



Agenda Date: 6/8/22
Agenda Item: 2F

STATE OF NEW JERSEY
Board of Public Utilities
44 South Clinton Avenue, 1st Floor
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Trenton, New Jersey 08625-0350
www.nj.gov/bpu/

ENERGY

IN THE MATTER OF THE PETITION OF PUBLIC)	DECISION AND ORDER
SERVICE ELECTRIC AND GAS COMPANY FOR)	APPROVING STIPULATION
APPROVAL OF CHANGES IN ITS ELECTRIC GREEN)	
PROGRAMS RECOVERY CHARGE AND ITS GAS)	
GREEN PROGRAMS RECOVERY CHARGE (“2021)	DOCKET NOS. ER21070965
PSE&G GREEN PROGRAMS COST RECOVERY)	& GR21070966
FILING”))	

Parties of Record:

Matthew M. Weissman, Esq., Public Service Electric and Gas Company
Brian O Lipman, Esq., Director, New Jersey Division of Rate Counsel

BY THE BOARD:

On July 1, 2021, Public Service Electric and Gas Company (“PSE&G” or “Company”) filed a petition with the New Jersey Board of Public Utilities (“Board”) seeking approval to: 1) modify the electric and gas Green Programs Recovery Charge (“GPRC”); 2) remove the Clean Energy Act Studies (“CEAS”) components from the GPRC tariff and transfer the remaining under/over balance to the corresponding Clean Energy Future – Energy Efficiency (“CEF-EE”) components; and 3) recover its Statewide Coordinator (“SWC”) Systems expenditures (“2021 GPRC Petition”).¹ By this Decision and Order, the Board considers a stipulation of settlement (“Stipulation”) executed by PSE&G, the New Jersey Division of Rate Counsel (“Rate Counsel”), and Board Staff (“Staff”) (collectively “Parties”) resolving all issues related to the Company’s 2021 GPRC Petition.

¹ On July 28, 2021, PSE&G provided an updated version of the 2021 GPRC Petition as the testimonies and schedules submitted on July 1, 2021 were from the Company’s prior GPRC filing.

Background and Procedural History

On January 13, 2008, L. 2007, c. 340 ("Act") was signed into law based upon the New Jersey Legislature's findings that energy efficiency ("EE"), conservation measures, and increased use of renewable energy resources must be essential elements of the State's energy future, and that great reliance on EE, conservation, and renewable energy resources will provide significant benefits to the citizens of New Jersey. Pursuant to Section 13 of the Act, codified as N.J.S.A. 48:3-98.1, an electric or gas public utility may, among other things, provide and invest in Class I renewable energy resources, EE, and conservation programs in its service territory on a regulated basis. Such investments in Class I renewable energy programs, EE and conservation programs may be eligible for rate treatment approved by the Board, including a return on equity or other incentives or rate mechanisms that decouples utility revenue from sales of electricity and gas. See N.J.S.A. 48:3-98.1(b). Ratemaking treatment may include placing appropriate technology and programs cost investments in the respective utility's rate base, or recovering the utility's technology and program costs through another ratemaking methodology approved by the Board including, but not limited to, the Societal Benefits Charge established pursuant to Section 12 of L. 1999, c. 23. An electric or gas public utility seeking cost recovery for any renewable energy, EE, and conservation programs pursuant to N.J.S.A. 48:3-98.1 must file a petition with the Board.

On May 23, 2018, Governor Murphy signed L. 2018, c. 17, codified at N.J.S.A. 48:3-87, et al., into law ("Clean Energy Act" or "CEA"). The CEA mandates that the Board require each electric public utility to develop an EE program to "achieve annual reductions in the use of electricity of two percent of the average annual usage in the prior three years within five years of implementation of its electric energy efficiency program" and each gas public utility to develop an EE program in order to "achieve annual reductions in the use of natural gas of 0.75 percent of the average annual usage in the prior three years within five years of implementation of its gas energy efficiency program." See N.J.S.A. 48:3-.87.9.

PSE&G Programs

Energy Efficiency

By Order dated December 16, 2008, the Board authorized PSE&G to invest \$45.9 million in the Carbon Abatement Program ("CA Program").² The CA Program had five (5) sub-programs:

- a) Residential Home Energy Tune-Up Program Sub-Program - \$25 million;
- b) Residential Programmable Thermostat Installation Sub-Program - \$4.4 million;
- c) Small Business Direct Installation Sub-Program - \$4 million;
- d) Large Business Best Practices and Technology Demonstration Pilot Sub-Program - \$1 million;
- e) Hospital Efficiency - Retrofit Sub-Program- \$10 million; & New Construction Sub-Program - \$1 million.

By Order dated July 16, 2009, the Board authorized PSE&G to invest approximately \$190 million

² In re the Petition of Public Service Electric and Gas Company Offering 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, Order dated December 16, 2008.

in the Economic Energy Efficiency Stimulus Program (“EEE Program”).³ Three (3) of the eight (8) sub-programs in the EEE Program were identical to those sub-programs in the CA Program:

- a) Residential Whole House Efficiency Sub-Program - \$10 million;
- b) Small Business Direct Installation Sub-Program - \$20 million;
- c) Hospital Efficiency Sub-Program - \$68 million;

The other sub-programs approved under the EEE Program were:

- d) Residential Multi-Family Housing Sub-Program - \$19 million;
- e) Municipal/Local/State Government Direct Install Sub-Program - \$25 million;
- f) Data Center Efficiency Sub-Program - \$10 million;
- g) Building Commissioning/O&M Sub-Program - \$2 million; and
- h) Technology Demonstration Sub-Program - \$12 million.

The Company was also authorized to invest \$24 million in Administrative, Sales, Training and Evaluation, and information technology (“IT”) costs.

By Order dated July 14, 2011, the Board authorized an extension of the EEE Program (“Extended EEE Program”) and additional funding for three (3) sub-programs within the Extended EEE Program.⁴ The three (3) sub-programs were the following:

- a) Residential Multi-Family Housing Sub-Program - \$20 million;
- b) Municipal/Local/State Government Direct Installation Sub-Program - \$25 million; and
- c) Hospital Efficiency Sub-program - \$50 million.

In the Extended EEE program, the Board authorized the Company to invest \$8 million in Administration, Program Management, and Quality Assurance/Quality Control Evaluation. The total expenditures approved were \$103 million.

By Order dated April 16, 2015, the Board authorized a further extension of the Extended EEE Program with modifications and additional funding for the Multi-Family Housing, Direct Install, and Hospital Efficiency sub-programs (“EEE Extension II Program”).⁵ The approved EEE Extension II Program investment was \$95 million. In addition, the Board authorized the Company to invest a total of \$12.4 million in Administration, Program Management, Quality Assurance/Quality Control Evaluation and IT system enhancements.

³ In re 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, Order dated July 16, 2009.

⁴ In re the Petition of Public Service Electric and Gas Company for an Extension of Three Sub-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, BPU Docket No. EO11010030, Order dated July 14, 2011.

⁵ In re 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, Order dated April 16, 2015 (“April 2015 Order”).

By Order dated August 23, 2017, the Board authorized a further extension of the Company's EE Program with modifications ("2017 EE Program") with five (5) subprograms:⁶

- a) Multifamily Housing Sub-Program - \$20 million;
- b) Direct Install Sub-Program - \$15 million;
- c) Hospital Efficiency Sub-Program - \$25 million;
- d) Smart Thermostat Sub-Program - \$6.5 million; and
- e) Residential Data Analytics Pilot Sub-Program - \$2.5 million.

In addition, the Board authorized the Company to invest approximately \$16.3 million in administrative and IT system enhancements. The total expenditures approved for the 2017 EE Program were \$85.1 million.

Through a series of Orders, the Board authorized the extension of the 2017 EE Programs through September 30, 2020 with modifications.⁷ The extensions provided for the following expenditures totaling \$162.995 million:

- a) Multifamily Housing Sub-Program - \$40 million;
- b) Direct Install Sub-Program - \$15.0 million;
- c) Hospital Efficiency Sub-Program - \$72.5 million;
- d) Smart Thermostat Sub-Program - \$7.25 million; and
- e) Residential Data Analytics Pilot Sub-Program - \$3.25 million;

In addition, the Board authorized the Company to invest approximately \$24.995 million in Administration and Evaluation.

By Order dated September 23, 2020, the Board authorized PSE&G to implement a modified CEF-EE Program.⁸ The CEF-EE Program included the implementation, administration and investment in 10 sub-programs, including four (4) residential sub-programs, five (5) commercial and industrial ("C&I") sub-programs, and one (1) multifamily sub-program over the course of three (3) years, until September 30, 2023. The CEF-EE Program provided for the following programs and expenditures totaling \$1.003 billion:

- a) Residential Efficient Products - \$140 million;
- b) Residential Existing Homes - \$55 million;
- c) Residential Behavior - \$25 million;
- d) Residential Multifamily - \$9 million;

⁶ In re the Petition of Public Service Electric and Gas Company for Approval of its Energy Efficiency 2017 Program and Recovery of Associated Costs, BPU Docket No. EO17030196, Order dated August 23, 2017.

⁷ In re the Petition of Public Service Electric and Gas Company for Approval of Its Clean Energy Future – Energy Efficiency ("CEF-EE") Program on a Regulated Basis, BPU Docket Nos. GO18101112 and EO18101113, Order dated September 11, 2019 ("September 2019 Extension Order") and In re the Petition of Public Service Electric and Gas Company for Approval of Its Clean Energy Future – Energy Efficiency ("CEF-EE") Program on a Regulated Basis, BPU Docket Nos. GO18101112 and EO18101113, Order dated February 19, 2020 ("February 2020 Extension Order").

⁸ In re the Petition of Public Service Electric and Gas Company for Approval of Its Clean Energy Future – Energy Efficiency ("CEF-EE") Program on a Regulated Basis, BPU Docket Nos. GO18101112 and EO18101113, Order dated September 23, 2020 ("September 2020 Order").

- e) Income Eligible - \$55 million;
- f) C&I Prescriptive - \$210 million;
- g) C&I Customer - \$100 million;
- h) C&I Small Non-Residential Efficiency (a/k/a Direct Install) - \$165 million;
- i) C&I Energy Management - \$6 million;
- j) C&I Engineered Solution - \$205 million;
- k) Information Technology - \$33 million; and
- l) Program Administration - Cap at 10% or \$100.3 million.

Solar Programs

By Order dated July 29, 2009, the Board authorized PSE&G to invest approximately \$514 million in a solar generation program known as the Solar 4 All (“S4A Program”).⁹ The S4A Program consisted of two (2) segments: Segment 1- Centralized Solar (40 MW); and Segment 2- Pole-Attached Solar (40 MW). The budgets for each segment were as follows:

- a) Segment 1- Capitalized Solar - \$256.1 million; and
- b) Segment 2- Pole Attached Solar - \$258.4 million.

