII-2

Page 2 of 2

Actual data through March 2017

Annual Pre-Tax WACC	11.1791%
Monthly Pre-Tax WACC	0.9316%

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(19a)	(20)	(21)	(22)
	Plant Depreciation	Depreciation / Amortization	O&M Expenses	SREC Value Credited to Loans	Gain / (Loss) on SREC Sales	SREC Disposition Expenses	SREC Call Option Net Benefit	SREC Floor Price Cost	Net Proceeds from the Sale of SRECs	Cash Payments to Loans	Revenue Requirements
<b>Monthly Calculations</b>											
Oct-16	-	104,416	105,566	187,505	(110,250)	-	-	5,218	72,037	-	224,758
Nov-16	-	132,728	59,782	214,721	-	-	-	12,526	202,195	-	74,048
Dec-16	-	259,005	167,389	361,477	(20,450)	-	-	8,166	332,860	-	196,864
Jan-17	-	65,798	74,165	171,872	-	-	-	5,797	166,074	281	83,559
Feb-17	-	-	95,519	95,971	-	-	-	5,573	90,398	-	105,747
Mar-17	-	58,155	(134,211)	168,784	15,444	-	-	5,995	178,233	-	(140,522)
Apr-17	-	123,259	169,834	242,219	-	-	-	7,999	234,220	-	179,400
May-17	-	157,888	169,936	347,663	-	-	-	9,478	338,185	-	183,287
Jun-17	-	255,207	180,853	416,194	-	-	-	11,567	404,627	-	199,299
Jul-17	-	268,029	122,762	451,352	2,121	-	-	12,787	440,686	-	144,035
Aug-17	-	285,829	122,762	451,766	-	-	-	13,201	438,565	-	140,261
Sep-17	-	250,709	133,781	417,841	-	-	-	11,780	406,061	-	153,744
Oct-17	-	203,310	91,041	438,598	-	-	-	11,027	427,571	-	113,989
Nov-17	-	174,369	91,041	371,129	-	-	-	9,761	361,368	-	104,842
Dec-17	-	48,051	102,060	243,853	-	-	-	6,287	237,566	-	115,911
Jan-18	-	27,729	56,031	287,270	-	-	-	5,728	281,542	-	71,277
Feb-18	-	56,536	56,031	352,270	-	-	-	7,632	344,638	-	66,183
Mar-18	-	94,095	70,363	413,562	-	-	-	8,696	404,866	-	85,129
Apr-18	-	317,551	56,031	744,449	-	-	-	11,436	733,013	-	76,849
May-18	-	437,457	56,031	796,006	-	-	-	12,564	783,442	-	75,795
Jun-18	-	477,540	70,363	915,828	-	-	-	14,320	901,508	-	98,893
Jul-18	-	628,688	56,031	1,062,774	-	-	-	14,042	1,048,732	-	92,612
Aug-18	-	631,088	56,031	1,058,805	-	-	-	13,897	1,044,908	-	80,206
Sep-18	-	572,336	70,363	1,013,850	-	-	-	14,113	999,737	-	104,019
	From Sched SS-SLIII-3a Col 21	Col 12 + Col 13	From Sched SS-SLIII-3a Col 29	From Sched SS-SLIII-3a Col 5	From Sched SS-SLIII-3a Col 14	From Sched SS-SLIII-3a Col 17	From Sched SS-SLIII-3a Col 18	From Sched SS-SLIII-3a Col 19	Col 16 + Col 17 + Col 18 + Col 19 - Col 19a	From Sched SS-SLIII-3a Col 6	Col 4 + Col 7 - Col 11 + Col 14 + Col 15 - Col 20 - Col 21
<b>Annual Summary</b>											
2013	-	-	375,770	-	-	-	-	-	-	-	375,770
2014	-	10,732	1,328,996	21,935	-	-	-	6,389	15,546	-	1,335,693
2015	-	648,875	1,434,146	1,194,290	65,897	-	-	26,952	1,233,235	-	1,407,608
2016	-	1,757,754	1,157,290	2,622,980	(110,615)	-	-	34,923	2,477,442	-	1,327,871
2017	-	1,890,604	1,219,542	3,817,242	17,565	-	-	111,253	3,723,554	281	1,383,552
<b>Oct 2017 - Sep 2018</b>	-	3,668,750	831,417	7,698,397	-	-	-	129,506	7,568,891	-	1,085,705

**PSE&G Solar Loan III Program**  
**Electric Revenue Requirements Calculation - Detail**

Actual data through March 2017

Annual Pre-Tax WACC	11.1791%
Monthly Pre-Tax WACC	0.9316%

	(1)	(2)	(3)	(3a)	(3b)	(4)	4a	4b	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
	Loan Amount	Capitalized	Return On Total Outstanding	Loan Interest Rate to WACC Differential Cost - Commercial	Loan Interest Rate to WACC Differential Cost - Residential	Loan Accrued Interest	Loan Accrued Interest - Commercial	Loan Accrued Interest - Residential	SREC Value Credited to Loans	Cash Payments to Loans	Loan Interest Paid	Loan Principal Paid / Amortized	Loan Accrued Interest Balance	Loan Principal Balance	Total Loan Outstanding Balance	Value of SREC Transferred to PSE&G	SREC Auction Sales	Gain / (Loss) on SREC Sales	
Monthly Calculations	Issued	Plant	Loan Balance	Commercial	Residential	Interest	Commercial	Residential	Loans										
Oct-16	566,661	-	83,089	-	-	83,089	60,427	22,662	187,505	-	83,089	104,416	-	8,821,879	8,821,879	182,287	887,192	(110,250)	
Nov-16	1,654,307	-	81,993	-	-	81,993	58,864	23,129	214,721	-	81,993	132,728	-	10,343,457	10,343,457	202,195	-	-	
Dec-16	1,119,833	-	102,472	-	-	102,472	78,133	24,339	361,477	-	102,472	259,005	-	11,204,285	11,204,285	353,311	344,110	(20,450)	
Jan-17	12,170	-	106,355	-	-	106,355	70,241	36,114	171,872	281	106,355	65,798	-	11,150,657	11,150,657	166,074	-	-	
Feb-17	136,559	-	96,060	-	-	96,060	72,841	23,219	95,971	-	95,971	-	89	11,287,216	11,287,306	90,398	-	-	
Mar-17	4,413,311	-	110,540	-	-	110,540	83,242	27,298	168,784	-	110,630	58,155	-	15,642,373	15,642,373	162,789	645,423	15,444	
Apr-17	15,614,767	-	145,721	-	-	145,721	117,565	28,156	242,219	-	118,960	123,259	54,367	15,491,508	15,545,875	234,220	-	-	
May-17	273,317	-	147,379	-	-	147,379	116,874	30,506	347,663	-	189,775	157,888	13,154	15,606,937	15,620,092	338,185	-	-	
Jun-17	2,343,640	-	167,378	-	-	167,378	134,109	33,269	416,194	-	160,987	255,207	22,937	17,695,370	17,718,307	404,627	-	-	
Jul-17	-	-	165,060	-	-	165,060	132,142	32,919	451,352	-	183,322	268,029	4,675	17,427,340	17,432,016	438,565	1,141,942	2,121	
Aug-17	-	-	162,393	-	-	162,393	129,873	32,520	451,766	-	165,937	285,829	1,132	17,141,512	17,142,644	438,565	-	-	
Sep-17	4,641,359	-	202,936	-	-	202,936	170,143	32,793	417,841	-	167,131	250,709	36,936	21,532,161	21,569,097	406,061	-	-	
Oct-17	-	-	200,934	-	-	200,934	168,493	32,441	438,598	-	235,288	203,310	2,582	21,328,851	21,331,433	427,571	1,283,191	-	
Nov-17	-	-	198,720	-	-	198,720	166,586	32,134	371,129	-	196,760	174,369	4,542	21,154,482	21,159,024	361,368	-	-	
Dec-17	6,614,016	-	258,730	-	-	258,730	226,336	32,394	243,853	-	195,802	48,051	67,469	27,720,447	27,787,916	237,566	-	-	
Jan-18	-	-	258,868	-	-	258,868	226,528	32,340	287,270	-	259,541	27,729	66,796	27,692,718	27,759,514	281,542	1,026,505	-	
Feb-18	-	-	258,604	-	-	258,604	226,282	32,321	352,270	-	295,735	56,536	29,665	27,636,182	27,665,847	344,638	-	-	
Mar-18	11,035,926	-	360,541	-	-	360,541	326,615	33,925	413,562	-	319,467	94,095	70,739	38,578,013	38,648,752	404,866	-	-	
Apr-18	-	-	360,047	-	-	360,047	326,298	33,748	744,449	-	426,898	317,551	3,888	38,260,462	38,264,350	733,013	1,031,046	-	
May-18	-	-	356,466	-	-	356,466	323,026	33,440	796,006	-	358,549	437,457	1,804	37,823,005	37,824,809	783,442	-	-	
Jun-18	9,203,569	-	438,111	-	-	438,111	404,633	33,478	915,828	-	438,288	477,540	1,627	46,549,034	46,550,661	901,508	-	-	
Jul-18	-	-	433,660	-	-	433,660	400,647	33,014	1,062,774	-	434,086	628,688	1,201	45,920,346	45,921,547	1,048,732	2,417,963	-	
Aug-18	-	-	427,800	-	-	427,800	395,251	32,548	1,058,805	-	427,717	631,088	1,284	45,289,258	45,290,542	1,044,908	-	-	
Sep-18	2,121,869	-	441,688	-	-	441,688	406,009	35,679	1,013,850	-	441,514	572,336	1,458	46,838,792	46,840,250	999,737	-	-	
	Program Assumption	Program Assumption	Col 3a + Col 3b + Col 4	WP-SS-SLIII- 2.xls 'LoansC' wksht Col 32	WP-SS-SLIII- 2.xls 'LoansR' wksht Col 32	WP-SS-SLIII- 2.xls 'Loans' wksht Col 11	WP-SS-SLIII- 2.xls 'LoansC' wksht Col 11	WP-SS-SLIII- 2.xls 'LoansR' wksht Col 11	WP-SS-SLIII- 2.xls 'Loans' wksht Col 13	WP-SS-SLIII- 2.xls 'Loans' wksht Col 14	WP-SS-SLIII- 2.xls 'Loans' wksht Col 16	WP-SS-SLIII- 2.xls 'Loans' wksht Col 17	WP-SS-SLIII- 2.xls 'Loans' wksht Col 18	WP-SS-SLIII- 2.xls 'Loans' wksht Col 19	Col 9 + Col 10	WP-SS-SLIII- 2.xls 'SREC Inv.' wksht Col 23	WP-SS-SLIII- 2.xls 'SREC Inv.' wksht Col 25	WP-SS-SLIII- 2.xls 'SREC Inv.' wksht Col 26	
<b>Annual Summary</b>																			
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2014	2,591,448	-	11,203	-	-	11,203	-	-	21,935	-	11,203	10,732	-	2,580,716	2,580,716	15,546	-	-	
2015	4,277,755	-	545,415	-	-	545,415	-	-	1,194,290	-	545,415	648,875	-	6,209,596	6,209,596	1,167,338	1,151,138	65,897	
2016	6,752,443	-	865,227	-	-	865,227	-	-	2,622,980	-	865,227	1,757,754	-	11,204,285	11,204,285	2,588,058	2,201,579	(110,615)	
2017	34,049,138	-	1,962,208	-	-	1,962,208	-	-	3,817,242	281	1,926,919	1,890,604	67,469	27,720,447	27,787,916	3,705,989	3,070,556	17,565	
<b>Oct 2017 - Sep 2018</b>	28,975,381	-	3,994,168	-	-	3,994,168	-	-	7,698,397	-	4,029,647	3,668,750	-	-	-	7,568,891	5,758,705	-	

**PSE&G Solar Loan III Program**  
**Electric Revenue Requirements Calculation - Detail**

Actual data through March 2017

Annual Pre-Tax WACC	11.1791%
Monthly Pre-Tax WACC	0.9316%

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
	<u>SREC Inventory</u>	<u>Return on SREC Inventory</u>	<u>SREC Disposition Expenses</u>	<u>SREC Call Option Net Benefit</u>	<u>SREC Floor Price Cost</u>	<u>Gross Plant</u>	<u>Plant Depreciation</u>	<u>Accumulated Depreciation</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>	<u>Net Plant Investment</u>	<u>Return Requirement on Plant Investment</u>	<u>O&amp;M Expenses</u>	<u>Revenue Requirements</u>
<b>Monthly Calculations</b>																
Oct-16	182,561	3,724	-	-	5,218	-	-	-	-	-	-	-	-	-	105,566	224,758
Nov-16	384,757	1,739	-	-	12,526	-	-	-	-	-	-	-	-	-	59,782	74,048
Dec-16	373,507	858	-	-	8,166	-	-	-	-	-	-	-	-	-	167,389	196,864
Jan-17	539,581	3,597	-	-	5,797	-	-	-	-	-	-	-	-	-	74,165	83,559
Feb-17	629,979	4,655	-	-	5,573	-	-	-	-	-	-	-	-	-	95,519	105,747
Mar-17	162,789	3,137	-	-	5,995	-	-	-	-	-	-	-	-	-	(134,211)	(140,522)
Apr-17	397,009	1,567	-	-	7,999	-	-	-	-	-	-	-	-	-	169,834	179,400
May-17	735,194	3,873	-	-	9,478	-	-	-	-	-	-	-	-	-	169,936	183,287
Jun-17	1,139,821	6,879	-	-	11,567	-	-	-	-	-	-	-	-	-	180,853	199,299
Jul-17	438,565	10,607	-	-	12,787	-	-	-	-	-	-	-	-	-	122,762	144,035
Aug-17	877,130	4,298	-	-	13,201	-	-	-	-	-	-	-	-	-	122,762	140,261
Sep-17	1,283,191	8,184	-	-	11,780	-	-	-	-	-	-	-	-	-	133,781	153,744
Oct-17	427,571	11,921	-	-	11,027	-	-	-	-	-	-	-	-	-	91,041	113,989
Nov-17	788,939	4,039	-	-	9,761	-	-	-	-	-	-	-	-	-	91,041	104,842
Dec-17	1,026,505	7,563	-	-	6,287	-	-	-	-	-	-	-	-	-	102,060	115,911
Jan-18	281,542	9,518	-	-	5,728	-	-	-	-	-	-	-	-	-	56,031	71,277
Feb-18	626,180	2,520	-	-	7,632	-	-	-	-	-	-	-	-	-	56,031	66,183
Mar-18	1,031,046	6,069	-	-	8,696	-	-	-	-	-	-	-	-	-	70,363	85,129
Apr-18	733,013	9,382	-	-	11,436	-	-	-	-	-	-	-	-	-	56,031	76,849
May-18	1,516,455	7,200	-	-	12,564	-	-	-	-	-	-	-	-	-	56,031	75,795
Jun-18	2,417,963	14,210	-	-	14,320	-	-	-	-	-	-	-	-	-	70,363	98,893
Jul-18	1,048,732	22,538	-	-	14,042	-	-	-	-	-	-	-	-	-	56,031	92,612
Aug-18	2,093,640	10,277	-	-	13,897	-	-	-	-	-	-	-	-	-	56,031	80,206
Sep-18	3,093,377	19,543	-	-	14,113	-	-	-	-	-	-	-	-	-	70,363	104,019
	Prior Col 15 + Col 12 - Col 13 - Col 14	WP-SS-SLIII-2.xls 'SREC Inv.' wksht Col 28	WP-SS-SLIII-2.xls 'SREC Inv.' wksht Col 29	Included in Col 14	WP-SS-SLIII-2.xls 'Loans' wksht Col 36	Prior Month Col 19 + Col 2	1/120 of Each Prior 120 Months of Col 2 (10 year amortization)	Prior Col 21 + Col 20	Col 19 - Col 21	See WP-SS-SLIII-1.xls 'AmortE' wksht	(Col 23 - Col 20) * Income Tax Rate	Prior Col 25 + Col 24	Col 22 - Col 25	(Prior Col 26 + Col 26) / 2 * Monthly Pre Tax WACC	Program Assumption	Col 3 - Col 4 - Col 5 - Col 6 + Col 7 + Col 8 - Col 14 + Col 16 + Col 17 - Col 18 + Col 19 + Col 21 + Col 28 + Col 29
<b>Annual Summary</b>																
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	375,770	375,770
2014	15,546	308	-	-	6,389	-	-	-	-	-	-	-	-	-	1,328,996	1,335,693
2015	97,643	12,408	-	-	26,952	-	-	-	-	-	-	-	-	-	1,434,146	1,407,608
2016	373,507	25,042	-	-	34,923	-	-	-	-	-	-	-	-	-	1,157,290	1,327,871
2017	1,026,505	70,322	-	-	111,253	-	-	-	-	-	-	-	-	-	1,219,542	1,383,552
<b>Oct 2017 - Sep 2018</b>	-	124,782	-	-	129,506	-	-	-	-	-	-	-	-	-	831,417	1,085,705

**PSE&G Solar Loan III Program****(Over)/Under Calculation**

Existing / Forecasted SLIII Rate (w/o SUT)	0.0000380	0.0000480	0.0000480	0.0000480	0.0000480	0.0000480	0.0000480
	45	46	47	48	49	50	51
<b><u>GPRC SLIII (Over)/Under Calculation (\$000)</u></b>	<u>Sep-16</u>	<u>Oct-16</u>	<u>Nov-16</u>	<u>Dec-16</u>	<u>Jan-17</u>	<u>Feb-17</u>	<u>Mar-17</u>
(1) Solar Loan III GPRC Revenue	137,792	150,746	140,362	160,187	164,635	148,294	161,619
(2) Revenue Requirements (excluding Incremental WACC)	<u>173,228</u>	<u>224,758</u>	<u>74,048</u>	<u>196,864</u>	<u>83,559</u>	<u>105,747</u>	<u>(140,522)</u>
(3) Monthly (Over)/Under Recovery	35,436	74,012	(66,314)	36,677	(81,076)	(42,547)	(302,142)
(4) Deferred Balance	772,028	849,424	783,110	819,787	738,711	696,164	394,023
(5) Monthly Interest Rate	0.0473%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%
(6) After Tax Monthly Interest Expense/(Credit)	211	220	221	217	211	195	148
(7) Cumulative Interest	3,384	220	441	658	870	1,064	1,212
(8) Balance Added to Subsequent Year's Revenue Requirements	775,412	849,644	783,551	820,446	739,581	697,229	395,235
(9) Net Sales - kWh (000)							