By Order dated August 3, 2008, the Board directed PSE&G to file a solar renewable energy certificate (“SREC”) based financing program by March 31, 2009.¹⁰ Pursuant to the SREC Financing Order, PSE&G’s proposed SREC-based financing program could be structured as a modification of the solar loan program approved by the Board on April 16, 2008, provided that the modifications were sufficient to enable the SREC-based financing program to support the transition to a market-based approach to delivering incentives for solar electric generation. As approved by Board Order dated November 10, 2009, the Solar Loan II Program (“SLII Program”) is an approximately 51 MW distributed photovoltaic (“PV”) solar initiative in which customers or developers install solar PV systems on customers’ premises “behind the meter” using PSE&G as a source of capital.¹¹ The initial investment estimate for the SLII program was \$144 million.

The SLII Program included three (3) segments:

- a) Greater than 150 kW up to 500 KW (non-residential) – 25 MW;
- b) Up to 150 kW (non-residential) – 17MW; and
- c) Residential – 9MW.

By Order dated May 29, 2013, the Board issued an Order approving a Solar 4 All Extension

⁹ In re 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, Order dated July 29, 2009.

¹⁰ In re the Matter of Electric Public Utilities and Gas Public Utilities Offering Energy Efficiency and Conservation Programs, investing in Class I Renewable Energy Resources, and Offering Class I Renewable Energy Programs in their Respective Service Territories on a Regulated Basis Pursuant to N.J.S.A. 48:3-98.1, BPU Docket No. EO08030164, Order dated August 3, 2008 (“SREC Financing Order”).

¹¹ In re 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, Order dated November 10, 2009.

Program (“S4A Extension Program”).¹² The approved S4A Extension Program consisted of four (4) segments (Landfills/Brownfields, Underutilized Government Facilities, Grid Security/Storm Preparedness Pilot and Parking Lot Solar) for a total of 45 MWs. The estimated capital investment was approximately \$247.2 million (excluding Allowance for Funds Used During Construction).

By Order dated May 29, 2013, the Board authorized PSE&G to offer a Solar Loan III Program (“SLIII Program”) with a program size of 97.5 MW.¹³ The SLIII Program included five (5) segments:

- a) Residential Individual Customer;
- b) Residential-Aggregated by a Third Party;
- c) Non-residential less than or equal to 150 kW;
- d) Non-residential greater than 150 kW (up to 2 MW per project); and
- e) Landfills/Brownfields (up to 5MW per project).

By Order dated November 30, 2016, the Board issued an Order approving Solar Generation Investment Extension II Program (“S4A Extension II Program”).¹⁴ The approved S4A Extension II Program consisted of one (1) segment of Landfills and Brownfields for a total of 33 MW with an annual cap of 15 MW per Energy Year of connected solar-projects interconnected to a utility’s electrical distribution system. The estimated capital investment was approximately \$79.2 million (excluding Allowance for Funds Used During Construction).

The 2018 CEA directed the Board, among other things, to close the current SREC program when 5.1% of the kilowatt-hours (“kWh”) sold in New Jersey is supplied by qualified solar generation facilities. PSE&G, after a thorough internal evaluation and out of an abundance of caution, determined to close the SL III Program in June 2019 in order to allow customers sufficient time to complete their solar projects prior to the closure of the SREC program, which was officially closed to new registrants on April 30, 2020.¹⁵

¹² In re 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 and for Changes in the Tariff for Electric Service, B.P.U.N.J. No. 15 Electric Pursuant to N.J.S.A. 48:2-21, 48:2-21.1 and N.J.S.A. 48:3-98.1, BPU Docket No. EO12080721, Order dated May 29, 2013.

¹³ In re the Petition of Public Service Electric and Gas Company for Approval of a Solar Loan III Program and an Associated Cost Recovery Mechanism and for Changes in the Tariff for Electric Service, B.P.U.N.J. No. 15 Electric Pursuant to N.J.S.A. 48:2-21 and N.J.S.A. 48:2-21.1, BPU Docket No. EO12080726, Order dated May 29, 2013.

¹⁴ In re the Petition of Public Service Electric and Gas Company for Approval of a Second Extension of a Solar Generation Investment Program and Associated Cost Recovery Mechanism and for Changes in the Tariff for Electric Service, B.P.U.N.J. NO. 15 Electric Pursuant to N.J.S.A. 48:2-21, 48:2-21.1 and N.J.S.A. 48:3-98.1, BPU Docket No. EO16050412, Order dated November 30, 2016.

¹⁵ In re the Closure of the SREC Registration Program Pursuant to P.L. 2018, c. 17, BPU Docket No. QO18070698, Order dated March 27, 2020; In re the Closure of the SREC Registration Program Pursuant to P.L. 2018, c. 17, BPU Docket No. QO18070698, Order dated April 6, 2020; and In re the Closure of the SREC Registration Program Pursuant to P.L. 2018, c. 17 – Procedure for Requesting Extended Time to Obtain Final Inspections and Permission to Operate, BPU Docket No. QO18070698, Order dated April 27, 2020.

By Order dated August 12, 2020, the Board issued an Order approving recovery of costs associated with the Transitional Renewable Energy Certificate Program (“TREC” or “TREC Program”).¹⁶ The approved TREC Program was incorporated as a new component of the Company’s electric GPRC tariff to recover costs related to the Company’s share of:

- a) Payments for the procurement of TRECs;
- b) TREC administrator’s Fees; and
- c) Any other applicable costs reasonable and prudently incurred by the Company in the disposition of its TREC Obligations.

Clean Energy Act Studies

The CEA, among other things, required the Board to direct each electric public utility to undertake two (2) studies; the voltage optimization study and a demographic study (collectively, “CEAS”).

Voltage Optimization Study

By Order dated May 28, 2018, the Board directed Atlantic City Electric Company, Jersey Central Power & Light Company, PSE&G, Rockland Electric Company, and Butler Power and Light (collectively, the “EDCs”) to jointly hire a consultant to analyze the readily available nationwide information on voltage optimization and on optimal voltage, with recommendations on the individual EDC’s ability to implement specific measures and the anticipated impact to each EDC’s respective system. The Board directed each EDC to file its report with the Board no later than December 15, 2019, with Staff authorized to grant up to a 30-day extension of the date of filing.¹⁷

By Order dated December 6, 2019, the Board stated that “costs related to the optimal voltage study, which are determined to be prudent, will be collected through a new component of the individual utility clauses used to collect costs related to programs under N.J.S.A. 48:3-98.1”, which for PSE&G is the GPRC.¹⁸

The report was completed by Navigant Consulting and submitted to the Board on January 15, 2020.

Demographic Study

¹⁶ In re the Petition of Public Service Electric and Gas Company for Approval of the Recovery of Associated Costs Related to the Transition Renewable Energy Certificate Program, BPU Docket No. ER20040324, Order dated August 12, 2020.

¹⁷ In re the New Jersey Board of Public Utilities - A Study to Determine the Optimal Voltage for Use in the Distribution Systems of Each Electric Public Utility in the State, BPU Docket No. EO19040499, Order dated May 28, 2019.

¹⁸ In re the New Jersey Board of Public Utilities – A Study to Determine the Optimal Voltage for use in the Distribution Systems of Each Electric Public Utilities in the State, BPU Docket No. EO19040499, Order dated December 6, 2019.

By Order dated October 7, 2019, the Board directed the EDCs and Elizabethtown Gas Company, New Jersey Natural Gas Company, PSE&G, and South Jersey Gas (collectively, "GDCs") to develop a joint RFP to procure a consultant to perform the demographic analysis. Additionally, the Board directed the EDCs and GDCs to identify costs to date as well as anticipated future costs associated with the demographic analysis. The Board ordered that such costs determined to be prudent be collected through a new component of the individual utility clauses used to collect costs related to programs under NJS.A. 48:3-98.1, which for PSE&G is the GPRC.¹⁹

Pursuant to the Board's mandate, the EDCs and GDCs hired Det Norske Veritas and Germanischer Lloyd ("DNV-GL") to perform the demographic analysis, the costs of which were shared. The report was completed by DNV-GL and submitted to the Board on May 1, 2020.

By Order dated June 9, 2021, the Company was authorized to create a new CEAS component of the gas and electric GPRC, and recover the costs associated with the demographic study and voltage optimization study as prescribed by the CEA.²⁰

Under the terms of the Orders approving the 13 programs (CA Program, EEE Program, Extended EEE Program, EEE Extension II Program, 2017 EE Program, DR Program, S4A Program, SLII Program, S4A Extension Program, SLIII Program and S4A Extension II Program, CEAS, TREC Program, and CEF-EE Program) described above (collectively, "PSE&G Green Programs"), PSE&G currently recovers the revenue requirements for the programs through the GPRCs. There is a separate component for each of the programs. PSE&G is required to submit annual filings 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 for the programs.

2021 GPRC Petition

The proposed rates requested in the 2021 GPRC Petition for the components of the electric and gas GPRC's for the period October 1, 2021 through September 30, 2022, would recover \$89.4 million (electric) and \$21.3 million (gas) in revenue on an annual basis. As filed, the resultant net annual electric revenue impact was an increase of \$2.3 million and the resultant net annual gas revenue impact was an increase of \$2.1 million. The cumulative proposed rate impact for the 13 components of the electric GPRC would be an increase from \$0.002340 to \$0.002402 per kWh. The cumulative proposed changes for the seven (7) gas components of GPRC, would be an increase from \$0.007382 to \$0.008192 per therm.²¹

PSE&G requested that the CEAS components from the GPRC tariff be eliminated because the expenditures are near full recovery, and instead, transfer any remaining over/under balances to the corresponding CEF-EE components in a subsequent GPRC filing.

¹⁹ In re the Implementation of P.L. 2018, C. 17 Regarding the Establishment of Energy Efficiency and Peak Demand Reduction Programs; In re the Clean Energy Act of 2018 - Utility Demographic Analysis, BPU Docket Nos. QO19010040 & QO19060748, Order dated October 7, 2019.

²⁰ In re the Petition of Public Service Electric and Gas Company for Approval of Changes in its Electric Green Programs Recovery Charge and its Gas Green Programs Recovery Charge ("2020 PSE&G Green Programs Cost Recovery Filing"), Docket Nos. ER20060467 & GR20060468, Order dated June 9, 2021.

²¹ All aforementioned rates include Sales and Use Tax.

Additionally, PSE&G requested recovery of SWC System expenditures. PSE&G stated that at the time of settlement of the CEF-EE Program, the Company did not have a clear estimate of expenditures for the SWC System. PSE&G, working with other gas and electric utilities, completed a competitive solicitation for the SWC vendor, and assessed the internal direct IT support to integrate the SWC with utility IT systems. PSE&G's estimated costs were expected to be \$2,961,548, of which \$1,369,650 was considered IT capital and \$1,592,898 as an expense. PSE&G requested that the \$1,592,898 estimate of expenditures be added to the \$103.3 million in administrative expenses and that the \$1,369,650 be added to the \$33 million in IT capital originally approved in the CEF-EE Program, subject to prudence review after the expenditures have been incurred.

On January 25, 2022, PSE&G updated its filing with actual data through September 31, 2021 ("January 2022 Update"). Based upon the January 2022 Update, the electric net revenue impact was revised from an increase of \$2.3 million to a decrease of \$2.5 million annually based upon an estimated revenue requirement of \$92.9 million for October 1, 2021 through September 30, 2022, and a projected over collected balance of \$6.4 million through September 2021, including interest, for a total to be recovered of \$86.5 million. The cumulative proposed rate impacts for the 13 electric components of the GPRC would be a decrease from \$0.002340 to \$0.002274 per kWh. Also as a result of the January 2022 Update, the gas net revenue impact was revised from a revenue increase of \$2.1 million to an increase of \$0.7 million on an annual basis based upon an estimated revenue requirement of \$16.5 million for October 1, 2021, through September 30, 2022, and a projected under collected balance of \$3.4 million through September 2021, including interest, for a total to be recovered of \$19.9 million. The cumulative proposed rate impacts for the seven (7) gas components of the GPRC would be an increase from \$0.007382 to \$0.007640 per therm.

On May 12, 2022, PSE&G updated its January 2022 Update schedules to reflect a correction in one of its electric components ("May 2022 Correction"). Based upon the May 2022 Correction, the electric net revenue impact was revised from a revenue decrease of \$2.5 million to a decrease of \$4.2 million on an annual basis which resulted in the revision of the cumulative proposed rate impacts for the 13 electric components of the GPRC from \$0.002340 to \$0.002227 per kWh. There were no corrections reflected in the May 2022 Correction for the gas components.

After notice, telephonic public hearings were held on October 28, 2021 at 4:30 p.m. and 5:30 p.m.²² No members of the public appeared at either public hearing or submitted written comments to the Board.

STIPULATION

Following a review of the 2021 GPRC Petition, the January 2022 Update, the May 2022 Correction, and discovery, the Parties executed the Stipulation, which provides for the following:²³

1. The Parties agree to implement the electric GPRC revenue decrease of \$4.2 million annually, and the gas GPRC increase of \$0.7 million annually, consistent

²² Telephonic public hearings were held due to the COVID-19 pandemic.

²³ Although summarized in this Order, the detailed terms of the Stipulation are controlling, subject to the findings and conclusions of this Order. Each paragraph is lettered and/or numbered to coincide with the Stipulation.

with actual results through September 30, 2021, as provided in response to discovery request INF-0001 and RCR-A-0003 Update Revised in this proceeding as set forth in Exhibit B of the Stipulation.

2. The Parties agree to the charges below for the individual electric and gas GPRC, which are based on actual results through September 30, 2021.

	Electric Charges		Gas Charges	
	Existing Rate \$/kWh (Including SUT)	Proposed Rate \$/kWh (Including SUT)	Existing Rate \$/Therm (Including SUT)	Proposed Rate \$/Therm (Including SUT)
S4A	0.000836	0.000612		
S4AE	0.000103	0.000013		
S4AEII	(0.000002)	0.000078		
SLII	0.000080	0.000080		
SLIII	(0.000095)	(0.000046)		
CA	0.000017	0.000002	0.000726	0.000128
EEE	(0.000003)	0.000012	(0.000128)	0.000134
EEEext	(0.000042)	0.000012	(0.000501)	(0.000081)
EEEXII	0.000276	0.000173	0.002456	0.001289
EE17	0.000484	0.000489	0.004782	0.005363
CEAS	0.000010	0.000003	0.000036	0.000018
TREC	0.000567	0.000783		
CEF-EE	0.000109	0.000017	0.000011	0.000788
GPRC w/(SUT) (a)	0.002340	0.002227	0.007382	0.007640

(a) Total GPRC may not add evenly due to rounding

3. Tariff sheets consistent with the electric and gas GPRC rate changes are set forth in Attachment A of the Stipulation. The revenue requirement schedules updated for actual results through September 30, 2021 supporting the total GPRC decrease of \$4.2 million for electric and increase of \$0.7 million for gas are set forth in Attachment B of the Stipulation.
4. As a result of the proposed rates set forth in Attachment A of the Stipulation, PSE&G's typical residential electric customers using 740 kWh in a summer month and 6,920 kWh annually would experience a decrease in their annual bill from \$1,314.84 to \$1,314.04, or \$(0.80) or approximately (0.06)% (based on Delivery Rates and Basic Generation Service Residential Small Commercial Pricing [BGS-RSCP] charges in effect May 1, 2022, and assuming the customer receives BGS RSCP service from PSE&G).

5. As a result of the proposed rates set forth in Attachment A of the Stipulation, PSE&G's typical residential gas heating customer using 100 therms per month during the winter months and 610 therms on an annual basis, would see an increase in their annual bill from \$648.78 to \$648.88, or \$0.10 or approximately 0.02%. Moreover, under this stipulation, a typical residential gas heating customer using 172 therms per month during the winter months, and 1,040 therms on an annual basis, would see an increase in the annual bill from \$1,033.30 to \$1,033.56, or \$0.26 or approximately 0.03% (based upon current Delivery Rates and Basic Gas Supply Service [BGSS-RSG] charges in effect May 1, 2022, and assuming the customer receives BGSS-RSG service from PSE&G)
6. The residential customer bill impacts comparing the current and stipulated electric and gas charges are set forth in Attachment C of the Stipulation for the aforementioned typical customers, as well as for other class average customer usage patterns.
7. The Parties agree that as the over/under recovery balance of the electric and gas CEAS components approach zero, the Company may make a compliance filing with the Board setting the tariff rates to zero and roll the remaining balances into the CEF-EE components and subsequently eliminate the CEAS components in the Company's next annual GPRC filing.
8. The Parties agree that PSE&G should be authorized to implement the rates set forth in Attachment A of the Stipulation on a final basis as set forth in the Stipulation. The revised tariff sheets relating to the GPRC rate shall become effective on the first day of the month following the Board's service of written authorization approving the Stipulation or as soon thereafter as possible, in accordance with N.J.S.A. 48:2-40. The Company will provide updated electric and gas tariff sheets within five (5) business days of the effective date of the Board's Order in this docket reflecting the approved provisional rates.
9. The approved CEF-EE IT investment cost cap shall be increased by \$1,171,822 from the figure set forth in the CEF-EE Order, to reflect the additional recoverable capital costs for inter-utility coordination efforts associated with the SWC system that go beyond the scope of the CEF-EE program as approved in that Order. The increase is comprised of \$847,660 for outside services and \$324,162 for labor; the resulting IT capital budget shall be \$34,171,822.
10. The approved CEF-EE non-IT investment cost cap shall be reduced by \$324,162, offsetting the capital labor portion of the increase in the IT investment noted in paragraph 9 of the Stipulation; the resulting non-IT capital budget shall be \$969,675,838.
11. The approved CEF-EE IT administrative cost cap shall be increased by \$1,245,572 from the figures set forth in the CEF-EE Order, to reflect the additional recoverable administrative costs for inter-utility coordination efforts associated with the SWC System that go beyond the scope of the CEF-EE program as approved in that Order.

DISCUSSION AND FINDINGS

The Board reviewed the record in this matter, including the 2021 GPRC Petition, the January 2022 Update, the May 2022 Correction, and the Stipulation, and **HEREBY FINDS** the Stipulation to be reasonable, in the public interest, and in accordance with the law. Accordingly, the Board **HEREBY ADOPTS** the Stipulation as its own as if fully set forth herein.

The Board **HEREBY APPROVES** the decrease in the total electric GPRC rate from \$0.002340 to \$0.002227 per kWh. The Board **HEREBY APPROVES** the increase in the total gas GPRC rate from \$0.007382 to \$0.007640 per therm.

As a result of the Stipulation, an average residential electric customer using approximately 740 kWh in a summer month, and 6,920 annually, will see an annual decrease of \$0.80 or approximately 0.06%. A typical residential gas heating customer using approximately 172 therms per month during the winter months, and 1,040 therms annually, will see an annual increase of \$0.26 or approximately 0.03%.

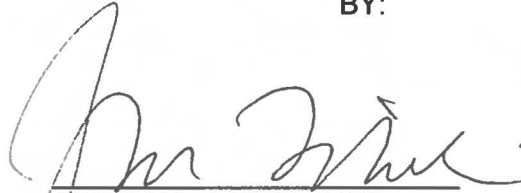
The Board **HEREBY ORDERS** PSE&G to file revised tariff sheets conforming to the terms of the Stipulation by June 14, 2022 for rates effective June 15, 2022.

The Company's costs, including those related to the PSE&G Green Programs described above, remain subject to audit by the Board. This Decision and Order shall not preclude or prohibit the Board from taking any such actions determined to be appropriate as a result of any such audit.


The effective date of this Order is June 14, 2022.