**PSE&G Solar Loan III Program****(Over)/Under Calculation**

Existing / Forecasted SLIII Rate (w/o SUT)	0.0000480	0.0000480	0.0000480	0.0000480	0.0000480	0.0000480	0.0000350
	52	53	54	55	56	57	58
<b><u>GPRC SLIII (Over)/Under Calculation (\$000)</u></b>	<u>Apr-17</u>	<u>May-17</u>	<u>Jun-17</u>	<u>Jul-17</u>	<u>Aug-17</u>	<u>Sep-17</u>	<u>Oct-17</u>
(1) Solar Loan III GPRC Revenue	142,951	153,862	173,850	211,573	204,208	163,709	108,178
(2) Revenue Requirements (excluding Incremental WACC)	<u>179,400</u>	<u>183,287</u>	<u>199,299</u>	<u>144,035</u>	<u>140,261</u>	<u>153,744</u>	<u>113,989</u>
(3) Monthly (Over)/Under Recovery	36,449	29,425	25,449	(67,538)	(63,947)	(9,964)	5,812
(4) Deferred Balance	430,472	459,897	485,346	417,808	353,861	343,897	351,602
(5) Monthly Interest Rate	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%
(6) After Tax Monthly Interest Expense/(Credit)	112	121	128	122	105	95	94
(7) Cumulative Interest	1,324	1,444	1,573	1,695	1,800	1,894	94
(8) Balance Added to Subsequent Year's Revenue Requirements	431,796	461,341	486,918	419,503	355,660	345,791	351,697
(9) Net Sales - kWh (000)	2,978,145	3,205,465	3,621,869	4,407,770	4,254,326	3,410,597	3,090,795

**PSE&G Solar Loan III Program****(Over)/Under Calculation**

Existing / Forecasted SLIII Rate (w/o SUT)		0.0000350	0.0000350	0.0000350	0.0000350	0.0000350	0.0000350	0.0000350
<b><u>GPRC SLIII (Over)/Under Calculation (\$000)</u></b>		59 <u>Nov-17</u>	60 <u>Dec-17</u>	61 <u>Jan-18</u>	62 <u>Feb-18</u>	63 <u>Mar-18</u>	64 <u>Apr-18</u>	65 <u>May-18</u>
(1)	Solar Loan III GPRC Revenue	102,581	115,470	122,674	111,722	114,708	103,260	113,863
(2)	Revenue Requirements (excluding Incremental WACC)	<u>104,842</u>	<u>115,911</u>	<u>71,277</u>	<u>66,183</u>	<u>85,129</u>	<u>76,849</u>	<u>75,795</u>
(3)	Monthly (Over)/Under Recovery	2,260	440	(51,397)	(45,538)	(29,580)	(26,411)	(38,068)
(4)	Deferred Balance	353,863	354,303	302,906	257,368	227,788	201,377	163,309
(5)	Monthly Interest Rate	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%
(6)	After Tax Monthly Interest Expense/(Credit)	96	96	89	76	66	58	49
(7)	Cumulative Interest	190	286	375	451	517	575	624
(8)	Balance Added to Subsequent Year's Revenue Requirements	354,053	354,589	303,281	257,819	228,305	201,952	163,934
(9)	Net Sales - kWh (000)	2,930,889	3,299,153	3,504,982	3,192,051	3,277,383	2,950,289	3,253,221

**PSE&G Solar Loan III Program****(Over)/Under Calculation**

Existing / Forecasted SLIII Rate (w/o SUT)		0.0000350	0.0000350	0.0000350	0.0000350	
<b><u>GPRC SLIII (Over)/Under Calculation (\$000)</u></b>		66 <u>Jun-18</u>	67 <u>Jul-18</u>	68 <u>Aug-18</u>	69 <u>Sep-18</u>	
(1)	Solar Loan III GPRC Revenue	127,345	155,159	149,784	118,841	SL III Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	<u>98,893</u>	<u>92,612</u>	<u>80,206</u>	<u>104,019</u>	From SS-SLIII-2, Col 22
(3)	Monthly (Over)/Under Recovery	(28,452)	(62,547)	(69,579)	(14,822)	Row 2 - Row 1
(4)	Deferred Balance	134,857	72,310	2,731	(12,091)	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.0458%	0.0458%	0.0458%	0.0458%	Monthly Interest Rate (Prev Row 4 + Row 4) / 2 *
(6)	After Tax Monthly Interest Expense/(Credit)	40	28	10	(1)	(1 - Tax Rate) * Row 5
(7)	Cumulative Interest	665	693	703	702	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	135,522	73,003	3,434	(11,390)	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,638,440	4,433,102	4,279,556	3,395,469	



**SOLAR LOAN III  
ACTUAL REVENUES BY RATE CLASS**

Schedule SLIII-4

	Solar Loan III Rate	0.000038	0.000048	0.000048	0.000048	0.000048	0.000048	0.000048
		Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
<b>RESIDENTIAL SALES</b>								
RS (4400110)		\$46,045	\$40,591	\$39,444	\$49,848	\$51,936	\$41,748	\$45,657
RS-HTG (4400210)		\$264	\$395	\$493	\$817	\$808	\$677	\$775
WH (4400310)		\$3	\$5	\$4	\$5	\$6	\$5	\$13
RLM (4400410)		\$779	\$712	\$634	\$803	\$848	\$661	\$748
WHS (4400510)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL RESIDENTIAL</b>		<b>\$47,091</b>	<b>\$41,702</b>	<b>\$40,575</b>	<b>\$51,473</b>	<b>\$53,598</b>	<b>\$43,091</b>	<b>\$47,194</b>
<b>COMMERCIAL SALES</b>								
WH & WHS (4420110)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
GLP (4420310)		\$24,559	\$27,919	\$25,541	\$28,864	\$29,748	\$27,154	\$29,623
GLP-MDO (4420310)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)		\$464	\$699	\$726	\$804	\$798	\$657	\$647
LPLP (4420510)		\$8,926	\$10,214	\$9,887	\$10,427	\$10,353	\$9,479	\$11,123
LPLS (4420510)		\$19,113	\$24,110	\$21,005	\$24,130	\$25,375	\$23,247	\$24,846
LPLSH (4420510)		\$13,901	\$15,123	\$14,909	\$14,955	\$15,424	\$14,177	\$15,417
LPLSO (4420510)		\$34	\$69	\$52	\$58	\$59	\$53	\$59
LPLSR (4420510)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)		\$9,218	\$11,271	\$10,590	\$11,326	\$11,118	\$10,765	\$11,437
HTS-HV (4420710)		\$1,132	\$755	\$1,083	\$1,092	\$1,137	\$1,020	\$1,150
HS (4421210)		\$31	\$52	\$53	\$100	\$111	\$99	\$96
<b>TOTAL COMMERCIAL</b>		<b>\$77,378</b>	<b>\$90,212</b>	<b>\$83,846</b>	<b>\$91,756</b>	<b>\$94,124</b>	<b>\$86,652</b>	<b>\$94,398</b>
<b>INDUSTRIAL SALES</b>								
GLP (4420410)		\$1,006	\$1,189	\$1,042	\$1,213	\$1,304	\$1,190	\$1,260
GLP-MDO (4420410)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)		\$2,052	\$2,555	\$2,465	\$2,400	\$2,561	\$2,216	\$2,627
LPLS (4420610)		\$2,150	\$2,784	\$2,271	\$2,550	\$2,658	\$2,573	\$2,579
LPLSH (4420610)		\$1,816	\$2,738	\$2,040	\$2,166	\$1,876	\$2,020	\$2,157
LPLSO (4420610)		\$3	\$4	\$1	\$0	\$10	\$1	\$6
LPLSR (4420610)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)		\$5,288	\$7,144	\$6,447	\$6,691	\$6,652	\$5,918	\$6,624
HTS-HV (4420810)		\$68	\$999	\$77	\$209	\$99	\$3,203	\$3,326
HS (4421110)		\$2	\$2	\$2	\$2	\$3	\$2	\$2
HEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL INDUSTRIAL</b>		<b>\$12,385</b>	<b>\$17,414</b>	<b>\$14,345</b>	<b>\$15,231</b>	<b>\$15,163</b>	<b>\$17,124</b>	<b>\$18,584</b>
<b>PUB STREET AND HWY LIGHTING SALES</b>								
SL-PUB (4440310)		\$785	\$1,213	\$1,384	\$1,507	\$1,536	\$1,212	\$1,254
BPL-POF (4440310)		\$40	\$61	\$67	\$74	\$72	\$63	\$57
GLP-T&S (4440410)		\$114	\$144	\$144	\$146	\$142	\$152	\$133
<b>TOTAL ST. LIGHT.</b>		<b>\$939</b>	<b>\$1,417</b>	<b>\$1,596</b>	<b>\$1,726</b>	<b>\$1,750</b>	<b>\$1,426</b>	<b>\$1,444</b>
<b>TOTAL REVENUES</b>		<b>\$137,792</b>	<b>\$150,746</b>	<b>\$140,362</b>	<b>\$160,187</b>	<b>\$164,635</b>	<b>\$148,294</b>	<b>\$161,619</b>

# PSE&G Energy Efficiency Economic Extension Program

Schedule SS-EEEExt-1

## Proposed Rate Calculations

Actual results through 3/31/2017

SUT Rate 6.875%

(\$'s Unless Specified)

<u>Line</u>	<u>Dates(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
<u>1</u>	Oct 17 - Sep 18	Revenue Requirements	10,688,483	4,682,587	SS-2E/G, Col 19
<u>2</u>	Sep-17	(Over) / Under Recovered Balance	(163,930)	152,456	- SS-3E/G, Col 5
<u>3</u>	Sep-17	Cumulative Interest Exp / (Credit)	<u>198</u>	<u>(1,046)</u>	- SS-3E/G, Col 10
<u>4</u>	Oct 17 - Sep 18	Total Target Rate Revenue	10,524,751	4,833,997	Line 1 + Line 2 + Line 3
<u>5</u>	Oct 17 - Sep 18	Forecasted kWh / Therms (000)	41,245,331	2,955,477	
<u>6</u>		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000255	0.001636	(Line 4 / (Line 5*1,000)) [Rnd 6]
<u>7</u>		Public Notice Rate w/o SUT (\$/kWh)	0.000255	0.001636	Line 6
<u>8</u>		Existing Rate w/o SUT (\$/kWh)	0.000280	0.001618	
<u>9</u>		Proposed Rate w/o SUT (\$/kWh)	0.000255	0.001636	Line 7
<u>10</u>		Proposed Rate w/ SUT (\$/kWh)	0.000273	0.001748	(Line 9 * (1 + SUT Rate)) [Rnd 6]
<u>11</u>		Difference in Proposed and Previous Rate	(0.000025)	0.000018	(Line 9 - Line 7)
<u>12</u>		Resultant EEE Extension Revenue Increase / (Decrease)	(1,031,133)	53,199	(Line 5 * Line 11 * 1,000)

**PSE&G Energy Efficiency Economic Extension Program  
Electric Revenue Requirements Calculation**

Actual results through 3/31/2017

Monthly WACC effective 07/01/2010	0.9877%
Inc. tax rate effective 07/01/2010	40.85%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
<b>Monthly Calculation</b>										
Oct-16	-	-	64,199,421	1,069,990	-	36,711,782	27,487,639	-	750,407	(306,541)
Nov-16	-	-	64,199,421	1,069,990	-	37,781,772	26,417,649	(18,297)	750,102	(313,891)
Dec-16	-	-	64,199,421	1,069,990	-	38,851,763	25,347,659	-	750,102	(306,417)
Jan-17	-	-	64,199,421	1,069,832	-	39,921,595	24,277,827	-	749,981	(306,367)
Feb-17	-	-	64,199,421	1,069,832	-	40,991,427	23,207,995	-	749,981	(306,367)
Mar-17	-	-	64,199,421	1,069,990	-	42,061,417	22,138,004	-	750,102	(306,417)
Apr-17	-	-	64,199,421	1,069,990	-	43,131,407	21,068,014	-	750,102	(306,417)
May-17	-	-	64,199,421	1,055,907	-	44,187,315	20,012,107	-	739,307	(302,007)
Jun-17	-	-	64,199,421	1,050,839	-	45,238,154	18,961,267	-	735,316	(300,376)
Jul-17	-	-	64,199,421	1,047,316	-	46,285,469	17,913,952	-	732,550	(299,247)
Aug-17	-	-	64,199,421	1,044,217	-	47,329,686	16,869,735	-	730,163	(298,272)
Sep-17	-	-	64,199,421	1,034,385	-	48,364,071	15,835,350	-	722,430	(295,113)
Oct-17	-	-	64,199,421	1,021,810	-	49,385,881	14,813,540	-	712,763	(291,164)
Nov-17	-	-	64,199,421	1,009,162	-	50,395,043	13,804,378	-	702,863	(287,120)
Dec-17	-	-	64,199,421	927,400	-	51,322,443	12,876,978	-	639,682	(261,310)
Jan-18	-	-	64,199,421	922,789	-	52,245,232	11,954,189	-	636,011	(259,811)
Feb-18	-	-	64,199,421	916,369	-	53,161,601	11,037,820	-	631,086	(257,798)
Mar-18	-	-	64,199,421	901,498	-	54,063,099	10,136,322	-	619,265	(252,970)
Apr-18	-	-	64,199,421	872,585	-	54,935,684	9,263,737	-	596,305	(243,591)
May-18	-	-	64,199,421	849,052	-	55,784,736	8,414,685	-	575,825	(235,225)
Jun-18	-	-	64,199,421	815,245	-	56,599,981	7,599,440	-	542,018	(221,414)
Jul-18	-	-	64,199,421	762,580	-	57,362,562	6,836,860	-	507,473	(207,303)
Aug-18	-	-	64,199,421	710,022	-	58,072,584	6,126,837	-	457,896	(187,051)
Sep-18	-	-	64,199,421	660,889	-	58,733,473	5,465,948	-	429,457	(175,433)
	Program Assumption	See WP-SS-EEEext-1.xlsx 'ITCap-E' wksht (Col 12)	Prior Month + (Col 1 + Col 2)	1/60 of each Prior 60 Months from Col 1 (5 year amortization)	See WP-SS-EEEext-1.xlsx 'AmortE' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEext-1.xlsx 'AmortE' wksht (Row 1573)	See WP-SS-EEEext-1.xlsx 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate
<b>Annual Summary</b>										
2012	8,555,418	-	8,555,418	369,204	-	369,204	8,186,214	6,625,205	285,987	2,589,571
2013	29,014,589	-	37,570,006	3,761,353	-	4,130,557	33,439,450	23,923,168	2,989,627	8,551,351
2014	21,239,272	-	58,809,278	9,631,225	-	13,761,782	45,047,496	11,904,925	7,364,576	1,854,732
2015	5,283,198	-	64,092,476	12,253,642	-	26,015,425	38,077,051	2,647,508	9,173,108	(2,665,707)
2016	106,945	-	64,199,421	12,836,338	-	38,851,763	25,347,659	(94,156)	9,007,348	(3,717,965)
2017	-	-	64,199,421	12,470,681	-	51,322,443	12,876,978	-	8,715,242	(3,560,176)
2018	-	-	64,199,421	9,078,531	-	60,400,974	3,798,447	-	6,011,601	(2,455,739)
<b>Oct 17 - Sep 18</b>	-	-	-	10,369,402	-	-	-	-	7,050,645	(2,880,189)

**PSE&G Energy Efficiency Economic Extension Program  
Electric Revenue Requirements Calculation**

Actual results through 3/31/2017

Monthly WACC effective 07/01/2010	0.9877%
Inc. tax rate effective 07/01/2010	40.85%

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated Deferred Income Tax</u>	<u>Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Administrative costs</u>	<u>Net Capacity Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Revenue Requirements</u>
<b>Monthly Calculation</b>									
Oct-16	7,232,290	20,255,349	203,826	(438,626)	2,835	(21,608)	(82,213)	-	734,204
Nov-16	6,918,399	19,499,250	196,322	(340,892)	2,248	(24,188)	(14,506)	-	888,974
Dec-16	6,611,983	18,735,676	188,817	(331,465)	2,964	(21,299)	(7,995)	-	901,012
Jan-17	6,305,615	17,972,211	181,276	(310,956)	2,639	(28,727)	6,143	-	920,207
Feb-17	5,999,248	17,208,747	173,736	(276,115)	1,656	(22,840)	30,204	-	976,472
Mar-17	5,692,831	16,445,173	166,195	(281,834)	1,925	(25,094)	26,281	-	957,464
Apr-17	5,386,414	15,681,600	158,653	(277,292)	2,777	15,751	29,417	-	999,297
May-17	5,084,407	14,927,700	151,159	(277,292)	2,777	16,732	27,147	-	976,431
Jun-17	4,784,031	14,177,237	143,730	(276,417)	2,777	8,737	27,008	-	956,675
Jul-17	4,484,784	13,429,168	136,330	(272,774)	2,777	9,485	29,000	-	952,133
Aug-17	4,186,512	12,683,223	128,952	(237,235)	2,777	9,485	53,052	-	1,001,249
Sep-17	3,891,400	11,943,951	121,618	(232,288)	2,777	8,737	55,020	-	990,248
Oct-17	3,600,236	11,213,304	114,359	(221,070)	2,777	9,485	60,759	-	988,120
Nov-17	3,313,116	10,491,262	107,185	(221,070)	2,777	8,737	58,861	-	965,653
Dec-17	3,051,806	9,825,172	100,330	(142,828)	2,777	9,485	100,063	-	997,227
Jan-18	2,791,996	9,162,193	93,766	(134,598)	2,834	9,485	105,098	-	999,374
Feb-18	2,534,197	8,503,623	87,240	(134,598)	2,834	7,241	104,066	-	983,152
Mar-18	2,281,227	7,855,094	80,785	(134,598)	2,834	9,485	101,959	-	961,963
Apr-18	2,037,637	7,226,100	74,476	(134,598)	2,834	8,737	97,848	-	921,882
May-18	1,802,412	6,612,273	68,339	(132,446)	2,834	9,485	97,225	-	894,489
Jun-18	1,580,998	6,018,442	62,375	(132,446)	2,834	(4,222)	97,225	-	841,011
Jul-18	1,373,695	5,463,165	56,700	(132,446)	2,834	(3,906)	84,712	-	770,474
Aug-18	1,186,644	4,940,193	51,375	(132,446)	2,834	(3,906)	82,653	-	710,532
Sep-18	1,011,211	4,454,737	46,395	(124,878)	2,834	(4,222)	73,588	-	654,607
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See WP-MCM- EEEext-1.xlsx	See WP-SS- EEEext-1.xlsx 'AmortE' wksht	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
<b>Annual Summary</b>									
2012	2,589,571	5,596,643	114,718	-	761,016	-	57,471	-	1,302,408
2013	11,140,922	22,298,527	1,268,116	(754,648)	1,507,244	32,953	11,794	-	5,826,813
2014	12,995,655	32,051,841	3,150,685	(3,914,411)	2,142,835	(64,203)	(1,137,972)	-	9,808,160
2015	10,329,947	27,747,104	3,406,263	(5,174,594)	799,501	(156,226)	(1,446,193)	-	9,682,392
2016	6,611,983	18,735,676	2,759,260	(4,858,513)	60,109	(71,959)	(711,006)	-	10,014,228
2017	3,051,806	9,825,172	1,683,523	(3,027,172)	31,215	19,975	502,954	-	11,681,176
2018	596,067	3,202,380	733,700	(1,447,405)	34,007	16,146	1,118,471	-	9,533,450
<b>Oct 17 - Sep 18</b>	-	-	943,325	(1,778,024)	33,837	55,887	1,064,056	-	10,688,483