DATED: June 8, 2022

BOARD OF PUBLIC UTILITIES
BY:



JOSEPH L. FIORDALISO
PRESIDENT



MARY-ANNA HOLDEN
COMMISSIONER



DIANNE SOLOMON
COMMISSIONER



UPENDRA J. CHIVUKULA
COMMISSIONER



ROBERT M. GORDON
COMMISSIONER

ATTEST:



CARMEN D. DIAZ
ACTING SECRETARY

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 ("2021 PSE&G GREEN PROGRAMS COST RECOVERY FILING")

DOCKET NOS. ER21070965 & GR21070966

SERVICE LIST

<p><u>Public Service Electric and Gas Company</u> 80 Park Plaza, T-5 P.O. Box 570 Newark NJ 07102</p> <p>Matthew M. Weissman, Esq. matthew.weissman@pseg.com</p> <p>Michele Falcao michele.falcao@pseg.com</p> <p>Caitlyn White caitlyn.white@pseg.com</p> <p>Bernard Smalls bernard.smalls@pseg.com</p> <p><u>New Jersey Division of Rate Counsel</u> 140 East Front Street, 4th Floor Post Office Box 003 Trenton, NJ 08625-0003</p> <p>Brian O. Lipman, Esq., Director blipman@rpa.nj.gov</p> <p>Maura Caroselli, Esq., Managing Attorney mcaroselli@rpa.nj.gov</p> <p>Kurt S. Lewandowski, Esq. klewando@rpa.nj.gov</p> <p><u>Rate Counsel Consultants</u></p> <p>Ezra Hausman, Ph.D., President Ezra Hausman Consulting 77 Kaposia St. Auburndale, MA 02466 ezra@ezrahausman.com</p> <p>Dante Mugrace, Senior Consultant c/o Karl Richard Pavlovic PCMG and Associates, LLC 22 Brookes Avenue Gaithersburg, MD 2087 dmugrace@pcmgregcon.com</p>	<p><u>Board of Public Utilities</u> 44 South Clinton Avenue, 1st Floor Post Office Box 350 Trenton, NJ 08625-0350</p> <p>Carmen D. Diaz, Acting Secretary board.secretary@bpu.nj.gov</p> <p>Stacy Peterson, Deputy Executive Director stacy.peterson@bpu.nj.gov</p> <p><u>Office of General Counsel</u></p> <p>Carol Artale, Deputy General Counsel carol.artale@bpu.nj.gov</p> <p>Heather Weisband, Senior Counsel heather.weisband@bpu.nj.gov</p> <p><u>Division of Energy</u></p> <p>Michael Kammer, Director mike.kammer@bpu.nj.gov</p> <p>Paul Lupo paul.lupo@bpu.nj.gov</p> <p>Bart Kilar bart.kilar@bpu.nj.gov</p> <p><u>New Jersey Division of Law</u> NJ Department of Law and Public Safety Richard J. Hughes Justice Complex Public Utilities Section 25 Market Street, P.O. Box 112 Trenton, NJ 08625</p> <p>Pamela Owen, DAG pamela.owen@law.njoag.gov</p> <p>Daren Eppley, DAG daren.eppley@law.njoag.gov</p> <p>Michael Beck, DAG michael.beck@law.njoag.gov</p> <p>Matko Ilic, DAG matko.ilic@law.njoag.gov</p>
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May 18, 2022

**In The Matter of the Petition of
Public Service Electric and Gas Company
for Approval of Changes in its
Electric Green Programs Recovery Charge
and its Gas Green Programs Recovery Charge
“2021 PSE&G Green Programs Cost Recovery Filing”
BPU Docket No. ER21070965 and GR21070966**

VIA ELECTRONIC MAIL

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

Dear Acting Secretary Diaz:

Attached is the fully executed Stipulation in the above-reference matter resolving all aspects of this matter. All the parties have signed the Stipulation: Public Service Electric and Gas Company, the Staff of the New Jersey Board of Public Utilities, and the New Jersey Division of Rate Counsel.

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

If you have any questions, please do not hesitate to contact me. Thank you for your consideration in this matter.

Very truly yours,

A handwritten signature in blue ink that reads "Matthew Weissman".

Matthew M. Weissman

cc: service list (via email)
Attachment

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

In the Matter of the Petition of Public Service Electric)
and Gas Company for Approval of Changes in its) BPU DOCKET NOS. ER21070965
Electric Green Programs Recovery Charge and its Gas) & GR21070966
Green Programs Recovery Charge (2021 PSE&G)
Green Programs Cost Recovery Filing))

STIPULATION AND AGREEMENT

APPEARANCES:

Matthew M. Weissman, Esq., Managing Counsel - State Regulatory, and **Danielle Lopez**, Esq., Associate Counsel - Regulatory, PSEG Services Corp., for the Petitioner Public Service Electric and Gas Company.

Maura Caroselli, Esq., Managing Attorney, **Kurt S. Lewandowski**, Esq., Assistant Deputy Rate Counsel for the New Jersey Division of Rate Counsel (Brian O. Lipman, Esq., Director).

Matko Ilic, Deputy Attorney General, for the Staff of the New Jersey Board of Public Utilities (Matthew J. Platkin, Acting Attorney General of New Jersey).

On July 1, 2021, Public Service Electric and Gas Company (“PSE&G” or “Company”) made a filing, which was resubmitted on July 28, 2021 to correct certain errors with the New Jersey Board of Public Utilities (“BPU” or “Board”) (“July 2021 Petition”). The July 2021 Petition sought approval of cost recovery for 12 green energy programs (collectively, the “PSE&G Green Programs”)¹ and approval to recover the cost of certain studies the Company had taken part in pursuant to the Clean Energy Act (“Clean Energy Act Studies” or “CEAS”).

¹ As set forth in the July 2021 Petition, PSE&G has implemented 12 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 Solar 4 All Program (“S4A”); 5) the Solar Loan II Program (“SLII”); 6) the Solar 4 All Extension Program (“S4AE”); 7) the Solar Loan III Program (“SLIII”); 8) the EEE Extension II Program (“EEE Extension II”); 9) the Solar 4 All Extension II Program (“S4AEII”); 10) the Energy Efficiency 2017 Program (“EE 2017”); 11) the Clean Energy Future Program (“CEF-EE”), and 12) the Transition Renewable Energy Certificate Program (“TREC”).

The Board previously approved each of the PSE&G Green Programs and their associated cost recovery mechanisms pursuant to N.J.S.A. 48:3-98.1. PSE&G recovers the revenue requirements for these Programs and for the CEAS through its electric and gas Green Program Recovery Charges (“GPRC”). There is a separate component of the GPRC for each of the 12 Programs, and for the CEAS. In an order dated September 23, 2020 (“CEF-EE Order” or “Order”), the Board approved the Stipulation allowing the Company to implement the Clean Energy Future – Energy Efficiency (“CEF-EE”) program. The parties agreed that the total investment for the CEF-EE Program would be \$1.003 billion, which includes all capital expenditures (including IT), rebates and incentives, including financing costs and audit/installation labor, and outside services for third party sub-program implementation and EM&V. The CEF-EE Order also authorized the recovery of Company administrative costs, capped at \$100.3 million.

In the CEF-EE Order, the Board recognized that the Joint Utility Program Working Group is developing requirements for coordination of energy efficiency services to customers of all New Jersey public utilities, including the sharing of costs and the allocation of savings. The Order provided that the CEF-EE total investment figure and administrative cost cap noted above do not include expenditures required for coordination with other utilities, including the Statewide Program Coordinator System (“SWC”). The Order provided that any additional costs for such coordination efforts that go beyond the scope of the CEF-EE program, and that are deemed prudently incurred after appropriate review, will be recoverable. The July 2021 Petition identified expected costs to develop and implement the SWC of \$2,961,548, of which \$1,369,650 is considered IT capital, and \$1,592,898 is IT expense. In the July 2021 filing, PSE&G requested that the \$1,592,898 estimate of expenditures be added to the \$100.3 million in administrative expenses originally approved in the CEF-EE docket, and \$1,369,650 be added to the \$33 million

in IT capital originally approved in that docket, subject to prudence review after the expenditures have been incurred.

PSE&G proposed in the July 2021 Petition that as the over/under balance of the CEAS component of the GPRC approaches zero, PSE&G will roll any remaining over or under recovery from the upcoming recovery period for those studies into CEF-EE components of the GPRC, and to eliminate the CEAS component.

As proposed in the July 2021 Petition, rates for the combined components of the electric and gas GPRCs for the period October 1, 2021 through September 30, 2022 are designed to recover approximately \$89.4 million (electric) and \$21.3 million (gas) in revenue on an annual basis. The resultant net annual electric revenue impact is an increase of \$2.3 million. The resultant net annual gas revenue impact is an increase of \$2.1 million. The cumulative proposed rate impacts for the 13 components of the electric GPRC in this proceeding would be an increase from \$0.002340 per kWh (including SUT) to \$0.002402 per kWh (including SUT). The cumulative proposed changes for the seven (7) components of the gas GPRC² would be an increase from \$0.007382 per therm (including SUT) to \$0.008192 per therm (including SUT).

In accordance with the Board's COVID-19 Order, notice of this filing, the July 2021 Petition, testimony, and schedules were served upon the Department of Law and Public Safety and upon the Director, Division of Rate Counsel ("Rate Counsel") by electronic mail.³ Electronic copies of the July 2021 Petition, testimony, and schedules were sent to the persons identified on the service list provided with this filing.

² The gas GPRC includes: the CA, EEE, EEE Extension, EEE Extension II, EE 2017, Clean Energy Act Studies and CEF-EE components.

³ *See In re the New Jersey Board of Public Utilities' Response to the Covid-19 Pandemic for a Temporary Waiver of the Requirements for Certain Non-Essential Obligations*, Docket No. EO20030254, dated March 19, 2020.

Notice of the Company's July 2021 Petition, including the date and time of public hearings, was placed in newspapers having a circulation within the Company's electric and gas service territory, and was served on the Clerks of the municipalities, the Clerks of the Board of Chosen Freeholders, and the County Executives within the Company's electric and gas service territory. As a result of the COVID-19 pandemic, and to comply with social distancing mandates issued by the Governor, based upon guidance from Board Staff ("Staff"), the public hearings were conducted telephonically in lieu of in-person hearings. In accordance with that notice, telephonic public hearings on the Company's request were held at 4:30 p.m. and 5:30 p.m. on October 28, 2021. No members of the public provided comments at any of the hearings or filed written comments with the Board.

Rate Counsel and Staff propounded discovery questions, to which the Company responded. Additionally, PSE&G updated the revenue requirement for actual results through September 30, 2021 ("Update"). As a result of the Update, the electric net revenue impact was modified from a revenue increase of \$2.3 million to a revenue decrease of \$4.2 million on an annual basis based upon an estimated revenue requirement of \$92.9 million for October 1, 2021 through September 30, 2022, and a projected over-collected balance of \$8.4 million through September 2021, including interest, for a rate revenue to be recovered of \$84.5 million. Also as a result of the Update, the gas net revenue impact was modified from a revenue increase of \$2.1 million to an increase of \$0.7 million on an annual basis based upon an estimated revenue requirement of \$16.5 million for October 1, 2021, through September 30, 2022, and a projected under-collected balance of \$3.4 million through September 2021, including interest, for a rate revenue to be recovered of \$19.9 million. The cumulative proposed rate impacts for the 13 components of the electric GPRC in this proceeding would be a decrease from \$0.002340 per kWh (including SUT) to \$0.002227 per kWh (including SUT). The cumulative proposed changes

for the seven (7) components of the gas GPRC would be an increase from \$0.007382 per therm (including SUT) to \$0.007640 per therm (including SUT). Following review of the July 2021 Petition, the Update, discovery and the public hearings listed above, Staff, Rate Counsel, and PSE&G (collectively, the "Parties") discussed the issues and reached a comprehensive final settlement. Specifically, the Parties hereby **STIPULATE and AGREE** to the following:

STIPULATED MATTERS

1. The Parties hereby agree to implement the electric GPRC revenue decrease of \$4.2 million annually, and the gas GPRC increase of \$0.7 million annually, consistent with actual results through September 30, 2021, as provided in response to discovery request INF-0001 and RCR-A-0003 Update Revised in this proceeding as set forth in Exhibit B.