**PSE&G Energy Efficiency Economic Extension Program  
Gas Revenue Requirements Calculation**

Actual results through 3/31/2017

Monthly WACC effective 07/01/2010	0.9877%
Inc. Tax rate effective 07/01/2010	40.85%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
<b>Monthly Calculation</b>										
Oct-16	-	-	30,674,871	511,248	-	17,578,236	13,096,636	-	337,962	(138,057)
Nov-16	-	-	30,674,871	511,248	-	18,089,483	12,585,388	(23,287)	337,573	(147,411)
Dec-16	-	-	30,674,871	511,248	-	18,600,731	12,074,140	-	337,573	(137,899)
Jan-17	-	-	30,674,871	511,166	-	19,111,898	11,562,974	-	337,511	(137,873)
Feb-17	-	-	30,674,871	511,166	-	19,623,064	11,051,808	-	337,511	(137,873)
Mar-17	-	-	30,674,871	511,248	-	20,134,312	10,540,560	-	337,573	(137,899)
Apr-17	-	-	30,674,871	511,248	-	20,645,559	10,029,312	-	337,573	(137,899)
May-17	-	-	30,674,871	503,420	-	21,148,979	9,525,892	-	331,554	(135,440)
Jun-17	-	-	30,674,871	498,311	-	21,647,291	9,027,581	-	327,499	(133,783)
Jul-17	-	-	30,674,871	494,968	-	22,142,259	8,532,613	-	324,852	(132,702)
Aug-17	-	-	30,674,871	493,325	-	22,635,583	8,039,288	-	323,585	(132,184)
Sep-17	-	-	30,674,871	488,437	-	23,124,021	7,550,851	-	319,743	(130,615)
Oct-17	-	-	30,674,871	480,845	-	23,604,866	7,070,005	-	313,872	(128,217)
Nov-17	-	-	30,674,871	472,835	-	24,077,701	6,597,170	-	307,577	(125,645)
Dec-17	-	-	30,674,871	428,076	-	24,505,778	6,169,094	-	272,918	(111,487)
Jan-18	-	-	30,674,871	427,029	-	24,932,807	5,742,065	-	272,089	(111,148)
Feb-18	-	-	30,674,871	423,359	-	25,356,165	5,318,706	-	269,261	(109,993)
Mar-18	-	-	30,674,871	414,587	-	25,770,752	4,904,119	-	262,283	(107,143)
Apr-18	-	-	30,674,871	404,336	-	26,175,088	4,499,784	-	254,170	(103,828)
May-18	-	-	30,674,871	390,776	-	26,565,864	4,109,007	-	240,950	(98,428)
Jun-18	-	-	30,674,871	374,368	-	26,940,232	3,734,639	-	224,542	(91,725)
Jul-18	-	-	30,674,871	350,540	-	27,290,772	3,384,099	-	208,631	(85,226)
Aug-18	-	-	30,674,871	320,962	-	27,611,734	3,063,138	-	179,384	(73,278)
Sep-18	-	-	30,674,871	300,632	-	27,912,366	2,762,505	-	168,788	(68,950)
	Program Assumption	-	Prior Month + (Col 1 + Col 2)	1/60 of each Prior Months from Col 1 (5 year amortization)	See WP-SS-EEEext-1.xlsx 'AmortG' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEext-1.xlsx 'AmortG' wksht (Row 1573)	See WP-SS-EEEext-1.xlsx 'AmortG' wksht (Row 1569)	(Col 8 - Col 9) * Income Tax Rate
<b>Annual Summary</b>										
2012	4,990,287	-	4,990,287	229,928	-	229,928	4,760,360	3,879,345	179,112	1,511,545
2013	13,066,590	-	18,056,877	1,970,061	-	2,199,989	15,856,888	10,967,167	1,591,341	3,830,025
2014	9,408,314	-	27,465,191	4,485,997	-	6,685,986	20,779,204	3,879,376	3,376,482	205,432
2015	3,080,708	-	30,545,899	5,783,790	-	12,469,776	18,076,123	1,656,136	4,137,596	(1,013,676)
2016	128,972	-	30,674,871	6,130,955	-	18,600,731	12,074,140	(127,563)	4,058,576	(1,710,038)
2017	-	-	30,674,871	5,905,046	-	24,505,778	6,169,094	-	3,871,769	(1,581,618)
2018	-	-	30,674,871	4,164,913	-	28,670,691	2,004,181	-	2,459,540	(1,004,722)
<b>Oct 17 - Sep 18</b>	-	-	-	4,788,345	-	-	-	-	2,974,462	(1,215,068)

**PSE&G Energy Efficiency Economic Extension Program  
Gas Revenue Requirements Calculation**

Actual results through 3/31/2017

Monthly WACC effective 07/01/2010	0.9877%
Inc. Tax rate effective 07/01/2010	40.85%

	(11) <u>Accumulated Deferred Income</u> Tax	(12) Net Investment	(13) <u>Return</u> Requirement	(14) <u>Program</u> <u>Investment</u> Repayments <sup>1</sup>	(15) <u>Administrative</u> costs	(16) <u>Capacity Revenue</u>	(17) <u>Tax Adjustment</u>	(18) <u>Lost Revenues</u>	(19) <u>Revenue</u> Requirements
<b>Monthly Calculation</b>									
Oct-16	3,108,598	9,988,037	100,492	(280,133)	1,500	-	(73,790)	-	259,316
Nov-16	2,961,187	9,624,201	96,852	(224,413)	1,157	-	(35,041)	-	349,804
Dec-16	2,823,288	9,250,852	93,212	(236,061)	1,473	-	(43,085)	-	326,785
Jan-17	2,685,415	8,877,559	89,524	(225,370)	1,317	-	(35,715)	-	340,923
Feb-17	2,547,542	8,504,266	85,838	(182,336)	831	-	(5,995)	-	409,503
Mar-17	2,409,643	8,130,917	82,150	(189,866)	969	-	(11,182)	-	393,319
Apr-17	2,271,744	7,757,568	78,463	(184,086)	1,096	-	(7,191)	-	399,530
May-17	2,136,304	7,389,588	74,802	(184,086)	1,096	-	(8,440)	-	386,792
Jun-17	2,002,521	7,025,060	71,185	(183,532)	1,096	-	(8,785)	-	378,276
Jul-17	1,869,819	6,662,794	67,595	(178,896)	1,096	-	(6,063)	-	378,701
Aug-17	1,737,634	6,301,654	64,023	(160,587)	1,096	-	6,321	-	404,177
Sep-17	1,607,019	5,943,831	60,472	(157,608)	1,096	-	7,656	-	400,054
Oct-17	1,478,802	5,591,203	56,964	(147,846)	1,096	-	13,209	-	404,268
Nov-17	1,353,157	5,244,013	53,508	(147,846)	1,096	-	12,025	-	391,618
Dec-17	1,241,671	4,927,423	50,230	(91,653)	1,096	-	43,858	-	431,608
Jan-18	1,130,522	4,611,542	47,107	(81,179)	1,119	-	50,941	-	445,017
Feb-18	1,020,529	4,298,177	43,999	(81,179)	1,119	-	50,359	-	437,657
Mar-18	913,387	3,990,733	40,934	(81,179)	1,119	-	49,120	-	424,581
Apr-18	809,558	3,690,225	37,931	(81,178)	1,119	-	47,644	-	409,851
May-18	711,130	3,397,877	35,004	(78,440)	1,119	-	49,301	-	397,760
Jun-18	619,405	3,115,234	32,164	(78,440)	1,119	-	49,301	-	378,512
Jul-18	534,179	2,849,920	29,458	(78,440)	1,119	-	43,833	-	346,510
Aug-18	460,901	2,602,236	26,925	(78,440)	1,119	-	43,604	-	314,169
Sep-18	391,951	2,370,554	24,557	(68,807)	1,119	-	43,535	-	301,036
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	N/A	See WP-SS-EEEext-1.xlsx 'AmortG' wksht (Row 1589)	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
<b>Annual Summary</b>									
2012	1,511,545	3,248,814	72,242	-	287,616	-	35,094	-	624,879
2013	5,341,570	10,515,318	660,848	(232,463)	702,723	-	101,008	-	3,202,177
2014	5,547,002	15,232,202	1,456,914	(1,663,232)	978,429	-	(382,406)	-	4,875,702
2015	4,533,326	13,542,797	1,631,975	(2,593,360)	530,802	-	(654,129)	-	4,699,077
2016	2,823,288	9,250,852	1,356,649	(3,026,500)	29,628	-	(658,932)	-	3,831,799
2017	1,241,671	4,927,423	834,755	(2,033,714)	12,982	-	(301)	-	4,718,769
2018	236,949	1,767,232	378,907	(850,740)	13,423	-	590,224	-	4,296,727
<b>Oct 17 - Sep 18</b>	-	-	478,781	(1,094,626)	13,355	-	496,731	-	4,682,587

**PSE&G Energy Efficiency Economic Extension Program  
Electric Over/(Under) Calculation**

Schedule SS-EEEExt-3E

Tax Rate effective 07/01/10	40.85%
Existing Rate / kWh (w/o SUT)	\$0.000280
Proposed Rate / kWh (w/o SUT)	\$0.000255

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Electric Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
<b>Monthly Calculations</b>										
Sep-16	(224,731)	1,221,998	1,097,581	124,417	(100,314)	(162,522)	0.57%	(45)	-	(8,031)
Oct-16	(108,344)	879,354	734,204	145,150	36,806	(35,769)	0.55%	(10)	(8,031)	(10)
Nov-16	36,806	818,778	888,974	(70,197)	(33,391)	1,707	0.55%	0	-	(9)
Dec-16	(33,391)	934,421	901,012	33,409	18	(16,687)	0.55%	(5)	-	(14)
Jan-17	18	960,372	920,207	40,165	40,183	20,101	0.55%	5	-	(8)
Feb-17	40,183	865,048	976,472	(111,424)	(71,241)	(15,529)	0.55%	(4)	-	(13)
Mar-17	(71,241)	942,780	957,464	(14,685)	(85,926)	(78,584)	0.55%	(21)	-	(34)
Apr-17	(85,926)	833,881	999,297	(165,416)	(251,342)	(168,634)	0.55%	(46)	-	(80)
May-17	(251,342)	897,530	976,431	(78,900)	(330,243)	(290,792)	0.55%	(79)	-	(158)
Jun-17	(330,243)	1,014,123	956,675	57,449	(272,794)	(301,518)	0.55%	(82)	-	(240)
Jul-17	(272,794)	1,234,176	952,133	282,042	9,249	(131,773)	0.55%	(36)	-	(276)
Aug-17	9,249	1,191,211	1,001,249	189,963	199,211	104,230	0.55%	28	-	(248)
Sep-17	199,211	954,967	990,248	(35,281)	163,930	181,571	0.55%	49	-	(198)
Oct-17	163,732	788,153	988,120	(199,967)	(36,235)	63,748	0.55%	17	(198)	17
Nov-17	(36,235)	747,377	965,653	(218,276)	(254,511)	(145,373)	0.55%	(39)	-	(22)
Dec-17	(254,511)	841,284	997,227	(155,943)	(410,454)	(332,483)	0.55%	(90)	-	(112)
Jan-18	(410,454)	893,770	999,374	(105,603)	(516,057)	(463,256)	0.55%	(126)	-	(238)
Feb-18	(516,057)	813,973	983,152	(169,179)	(685,236)	(600,647)	0.55%	(163)	-	(401)
Mar-18	(685,236)	835,733	961,963	(126,230)	(811,466)	(748,351)	0.55%	(203)	-	(604)
Apr-18	(811,466)	752,324	921,882	(169,558)	(981,024)	(896,245)	0.55%	(243)	-	(847)
May-18	(981,024)	829,571	894,489	(64,918)	(1,045,942)	(1,013,483)	0.55%	(275)	-	(1,121)
Jun-18	(1,045,942)	927,802	841,011	86,791	(959,151)	(1,002,547)	0.55%	(272)	-	(1,393)
Jul-18	(959,151)	1,130,441	770,474	359,967	(599,184)	(779,167)	0.55%	(211)	-	(1,604)
Aug-18	(599,184)	1,091,287	710,532	380,754	(218,429)	(408,807)	0.55%	(111)	-	(1,715)
Sep-18	(218,429)	865,845	654,607	211,237	(7,192)	(112,811)	0.55%	(31)	-	(1,746)
	(Prior Col 5) + (Col 9)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	Col 2 - Col 3	Col 1 + Col 4	(Col 1 + Col 5) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 6 * (Col 7) / 12)*net of tax rate		Prior Month + Col 8 - Col 9

**PSE&G Energy Efficiency Economic Extension Program  
Gas Over/(Under) Calculation**

Schedule SS-EEEext-3G

Tax Rate effective 07/01/10	40.85%
Existing Rate / kWh (w/o SUT)	\$0.001618
Proposed Rate / kWh (w/o SUT)	\$0.001636

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<b>Monthly Calculation</b>	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Sep-16	121,180	141,123	488,330	(347,208)	(226,028)	(52,424)	0.57%	(15)	-	(322)
Oct-16	(226,350)	218,959	259,316	(40,357)	(266,707)	(246,528)	0.55%	(67)	(322)	(67)
Nov-16	(266,707)	312,854	349,804	(36,950)	(303,657)	(285,182)	0.55%	(77)	-	(144)
Dec-16	(303,657)	663,249	326,785	336,464	32,807	(135,425)	0.55%	(37)	-	(181)
Jan-17	32,807	712,320	340,923	371,397	404,204	218,506	0.55%	59	-	(122)
Feb-17	404,204	615,455	409,503	205,952	610,156	507,180	0.55%	138	-	16
Mar-17	610,156	705,740	393,319	312,421	922,577	766,367	0.55%	208	-	224
Apr-17	922,577	390,238	399,530	(9,291)	913,286	917,931	0.55%	249	-	473
May-17	913,286	228,968	386,792	(157,824)	755,461	834,374	0.55%	226	-	699
Jun-17	755,461	167,757	378,276	(210,518)	544,943	650,202	0.55%	176	-	875
Jul-17	544,943	177,003	378,701	(201,697)	343,246	444,095	0.55%	120	-	995
Aug-17	343,246	150,491	404,177	(253,686)	89,560	216,403	0.55%	59	-	1,054
Sep-17	89,560	158,039	400,054	(242,016)	(152,456)	(31,448)	0.55%	(9)	-	1,046
Oct-17	(151,410)	264,083	404,268	(140,185)	(291,596)	(221,503)	0.55%	(60)	1,046	(60)
Nov-17	(291,596)	453,498	391,618	61,880	(229,716)	(260,656)	0.55%	(71)	-	(131)
Dec-17	(229,716)	673,019	431,608	241,411	11,695	(109,011)	0.55%	(30)	-	(160)
Jan-18	11,695	800,241	445,017	355,224	366,919	189,307	0.55%	51	-	(109)
Feb-18	366,919	698,617	437,657	260,960	627,879	497,399	0.55%	135	-	26
Mar-18	627,879	653,535	424,581	228,954	856,833	742,356	0.55%	201	-	227
Apr-18	856,833	393,617	409,851	(16,234)	840,599	848,716	0.55%	230	-	457
May-18	840,599	236,445	397,760	(161,315)	679,284	759,942	0.55%	206	-	663
Jun-18	679,284	170,839	378,512	(207,673)	471,611	575,447	0.55%	156	-	819
Jul-18	471,611	179,208	346,510	(167,301)	304,310	387,960	0.55%	105	-	924
Aug-18	304,310	152,598	314,169	(161,571)	142,738	223,524	0.55%	61	-	985
Sep-18	142,738	159,460	301,036	(141,576)	1,162	71,950	0.55%	20	-	1,005
	(Prior Col 5) + (Col 9)	-	See Revenue Requirements Schedule for Details	Col 2 - Col 3	Col 1 + Col 4	(Col 1 + Col 5) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 6 * (Col 7) / 12)*net of tax rate		Prior Month + Col 8 - Col 9