2. The Parties agree to the charges below for the individual electric and gas GPRC, which are based on actual results through September 30, 2021.

	Electric Charges		Gas Charges	
	Existing Rate \$/kWh (Including SUT)	Proposed Rate \$/kWh (Including SUT)	Existing Rate \$/Therm (Including SUT)	Proposed Rate \$/Therm (Including SUT)
S4A	0.000836	0.000612		
S4AE	0.000103	0.000013		
S4AEII	(0.000002)	0.000078		
SLII	0.000080	0.000080		
SLIII	(0.000095)	(0.000046)		
CA	0.000017	0.000002	0.000726	0.000128
EEE	(0.000003)	0.000012	(0.000128)	0.000134
EEEext	(0.000042)	0.000012	(0.000501)	(0.000081)
EEEXII	0.000276	0.000173	0.002456	0.001289
EE17	0.000484	0.000489	0.004782	0.005363

CEAS	0.000010	0.000003	0.000036	0.000018
TREC	0.000567	0.000783		
CEF-EE	0.000109	0.000017	0.000011	0.000788
GPRC w/(SUT) (a)	0.002340	0.002227	0.007382	0.007640

(a) Total GPRC may not add evenly due to rounding

3. Tariff sheets consistent with the electric and gas GPRC rate changes are set forth in Attachment A. The revenue requirement schedules updated for actual results through September 30, 2021 supporting the total GPRC decrease of \$4.2 million for electric and increase of \$0.7 million for gas are set forth in Attachment B.

4. As a result of the proposed rates set forth in Attachment A, PSE&G's typical residential electric customers using 740 kWh in a summer month and 6,920 kWh annually would experience a decrease in their annual bill from \$1,314.84 to \$1,314.04, or \$(0.80) or approximately (0.06)% (based on Delivery Rates and Basic Generation Service Residential Small Commercial Pricing [BGS-RSCP] charges in effect May 1, 2022, and assuming the customer receives BGS-RSCP service from PSE&G).

5. As a result of the proposed rates set forth in Attachment A, PSE&G's typical residential gas heating customer using 100 therms per month during the winter months and 610 therms on an annual basis, would see an increase in their annual bill from \$648.78 to \$648.88, or \$0.10 or approximately 0.02%. Moreover, under this stipulation, a typical residential gas heating customer using 172 therms per month during the winter months, and 1,040 therms on an annual basis, would see an increase in the annual bill from \$1,033.30 to \$1,033.56, or \$0.26 or approximately 0.03% (based upon current Delivery Rates and Basic Gas Supply Service [BGSS-RSG] charges in effect May 1, 2022, and assuming the customer receives BGSS-RSG service from PSE&G).

6. The residential customer bill impacts comparing the current and stipulated electric and gas charges are set forth in Attachment C for the aforementioned typical customers, as well as for other class average customer usage patterns.

7. The Parties agree that as the over/under recovery balance of the electric and gas CEAS components approach zero, the Company may make a compliance filing with the Board setting the tariff rates to zero and roll the remaining balances into the CEF-EE components and subsequently eliminate the CEAS components in the Company's next annual GPRC filing.

8. The Parties agree that PSE&G should be authorized to implement the rates set forth in Attachment A on a final basis as set forth herein. The revised tariff sheets relating to the GPRC rate shall become effective on the first day of the month following the Board's service of written authorization approving this Stipulation or as soon thereafter as possible, in accordance with N.J.S.A. 48:2-40. The Company will provide updated electric and gas tariff sheets within five (5) business days of the effective date of the Board's Order in this docket reflecting the approved provisional rates.

9. The approved CEF-EE IT investment cost cap shall be increased by \$1,171,822 from the figure set forth in the CEF-EE Order, to reflect the additional recoverable capital costs for inter-utility coordination efforts associated with the SWC system that go beyond the scope of the CEF-EE program as approved in that Order. The increase is comprised of \$847,660 for outside services and \$324,162 for labor; the resulting IT capital budget shall be \$34,171,822.

10. The approved CEF-EE non-IT investment cost cap shall be reduced by \$324,162, offsetting the capital labor portion of the increase in the IT investment noted in paragraph 9 above; the resulting non-IT capital budget shall be \$969,675,838.

11. The approved CEF-EE IT administrative cost cap shall be increased by \$1,245,572 from the figures set forth in the CEF-EE Order, to reflect the additional recoverable administrative costs for inter-utility coordination efforts associated with the SWC system that go beyond the scope of the CEF-EE program as approved in that Order.

12. This Stipulation represents a mutual balancing of interests, contains interdependent provisions and, therefore, is intended to be accepted and approved in its entirety. In the event any particular aspect of this Stipulation is not accepted and approved in its entirety by the Board, any Party aggrieved thereby shall not be bound to proceed with this Stipulation and shall have the right to litigate all issues addressed herein to a conclusion. More particularly, in the event that this Stipulation is not adopted in its entirety by the Board in any applicable Order(s), then any Party hereto is free to pursue its then available legal remedies with respect to all issues addressed in this Stipulation as though this Stipulation had not been signed.

13. The Parties agree that they consider the Stipulation to be binding on them for all purposes herein.

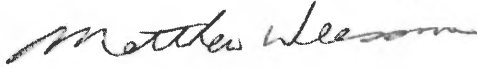
14. It is specifically understood and agreed that this Stipulation represents a negotiated agreement and has been made exclusively for the purpose of these proceedings. Except as expressly provided herein, PSE&G, Staff, and Rate Counsel shall not be deemed to have approved, agreed to, or consented to any principle or methodology underlying or supposed to underlie any agreement provided herein, in total or by specific item. The Parties further agree that this Stipulation is in no way binding upon them in any other proceeding, except to enforce the terms of this Stipulation.

15. The Parties further acknowledge that a Board Order approving this Stipulation will become effective upon the service of said Board Order or upon such date after the service thereof as the Board may specify in accordance with N.J.S.A. 48:2-40.

[Signature Block on Following Page]

PUBLIC SERVICE ELECTRIC AND GAS
COMPANY

MATTHEW J. PLATKIN
ACTING ATTORNEY GENERAL OF NEW
JERSEY
Attorney for the Staff of the New Jersey
Board of Public Utilities



BY: _____
Matthew M. Weissman
Managing Counsel, State Regulatory

DATED: May 17, 2022

BY: Matko Ilic
Matko Ilic
Deputy Attorney General

DATED: May 17, 2022

NEW JERSEY DIVISION OF RATE
COUNSEL
BRIAN O. LIPMAN, ESQ., DIRECTOR

BY: Maura Caroselli ER21070965
Maura Caroselli, Esq.,
Managing Attorney

DATED: May 18 2022

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 65

B.P.U.N.J. No. 16 ELECTRIC

**Superseding
XXX Revised Sheet No. 65**

GREEN PROGRAMS RECOVERY CHARGE

**Charge
(per kilowatthour)**

Component:

Carbon Abatement Program.....	\$0.000016	\$0.000002
Energy Efficiency Economic Stimulus Program	(0.000003)	0.000011
Solar Generation Investment Program.....	0.000784	0.000574
Solar Loan II Program	0.000075	0.000075
Energy Efficiency Economic Extension Program.....	(0.000039)	0.000011
Solar Generation Investment Extension Program.....	0.000097	0.000012
Solar Loan III Program	(0.000089)	(0.000043)
Energy Efficiency Economic Extension Program II	0.000259	0.000162
Solar Generation Investment Extension II Program.....	(0.000002)	0.000073
Energy Efficiency 2017 Program.....	0.000454	0.000459
Clean Energy Act Studies	0.000009	0.000003
Transition Renewable Energy Certificate Program.....	0.000532	0.000734
Clean Energy Future - Energy Efficiency Program	0.000102	0.000016
Sub-total per kilowatthour	\$0.002195	\$0.002089
Charge including New Jersey Sales and Use Tax (SUT).....	\$0.002340	\$0.002227

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:

Effective:

Issued by SCOTT S. JENNINGS, SVP - Corporate Planning, Strategy and Utility Finance – PSE&G
80 Park Plaza, Newark, New Jersey 07102

Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 65

B.P.U.N.J. No. 16 ELECTRIC

**Superseding
XXX Revised Sheet No. 65**

GREEN PROGRAMS RECOVERY CHARGE

**Charge
(per kilowatthour)**

Component:

Carbon Abatement Program.....	\$0.000002
Energy Efficiency Economic Stimulus Program	0.000011
Solar Generation Investment Program.....	0.000574
Solar Loan II Program	0.000075
Energy Efficiency Economic Extension Program.....	0.000011
Solar Generation Investment Extension Program.....	0.000012
Solar Loan III Program	(0.000043)
Energy Efficiency Economic Extension Program II	0.000162
Solar Generation Investment Extension II Program.....	0.000073
Energy Efficiency 2017 Program.....	0.000459
Clean Energy Act Studies	0.000003
Transition Renewable Energy Certificate Program.....	0.000734
Clean Energy Future - Energy Efficiency Program	<u>0.000016</u>
Sub-total per kilowatthour	\$0.002089
Charge including New Jersey Sales and Use Tax (SUT).....	<u>\$0.002227</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:

Effective:

Issued by SCOTT S. JENNINGS, SVP - Corporate Planning, Strategy and Utility Finance – PSE&G
80 Park Plaza, Newark, New Jersey 07102

Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 44

B.P.U.N.J. No. 16 GAS

Superseding

XXX Revised Sheet No. 44

GREEN PROGRAMS RECOVERY CHARGE

**CHARGE APPLICABLE TO
RATE SCHEDULES RSG, GSG, LVG, SLG,
TSG-F, TSG-NF, CIG, CSG
(Per Therm)**

Component:

Carbon Abatement Program	\$ 0.000681	<u>\$0.000120</u>
Energy Efficiency Economic Stimulus Program.....	(0.000120)	<u>0.000126</u>
Energy Efficiency Economic Extension Program.....	(0.000470)	<u>(0.000076)</u>
Energy Efficiency Economic Extension Program II.....	0.002303	<u>0.001209</u>
Energy Efficiency 2017 Program	0.004485	<u>0.005030</u>
Clean Energy Act Studies	0.000034	<u>0.000017</u>
Clean Energy Future – Energy Efficiency Program	0.000010	<u>0.000739</u>
Green Programs Recovery Charge	0.006923	<u>\$0.007165</u>
Green Programs Recovery Charge including New Jersey Sales and Use Tax SUT....	\$ 0.007382	<u>\$0.007640</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:

Effective:

Issued by SCOTT S. JENNINGS, SVP - Corporate Planning, Strategy and Utility Finance – PSE&G

80 Park Plaza, Newark, New Jersey 07102

Filed pursuant to Order of Board of Public Utilities dated

in Docket No.