**ELECTRIC EEE EXTENSION  
ACTUAL REVENUES BY RATE CLASS**

Schedule EEExt-4E

	Electric-EEE Ext Rate:						
	0.000337	0.000280	0.000280	0.000280	0.000280	0.000280	0.000280
	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
<b>RESIDENTIAL SALES</b>							
RS (4400110)	\$408,343	\$236,779	\$230,092	\$290,781	\$302,958	\$243,532	\$266,334
RS-HTG (4400210)	\$2,338	\$2,302	\$2,874	\$4,768	\$4,712	\$3,948	\$4,523
WH (4400310)	\$30	\$27	\$26	\$28	\$34	\$30	\$76
RLM (4400410)	\$6,911	\$4,155	\$3,697	\$4,683	\$4,949	\$3,854	\$4,363
WHS (4400510)	\$0	\$0	\$0	\$0	\$1	\$0	\$0
<b>TOTAL RESIDENTIAL</b>	<b>\$417,622</b>	<b>\$243,264</b>	<b>\$236,690</b>	<b>\$300,260</b>	<b>\$312,654</b>	<b>\$251,364</b>	<b>\$275,296</b>
<b>COMMERCIAL SALES</b>							
WH & WHS (4420110)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GLP (4420310)	\$217,801	\$162,860	\$148,986	\$168,371	\$173,528	\$158,400	\$172,801
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)	\$4,117	\$4,079	\$4,235	\$4,688	\$4,657	\$3,835	\$3,772
LPLP (4420510)	\$79,155	\$59,583	\$57,671	\$60,823	\$60,393	\$55,296	\$64,884
LPLS (4420510)	\$169,505	\$140,643	\$122,531	\$140,759	\$148,021	\$135,607	\$144,933
LPLSH (4420510)	\$123,280	\$88,219	\$86,970	\$87,238	\$89,974	\$82,701	\$89,933
LPLSO (4420510)	\$299	\$400	\$302	\$336	\$346	\$307	\$346
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)	\$81,746	\$65,745	\$61,777	\$66,070	\$64,857	\$62,797	\$66,715
HTS-HV (4420710)	\$10,037	\$4,404	\$6,315	\$6,372	\$6,631	\$5,952	\$6,710
HS (4421210)	\$276	\$304	\$312	\$584	\$650	\$576	\$559
<b>TOTAL COMMERCIAL</b>	<b>\$686,218</b>	<b>\$526,237</b>	<b>\$489,100</b>	<b>\$535,241</b>	<b>\$549,055</b>	<b>\$505,473</b>	<b>\$550,654</b>
<b>INDUSTRIAL SALES</b>							
GLP (4420410)	\$8,925	\$6,935	\$6,076	\$7,079	\$7,607	\$6,944	\$7,351
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)	\$18,200	\$14,906	\$14,381	\$13,998	\$14,941	\$12,929	\$15,327
LPLS (4420610)	\$19,063	\$16,240	\$13,247	\$14,875	\$15,505	\$15,010	\$15,047
LPLSH (4420610)	\$16,103	\$15,970	\$11,902	\$12,635	\$10,945	\$11,782	\$12,584
LPLSO (4420610)	\$28	\$24	\$5	\$1	\$59	\$8	\$37
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)	\$46,892	\$41,671	\$37,608	\$39,030	\$38,803	\$34,520	\$38,641
HTS-HV (4420810)	\$601	\$5,828	\$451	\$1,217	\$576	\$18,684	\$19,402
HS (4421110)	\$20	\$10	\$9	\$14	\$17	\$13	\$14
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL INDUSTRIAL</b>	<b>\$109,831</b>	<b>\$101,585</b>	<b>\$83,679</b>	<b>\$88,849</b>	<b>\$88,453</b>	<b>\$99,892</b>	<b>\$108,404</b>
<b>PUB STREET AND HWY LIGHTING SALES</b>							
SL-PUB (4440310)	\$6,957	\$7,073	\$8,075	\$8,788	\$8,961	\$7,068	\$7,317
BPL-POF (4440310)	\$359	\$353	\$392	\$430	\$419	\$367	\$333
GLP-T&S (4440410)	\$1,011	\$841	\$842	\$852	\$831	\$884	\$776
<b>TOTAL ST. LIGHT.</b>	<b>\$8,327</b>	<b>\$8,268</b>	<b>\$9,309</b>	<b>\$10,071</b>	<b>\$10,211</b>	<b>\$8,320</b>	<b>\$8,426</b>
<b>TOTAL REVENUES</b>	<b>\$1,221,998</b>	<b>\$879,354</b>	<b>\$818,778</b>	<b>\$934,421</b>	<b>\$960,372</b>	<b>\$865,048</b>	<b>\$942,780</b>

**GAS-EEE EXTENSION  
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-EEExt-4G

Gas-EEE EXT Rate: 0.001918 0.001618 0.001618 0.001618 0.001618 0.001618 0.001618

	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
CSRSRGH	\$47,464	\$85,648	\$199,461	\$348,445	\$338,591	\$284,524	\$323,889
CSRSGM	\$4,450	\$5,874	\$11,539	\$18,804	\$19,391	\$16,426	\$18,349
RSGHM	\$755	\$1,376	\$3,384	\$6,069	\$6,384	\$5,539	\$6,026
RSGM	\$295	\$463	\$900	\$1,412	\$1,333	\$1,096	\$1,350
<b>TOTAL RESIDENTIAL</b>	<b>\$52,964</b>	<b>\$93,361</b>	<b>\$215,284</b>	<b>\$374,731</b>	<b>\$365,700</b>	<b>\$307,585</b>	<b>\$349,615</b>
CSGS-HTG	\$6,377	\$11,991	\$26,337	\$46,878	\$51,512	\$39,716	\$49,383
CSGS	\$2,446	\$2,823	\$3,867	\$6,050	\$6,684	\$5,669	\$6,448
CSLV	\$10,612	\$19,126	\$28,651	\$55,876	\$72,635	\$61,396	\$71,983
CSUVNG	\$3	\$2	\$2	\$2	\$2	\$2	\$2
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ISG	\$608	-\$1,216	\$1,973	\$2,251	\$3,987	\$1,703	\$3,086
CIG	\$583	\$8,231	\$3,474	\$4,647	\$6,006	\$3,360	\$4,473
CEG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL COMMERCIAL</b>	<b>\$20,628</b>	<b>\$40,957</b>	<b>\$64,304</b>	<b>\$115,704</b>	<b>\$140,826</b>	<b>\$111,846</b>	<b>\$135,376</b>
CSGS-HTG	\$164	\$343	\$1,004	\$2,046	\$2,404	\$1,911	\$2,030
CSGS	\$50	\$56	\$160	\$271	\$324	\$259	\$292
CSLV	\$1,293	\$747	\$1,650	\$4,365	\$5,754	\$6,832	\$4,085
ISG	\$112	\$2,056	-\$616	\$860	-\$123	\$835	\$257
CIG	\$1,259	-\$186	\$1,127	\$1,162	\$1,053	\$1,352	\$1,710
CO-GEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL INDUSTRIAL</b>	<b>\$2,879</b>	<b>\$3,018</b>	<b>\$3,325</b>	<b>\$8,704</b>	<b>\$9,412</b>	<b>\$11,188</b>	<b>\$8,374</b>
CSSLG	\$41	\$36	\$36	\$36	\$34	\$35	\$36
<b>TOTAL REVENUE COMM./TRANS</b>	<b>\$76,512</b>	<b>\$137,372</b>	<b>\$282,949</b>	<b>\$499,177</b>	<b>\$515,972</b>	<b>\$430,654</b>	<b>\$493,401</b>
FTRSGH	\$2,654	\$3,451	\$8,309	\$15,735	\$19,888	\$17,002	\$16,233
FTRSG	\$332	\$329	\$575	\$962	\$1,192	\$1,061	\$1,019
FTRSGHM	\$38	\$61	\$167	\$318	\$405	\$361	\$361
FTRSGM	\$22	\$23	\$41	\$81	\$99	\$88	\$92
<b>TOTAL RESIDENTIAL</b>	<b>\$3,047</b>	<b>\$3,864</b>	<b>\$9,092</b>	<b>\$17,096</b>	<b>\$21,585</b>	<b>\$18,512</b>	<b>\$17,706</b>
FTGSH (G489.110)	\$2,507	\$3,591	\$7,335	\$12,932	\$14,619	\$11,929	\$12,945
FTGS	\$945	\$985	\$1,392	\$2,212	\$2,313	\$2,092	\$2,114
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTLV (G489.120)	\$29,331	\$39,970	\$53,815	\$89,781	\$78,940	\$67,601	\$86,609
TSG-F (G489.100)	\$1,144	\$1,088	\$78	\$3,508	\$2,746	\$1,412	\$3,576
TSG-NF (G489.200)	\$50,376	-\$15,700	-\$77,572	-\$7,368	\$34,663	\$82,809	\$16,027
CSG - Non Power	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL COMMERCIAL</b>	<b>\$84,303</b>	<b>\$29,934</b>	<b>-\$14,952</b>	<b>\$101,065</b>	<b>\$133,280</b>	<b>\$165,843</b>	<b>\$121,271</b>
FTGSH (G489.110)	\$44	\$80	\$241	\$486	\$594	\$488	\$514
FTGS	\$38	\$28	\$60	\$90	\$122	\$112	\$99
FTLV (G489.120)	\$6,068	\$5,415	\$7,099	\$11,278	\$9,401	\$10,015	\$11,904
TSG-F (G489.100)	\$1,317	\$1,225	\$1,347	\$2,003	\$2,735	\$2,968	\$4,542
TSG-NF (G489.200)	-\$30,272	\$41,038	\$26,961	\$31,998	\$28,571	-\$13,190	\$56,246
CSG - Non Power	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTRACT COGEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL INDUSTRIAL</b>	<b>-\$22,805</b>	<b>\$47,787</b>	<b>\$35,708</b>	<b>\$45,855</b>	<b>\$41,422</b>	<b>\$392</b>	<b>\$73,306</b>
FTSLG	\$66	\$2	\$57	\$57	\$61	\$54	\$55
<b>TOTAL TRANS. REVENUE</b>	<b>\$64,611</b>	<b>\$81,587</b>	<b>\$29,905</b>	<b>\$164,073</b>	<b>\$196,347</b>	<b>\$184,801</b>	<b>\$212,339</b>
<b>TOTAL REVENUES</b>	<b>\$141,123</b>	<b>\$218,959</b>	<b>\$312,854</b>	<b>\$663,249</b>	<b>\$712,320</b>	<b>\$615,455</b>	<b>\$705,740</b>

**PSE&G EEE Extension II Program  
Proposed Rate Calculations  
(\$'s Unless Specified)**

Schedule SS-EEEXII-1

Actual results through 3/31/2017

SUT Rate 6.875%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 2017 - Sep 2018	Revenue Requirements	6,418,037	3,507,989	SS-2E/G, Col 19
2	Sep-17	(Over) / Under Recovered Balance	(1,263,785)	(327,402)	- SS-3E/G, Col 5
3	Sep-17	Cumulative Interest Exp / (Credit)	<u>(1,790)</u>	<u>(1,003)</u>	- SS-3E/G, Col 10
4	Oct 2017 - Sep 2018	Total Target Rate Revenue	5,152,462	3,179,584	Line 1 + Line 2 + Line 3
5	Oct 2017 - Sep 2018	Forecasted kWh / Therms (000)	41,245,331	2,955,477	
6		Updated Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000125	0.001076	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000125	0.001076	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000142	0.001147	
9		Proposed Rate w/o SUT (\$/kWh)	0.000125	0.001076	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000134	0.001150	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000017)	(0.000071)	(Line 9 - Line 8)
12		Resultant EEE Extension II Revenue Increase / (Decrease)	(701,171)	(209,839)	(Line 5 * Line 11 * 1,000)

**PSE&G EEE Extension II Program  
Electric Revenue Requirements Calculation**

Actual results through March 2017

Monthly WACC effective 5/01/2015	0.890370%
Inc. tax rate effective 05/01/2015	40.850%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
<b>Monthly Calculation</b>										
Oct-16	1,274,532	-	11,161,077	130,621	3,149	644,696	10,516,381	1,129,704	113,393	415,163
Nov-16	779,542	-	11,940,619	139,901	3,149	787,746	11,152,872	663,870	121,206	221,678
Dec-16	8,414,263	-	20,354,881	240,071	3,149	1,030,966	19,323,915	6,523,256	198,774	2,583,551
Jan-17	467,941	-	20,822,823	245,642	3,149	1,279,756	19,543,066	(183,554)	196,529	(155,264)
Feb-17	1,156,756	-	21,979,578	259,412	3,149	1,542,318	20,437,260	1,161,794	210,300	388,685
Mar-17	774,758	-	22,754,336	268,636	3,149	1,814,102	20,940,234	779,796	219,523	228,872
Apr-17	1,790,913	-	24,545,249	289,956	3,149	2,107,207	22,438,042	1,169,423	233,385	382,372
May-17	2,159,074	-	26,704,323	315,659	3,149	2,426,016	24,278,308	1,174,850	247,311	378,900
Jun-17	3,195,965	38,766	29,939,054	353,707	3,537	2,783,259	27,155,795	1,729,366	268,213	596,881
Jul-17	2,452,639	-	32,391,693	382,905	3,924	3,170,088	29,221,605	1,243,587	283,332	392,264
Aug-17	3,820,759	-	36,212,452	428,390	3,924	3,602,402	32,610,050	2,060,266	307,786	715,888
Sep-17	2,938,716	-	39,151,169	463,375	3,924	4,069,701	35,081,468	1,656,047	327,428	542,741
Oct-17	2,070,033	-	41,221,202	488,018	3,924	4,561,643	36,659,559	1,214,266	341,810	356,398
Nov-17	1,326,327	-	42,547,528	503,808	3,924	5,069,374	37,478,154	505,627	347,756	64,490
Dec-17	3,222,686	-	45,770,214	542,173	3,924	5,615,471	40,154,743	1,508,778	365,645	466,970
Jan-18	1,087,209	-	46,857,423	555,116	3,924	6,174,511	40,682,912	494,459	371,483	50,236
Feb-18	1,712,639	-	48,570,062	575,504	3,924	6,753,940	41,816,122	798,744	380,944	170,672
Mar-18	1,385,051	-	49,955,114	591,993	3,924	7,349,857	42,605,257	389,438	389,936	150,941
Apr-18	560,987	-	50,516,101	598,671	3,924	7,952,453	42,563,648	289,501	393,334	(42,416)
May-18	738,185	-	51,254,286	607,459	3,924	8,563,836	42,690,449	406,998	398,131	3,622
Jun-18	1,210,924	-	52,465,209	621,875	3,924	9,189,636	43,275,574	634,352	405,635	93,431
Jul-18	4,073,608	-	56,538,817	670,370	3,924	9,863,930	46,674,887	2,062,243	430,137	666,715
Aug-18	300,000	-	56,838,817	673,942	3,924	10,541,796	46,297,021	7,289	430,175	(172,749)
Sep-18	150,000	-	56,988,817	675,728	3,924	11,221,448	45,767,369	(224,568)	427,454	(266,351)

Program Assumption	See WP-SS-EEEXII-1.xls	Prior Month + (Col 1 + Col 2)	1/84 of each Prior 84 Months from Col 1 (7year amortization)	See WP-SS-EEEXII-1.xls 'AmortE' wksht	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEXII-1.xls 'AmortE' wksht	See WP-SS-EEEXII-1.xls 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate
--------------------	------------------------	-------------------------------	--------------------------------------------------------------	---------------------------------------	-------------------------------	---------------	---------------------------------------	---------------------------------------	-----------------------------------

**Annual Summary**

2015	1,174,327	-	1,174,327	18,175	-	18,175	1,156,152	1,174,327	18,175	472,288
2016	18,991,622	188,932	20,354,881	998,621	14,170	1,030,966	19,323,915	15,295,962	874,889	5,891,008
2017	25,376,567	38,766	45,770,214	4,541,679	42,826	5,615,471	40,154,743	14,020,246	3,349,018	4,359,197
<b>Oct 17 - Sep 18</b>	17,837,649	-	-	7,104,657	47,090	-	-	8,457,126	4,682,441	1,541,959

**PSE&G EEE Extension II Program  
Electric Revenue Requirements Calculation**

Actual results through March 2017

Monthly WACC effective 5/01/2015	0.890370%
Inc. tax rate effective 05/01/2015	40.850%

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(18)
	<u>Accumulated Deferred Income Tax</u>	<u>Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Fixed Administrative Allowance</u>	<u>Net Capacity Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Revenue Requirements</u>
<b>Monthly Calculation</b>									
Oct-16	3,558,067	6,958,313	58,724	(23,947)	162,226	-	(2,465)	-	328,308
Nov-16	3,779,746	7,373,127	63,801	(66,854)	162,226	-	(31,085)	-	271,138
Dec-16	6,363,296	12,960,619	90,523	(80,601)	162,226	-	(24,970)	-	390,398
Jan-17	6,208,032	13,335,034	117,064	(79,037)	162,226	-	(18,491)	-	430,553
Feb-17	6,596,718	13,840,543	120,982	(58,727)	162,226	-	(4,465)	-	482,577
Mar-17	6,825,589	14,114,644	124,452	(255,315)	162,226	-	(140,232)	-	162,916
Apr-17	7,207,961	15,230,080	130,638	(171,068)	162,226	-	(76,899)	-	338,002
May-17	7,586,861	16,691,447	142,110	(186,945)	162,226	-	(79,730)	-	356,469
Jun-17	8,183,742	18,972,053	158,769	(204,089)	162,226	-	(79,462)	-	394,687
Jul-17	8,576,006	20,645,600	176,372	(240,328)	162,226	-	(94,498)	-	390,601
Aug-17	9,291,894	23,318,157	195,720	(261,181)	162,226	-	(94,375)	-	434,704
Sep-17	9,834,635	25,246,833	216,204	(272,071)	162,226	-	(91,299)	-	482,359
Oct-17	10,191,033	26,468,526	230,229	(289,487)	162,226	-	(96,241)	-	498,669
Nov-17	10,255,523	27,222,631	239,025	(301,228)	162,226	-	(97,552)	-	510,202
Dec-17	10,722,493	29,432,250	252,219	(320,570)	162,226	-	(96,768)	-	543,205
Jan-18	10,772,729	29,910,183	264,184	(338,454)	162,226	-	(104,212)	-	542,784
Feb-18	10,943,400	30,872,722	270,596	(345,851)	162,226	-	(101,773)	-	564,626
Mar-18	11,094,342	31,510,915	277,723	(364,256)	162,226	-	(109,307)	-	562,303
Apr-18	11,051,926	31,511,722	280,567	(376,805)	162,226	-	(115,709)	-	552,875
May-18	11,055,548	31,634,902	281,119	(396,223)	127,240	-	(126,363)	-	497,157
Jun-18	11,148,979	32,126,595	283,857	(408,241)	127,240	-	(129,889)	-	498,766
Jul-18	11,815,694	34,859,193	298,211	(420,759)	127,240	-	(121,964)	-	557,022
Aug-18	11,642,945	34,654,076	309,463	(432,778)	127,240	-	(127,824)	-	553,967
Sep-18	11,376,594	34,390,775	307,377	(444,796)	127,240	-	(133,011)	-	536,462
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	See Attachment 5 - Fixed Administrative Allowance	Net Capacity Revenue	See WP-SS- EEEXII-1.xls 'AmortE' wksht	N/A	-
<b>Annual Summary</b>									
2015	472,288	683,864	4,864	-	1,297,808	-	-	-	1,320,847
2016	6,363,296	12,960,619	412,904	(310,225)	1,946,712	-	(119,009)	-	2,943,173
2017	10,722,493	29,432,250	2,103,784	(2,640,046)	1,946,712	-	(970,012)	-	5,024,944
<b>Oct 17 - Sep 18</b>	-	-	3,294,570	(4,439,449)	1,771,782	-	(1,360,614)	-	6,418,037