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 44

B.P.U.N.J. No. 16 GAS

Superseding

XXX Revised Sheet No. 44

GREEN PROGRAMS RECOVERY CHARGE

**CHARGE APPLICABLE TO
RATE SCHEDULES RSG, GSG, LVG, SLG,
TSG-F, TSG-NF, CIG, CSG
(Per Therm)**

Component:

Carbon Abatement Program.....	\$0.000120
Energy Efficiency Economic Stimulus Program	0.000126
Energy Efficiency Economic Extension Program.....	(0.000076)
Energy Efficiency Economic Extension Program II	0.001209
Energy Efficiency 2017 Program	0.005030
Clean Energy Act Studies	0.000017
Clean Energy Future – Energy Efficiency Program.....	<u>0.000739</u>
Green Programs Recovery Charge.....	\$0.007165
Green Programs Recovery Charge including New Jersey Sales and Use Tax SUT	<u>\$0.007640</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:

Effective:

Issued by SCOTT S. JENNINGS, SVP - Corporate Planning, Strategy and Utility Finance – PSE&G
80 Park Plaza, Newark, New Jersey 07102

Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

Attachment B

**PSE&G Green Program Recovery Charge
Revenue Requirement / Rate Impact Summary - Rate Period: Sept 2021 to Oct 2022**

Update with Actuals through 9/30/21

(\$'s unless noted)

ELECTRIC	Updated	Forecast	Public Notice	Proposed	Existing Rate	Rate Increase /	Revenue
	Target Rate		Rate	Rate		(Decrease)	Increase /
	Revenue	(MWh)	(\$/kWh)	(\$/kWh)	(\$/kWh)	(\$/kWh)	(Decrease)
S4A	22,974,657	39,665,976	0.000574	0.000574	0.000784	(0.000210)	(8,329,855)
S4AE	487,181	39,665,976	0.000056	0.000012	0.000097	(0.000085)	(3,371,608)
S4AEII	2,886,640	39,665,976	0.000094	0.000073	(0.000002)	0.000075	2,974,948
SLII	2,973,818	39,665,976	0.000082	0.000075	0.000075	0.000000	0
SLIII	(1,694,247)	39,665,976	(0.000042)	(0.000043)	(0.000089)	0.000046	1,824,635
CA	73,259	39,665,976	0.000002	0.000002	0.000016	(0.000014)	(555,324)
EEE	428,941	39,665,976	0.000011	0.000011	(0.000003)	0.000014	555,324
EEEext	452,301	39,665,976	0.000011	0.000011	(0.000039)	0.000050	1,983,299
EEEXII	6,417,245	39,665,976	0.000163	0.000162	0.000259	(0.000097)	(3,847,600)
EE17	18,216,408	39,665,976	0.000521	0.000459	0.000454	0.000005	198,330
CEAS	121,086	39,665,976	0.000003	0.000003	0.000009	(0.000006)	(237,996)
TREC	30,472,413	39,665,976	0.000734	0.000734	0.000532	0.000202	8,012,527
CEF-EE	646,410	39,665,976	0.000044	0.000016	0.000102	(0.000086)	(3,411,274)
GPRC(w/o SUT)	84,456,113		0.002253	0.002089	0.002195	(0.000106)	(4,204,593)
GPRC(w/ SUT)			0.002402	0.002227	0.002340	(0.000113)	
GAS	Updated	Forecast	Public Notice	Proposed	Existing Rate	Rate Increase /	Revenue
	Target Rate		Rate	Rate		(Decrease)	Increase /
	Revenue	(Therms (\$000)	(\$/Therm)	(\$/Therm)	(\$/Therm)	(\$/Therm)	(Decrease)
S4A							
S4AE							
S4AEII							
SLII							
SLIII							
CA	340,320	2,767,089	0.000120	0.000120	0.000681	(0.000561)	(1,552,337)
EEE	348,172	2,767,089	0.000126	0.000126	(0.000120)	0.000246	680,704
EEEext	(210,092)	2,767,089	(0.000074)	(0.000076)	(0.000470)	0.000394	1,090,233
EEEXII	3,401,807	2,767,089	0.001209	0.001209	0.002303	(0.001094)	(3,027,843)
EE17	13,919,539	2,767,089	0.005523	0.005030	0.004485	0.000545	1,508,064
CEAS	47,943	2,767,089	0.000017	0.000017	0.000034	(0.000017)	(47,041)
TREC							
CEF-EE	2,045,264	2,767,089	0.000762	0.000739	0.000010	0.000729	2,017,208
GPRC(w/o SUT)	19,892,953		0.007683	0.007165	0.006923	0.000242	668,988
GPRC(w/ SUT)			0.008192	0.007640	0.007382	0.000258	

PSE&G Solar 4 All Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-S4A-1

Actual results through September 2021

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2021 - Sep 2022	Revenue Requirements	23,274,783	SS-S4A-2, Col 29
2	Sep-21	(Over) / Under Recovered Balance	(302,377)	SS-S4A-3, Line 4, Col 147
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>2,250</u>	SS-S4A-3, Line 7, Col 147
4	Oct 2021 - Sep 2022	Total Target Rate Revenue	22,974,657	Line 1 + Line 2 + Line 3
5	Oct 2021 - Sep 2022	Forecasted kWh (000)	39,665,976	
6		Calculated Rate w/o SUT (\$/kWh)	0.000579	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000574	
8		Existing Rate w/o SUT (\$/kWh)	0.000784	
9		Proposed Rate w/o SUT (\$/kWh)	0.000574	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000612	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000210)	(Line 9 - Line 8)
12		Resultant S4A Revenue Increase / (Decrease)	(8,329,855)	(Line 5 * Line 11 * 1,000)

**PSE&G Solar 4 All Program
Revenue Requirements Calculation
Total S4A Program**

Actuals through September 2021

		(1)	(2)	(3)	(4)	(5)	(6) (7) (8)			(9)	(10)	(11)	(12)	(13)	(14)	(15)
		Investment	Gross Plant	Expense	Depreciation	Net Plant	Plant			Accumulated	Accumulated	Deferred Tax	Tax Transferred to	Deferred Tax	Investment	Requirement
							Tax Depreciation	Basis	Exp							
Oct 2020		293,590	491,329,698	2,226,684	247,154,314	244,175,384	301,035	1,889,606	(421,448)	57,023,571	56,602,123	-	-	-	188,329,083	1,415,105
Nov 2020		64,844	491,394,542	2,226,413	249,380,727	242,013,815	306,685	1,891,060	(395,301)	56,602,123	56,206,821	-	-	-	186,690,128	1,402,790
Dec 2020		(153,618)	491,240,924	2,218,538	251,599,265	239,641,659	279,916	1,885,898	(374,478)	56,206,821	55,832,343	-	-	-	184,808,155	1,388,648
Jan 2021		55,154	491,296,078	2,214,439	253,813,704	237,482,374	186,522	1,880,926	(367,713)	55,832,343	55,464,630	-	-	-	182,913,530	1,374,412
Feb 2021		19,093	491,315,171	2,214,283	256,027,986	235,287,185	186,831	1,881,075	(342,760)	55,464,630	55,121,870	-	-	-	181,091,530	1,360,722
Mar 2021		29,666	491,344,837	2,212,882	258,240,868	233,103,969	187,360	1,879,826	(314,840)	55,121,870	54,807,030	-	-	-	179,231,127	1,346,743
Apr 2021		68,320	491,413,157	2,201,768	260,442,637	230,970,521	188,713	1,870,139	(286,286)	54,807,030	54,520,744	-	-	-	177,373,358	1,332,783
May 2021		51,447	491,464,604	2,183,944	262,626,581	228,838,024	189,859	1,855,137	(256,412)	54,520,744	54,264,332	-	-	-	175,511,734	1,318,795
Jun 2021		613,101	492,077,705	2,139,269	264,765,850	227,311,855	205,469	1,850,031	(227,296)	54,264,332	54,037,036	-	-	-	173,924,256	1,306,867
Jul 2021		1,053,491	493,131,197	2,185,610	266,951,460	226,179,736	236,761	1,857,690	(197,620)	54,037,036	53,839,416	-	-	-	172,807,570	1,298,476
Aug 2021		2,564,140	495,695,337	2,211,602	269,163,062	226,532,275	328,157	1,881,016	(163,990)	53,839,416	53,675,426	-	-	-	172,598,584	1,296,906
Sep 2021		90,011	495,785,348	2,231,152	271,394,214	224,391,134	332,168	1,899,053	(140,782)	53,675,426	53,534,644	-	-	-	171,856,669	1,291,331
Oct 2021		1,336,340	497,121,688	2,252,617	273,646,813	223,474,875	411,555	1,909,213	(397,381)	51,516,265	51,118,884	-	-	-	172,615,439	1,297,032
Nov 2021		1,336,340	498,458,027	2,273,468	275,920,281	222,537,746	530,636	1,927,851	(348,691)	51,118,884	50,770,193	-	-	-	172,061,772	1,292,872
Dec 2021		1,336,340	499,794,367	2,294,551	278,214,832	221,579,535	768,799	1,946,683	(274,720)	50,770,193	50,495,473	-	-	-	171,425,807	1,288,094
Jan 2022		218,334	500,012,701	2,296,313	280,511,145	219,501,556	333,498	1,957,342	(352,592)	50,495,473	50,142,881	-	-	-	170,221,368	1,279,043
Feb 2022		218,333	500,231,035	2,298,491	282,809,636	217,421,398	337,271	1,959,561	(328,438)	50,142,881	49,814,443	-	-	-	168,482,815	1,265,980
Mar 2022		191,666	500,422,701	2,299,569	285,109,205	215,313,496	340,915	1,960,813	(301,624)	49,814,443	49,512,819	-	-	-	166,703,816	1,252,612
Apr 2022		260,833	500,683,534	2,300,867	287,410,072	213,273,463	346,424	1,962,292	(275,457)	49,512,819	49,237,362	-	-	-	164,918,389	1,239,197
May 2022		260,833	500,944,368	2,303,553	289,713,625	211,230,743	352,622	1,965,009	(248,655)	49,237,362	48,988,707	-	-	-	163,139,068	1,225,827
Jun 2022		260,833	501,205,201	2,307,424	292,021,048	209,184,152	359,706	1,968,736	(222,828)	48,988,707	48,765,879	-	-	-	161,330,155	1,212,235
Jul 2022		260,833	501,466,034	2,310,784	294,331,832	207,134,202	367,970	1,972,028	(196,066)	48,765,879	48,569,813	-	-	-	159,491,331	1,198,418
Aug 2022		260,833	501,726,868	2,313,229	296,645,061	205,081,806	377,887	1,974,539	(169,207)	48,569,813	48,400,606	-	-	-	157,622,795	1,184,378
Sep 2022		260,833	501,987,701	2,316,538	298,961,599	203,026,101	390,283	1,977,796	(143,265)	48,400,606	48,257,340	-	-	-	155,724,981	1,170,118
		Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c
Annual Summary																
2019		5,321,908	484,004,161	26,052,576	201,085,536	282,918,625	3,116,489	22,122,610	(3,327,582)	66,612,221	66,260,239	-	-	-	217,516,678	18,950,869
2020		1,975,860	491,240,924	26,590,724	251,599,265	239,641,659	3,168,980	22,576,909	(3,398,387)	56,206,821	55,832,343	-	-	-	184,808,155	17,388,809
2021		8,553,442	499,794,367	26,615,586	278,214,832	221,579,535	3,752,830	22,638,640	(3,318,490)	50,770,193	50,495,473	-	-	-	171,425,807	15,805,033
2022		3,273,334	503,067,701	27,720,753	305,935,585	197,132,116	4,582,730	23,655,406	(3,382,581)	45,496,581	45,153,393	-	-	-	152,777,855	14,507,233
Oct 2021 - Sep 2022		6,202,353		27,567,404			4,917,564	23,481,862	(3,258,925)			-	-	-		14,905,805