**PSE&G EEE Extension II Program  
Gas Revenue Requirements Calculation**

Actual results through March 2017

Monthly WACC effective 5/01/2015	0.890370%
Inc. tax rate effective 05/01/2015	40.850%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
<b>Monthly Calculation</b>										
Oct-16	627,755	-	4,796,225	56,135	1,348	293,030	4,503,195	506,311	51,110	185,949
Nov-16	347,810	-	5,144,034	60,276	1,348	354,654	4,789,381	250,221	54,051	80,136
Dec-16	4,535,316	-	9,679,351	114,268	1,348	470,269	9,209,081	3,168,078	91,728	1,256,689
Jan-17	90,748	-	9,770,099	115,348	1,348	586,965	9,183,134	58,351	92,396	(13,908)
Feb-17	212,425	-	9,982,524	117,877	1,348	706,190	9,276,334	214,582	94,925	48,880
Mar-17	400,641	-	10,383,165	122,646	1,348	830,184	9,552,981	402,798	99,695	123,818
Apr-17	568,554	-	10,951,719	129,415	1,348	960,947	9,990,772	317,510	103,449	87,444
May-17	1,111,331	-	12,063,049	142,645	1,348	1,104,939	10,958,110	559,946	110,089	183,766
Jun-17	1,849,759	16,614	13,929,422	164,666	1,514	1,271,119	12,658,303	941,835	121,437	335,133
Jul-17	1,478,361	-	15,407,784	182,265	1,680	1,455,065	13,952,719	734,997	130,321	247,010
Aug-17	2,328,843	-	17,736,627	209,990	1,680	1,666,735	16,069,892	1,172,715	144,251	420,128
Sep-17	1,657,608	-	19,394,235	229,723	1,680	1,898,138	17,496,097	867,254	154,544	291,142
Oct-17	1,067,131	-	20,461,366	242,427	1,680	2,142,246	18,319,120	550,123	161,062	158,932
Nov-17	1,002,902	-	21,464,268	254,366	1,680	2,398,292	19,065,976	482,156	166,770	128,835
Dec-17	2,207,207	-	23,671,474	280,643	1,680	2,680,615	20,990,859	1,103,797	179,880	377,420
Jan-18	887,780	-	24,559,254	291,211	1,680	2,973,507	21,585,748	402,010	184,645	88,794
Feb-18	1,364,886	-	25,924,141	307,460	1,680	3,282,647	22,641,494	631,936	192,147	179,654
Mar-18	933,060	-	26,857,201	318,568	1,680	3,602,895	23,254,306	509,686	198,194	127,245
Apr-18	408,989	-	27,266,191	323,437	1,680	3,928,012	23,338,178	207,782	200,647	2,915
May-18	496,760	-	27,762,951	329,351	1,680	4,259,043	23,503,907	272,451	203,870	28,015
Jun-18	861,392	-	28,624,343	339,605	1,680	4,600,329	24,024,014	446,284	209,162	96,864
Jul-18	2,991,948	-	31,616,291	375,224	1,680	4,977,233	26,639,058	1,498,155	226,977	519,277
Aug-18	200,000	-	31,816,291	377,605	1,680	5,356,518	26,459,773	(20,618)	226,710	(101,034)
Sep-18	100,000	-	31,916,291	378,795	1,680	5,736,993	26,179,298	(175,190)	224,604	(163,316)

	Program Assumption	See WP-SS-EEEXII-1.xls 'ITCap-G' wksht (Col 12)	Prior Month + (Col 1 + Col 2)	1/84 of each Prior 84 Months from Col 1 (7year amortization)	See WP-SS-EEEXII-1.xls 'AmortG' wksht	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEXII-1.xls 'AmortG' wksht (Row 1573)	See WP-SS-EEEXII-1.xls 'AmortG' wksht (Row 1569)	Deferred Income Tax
<b>Annual Summary</b>										
2015	783,412	-	783,412	12,496	-	12,496	770,916	783,412	12,496	314,919
2016	8,815,064	80,875	9,679,351	451,707	6,066	470,269	9,209,081	6,824,649	413,332	2,619,023
2017	13,975,510	16,614	23,671,474	2,192,011	18,335	2,680,615	20,990,859	7,406,063	1,558,820	2,388,599
<b>Oct 17 - Sep 18</b>	12,522,056	-	-	3,818,693	20,162	-	-	5,908,572	2,374,668	1,443,600

**PSE&G EEE Extension II Program  
Gas Revenue Requirements Calculation**

Actual results through March 2017

Monthly WACC effective 5/01/2015	0.890370%
Inc. tax rate effective 05/01/2015	40.850%

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(18)
	<u>Accumulated Deferred Income Tax</u>	<u>Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Fixed Administrative Allowance</u>	<u>Net Capacity Revenue</u>	<u>Tax Adjustment</u>		<u>Revenue Requirements</u>
<b>Monthly Calculation</b>									
Oct-16	1,597,118	2,906,077	24,164	(1,260)	92,446	-	3,531	-	176,363
Nov-16	1,677,253	3,112,128	26,792	(8,994)	92,446	-	(982)	-	170,886
Dec-16	2,933,942	6,275,139	41,791	(9,718)	92,446	-	9,786	-	249,920
Jan-17	2,920,035	6,263,099	55,818	(16,752)	92,446	-	5,212	-	253,421
Feb-17	2,968,914	6,307,420	55,962	(12,097)	92,446	-	8,427	-	263,962
Mar-17	3,092,732	6,460,249	56,840	(31,267)	92,446	-	(4,812)	-	237,202
Apr-17	3,180,176	6,810,597	59,080	(81,136)	92,446	-	(37,171)	-	163,981
May-17	3,363,942	7,594,168	64,128	(88,781)	92,446	-	(37,900)	-	173,886
Jun-17	3,699,075	8,959,228	73,693	(97,783)	92,446	-	(36,630)	-	197,906
Jul-17	3,946,085	10,006,634	84,433	(121,157)	92,446	-	(46,639)	-	193,028
Aug-17	4,366,213	11,703,680	96,651	(133,186)	92,446	-	(45,419)	-	222,162
Sep-17	4,657,354	12,838,742	109,259	(138,526)	92,446	-	(42,588)	-	251,994
Oct-17	4,816,286	13,502,834	117,269	(148,462)	92,446	-	(45,178)	-	260,182
Nov-17	4,945,121	14,120,855	122,977	(154,571)	92,446	-	(45,093)	-	271,805
Dec-17	5,322,541	15,668,318	132,617	(166,769)	92,446	-	(44,424)	-	296,193
Jan-18	5,411,335	16,174,413	141,759	(178,231)	92,446	-	(48,332)	-	300,534
Feb-18	5,590,989	17,050,505	147,912	(188,311)	92,446	-	(49,253)	-	311,934
Mar-18	5,718,233	17,536,073	153,974	(201,529)	92,446	-	(54,887)	-	310,252
Apr-18	5,721,148	17,617,030	156,496	(210,844)	92,446	-	(59,651)	-	303,565
May-18	5,749,163	17,754,744	157,470	(225,779)	72,509	-	(68,107)	-	267,124
Jun-18	5,846,027	18,177,987	159,967	(234,739)	72,509	-	(70,868)	-	268,155
Jul-18	6,365,304	20,273,754	171,181	(244,033)	72,509	-	(64,991)	-	311,571
Aug-18	6,264,270	20,195,503	180,163	(252,993)	72,509	-	(69,351)	-	309,613
Sep-18	6,100,955	20,078,343	179,293	(261,954)	72,509	-	(73,262)	-	297,061
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	See Attachment 5 - Fixed Administrative Allowance	N/A	See WP-SS- EEEXII-1.xls 'AmortG' wksht (Row 1589)	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
<b>Annual Summary</b>									
2015	314,919	455,997	3,405	-	739,568	-	-	-	755,469
2016	2,933,942	6,275,139	179,891	(27,279)	1,109,352	-	11,852	-	1,731,589
2017	5,322,541	15,668,318	1,028,727	(1,190,487)	1,109,352	-	(372,216)	-	2,785,721
<b>Oct 17 - Sep 18</b>	-	-	1,821,079	(2,468,214)	1,009,667	-	(693,398)	-	3,507,989

**PSE&G EEE Extension II Program  
Electric Over/(Under) Calculation**

Schedule SS-EEEXII-3E

Tax Rate effective	0.4085
Existing Rate / kWh (w/o SUT)	0.000142
Proposed Rate / kWh (w/o SUT)	0.000125

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Electric Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll- In</u>	<u>Cumulative Interest</u>
<b>Monthly Calculations</b>										
Sep-16	37,402	188,558	345,528	(156,970)	(119,569)	(41,083)	0.57%	(11)	-	412
Oct-16	(119,157)	445,958	328,308	117,650	(1,507)	(60,332)	0.55%	(16)	412	(16)
Nov-16	(1,507)	415,237	271,138	144,099	142,592	70,543	0.55%	19	-	3
Dec-16	142,592	473,885	390,398	83,487	226,080	184,336	0.55%	50	-	53
Jan-17	226,080	487,046	430,553	56,493	282,573	254,326	0.55%	69	-	122
Feb-17	282,573	438,703	482,577	(43,874)	238,699	260,636	0.55%	71	-	192
Mar-17	238,699	478,124	162,916	315,208	553,906	396,303	0.55%	107	-	300
Apr-17	553,906	422,897	338,002	84,894	638,801	596,354	0.55%	162	-	461
May-17	638,801	455,176	356,469	98,707	737,508	688,154	0.55%	187	-	648
Jun-17	737,508	514,305	394,687	119,618	857,126	797,317	0.55%	216	-	864
Jul-17	857,126	625,903	390,601	235,303	1,092,428	974,777	0.55%	264	-	1,129
Aug-17	1,092,428	604,114	434,704	169,410	1,261,839	1,177,134	0.55%	319	-	1,448
Sep-17	1,261,839	484,305	482,359	1,946	1,263,785	1,262,812	0.55%	342	-	1,790
Oct-17	1,265,575	386,349	498,669	(112,319)	1,153,256	1,209,415	0.55%	328	1,790	328
Nov-17	1,153,256	366,361	510,202	(143,841)	1,009,415	1,081,335	0.55%	293	-	621
Dec-17	1,009,415	412,394	543,205	(130,811)	878,604	944,009	0.55%	256	-	877
Jan-18	878,604	438,123	542,784	(104,661)	773,943	826,274	0.55%	224	-	1,101
Feb-18	773,943	399,006	564,626	(165,620)	608,323	691,133	0.55%	187	-	1,288
Mar-18	608,323	409,673	562,303	(152,630)	455,693	532,008	0.55%	144	-	1,433
Apr-18	455,693	368,786	552,875	(184,089)	271,604	363,649	0.55%	99	-	1,531
May-18	271,604	406,653	497,157	(90,505)	181,100	226,352	0.55%	61	-	1,593
Jun-18	181,100	454,805	498,766	(43,961)	137,139	159,119	0.55%	43	-	1,636
Jul-18	137,139	554,138	557,022	(2,884)	134,255	135,697	0.55%	37	-	1,673
Aug-18	134,255	534,944	553,967	(19,022)	115,233	124,744	0.55%	34	-	1,706
Sep-18	115,233	424,434	536,462	(112,028)	3,205	59,219	0.55%	16	-	1,722

(Prior Col 5) + (Col 9)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	Col 2 - Col 3	Col 1 + Col 4	(Col 1 + Col 5) / 2	-	(Col 6 * (Col 7) / 12)*net of tax rate	-	Prior Month + Col 8 - Col 9
-------------------------	-----------------------------------	--------------------------------------------------------	---------------	---------------	---------------------	---	-------------------------------------------	---	--------------------------------



**PSE&G EEE Extension II Program  
Gas Over/(Under) Calculation**

Schedule SS-EEEXII-3G

Tax Rate effective	0.4085
Existing Rate / Therms (w/o SUT)	0.001147
Proposed Rate /Therms (w/o SUT)	0.001076

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
<b>Monthly Calculations</b>										
Sep-16	(181,451)	39,070	166,119	(127,049)	(308,500)	(244,975)	0.57%	(69)	-	(202)
Oct-16	(308,702)	155,220	176,363	(21,143)	(329,845)	(319,274)	0.55%	(87)	(202)	(87)
Nov-16	(329,845)	221,782	170,886	50,896	(278,949)	(304,397)	0.55%	(83)	-	(169)
Dec-16	(278,949)	470,177	249,920	220,257	(58,692)	(168,820)	0.55%	(46)	-	(215)
Jan-17	(58,692)	504,963	253,421	251,543	192,851	67,079	0.55%	18	-	(197)
Feb-17	192,851	436,301	263,962	172,339	365,190	279,020	0.55%	76	-	(121)
Mar-17	365,190	500,299	237,202	263,097	628,287	496,738	0.55%	135	-	14
Apr-17	628,287	276,640	163,981	112,659	740,946	684,616	0.55%	186	-	199
May-17	740,946	162,315	173,886	(11,570)	729,375	735,161	0.55%	199	-	399
Jun-17	729,375	118,923	197,906	(78,983)	650,393	689,884	0.55%	187	-	586
Jul-17	650,393	125,478	193,028	(67,550)	582,842	616,618	0.55%	167	-	753
Aug-17	582,842	106,683	222,162	(115,479)	467,363	525,103	0.55%	142	-	895
Sep-17	467,363	112,034	251,994	(139,961)	327,402	397,383	0.55%	108	-	1,003
Oct-17	328,405	173,688	260,182	(86,494)	241,911	285,158	0.55%	77	1,003	77
Nov-17	241,911	298,266	271,805	26,461	268,373	255,142	0.55%	69	-	146
Dec-17	268,373	442,645	296,193	146,453	414,825	341,599	0.55%	93	-	239
Jan-18	414,825	526,320	300,534	225,786	640,611	527,718	0.55%	143	-	382
Feb-18	640,611	459,482	311,934	147,547	788,158	714,385	0.55%	194	-	576
Mar-18	788,158	429,831	310,252	119,579	907,737	847,948	0.55%	230	-	806
Apr-18	907,737	258,883	303,565	(44,682)	863,055	885,396	0.55%	240	-	1,046
May-18	863,055	155,510	267,124	(111,614)	751,441	807,248	0.55%	219	-	1,265
Jun-18	751,441	112,361	268,155	(155,793)	595,647	673,544	0.55%	183	-	1,447
Jul-18	595,647	117,866	311,571	(193,705)	401,942	498,795	0.55%	135	-	1,582
Aug-18	401,942	100,364	309,613	(209,249)	192,693	297,318	0.55%	81	-	1,663
Sep-18	192,693	104,877	297,061	(192,184)	509	96,601	0.55%	26	-	1,689
	(Prior Col 5) + (Col 9)	-	See Revenue Requirements Schedule for Details	Col 2 - Col 3	Col 1 + Col 4	(Col 1 + Col 5) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 6 * (Col 7) / 12)*net of tax rate	-	Prior Month + Col 8 - Col 9

**ELECTRIC EEE EXTENSION II  
ACTUAL REVENUES BY RATE CLASS**

Schedule EEXII-4E

	Electric-EEE Ext II Rate:						
	0.000052	0.000142	0.000142	0.000142	0.000142	0.000142	0.000142
	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
<b>RESIDENTIAL SALES</b>							
RS (4400110)	\$63,008	\$120,081	\$116,690	\$147,467	\$153,643	\$123,505	\$135,070
RS-HTG (4400210)	\$361	\$1,168	\$1,458	\$2,418	\$2,390	\$2,002	\$2,294
WH (4400310)	\$5	\$14	\$13	\$14	\$17	\$15	\$38
RLM (4400410)	\$1,066	\$2,107	\$1,875	\$2,375	\$2,510	\$1,955	\$2,212
WHS (4400510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL RESIDENTIAL</b>	<b>\$64,440</b>	<b>\$123,370</b>	<b>\$120,036</b>	<b>\$152,275</b>	<b>\$158,560</b>	<b>\$127,478</b>	<b>\$139,614</b>
<b>COMMERCIAL SALES</b>							
WH & WHS (4420110)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GLP (4420310)	\$33,607	\$82,593	\$75,557	\$85,388	\$88,003	\$80,332	\$87,635
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)	\$635	\$2,069	\$2,148	\$2,378	\$2,362	\$1,945	\$1,913
LPLP (4420510)	\$12,214	\$30,217	\$29,248	\$30,846	\$30,628	\$28,043	\$32,906
LPLS (4420510)	\$26,155	\$71,326	\$62,141	\$71,385	\$75,068	\$68,772	\$73,502
LPLSH (4420510)	\$19,022	\$44,739	\$44,106	\$44,242	\$45,629	\$41,941	\$45,609
LPLSO (4420510)	\$46	\$203	\$153	\$171	\$175	\$156	\$176
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)	\$12,614	\$33,342	\$31,330	\$33,507	\$32,892	\$31,847	\$33,834
HTS-HV (4420710)	\$1,549	\$2,233	\$3,203	\$3,231	\$3,363	\$3,018	\$3,403
HS (4421210)	\$43	\$154	\$158	\$296	\$330	\$292	\$283
<b>TOTAL COMMERCIAL</b>	<b>\$105,885</b>	<b>\$266,877</b>	<b>\$248,043</b>	<b>\$271,444</b>	<b>\$278,449</b>	<b>\$256,347</b>	<b>\$279,260</b>
<b>INDUSTRIAL SALES</b>							
GLP (4420410)	\$1,377	\$3,517	\$3,081	\$3,590	\$3,858	\$3,522	\$3,728
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)	\$2,808	\$7,559	\$7,293	\$7,099	\$7,577	\$6,557	\$7,773
LPLS (4420610)	\$2,941	\$8,236	\$6,718	\$7,544	\$7,863	\$7,612	\$7,631
LPLSH (4420610)	\$2,485	\$8,099	\$6,036	\$6,408	\$5,551	\$5,975	\$6,382
LPLSO (4420610)	\$4	\$12	\$3	\$0	\$30	\$4	\$19
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)	\$7,236	\$21,133	\$19,072	\$19,794	\$19,679	\$17,506	\$19,597
HTS-HV (4420810)	\$93	\$2,955	\$229	\$617	\$292	\$9,476	\$9,840
HS (4421110)	\$3	\$5	\$5	\$7	\$8	\$7	\$7
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL INDUSTRIAL</b>	<b>\$16,947</b>	<b>\$51,518</b>	<b>\$42,437</b>	<b>\$45,059</b>	<b>\$44,858</b>	<b>\$50,659</b>	<b>\$54,976</b>
<b>PUB STREET AND HWY LIGHTING SALES</b>							
SL-PUB (4440310)	\$1,074	\$3,587	\$4,095	\$4,457	\$4,545	\$3,585	\$3,711
BPL-POF (4440310)	\$55	\$179	\$199	\$218	\$212	\$186	\$169
GLP-T&S (4440410)	\$156	\$427	\$427	\$432	\$421	\$449	\$393
<b>TOTAL ST. LIGHT.</b>	<b>\$1,285</b>	<b>\$4,193</b>	<b>\$4,721</b>	<b>\$5,107</b>	<b>\$5,178</b>	<b>\$4,219</b>	<b>\$4,273</b>
<b>TOTAL REVENUES</b>	<b>\$188,558</b>	<b>\$445,958</b>	<b>\$415,237</b>	<b>\$473,885</b>	<b>\$487,046</b>	<b>\$438,703</b>	<b>\$478,124</b>

**GAS-EEE EXTENSION  
ACTUAL REVENUES BY RATE CLASS**

Schedule EEXII-4G

Gas-EEE EXT II Rate: 0.000531 0.001147 0.001147 0.001147 0.001147 0.001147 0.001147

	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
CSRSRGH	\$13,140	\$60,716	\$141,398	\$247,013	\$240,027	\$201,699	\$229,605
CSRS	\$1,232	\$4,164	\$8,180	\$13,330	\$13,747	\$11,644	\$13,008
RSGHM	\$209	\$976	\$2,399	\$4,303	\$4,526	\$3,927	\$4,272
RSGM	\$82	\$328	\$638	\$1,001	\$945	\$777	\$957
<b>TOTAL RESIDENTIAL</b>	<b>\$14,663</b>	<b>\$66,184</b>	<b>\$152,615</b>	<b>\$265,647</b>	<b>\$259,245</b>	<b>\$218,047</b>	<b>\$247,842</b>
CSGS-HTG	\$1,765	\$8,500	\$18,670	\$33,232	\$36,517	\$28,155	\$35,008
CSGS	\$677	\$2,001	\$2,741	\$4,289	\$4,738	\$4,019	\$4,571
CSLV	\$2,938	\$13,558	\$20,311	\$39,610	\$51,491	\$43,524	\$51,029
CSUVNG	\$1	\$2	\$1	\$1	\$1	\$1	\$1
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ISG	\$168	-\$862	\$1,399	\$1,596	\$2,826	\$1,207	\$2,188
CIG	\$161	\$5,835	\$2,463	\$3,294	\$4,258	\$2,382	\$3,171
CEG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL COMMERCIAL</b>	<b>\$5,711</b>	<b>\$29,034</b>	<b>\$45,585</b>	<b>\$82,022</b>	<b>\$99,832</b>	<b>\$79,287</b>	<b>\$95,968</b>
CSGS-HTG	\$45	\$243	\$712	\$1,450	\$1,704	\$1,354	\$1,439
CSGS	\$14	\$40	\$113	\$192	\$230	\$184	\$207
CSLV	\$358	\$530	\$1,170	\$3,094	\$4,079	\$4,843	\$2,896
ISG	\$31	\$1,458	-\$437	\$609	-\$87	\$592	\$182
CIG	\$349	-\$132	\$799	\$824	\$746	\$959	\$1,212
CO-GEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL INDUSTRIAL</b>	<b>\$797</b>	<b>\$2,139</b>	<b>\$2,357</b>	<b>\$6,170</b>	<b>\$6,672</b>	<b>\$7,932</b>	<b>\$5,936</b>
CSSLG	\$11	\$26	\$26	\$27	\$24	\$25	\$25
<b>TOTAL REVENUE COMM./TRANS</b>	<b>\$21,182</b>	<b>\$97,383</b>	<b>\$200,582</b>	<b>\$353,866</b>	<b>\$365,773</b>	<b>\$305,291</b>	<b>\$349,772</b>
FTRSGH	\$735	\$2,447	\$5,890	\$11,155	\$14,099	\$12,058	\$11,508
FTRSG	\$92	\$233	\$408	\$682	\$845	\$752	\$723
FTRSGHM	\$11	\$43	\$118	\$225	\$287	\$256	\$256
FTRSGM	\$6	\$16	\$29	\$57	\$70	\$62	\$65
<b>TOTAL RESIDENTIAL</b>	<b>\$843</b>	<b>\$2,739</b>	<b>\$6,445</b>	<b>\$12,119</b>	<b>\$15,301</b>	<b>\$13,128</b>	<b>\$12,552</b>
FTGSH (G489.110)	\$694	\$2,546	\$5,200	\$9,168	\$10,364	\$8,456	\$9,177
FTGS	\$262	\$698	\$987	\$1,568	\$1,640	\$1,483	\$1,499
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTLV (G489.120)	\$8,120	\$28,335	\$38,149	\$63,646	\$65,960	\$47,922	\$61,397
TSG-F (G489.100)	\$317	\$771	\$55	\$2,487	\$1,946	\$1,001	\$2,535
TSG-NF (G489.200)	\$13,947	-\$11,130	-\$54,991	-\$5,223	\$24,572	\$58,703	\$11,361
CSG - Non Power	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL COMMERCIAL</b>	<b>\$23,339</b>	<b>\$21,220</b>	<b>-\$10,599</b>	<b>\$71,645</b>	<b>\$94,483</b>	<b>\$117,566</b>	<b>\$85,969</b>
FTGSH (G489.110)	\$12	\$57	\$171	\$345	\$421	\$346	\$365
FTGS	\$11	\$20	\$43	\$64	\$86	\$79	\$70
FTLV (G489.120)	\$1,680	\$3,839	\$5,033	\$7,995	\$6,664	\$7,099	\$8,439
TSG-F (G489.100)	\$365	\$869	\$955	\$1,420	\$1,939	\$2,104	\$3,220
TSG-NF (G489.200)	-\$8,381	\$29,092	\$19,112	\$22,683	\$20,254	-\$9,350	\$39,873
CSG - Non Power	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CSG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTRACT COGEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL INDUSTRIAL</b>	<b>-\$6,314</b>	<b>\$33,876</b>	<b>\$25,313</b>	<b>\$32,507</b>	<b>\$29,364</b>	<b>\$278</b>	<b>\$51,967</b>
FTSLG	\$18	\$1	\$41	\$41	\$43	\$38	\$39
<b>TOTAL TRANS. REVENUE</b>	<b>\$17,887</b>	<b>\$57,837</b>	<b>\$21,200</b>	<b>\$116,311</b>	<b>\$139,191</b>	<b>\$131,010</b>	<b>\$150,527</b>
<b>TOTAL REVENUES</b>	<b>\$39,070</b>	<b>\$155,220</b>	<b>\$221,782</b>	<b>\$470,177</b>	<b>\$504,963</b>	<b>\$436,301</b>	<b>\$500,299</b>

# PSE&G Solar 4 All Extension II Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule S4AEII-1

Actual results through March 2017

SUT Rate 6.875%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2017 - Sep 2018	Revenue Requirements	754,483	SS-S4AEII-2, Col 24
2	Sep-17	(Over) / Under Recovered Balance	(46,484)	SS-S4AEII-3, Line 4, Col 9
3	Sep-17	Cumulative Interest Exp / (Credit)	<u>(169)</u>	SS-S4AEII-3, Line 7, Col 9
4	Oct 2017 - Sep 2018	Total Target Rate Revenue	707,830	Line 1 + Line 2 + Line 3
5	Oct 2017 - Sep 2018	Forecasted kWh (000)	41,245,331	
6		Updated Calculated Rate w/o SUT (\$/kWh)	0.000017	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000017	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000011	
9		Proposed Rate w/o SUT (\$/kWh)	0.000017	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000018	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000006	(Line 9 - Line 8)
12		Resultant S4A Revenue Increase / (Decrease)	247,472	(Line 5 * Line 11 * 1,000)

# PSE&G Solar 4 All Extension II Program Revenue Requirements Calculation

(\$000's)

Actual results through March 2017

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						Plant						
	<u>Program Investment</u>	<u>Gross Plant</u>	<u>Depreciation Expense</u>	<u>Accumulated Depreciation</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Deprec Tax Basis</u>	<u>Prorated Deferred Tax Exp</u>	<u>Beginning Accumulated Deferred Income Tax</u>	<u>Ending Accumulated Deferred Income Tax</u>	<u>Average Net Investment</u>	<u>Return Requirement</u>
Jan-17		-	-	-	-	-	-	-	-	-	-	-
Feb-17	-	-	-	-	-	-	-	-	-	-	-	-
Mar-17	-	-	-	-	-	-	-	-	-	-	-	-
Apr-17	-	-	-	-	-	-	-	-	-	-	-	-
May-17	761,875	-	-	-	-	-	-	-	-	-	-	-
Jun-17	1,822,175	-	-	-	-	-	-	-	-	-	-	-
Jul-17	1,309,850	-	-	-	-	-	-	-	-	-	-	-
Aug-17	1,374,698	-	-	-	-	-	-	-	-	-	-	-
Sep-17	763,473	-	-	-	-	-	-	-	-	-	-	-
Oct-17	1,507,048	-	-	-	-	-	-	-	-	-	-	-
Nov-17	1,339,348	-	-	-	-	-	-	-	-	-	-	-
Dec-17	2,198,838	-	-	-	-	-	-	-	-	-	-	-
Jan-18	3,494,358	14,382,470	36,552	36,552	14,345,918	550,785	31,124	146,368	-	146,368	7,099,775	61,750
Feb-18	1,631,833	14,382,470	73,105	109,657	14,272,813	550,785	62,249	122,600	146,368	268,969	14,101,697	122,649
Mar-18	1,265,233	14,382,470	73,105	182,762	14,199,708	550,785	62,249	106,694	268,969	375,663	13,913,945	121,016
Apr-18	314,413	14,382,470	73,105	255,867	14,126,603	550,785	62,249	91,301	375,663	466,963	13,741,843	119,519
May-18	701,293	14,382,470	73,105	328,972	14,053,498	550,785	62,249	75,394	466,963	542,357	13,585,390	118,159
Jun-18	1,571,513	14,382,470	73,105	402,077	13,980,393	550,785	62,249	60,001	542,357	602,358	13,444,588	116,934
Jul-18	1,854,653	14,382,470	73,105	475,182	13,907,288	550,785	62,249	44,094	602,358	646,452	13,319,436	115,845
Aug-18	4,404,213	14,382,470	73,105	548,287	13,834,184	550,785	62,249	28,188	646,452	674,640	13,210,190	114,895
Sep-18	3,593,273	14,382,470	73,105	621,392	13,761,079	550,785	62,249	12,794	674,640	687,435	13,116,594	114,081
	Program Assumption	Program Assumption	Refer to each Segment "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to each Segment "Tax Depr" Worksheets	Refer to each Segment "Tax Depr" Worksheets	(Col 6 - Col 7) * [Income Tax Rate]		Prior + Col 8	Col 5 - Col 9	(Prior Col 6 + Col 6) / 2 * Monthly Pre Tax WACC
2016	-	-	-	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-	-	-
Oct 2017 - Sep 2018	23,876,018	-	621,392	-	-	4,957,067	529,115	687,435	-	-	-	1,004,849

**PSE&G Solar 4 All Extension II Program  
Revenue Requirements Calculation**

(\$000's)  
Actual results through March 2017

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	Expenses					Revenue from Sale of				ITC			
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Revenue Requirements
Jan-17	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-17	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar-17	-	5,854	-	-	-	-	-	-	-	-	-	-	5,854
Apr-17	-	37,399	-	-	-	-	-	-	-	-	-	-	37,399
May-17	-	47,252	-	-	-	-	-	-	-	-	-	-	47,252
Jun-17	-	53,106	-	-	-	-	-	-	-	-	-	-	53,106
Jul-17	-	53,106	-	-	-	-	-	-	-	-	-	-	53,106
Aug-17	-	53,106	-	-	-	-	-	-	-	-	-	-	53,106
Sep-17	-	53,106	-	-	-	-	-	-	-	-	-	-	53,106
Oct-17	-	53,106	-	-	-	-	-	-	-	-	-	-	53,106
Nov-17	-	53,106	-	-	-	-	-	-	-	-	-	-	53,106
Dec-17	-	53,109	-	-	-	10,500	-	-	-	-	-	-	42,609
Jan-18	9,931	38,520	19,843	1,633	-	11,254	-	-	-	21,712	14,995	3,749	124,018
Feb-18	10,644	38,520	19,843	1,633	-	13,651	-	-	-	21,712	14,995	7,497	223,535
Mar-18	12,911	38,520	19,843	1,633	-	13,392	-	382,926	-	21,712	14,995	7,497	(158,498)
Apr-18	12,667	38,520	19,843	1,633	-	14,776	-	-	-	21,712	14,995	7,497	221,302
May-18	13,975	38,520	19,843	1,633	-	13,886	-	-	-	21,712	14,995	7,497	222,140
Jun-18	13,134	38,520	19,843	1,633	-	14,006	-	454,854	-	21,712	14,995	7,497	(234,900)
Jul-18	13,248	38,520	19,843	1,633	-	13,874	-	-	-	21,712	14,995	7,497	219,111
Aug-18	13,123	38,520	19,843	1,633	-	13,490	-	-	-	21,712	14,995	7,497	218,420
Sep-18	12,760	38,520	19,843	1,633	-	12,729	-	447,469	-	21,712	14,995	7,497	(229,464)
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to each Segments "State Rebate and ITC" Worksheet Row 791	Col 21 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 11 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 - Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 + Col 23 + Col 24
2016	-	-	-	-	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct 2017 - Sep 2018	112,391	506,004	178,589	14,699	-	131,558	-	1,285,248	-	195,409	134,953	63,728	754,483

**PSE&G Solar 4 All Extension II Program  
Under/(Over) Calculation**

Tariff Rate (excl SUT)	0.000011	0.000011	0.000011	0.000011	0.000011	0.000011	0.000011	0.000011	0.000011
	1	2	3	4	5	6	7	8	
<b><u>GPRC S4AE II Under/(Over) Calculation</u></b>	<u>Jan-17</u>	<u>Feb-17</u>	<u>Mar-17</u>	<u>Apr-17</u>	<u>May-17</u>	<u>Jun-17</u>	<u>Jul-17</u>	<u>Aug-17</u>	
(1) S4AEII GPRC Revenue	37,729	33,984	37,038	32,760	35,260	39,841	48,485	46,798	
(2) Revenue Requirements (excluding Incremental WACC)	-	-	5,854	37,399	47,252	53,106	53,106	53,106	
(3) Monthly Under/(Over) Recovery	(37,729)	(33,984)	(31,183)	4,639	11,991	13,265	4,620	6,308	
(4) Deferred Balance	(37,729)	(71,713)	(102,896)	(98,257)	(86,266)	(73,001)	(68,381)	(62,073)	
(5) Monthly Interest Rate	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	
(6) After Tax Monthly Interest Expense/(Credit)	(5.1)	(14.8)	(23.7)	(27.3)	(25.0)	(21.6)	(19.2)	(17.7)	
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	(5.1)	(20.0)	(43.6)	(70.9)	(95.9)	(117.5)	(136.7)	(154.3)	
(8) Revenue Requirements	(37,734.0)	(71,732.9)	(102,940.0)	(98,328.3)	(86,361.9)	(73,118.5)	(68,517.6)	(62,227.4)	
(9) Net Sales - kWh (000)	-	-	-	-	-	-	-	-	
(10) Incremental Interest From WACC Change									
(11) Cumulative Incremental Interest									
(12) Average Net of Tax Deferred Balance	(11,158)	(32,367)	(51,641)	(59,491)	(54,573)	(47,103)	(41,814)	(38,582)	