**PSE&G Solar 4 All Program
Revenue Requirements Calculation
Total S4A Program**

Actuals through September 2021

		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
		Expenses					Revenue from Sale of				ITC							
		Q&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	ITC Basis	Tax Flow Through	Requirements	Requirement at	in WACC	Requirement at
Oct	2020	505,311	85,945	115,039	14,147	665	56,101	-	6,065,533	-	666,440	260,587	131,802	-	(2,553,964)	1,612,097	-	(2,434,349)
Nov	2020	474,100	69,804	101,513	14,147	665	59,967	-	-	-	666,456	260,594	131,128	-	3,433,542	1,598,067	-	3,178,217
Dec	2020	466,057	87,330	224,560	14,147	-	64,290	-	3,060,292	-	662,870	259,192	130,067	-	482,702	1,581,958	-	394,554
Jan	2021	497,967	84,178	116,138	16,434	-	118,385	-	-	-	662,967	259,237	130,408	-	3,393,367	1,565,740	-	3,076,661
Feb	2021	384,890	114,022	102,076	16,434	-	107,636	-	-	-	662,855	259,186	130,289	-	3,293,039	1,550,143	-	3,027,701
Mar	2021	409,665	70,112	226,176	16,434	-	194,827	-	3,123,348	-	662,026	258,862	130,230	-	173,177	1,534,218	-	98,461
Apr	2021	736,298	84,531	117,769	16,434	-	166,011	-	(74,303)	-	655,860	256,450	129,672	-	3,615,237	1,518,316	-	3,290,590
May	2021	682,704	84,633	102,370	16,434	1,995	170,987	-	14,163	-	651,300	254,668	128,568	-	3,428,325	1,502,380	-	3,162,652
Jun	2021	540,225	101,610	226,176	16,434	665	241,753	-	4,586,230	-	651,268	254,655	113,096	-	(1,289,563)	1,488,792	-	(1,255,580)
Jul	2021	451,489	96,684	117,770	16,434	1,702	251,460	-	2,008,445	-	654,059	255,746	128,221	-	1,126,675	1,479,233	-	983,974
Aug	2021	661,020	88,064	103,818	16,434	665	364,492	-	(8,899)	-	661,931	258,824	129,264	-	3,231,424	1,477,444	-	3,010,772
Sep	2021	572,464	82,751	226,176	16,434	-	406,114	-	-	-	662,528	259,058	129,856	-	3,222,465	1,471,093	-	2,983,285
Oct	2021	529,165	92,120	136,075	17,386	-	140,834	-	5,168,550	-	665,713	260,303	134,276	-	(1,776,728)	1,477,588	-	(1,776,728)
Nov	2021	577,864	92,120	122,178	17,386	-	96,662	-	-	-	670,291	262,093	135,141	-	3,481,983	1,472,849	-	3,481,983
Dec	2021	458,219	92,120	247,463	17,386	-	66,174	-	2,000,177	-	674,707	263,820	136,021	-	1,528,976	1,467,405	-	1,528,976
Jan	2022	516,220	94,884	136,626	17,908	-	103,093	-	-	-	674,808	263,860	132,543	-	3,431,776	1,457,095	-	3,431,776
Feb	2022	494,027	94,884	122,178	17,908	-	72,669	-	-	-	674,563	263,764	132,527	-	3,414,999	1,442,213	-	3,414,999
Mar	2022	498,362	94,884	250,031	17,908	-	242,693	-	2,037,565	-	674,093	263,580	132,458	-	1,327,894	1,426,985	-	1,327,894
Apr	2022	541,830	94,884	138,945	17,908	-	229,985	-	-	-	673,841	263,481	132,387	-	3,298,710	1,411,701	-	3,298,710
May	2022	513,126	94,884	123,125	17,908	-	237,184	-	-	-	673,966	263,530	132,376	-	3,236,118	1,396,470	-	3,236,118
Jun	2022	489,964	94,884	250,031	17,908	-	227,230	-	5,978,395	-	674,419	263,707	132,432	-	(2,638,874)	1,380,986	-	(2,638,874)
Jul	2022	534,723	94,884	138,945	17,908	-	223,704	-	1,913,710	-	674,241	263,638	132,458	-	1,352,828	1,365,246	-	1,352,828
Aug	2022	513,150	94,884	124,611	17,908	-	191,549	-	-	-	674,149	263,602	132,433	-	3,251,292	1,349,251	-	3,251,292
Sep	2022	517,486	94,884	250,031	17,908	-	195,381	-	-	-	674,492	263,736	132,453	-	3,365,810	1,333,006	-	3,365,810
		Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c
Annual Summary																		
2019		4,307,036	1,091,121	1,784,106	209,052	10,859	2,017,301	1,171,877	18,846,406	-	7,831,238	3,062,124	1,536,672	-	21,013,345	21,588,959	-	18,710,016
2020		5,835,426	1,039,205	1,745,518	169,763	8,081	1,517,281	330,723	19,072,578	-	7,967,107	3,115,251	1,569,458	-	22,344,046		-	
2021		6,501,970	1,082,945	1,844,185	200,065	5,027	2,325,336	-	16,817,711	-	7,935,526	3,102,902	1,555,042	-	23,428,377		-	
2022		6,226,476	1,138,609	2,052,234	214,894	-	2,025,641	-	17,062,552	-	8,092,769	3,164,386	1,589,608	-	23,104,458		-	
Oct 2021 - Sep 2022		6,184,135	1,130,318	2,040,241	213,329	-	2,027,159	-	17,098,396	-	8,079,285	3,159,114	1,597,504	-	23,274,783	16,980,795	-	23,274,783