**PSE&G Solar 4 All Extension II Program  
Under/(Over) Calculation**

Tariff Rate (excl SUT)	0.000011	0.000017	0.000017	0.000017	0.000017	0.000017	0.000017	0.000017
	9	10	11	12	13	14	15	16
<u>GPRC S4AE II Under/(Over) Calculation</u>	<u>Sep-17</u>	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>Feb-18</u>	<u>Mar-18</u>	<u>Apr-18</u>
(1) S4AEII GPRC Revenue	37,517	52,544	49,825	56,086	59,585	54,265	55,716	50,155
(2) Revenue Requirements (excluding Incremental WACC)	53,106	53,106	53,106	42,609	124,018	223,535	(158,498)	221,302
(3) Monthly Under/(Over) Recovery	15,589	562	3,280	(13,477)	64,433	169,270	(214,214)	171,147
(4) Deferred Balance	(46,484)	(46,091)	(42,811)	(56,287)	8,146	177,416	(36,798)	134,349
(5) Monthly Interest Rate	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%
(6) After Tax Monthly Interest Expense/(Credit)	(14.7)	(12.5)	(12.1)	(13.4)	(6.5)	25.2	19.1	13.2
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	(169.1)	(181.6)	(193.7)	(207.1)	(213.6)	(188.5)	(169.4)	(156.2)
(8) Revenue Requirements	(46,653.1)	(46,272.7)	(43,004.3)	(56,494.4)	7,932.4	177,227.6	(36,967.4)	134,193.3
(9) Net Sales - kWh (000)	-	-	-	-	-	-	-	-
(10) Incremental Interest From WACC Change								
(11) Cummulative Incremental Interest								
(12) Average Net of Tax Deferred Balance	(32,106)	(27,379)	(26,293)	(29,308)	(14,238)	54,880	41,588	28,851



**PSE&G Solar 4 All Extension II Program  
Under/(Over) Calculation**

Tariff Rate (excl SUT)	0.000017	0.000017	0.000017	0.000017	0.000017
	17	18	19	20	21
<u>GPRC S4AE II Under/(Over) Calculation</u>	<u>May-18</u>	<u>Jun-18</u>	<u>Jul-18</u>	<u>Aug-18</u>	<u>Sep-18</u>
(1) S4AEII GPRC Revenue	55,305	61,853	75,363	72,752	57,723
(2) Revenue Requirements (excluding Incremental WACC)	222,140	(234,900)	219,111	218,420	(229,464)
(3) Monthly Under/(Over) Recovery	166,835	(296,754)	143,748	145,667	(287,187) Row 2 - Row 1
(4) Deferred Balance	301,185	4,431	148,179	293,846	6,659 Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.04584%	0.04584%	0.04584%	0.04584%	0.04584% Monthly Interest Rate
(6) After Tax Monthly Interest Expense/(Credit)	59.0	41.4	20.7	59.9	40.7 (Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest Balance Added to Subsequent Year's	(97.1)	(55.7)	(35.0)	24.9	65.6 Prev Row 7 + Row 6
(8) Revenue Requirements	301,087.6	4,375.3	148,144.1	293,871.3	6,724.7 Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	-	-	-	-	-
(10) Incremental Interest From WACC Change					
(11) Cumulative Incremental Interest					Prev Row 11 + Row 10
(12) Average Net of Tax Deferred Balance	128,809	90,386	45,134	130,729	88,874 (Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

# SOLAR-4-ALL Extension 2

## ACTUAL REVENUES BY RATE CLASS

Schedule S4AEII-4

Solar-4-ALL Ext 2 Rate      0.000011      0.000011      0.000011

	Jan-17	Feb-17	Mar-17
<b>RESIDENTIAL SALES</b>			
RS (4400110)	\$11,902	\$9,567	\$10,463
RS-HTG (4400210)	\$185	\$155	\$178
WH (4400310)	\$1	\$1	\$3
RLM (4400410)	\$194	\$151	\$171
WHS (4400510)	\$0	\$0	\$0
<b>TOTAL RESIDENTIAL</b>	<b>\$12,283</b>	<b>\$9,875</b>	<b>\$10,815</b>
<b>COMMERCIAL SALES</b>			
WH & WHS (4420110)	\$0	\$0	\$0
GLP (4420310)	\$6,817	\$6,223	\$6,789
GLP-MDO (4420310)	\$0	\$0	\$0
SL-PRI (4440110)	\$183	\$151	\$148
LPLP (4420510)	\$2,373	\$2,172	\$2,549
LPLS (4420510)	\$5,815	\$5,327	\$5,694
LPLSH (4420510)	\$3,535	\$3,249	\$3,533
LPLSO (4420510)	\$14	\$12	\$14
LPLSR (4420510)	\$0	\$0	\$0
HTS-SUB (4420710)	\$2,548	\$2,467	\$2,621
HTS-HV (4420710)	\$260	\$234	\$264
HS (4421210)	\$26	\$23	\$22
<b>TOTAL COMMERCIAL</b>	<b>\$21,570</b>	<b>\$19,858</b>	<b>\$21,633</b>
<b>INDUSTRIAL SALES</b>			
GLP (4420410)	\$299	\$273	\$289
GLP-MDO (4420410)	\$0	\$0	\$0
LPLP (4420610)	\$587	\$508	\$602
LPLS (4420610)	\$609	\$590	\$591
LPLSH (4420610)	\$430	\$463	\$494
LPLSO (4420610)	\$2	\$0	\$1
LPLSR (4420610)	\$0	\$0	\$0
HTS-SUB (4420810)	\$1,524	\$1,356	\$1,518
HTS-HV (4420810)	\$23	\$734	\$762
HS (4421110)	\$1	\$1	\$1
HEP (4421010)	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0
<b>TOTAL INDUSTRIAL</b>	<b>\$3,475</b>	<b>\$3,924</b>	<b>\$4,259</b>
<b>PUB STREET AND HWY LIGHTING SALES</b>			
SL-PUB (4440310)	\$352	\$278	\$287
BPL-POF (4440310)	\$16	\$14	\$13
GLP-T&S (4440410)	\$33	\$35	\$30
<b>TOTAL ST. LIGHT.</b>	<b>\$401</b>	<b>\$327</b>	<b>\$331</b>
<b>TOTAL REVENUES</b>	<b>\$37,729</b>	<b>\$33,984</b>	<b>\$37,038</b>

**PUBLIC SERVICE ELECTRIC AND GAS COMPANY**

**XXX Revised Sheet No. 65**

**B.P.U.N.J. No. 15 ELECTRIC**

**Superseding**

**XXX Revised Sheet No. 65**

**GREEN PROGRAMS RECOVERY CHARGE**

**Charge  
(per kilowatthour)**

**Component:**

Carbon Abatement Program .....	\$ 0.000048
Energy Efficiency Economic Stimulus Program.....	\$ 0.000006
Demand Response Program .....	\$ 0.000239
Solar Generation Investment Program .....	\$ 0.000342
Solar Loan II Program .....	\$ 0.000258
Energy Efficiency Economic Extension Program.....	\$ 0.000255
Solar Generation Investment Extension Program .....	\$ 0.000079
Solar Loan III Program .....	\$ 0.000035
Energy Efficiency Economic Extension Program II.....	\$ 0.000125
Solar Generation Investment Extension II Program .....	\$ <u>0.000017</u>
Sub-total per kilowatthour .....	\$ 0.001404

Charge including New Jersey Sales and Use Tax (SUT) ..... \$ 0.001501

**GREEN PROGRAMS RECOVERY CHARGE**

This charge is designed to recover the revenue requirements associated with the PSE&G Green Programs. The charge will be reset nominally on an annual basis. Interest at the weighted average of the interest rates on PSE&G's commercial paper and bank credit lines utilized in the prior month will be accrued monthly on any under- or over- recovered balances. The interest rates shall be reset each month.

Date of Issue:

Issued by SCOTT S. JENNINGS, Vice President Finance – PSE&G  
80 Park Plaza, Newark, New Jersey 07102  
Filed pursuant to Order of Board of Public Utilities dated  
in Docket No.

Effective:

**PUBLIC SERVICE ELECTRIC AND GAS COMPANY**

**XXX Revised Sheet No. 65**

**B.P.U.N.J. No. 15 ELECTRIC**

**Superseding**

**XXX Revised Sheet No. 65**

**GREEN PROGRAMS RECOVERY CHARGE**

**Charge  
(per kilowatthour)**

**Component:**

Carbon Abatement Program.....	<del>\$ 0.000050</del>	<u>\$ 0.000048</u>
Energy Efficiency Economic Stimulus Program.....	<del>\$ 0.000064</del>	<u>\$ 0.000006</u>
Demand Response Program.....	<del>(\$ 0.000085)</del>	<u>\$ 0.000239</u>
Solar Generation Investment Program.....	<del>\$ 0.000364</del>	<u>\$ 0.000342</u>
Solar Loan II Program.....	<del>\$ 0.000038</del>	<u>\$ 0.000258</u>
Energy Efficiency Economic Extension Program.....	<del>\$ 0.000280</del>	<u>\$ 0.000255</u>
Solar Generation Investment Extension Program.....	<del>\$ 0.000005</del>	<u>\$ 0.000079</u>
Solar Loan III Program.....	<del>\$ 0.000048</del>	<u>\$ 0.000035</u>
Energy Efficiency Economic Extension Program II.....	<del>\$ 0.000142</del>	<u>\$ 0.000125</u>
Solar Generation Investment Extension II Program.....	<del>\$ 0.000011</del>	<u>\$ 0.000017</u>
Sub-total per kilowatthour.....	<del>\$ 0.000917</del>	<u>\$ 0.001404</u>

Charge including New Jersey Sales and Use Tax (SUT).....	<del>\$ 0.000980</del>	<u>\$ 0.001501</u>
----------------------------------------------------------	------------------------	--------------------

**GREEN PROGRAMS RECOVERY CHARGE**

This charge is designed to recover the revenue requirements associated with the PSE&G Green Programs. The charge will be reset nominally on an annual basis. Interest at the weighted average of the interest rates on PSE&G's commercial paper and bank credit lines utilized in the prior month will be accrued monthly on any under- or over- recovered balances. The interest rates shall be reset each month.

Date of Issue:

Issued by SCOTT S. JENNINGS, Vice President Finance – PSE&G  
80 Park Plaza, Newark, New Jersey 07102  
Filed pursuant to Order of Board of Public Utilities dated  
in Docket No.

Effective:

**PUBLIC SERVICE ELECTRIC AND GAS COMPANY**

**XXX Revised Sheet No. 44**

**B.P.U.N.J. No. 15 GAS**

**Superseding**

**XXX Revised Sheet No. 44**

**GREEN PROGRAMS RECOVERY CHARGE**

**CHARGE APPLICABLE TO  
RATE SCHEDULES RSG, GSG, LVG, SLG,  
TSG-F, TSG-NF, CIG, CSG  
(per Therm)**

**Component:**

Carbon Abatement Program .....	\$0.001453
Energy Efficiency Economic Stimulus Program.....	0.000078
Energy Efficiency Economic Extension Program.....	0.001636
Energy Efficiency Economic Extension Program II.....	<u>0.001076</u>
Green Programs Recovery Charge .....	\$0.004243

Green Programs Recovery Charge including New Jersey Sales and Use Tax (SUT).....\$0.004535

**Green Programs Recovery Charge**

This charge is designed to recover the revenue requirements associated with the PSE&G Green Programs. The charge will be reset nominally on an annual basis. Interest at the weighted average of the interest rates on PSE&G's commercial paper and bank credit lines utilized in the prior month will be accrued monthly on any under- or over- recovered balances. The interest rate shall be reset each month.

See Section 16 of the Standard Terms and Conditions for exemptions from this charge.

Date of Issue:

Issued by SCOTT S. JENNINGS, Vice President Finance – PSE&G  
80 Park Plaza, Newark, New Jersey 07102  
Filed pursuant to Order of Board of Public Utilities dated  
in Docket No.

Effective:

**PUBLIC SERVICE ELECTRIC AND GAS COMPANY**

**XXX Revised Sheet No. 44**

**B.P.U.N.J. No. 15 GAS**

**Superseding**

**XXX Revised Sheet No. 44**

**GREEN PROGRAMS RECOVERY CHARGE**

**CHARGE APPLICABLE TO  
RATE SCHEDULES RSG, GSG, LVG, SLG,  
TSG-F, TSG-NF, CIG, CSG  
(per Therm)**

**Component:**

Carbon Abatement Program.....	<del>\$0.001446</del>	<u>\$0.001453</u>
Energy Efficiency Economic Stimulus Program.....	<del>0.000450</del>	<u>0.000078</u>
Energy Efficiency Economic Extension Program.....	<del>0.001618</del>	<u>0.001636</u>
Energy Efficiency Economic Extension Program II.....	<del>0.001147</del>	<u>0.001076</u>
Green Programs Recovery Charge.....	<del>\$0.004661</del>	<u>\$0.004243</u>
Green Programs Recovery Charge including New Jersey Sales and Use Tax (SUT).....	<del>\$0.004981</del>	<u>\$0.004535</u>

**Green Programs Recovery Charge**

This charge is designed to recover the revenue requirements associated with the PSE&G Green Programs. The charge will be reset nominally on an annual basis. Interest at the weighted average of the interest rates on PSE&G's commercial paper and bank credit lines utilized in the prior month will be accrued monthly on any under- or over- recovered balances. The interest rate shall be reset each month.

See Section 16 of the Standard Terms and Conditions for exemptions from this charge.

Date of Issue:

Issued by SCOTT S. JENNINGS, Vice President Finance – PSE&G  
80 Park Plaza, Newark, New Jersey 07102  
Filed pursuant to Order of Board of Public Utilities dated  
in Docket No.

Effective:

## TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Demand Response Program, Solar Generation Investment Program (Solar 4 All), Solar Loan II Program, Energy Efficiency Economic Extension Program, Solar Generation Investment Extension Program, Solar Loan III Program, Energy Efficiency Economic Extension Program II, and Solar Generation Investment Extension Program II components of the electric Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

<b>Residential Electric Service</b>					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
200	1,920	\$353.28	\$354.24	\$0.96	0.27%
450	4,320	758.52	760.76	2.24	0.30
750	7,200	1,252.92	1,256.72	3.80	0.30
803	7,800	1,356.93	1,361.00	4.07	0.30
1,360	13,160	2,292.64	2,299.48	6.84	0.30

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial pricing (BGS-RSCP) charges in effect June 1, 2017 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Demand Response Program, Solar Generation Investment Program (Solar 4 All), Solar Loan II Program, Energy Efficiency Economic Extension Program, Solar Generation Investment Extension Program, Solar Loan III Program, Energy Efficiency Economic Extension Program II, and Solar Generation Investment Extension Program II components of the GPRC.

<b>Residential Electric Service</b>					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,920	200	\$36.82	\$36.92	\$0.10	0.27%
4,320	450	79.81	80.05	0.24	0.30
7,200	750	133.45	133.84	0.39	0.29
7,800	803	143.32	143.74	0.42	0.29
13,160	1,360	246.78	247.49	0.71	0.29

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2017 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Demand Response Program, Solar Generation Investment Program (Solar 4 All), Solar Loan II Program, Energy Efficiency Economic Extension Program, Solar Generation Investment Extension Program, Solar Loan III Program, Energy Efficiency Economic Extension Program II, and Solar Generation Investment Extension Program II components of the GPRC.

## TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program and Energy Efficiency Economic Extension Program II components of the gas Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

<b>Residential Gas Service</b>					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	180	\$207.27	\$207.21	(\$0.06)	(0.03)%
50	360	344.47	344.31	(0.16)	(0.05)
100	610	547.68	547.42	(0.26)	(0.05)
159	1,000	852.55	852.12	(0.43)	(0.05)
165	1,010	861.02	860.60	(0.42)	(0.05)
200	1,224	1,028.71	1,028.13	(0.58)	(0.06)
300	1,836	1,507.85	1,507.07	(0.78)	(0.05)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2017 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program and Energy Efficiency Economic Extension Program II components of the GPRC.

<b>Residential Gas Service</b>					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
180	25	\$25.62	\$25.61	(\$0.01)	(0.04)%
360	50	45.43	45.41	(0.02)	(0.04)
610	100	86.73	86.68	(0.05)	(0.06)
1,010	165	139.32	139.25	(0.07)	(0.05)
1,224	200	167.64	167.55	(0.09)	(0.05)
1,836	300	248.53	248.40	(0.13)	(0.05)

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2017 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program and Energy Efficiency Economic Extension Program II components of the GPRC.



## TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Carbon Abatement Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

<b>Residential Electric Service</b>					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
200	1,920	\$353.28	\$353.28	\$0.00	0.00%
450	4,320	758.52	758.52	0.00	0.00
750	7,200	1,252.92	1,252.88	(0.04)	0.00
803	7,800	1,356.93	1,356.92	(0.01)	0.00
1,360	13,160	2,292.64	2,292.56	(0.08)	0.00

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2017 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Carbon Abatement Program component of the GPRC.

<b>Residential Electric Service</b>					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,920	200	\$36.82	\$36.82	\$0.00	0.00%
4,320	450	79.81	79.81	0.00	0.00
7,200	750	133.45	133.44	(0.01)	(0.01)
7,800	803	143.32	143.32	0.00	0.00
13,160	1,360	246.78	246.78	0.00	0.00

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2017 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Carbon Abatement Program component of the GPRC.

## TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the gas Carbon Abatement Program component of the Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

<b>Residential Gas Service</b>					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	180	\$207.27	\$207.27	\$0.00	0.00%
50	360	344.47	344.47	0.00	0.00
100	610	547.68	547.68	0.00	0.00
159	1,000	852.55	852.55	0.00	0.00
165	1,010	861.02	861.02	0.00	0.00
200	1,224	1,028.71	1,028.71	0.00	0.00
300	1,836	1,507.85	1,507.89	0.04	0.00

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2017 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Carbon Abatement Program component of the GPRC.

<b>Residential Gas Service</b>					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
180	25	\$25.62	\$25.62	\$0.00	0.00%
360	50	45.43	45.43	0.00	0.00
610	100	86.73	86.73	0.00	0.00
1,010	165	139.32	139.32	0.00	0.00
1,224	200	167.64	167.64	0.00	0.00
1,836	300	248.53	248.54	0.01	0.00

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2017 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes changes in the Carbon Abatement Program component of the GPRC.

## TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Energy Efficiency Economic Stimulus Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

<b>Residential Electric Service</b>					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
200	1,920	\$353.28	\$353.12	(\$0.16)	(0.05)%
450	4,320	758.52	758.24	(0.28)	(0.04)
750	7,200	1,252.92	1,252.48	(0.44)	(0.04)
803	7,800	1,356.93	1,356.44	(0.49)	(0.04)
1,360	13,160	2,292.64	2,291.84	(0.80)	(0.03)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2017 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Stimulus Program component of the GPRC.

<b>Residential Electric Service</b>					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,920	200	\$36.82	\$36.80	(\$0.02)	(0.05)%
4,320	450	79.81	79.78	(0.03)	(0.04)
7,200	750	133.45	133.40	(0.05)	(0.04)
7,800	803	143.32	143.27	(0.05)	(0.03)
13,160	1,360	246.78	246.70	(0.08)	(0.03)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2017 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Energy Efficiency Economic Stimulus Program component of the GPRC.

## TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the gas Energy Efficiency Economic Stimulus Program component of the Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

<b>Residential Gas Service</b>					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	180	\$207.27	\$207.21	(\$0.06)	(0.03)%
50	360	344.47	344.31	(0.16)	(0.05)
100	610	547.68	547.48	(0.20)	(0.04)
159	1,000	852.55	852.17	(0.38)	(0.04)
165	1,010	861.02	860.66	(0.36)	(0.04)
200	1,224	1,028.71	1,028.23	(0.48)	(0.05)
300	1,836	1,507.85	1,507.17	(0.68)	(0.05)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2017 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Stimulus Program component of the GPRC.

<b>Residential Gas Service</b>					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
180	25	\$25.62	\$25.61	(\$0.01)	(0.04)%
360	50	45.43	45.41	(0.02)	(0.04)
610	100	86.73	86.69	(0.04)	(0.05)
1,010	165	139.32	139.26	(0.06)	(0.04)
1,224	200	167.64	167.56	(0.08)	(0.05)
1,836	300	248.53	248.42	(0.11)	(0.04)

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2017 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes changes in the Energy Efficiency Economic Stimulus Program component of the GPRC.

## TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Demand Response Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

<b>Residential Electric Service</b>					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
200	1,920	\$353.28	\$353.96	\$0.68	0.19%
450	4,320	758.52	760.04	1.52	0.20
750	7,200	1,252.92	1,255.44	2.52	0.20
803	7,800	1,356.93	1,359.60	2.67	0.20
1,360	13,160	2,292.64	2,297.16	4.52	0.20

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2017 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Demand Response Program component of the GPRC.

<b>Residential Electric Service</b>					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,920	200	\$36.82	\$36.89	\$0.07	0.19%
4,320	450	79.81	79.97	0.16	0.20
7,200	750	133.45	133.70	0.25	0.19
7,800	803	143.32	143.59	0.27	0.19
13,160	1,360	246.78	247.25	0.47	0.19

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2017 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Demand Response Program component of the GPRC.

## TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Solar Generation Investment Program (Solar 4 All) component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

<b>Residential Electric Service</b>					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
200	1,920	\$353.28	\$353.16	(\$0.12)	(0.03)%
450	4,320	758.52	758.40	(0.12)	(0.02)
750	7,200	1,252.92	1,252.76	(0.16)	(0.01)
803	7,800	1,356.93	1,356.75	(0.18)	(0.01)
1,360	13,160	2,292.64	2,292.28	(0.36)	(0.02)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2017 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Solar Generation Investment Program component of the GPRC.

<b>Residential Electric Service</b>					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,920	200	\$36.82	\$36.81	(\$0.01)	(0.03)%
4,320	450	79.81	79.80	(0.01)	(0.01)
7,200	750	133.45	133.43	(0.02)	(0.01)
7,800	803	143.32	143.30	(0.02)	(0.01)
13,160	1,360	246.78	246.75	(0.03)	(0.01)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2017 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Solar Generation Investment Program component of the GPRC.

## TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Solar Generation Investment Extension Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

<b>Residential Electric Service</b>					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
200	1,920	\$353.28	\$353.40	\$0.12	0.03%
450	4,320	758.52	758.84	0.32	0.04
750	7,200	1,252.92	1,253.52	0.60	0.05
803	7,800	1,356.93	1,357.55	0.62	0.05
1,360	13,160	2,292.64	2,293.64	1.00	0.04

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2017 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Solar Generation Investment Extension Program component of the GPRC.

<b>Residential Electric Service</b>					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,920	200	\$36.82	\$36.83	\$0.01	0.03%
4,320	450	79.81	79.85	0.04	0.05
7,200	750	133.45	133.50	0.05	0.04
7,800	803	143.32	143.38	0.06	0.04
13,160	1,360	246.78	246.89	0.11	0.04

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2017 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Solar Generation Investment Extension Program component of the GPRC.

## TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Solar Loan II Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

<b>Residential Electric Service</b>					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
200	1,920	\$353.28	\$353.68	\$0.40	0.11%
450	4,320	758.52	759.52	1.00	0.13
750	7,200	1,252.92	1,254.64	1.72	0.14
803	7,800	1,356.93	1,358.75	1.82	0.13
1,360	13,160	2,292.64	2,295.68	3.04	0.13

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2017 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Solar Loan II Program component of the GPRC.

<b>Residential Electric Service</b>					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,920	200	\$36.82	\$36.86	\$0.04	0.11%
4,320	450	79.81	79.92	0.11	0.14
7,200	750	133.45	133.62	0.17	0.13
7,800	803	143.32	143.51	0.19	0.13
13,160	1,360	246.78	247.10	0.32	0.13

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2017 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Solar Loan II Program component of the GPRC.



## TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Solar Loan III Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

<b>Residential Electric Service</b>					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
200	1,920	\$353.28	\$353.24	(\$0.04)	(0.01)%
450	4,320	758.52	758.40	(0.12)	(0.02)
750	7,200	1,252.92	1,252.84	(0.08)	(0.01)
803	7,800	1,356.93	1,356.82	(0.11)	(0.01)
1,360	13,160	2,292.64	2,292.40	(0.24)	(0.01)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2017 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Solar Loan III Program component of the GPRC.

<b>Residential Electric Service</b>					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,920	200	\$36.82	\$36.81	(\$0.01)	(0.03)%
4,320	450	79.81	79.80	(0.01)	(0.01)
7,200	750	133.45	133.43	(0.02)	(0.01)
7,800	803	143.32	143.31	(0.01)	(0.01)
13,160	1,360	246.78	246.76	(0.02)	(0.01)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2017 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Solar Loan III Program component of the GPRC.

## TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Energy Efficiency Economic Extension Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

<b>Residential Electric Service</b>					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
200	1,920	\$353.28	\$353.16	(\$0.12)	(0.03)%
450	4,320	758.52	758.40	(0.12)	(0.02)
750	7,200	1,252.92	1,252.72	(0.20)	(0.02)
803	7,800	1,356.93	1,356.72	(0.21)	(0.02)
1,360	13,160	2,292.64	2,292.28	(0.36)	(0.02)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2017 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Extension Program component of the GPRC.

<b>Residential Electric Service</b>					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,920	200	\$36.82	\$36.81	(\$0.01)	(0.03)%
4,320	450	79.81	79.80	(0.01)	(0.01)
7,200	750	133.45	133.42	(0.03)	(0.02)
7,800	803	143.32	143.30	(0.02)	(0.01)
13,160	1,360	246.78	246.75	(0.03)	(0.01)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2017 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Energy Efficiency Economic Extension Program component of the GPRC.

## TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the gas Energy Efficiency Economic Extension Program component of the Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

<b>Residential Gas Service</b>					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	180	\$207.27	\$207.31	\$0.04	0.02%
50	360	344.47	344.47	0.00	0.00
100	610	547.68	547.74	0.06	0.01
159	1,000	852.55	852.61	0.06	0.01
165	1,010	861.02	861.08	0.06	0.01
200	1,224	1,028.71	1,028.71	0.00	0.00
300	1,836	1,507.85	1,507.97	0.12	0.01

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2017 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Extension Program component of the GPRC.

<b>Residential Gas Service</b>					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
180	25	\$25.62	\$25.63	\$0.01	0.04%
360	50	45.43	45.43	0.00	0.00
610	100	86.73	86.73	0.00	0.00
1,010	165	139.32	139.33	0.01	0.01
1,224	200	167.64	167.64	0.00	0.00
1,836	300	248.53	248.54	0.01	0.00

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2017 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes changes in the Energy Efficiency Economic Extension Program component of the GPRC.

## TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Energy Efficiency Economic Extension Program II component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

<b>Residential Electric Service</b>					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
200	1,920	\$353.28	\$353.16	(\$0.12)	(0.03)%
450	4,320	758.52	758.40	(0.12)	(0.02)
750	7,200	1,252.92	1,252.84	(0.08)	(0.01)
803	7,800	1,356.93	1,356.78	(0.15)	(0.01)
1,360	13,160	2,292.64	2,292.40	(0.24)	(0.01)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2017 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Extension Program II component of the GPRC.

<b>Residential Electric Service</b>					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,920	200	\$36.82	\$36.81	(\$0.01)	(0.03)%
4,320	450	79.81	79.80	(0.01)	(0.01)
7,200	750	133.45	133.43	(0.02)	(0.01)
7,800	803	143.32	143.30	(0.02)	(0.01)
13,160	1,360	246.78	246.76	(0.02)	(0.01)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2017 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Energy Efficiency Economic Extension Program II component of the GPRC.

## TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the gas Energy Efficiency Economic Extension Program II component of the Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

<b>Residential Gas Service</b>					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	180	\$207.27	\$207.27	\$0.00	0.00%
50	360	344.47	344.47	0.00	0.00
100	610	547.68	547.62	(0.06)	(0.01)
159	1,000	852.55	852.49	(0.06)	(0.01)
165	1,010	861.02	860.98	(0.04)	0.00
200	1,224	1,028.71	1,028.61	(0.10)	(0.01)
300	1,836	1,507.85	1,507.75	(0.10)	(0.01)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2017 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Extension Program II component of the GPRC.

<b>Residential Gas Service</b>					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
180	25	\$25.62	\$25.62	\$0.00	0.00%
360	50	45.43	45.43	0.00	0.00
610	100	86.73	86.72	(0.01)	(0.01)
1,010	165	139.32	139.31	(0.01)	(0.01)
1,224	200	167.64	167.62	(0.02)	(0.01)
1,836	300	248.53	248.51	(0.02)	(0.01)

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2017 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes changes in the Energy Efficiency Economic Extension Program II component of the GPRC.

## TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Solar Generation Investment Extension Program II component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

<b>Residential Electric Service</b>					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
200	1,920	\$353.28	\$353.28	\$0.00	0.00%
450	4,320	758.52	758.52	0.00	0.00
750	7,200	1,252.92	1,253.00	0.08	0.01
803	7,800	1,356.93	1,356.96	0.03	0.00
1,360	13,160	2,292.64	2,292.68	0.04	0.00

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2017 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Solar Generation Investment Extension Program II component of the GPRC.

<b>Residential Electric Service</b>					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,920	200	\$36.82	\$36.82	\$0.00	0.00%
4,320	450	79.81	79.81	0.00	0.00
7,200	750	133.45	133.45	0.00	0.00
7,800	803	143.32	143.32	0.00	0.00
13,160	1,360	246.78	246.79	0.01	0.00

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2017 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Solar Generation Investment Extension Program II component of the GPRC.

## NOTICE TO PUBLIC SERVICE ELECTRIC AND GAS COMPANY CUSTOMERS

### IN THE MATTER OF THE PETITION OF PUBLIC SERVICE ELECTRIC AND GAS COMPANY FOR APPROVAL OF CHANGES IN ITS ELECTRIC GREEN PROGRAMS RECOVERY CHARGE AND ITS GAS GREEN PROGRAMS RECOVERY CHARGE; ("2017 PSE&G Green Programs Cost Recovery Filing")

#### Notice of a Filing and Notice of Public Hearings

#### BPU Docket Nos. XXXXXXXXXX and XXXXXXXXXX

**TAKE NOTICE** that Public Service Electric and Gas Company (Public Service, the Company) filed a Petition with the New Jersey Board of Public Utilities (Board, BPU) in June 2017 requesting a resetting of the Company's electric and gas Green Programs Recovery Charge (GPRC). Approval of this filing would increase annual rates to be paid by the Company's electric customers by \$20.1 million and decrease annual rates to be paid by the Company's gas customers by \$1.2 million. These changes are the result of adjustments in the various applicable components in the separate electric and gas Green Programs Recovery Charges: Carbon Abatement Programs, Energy Efficiency Economic Stimulus Programs, Energy Efficiency Economic Extension Program and Energy Efficiency Economic Extension Program II for both electric and gas, and for electric only, the Demand Response Program, Solar Generation Investment Program (Solar 4 All), Solar Loan II Program, Solar Generation Investment Extension Program, Solar Loan III Program and Solar Generation Investment Extension II Program. The proposed electric and gas GPRC, if approved by the Board, are shown in Table #1.

The approximate effect of the proposed changes on typical electric and gas residential monthly bills, if approved by the Board, is illustrated in Tables # 2 and # 3.

Under the Company's proposal, a typical residential electric customer using 750 kilowatt-hours per summer month and 7,200 kilowatt-hours on an annual basis would see an increase in the annual bill from \$1,252.92 to \$1,256.72, or \$3.80 or approximately 0.30%.

Under the Company's proposal, a residential gas heating customer using 100 therms per month during the winter months and 610 therms on an annual basis would see a decrease in the annual bill from \$547.68 to \$547.42, or \$0.26 or approximately 0.05%. Moreover, under the Company's proposal, a typical residential gas heating customer using 165 therms per month during the winter months and 1,010 therms on an annual basis would see a decrease in the annual bill from \$861.02 to \$860.60, or \$0.42 or approximately 0.05%.

The Board has the statutory authority pursuant to N.J.S.A. 48:2-21, to establish the GPRC to levels it finds just and reasonable. Therefore, the Board may establish the Green Programs Recovery Charges at a level other than that proposed by Public Service. Therefore, the described charges may increase or decrease based upon the Board's decision.

Copies of the Company's filing are available for review at the Company's Customer Service Centers, online at the PSEG website at <http://www.pseg.com/pseandgfilings> and at the Board of Public Utilities at 44 South Clinton Avenue, Seventh Floor, Trenton, New Jersey 08625-0350.

The following dates, times and locations for public hearings on the Company's filing have been scheduled so that members of the public may present their views.

Information provided at the public hearings will become part of the record of this case and will be considered by the Board in making its decision.

Date 1, 2017  
Time 1  
Location 1  
Location 1 Overflow  
Room 1  
Room 1 Overflow  
Address 1  
City 1, New Jersey Zip 1

Date 2, 2017  
Time 2  
Location 2  
Location 2 Overflow  
Room 2  
Room 2 Overflow  
Address 2  
City 2, New Jersey Zip 2

Date 3, 2017  
Time 3  
Location 3  
Location 3 Overflow  
Room 3  
Room 3 Overflow  
Address 3  
City 3, New Jersey Zip 3

In order to encourage full participation in this opportunity for public comment, please submit any requests for needed accommodations, including interpreters, listening devices or mobility assistance 48 hours prior to the above hearings to the Board's Secretary at the following address.

Customers may file written comments with the Secretary of the Board of Public Utilities at 44 South Clinton Avenue, Third Floor, Suite 314, P.O. Box 350, Trenton, New Jersey, 08625-0350 ATTN: Secretary Irene Kim Asbury whether or not they attend the public hearings. To review PSE&G's rate filing, visit <http://www.pseg.com/pseandgfilings>.

**Table # 1**  
**COMPONENTS OF THE GREEN PROGRAMS RECOVERY CHARGE (GPRC)**

	Electric Charges		Gas Charges	
	Previous \$/kWhr (Including SUT)	New \$/kWhr (Including SUT)	Previous \$/Therm (Including SUT)	New \$/Therm (Including SUT)
Carbon Abatement Program	0.000053	0.000051	\$0.001545	\$0.001553
Energy Efficiency Economic Stimulus Program	0.000068	0.000006	0.000481	0.000083
Demand Response Program	(0.000091)	0.000255	-	-
Solar Generation Investment Program (Solar 4 All)	0.000389	0.000366	-	-
Solar Loan II Program	0.000041	0.000276	-	-
Energy Efficiency Economic Extension Program	0.000299	0.000273	0.001729	0.001748
Solar Generation Investment Extension Program	0.000005	0.000084	-	-
Solar Loan III Program	0.000051	0.000037	-	-
Energy Efficiency Economic Extension Program II	0.000152	0.000134	0.001226	0.001150
Solar Generation Investment Extension II Program	0.000012	0.000018	-	-
Green Programs Recovery Charge(1)	0.000980	0.001501	0.004981	0.004535

(1) Total GPRC may not add due to rounding



**Table #2  
Residential Electric Service**

If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (1) Would Be:	And Your Proposed Monthly Summer Bill (2) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Monthly Percent Change Would Be:
1,920	200	\$36.82	\$36.92	\$0.10	0.27%
4,320	450	79.81	80.05	0.24	0.30
7,200	750	133.45	133.84	0.39	0.29
7,800	803	143.32	143.74	0.42	0.29
13,160	1,360	246.78	247.49	0.71	0.29

(1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2017 and assumes that the customer receives BGS-RSCP service from Public Service.

(2) Same as (1) except includes the proposed change in the Green Programs Recovery Charge (GPRC).

**Table #3  
Residential Gas Service**

If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (1) Would Be:	And Your Proposed Monthly Winter Bill (2) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Monthly Percent Change Would Be:
180	25	\$25.62	\$25.61	(\$0.01)	(0.04)%
360	50	45.43	45.41	(0.02)	(0.04)
610	100	86.73	86.68	(0.05)	(0.06)
1,010	165	139.32	139.25	(0.07)	(0.05)
1,224	200	167.64	167.55	(0.09)	(0.05)
1,836	300	248.53	248.40	(0.13)	(0.05)

(1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2017 and assumes that the customer receives BGSS-RSG commodity service from Public Service.

(2) Same as (1) except includes proposed change in the Green Programs Recovery Charge (GPRC).

**Justin B. Incardone, Esq.**  
**Associate General Regulatory Counsel**

**PUBLIC SERVICE ELECTRIC AND GAS COMPANY**