**PSE&G Solar 4 All Program
Revenue Requirements Calculation
Centralized Segment (Segments 1a & 1b)**

		Actuals through September 2021											
		(1)	(2)	(3)	(4)	(5)	(7) Plant			(9)	(10)	(14)	(15)
		Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book Deprec Basis	Deferred Tax Exp	Beginning Accumulated Deferred Income Tax	Ending Accumulated Deferred Income Tax	Average Net Investment	Return Requirement
Oct 2020	2020	221,344	176,612,932	784,282	86,331,895	90,281,037	160,214	664,155	(133,741)	20,698,755	20,565,015	69,930,621	525,459
Nov 2020	2020	2,374	176,615,305	784,265	87,116,160	89,499,146	160,421	665,731	(126,165)	20,565,015	20,438,849	69,388,159	521,383
Dec 2020	2020	(199,496)	176,415,809	780,932	87,897,092	88,518,717	125,656	664,293	(125,742)	20,438,849	20,313,107	68,632,953	515,708
Jan 2021	2021	3,770	176,419,579	781,049	88,678,140	87,741,439	98,972	662,918	(122,488)	20,313,107	20,190,619	67,878,215	510,037
Feb 2021	2021	-	176,419,579	781,100	89,459,241	86,960,338	98,972	662,990	(114,232)	20,190,619	20,076,387	67,217,386	505,071
Mar 2021	2021	-	176,419,579	781,097	90,240,338	86,179,242	98,972	662,987	(105,074)	20,076,387	19,971,313	66,545,940	500,026
Apr 2021	2021	9,555	176,429,134	781,262	91,021,600	85,407,534	99,161	663,063	(96,192)	19,971,313	19,875,122	65,870,171	494,948
May 2021	2021	-	176,429,134	781,269	91,802,868	84,626,266	99,161	663,140	(87,047)	19,875,122	19,788,074	65,185,302	489,802
Jun 2021	2021	581,183	177,010,317	760,865	92,563,733	84,446,583	113,958	667,449	(76,731)	19,788,074	19,711,344	64,786,715	486,807
Jul 2021	2021	1,005,011	178,015,328	799,312	93,363,046	84,652,282	143,810	679,219	(65,529)	19,711,344	19,645,814	64,870,854	487,440
Aug 2021	2021	2,520,234	180,535,561	828,686	94,191,732	86,343,830	233,641	705,394	(50,073)	19,645,814	19,595,741	65,877,278	495,002
Sept 2021	2021	36,186	180,571,747	849,967	95,041,699	85,530,048	235,254	724,872	(44,277)	19,595,741	19,551,464	66,363,336	498,654
Oct 2021	2021	1,336,340	181,908,087	872,519	95,914,199	85,993,888	314,641	735,560	(111,705)	18,894,650	18,782,945	66,923,180	502,861
Nov 2021	2021	1,336,340	183,244,426	894,789	96,808,988	86,435,439	433,722	755,405	(80,312)	18,782,945	18,702,633	67,471,874	506,984
Dec 2021	2021	1,336,340	184,580,766	917,061	97,726,049	86,854,717	671,885	775,251	(24,120)	18,702,633	18,678,512	67,954,505	510,610
Jan 2022	2022	133,333	184,714,099	919,283	98,645,332	86,068,767	267,236	786,231	(112,712)	18,678,512	18,565,800	67,839,586	509,747
Feb 2022	2022	133,333	184,847,433	921,496	99,566,828	85,280,604	269,540	788,339	(105,058)	18,565,800	18,460,742	67,161,415	504,651
Mar 2022	2022	133,333	184,980,766	923,716	100,490,544	84,490,222	272,075	790,446	(96,552)	18,460,742	18,364,190	66,472,947	499,478
Apr 2022	2022	133,333	185,114,099	925,934	101,416,479	83,697,621	274,891	792,556	(88,283)	18,364,190	18,275,907	65,773,873	494,225
May 2022	2022	133,333	185,247,433	928,157	102,344,635	82,902,797	278,059	794,666	(79,711)	18,275,907	18,196,197	65,064,157	488,892
Jun 2022	2022	133,333	185,380,766	930,377	103,275,012	82,105,754	281,680	796,778	(71,381)	18,196,197	18,124,816	64,343,769	483,479
Jul 2022	2022	133,333	185,514,099	932,596	104,207,608	81,306,491	285,905	798,888	(62,755)	18,124,816	18,062,061	63,612,684	477,986
Aug 2022	2022	133,333	185,647,433	934,818	105,142,426	80,505,066	290,974	800,999	(54,108)	18,062,061	18,007,954	62,870,741	472,411
Sept 2022	2022	133,333	185,780,766	937,018	106,079,444	79,701,322	297,311	803,101	(45,707)	18,007,954	17,962,246	62,118,064	466,755
		Program Assumption	Program Assumption	Refer to WP_SS 1.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 1.xls "Sched-IS and BS" Worksheet Row 115	Refer to WP_SS 1.xls "Sched-IS and BS" Worksheet Row 123	(Col 6 - Col 7) * [Income Tax Rate]	Refer to WP_SS 2a rates.xlsx through WP_SS 2c rates.xlsx "Taxes" Worksheet Row 75	Refer to WP_SS 2a rates.xlsx through WP_SS 2c rates.xlsx "Taxes" Worksheet Row 77	(Prev Col 5 - Col 9 - Col 10 + Col 5 - Col 10 - Col 13)/2	Col 14 * Monthly Pre Tax WACC
Annual Summary													
2019	2,494,480	172,353,883	8,811,123	70,571,757	101,782,127	1,361,995	7,477,297	(1,067,549)	23,797,737	23,683,001	78,384,023	6,870,202	
2020	1,597,607	176,415,809	9,228,904	87,897,092	88,518,717	1,508,021	7,823,262	(1,092,571)	20,438,849	20,313,107	68,632,953	6,401,931	
2021	8,164,956	184,580,766	9,828,976	97,726,049	86,854,717	2,642,148	8,358,247	(977,781)	18,702,633	18,678,512	67,954,505	5,988,243	
2022	1,600,000	186,180,766	11,177,781	108,903,830	77,276,936	3,485,642	9,573,951	(1,079,552)	17,099,541	16,990,852	60,636,915	5,780,035	
Oct 2021 - Sep 2022	5,209,019		11,037,764			3,937,918	9,418,219	(932,404)					5,918,077

**PSE&G Solar 4 All Program
Revenue Requirements Calculation
Centralized Segment (Segments 1a & 1b)**

Actuals through September 2021

	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
	Expenses					Revenue from Sale of				ITC							
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Oct 2020	74,561	40,245	24,849	11,809	665	28,171	-	3,114,455	-	234,612	91,736	46,972	-	(1,960,133)	598,606	-	(1,960,133)
Nov 2020	48,291	31,938	72,720	11,809	665	28,314	-	-	-	234,618	91,739	46,349	-	1,162,748	593,963	-	1,162,748
Dec 2020	104,976	41,857	192,992	11,809	-	27,662	-	1,552,650	-	233,761	91,404	45,608	-	(211,594)	587,498	-	(211,594)
Jan 2021	42,884	39,264	24,849	13,785	-	54,523	-	-	-	233,808	91,422	46,191	-	1,078,305	581,038	-	1,078,305
Feb 2021	33,803	46,253	72,720	13,785	-	33,763	-	-	-	233,806	91,421	46,183	-	1,139,925	575,381	-	1,139,925
Mar 2021	55,629	33,900	194,867	13,785	-	93,549	-	1,438,748	-	233,805	91,421	46,183	-	(232,035)	569,633	-	(232,035)
Apr 2021	184,417	42,735	25,142	13,785	-	82,095	-	(36,744)	-	233,844	91,436	46,218	-	1,217,876	563,849	-	1,217,876
May 2021	284,382	40,407	73,014	13,785	1,995	82,433	-	7,186	-	233,844	91,436	46,190	-	1,315,945	557,986	-	1,315,945
Jun 2021	151,206	45,856	194,867	13,785	665	116,053	-	2,145,436	-	235,950	92,260	36,527	-	(899,120)	554,574	-	(899,120)
Jul 2021	92,920	43,805	25,142	13,785	1,702	121,775	-	972,597	-	239,596	93,685	46,958	-	83,410	555,295	-	83,410
Aug 2021	282,645	37,547	74,156	13,785	665	172,060	-	(4,309)	-	248,744	97,262	48,209	-	1,266,938	563,910	-	1,266,938
Sept 2021	177,677	38,105	194,867	13,785	-	179,236	-	-	-	249,221	97,449	48,914	-	1,296,064	568,070	-	1,296,064
Oct 2021	90,822	41,000	25,470	14,608	-	70,721	-	2,542,581	-	252,978	98,918	53,553	-	(1,364,365)	572,862	-	(1,364,365)
Nov 2021	114,558	41,000	74,538	14,608	-	45,641	-	-	-	257,828	100,814	54,501	-	1,296,693	577,559	-	1,296,693
Dec 2021	19,870	41,000	197,817	14,608	-	28,472	-	979,991	-	262,679	102,711	55,450	-	382,562	581,691	-	382,562
Jan 2022	65,020	42,230	25,470	15,046	-	47,480	-	-	-	262,899	102,797	52,025	-	1,215,645	580,707	-	1,215,645
Feb 2022	42,824	42,230	74,538	15,046	-	22,795	-	-	-	263,116	102,882	52,066	-	1,264,058	574,902	-	1,264,058
Mar 2022	47,156	42,230	200,386	15,046	-	117,484	-	831,640	-	263,336	102,968	52,110	-	464,694	569,008	-	464,694
Apr 2022	90,621	42,230	26,417	15,046	-	113,793	-	-	-	263,554	103,053	52,153	-	1,166,225	563,024	-	1,166,225
May 2022	61,914	42,230	75,485	15,046	-	114,384	-	-	-	263,774	103,139	52,197	-	1,182,622	556,949	-	1,182,622
Jun 2022	38,748	42,230	200,386	15,046	-	110,256	-	2,911,129	-	263,994	103,225	52,239	-	(1,626,099)	550,783	-	(1,626,099)
Jul 2022	83,504	42,230	26,417	15,046	-	108,710	-	928,564	-	264,213	103,311	52,282	-	225,262	544,525	-	225,262
Aug 2022	61,927	42,230	76,657	15,046	-	92,545	-	-	-	264,433	103,397	52,325	-	1,195,039	538,174	-	1,195,039
Sept 2022	66,260	42,230	200,386	15,046	-	99,136	-	-	-	264,646	103,480	52,363	-	1,312,795	531,731	-	1,312,795
Annual Summary	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 1.xls "State Rebate and ITC" Worksheet Row 791	Refer to WP_SS 1.xls "State Rebate and ITC" Worksheet Row 792	(Col 3 - Col 7) * [Tax Rate] [Rev. Conv. Fac.]	No longer required since TAC was implemented as a result of the 2018 Base Rate Case	Col 3 + Col 15 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20 - Col 21 - Col 22 - Col 23 - Col 24 - Col 25 - Col 26 + Col 27	Col 14 Times Prior WACC	Col 15 - Col 30	Col 29 - Col 31
2019	810,458	444,568	1,192,100	166,116	10,859	1,013,857	540,049	9,452,241	-	2,659,635	1,039,955	521,545	-	4,121,234	7,826,581	-	4,121,234
2020	823,825	480,365	1,148,731	141,707	8,081	753,070	151,240	9,569,076	-	2,770,018	1,083,116	549,626	-	4,456,650			
2021	1,530,813	490,871	1,177,449	167,888	5,027	1,080,321	-	8,045,485	-	2,916,103	1,140,237	575,076	-	6,582,198			
2022	786,150	506,760	1,213,351	180,552	-	970,693	-	8,176,292	-	3,169,224	1,239,211	627,120	-	6,716,330			
Oct 2021 - Sep 2022	783,223	503,070	1,203,966	179,238	-	971,417	-	8,193,905	-	3,147,450	1,230,697	633,265	-	6,715,133	6,741,914	-	6,715,133

**PSE&G Solar 4 All Program
Revenue Requirements Calculation
Neighborhood Segment (Segment 2)**

Actuals through September 2021

		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
		Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
		O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up						
Oct 2020		404,062	31,656	17,438	480	-	24,312	-	2,483,338	-	358,104	140,024	70,268	-	(474,216)	924,992	-	(474,216)
Nov 2020		425,492	27,402	17,438	480	-	28,214	-	-	-	358,116	140,029	70,217	-	2,015,469	917,460	-	2,015,469
Dec 2020		323,233	32,067	18,258	480	-	33,251	-	1,299,627	-	355,388	138,962	69,897	-	606,148	909,686	-	606,148
Jan 2021		453,051	30,318	18,000	480	-	56,988	-	-	-	355,454	138,988	69,655	-	1,998,356	901,783	-	1,998,356
Feb 2021		348,875	47,483	18,000	480	-	73,302	-	-	-	355,327	138,938	69,544	-	1,887,776	893,682	-	1,887,776
Mar 2021		345,681	24,265	18,000	480	-	88,624	-	1,507,945	-	354,501	138,615	69,485	-	330,496	885,363	-	330,496
Apr 2021		539,396	26,286	18,000	480	-	72,132	-	(32,513)	-	348,290	136,186	68,892	-	2,072,714	877,125	-	2,072,714
May 2021		370,473	30,124	18,000	480	-	74,777	-	6,015	-	343,730	134,403	67,815	-	1,846,707	868,953	-	1,846,707
Jun 2021		372,714	41,023	18,000	480	-	105,441	-	2,166,418	-	341,593	133,567	64,575	-	(356,460)	860,670	-	(356,460)
Jul 2021		344,953	38,705	18,000	480	-	109,996	-	872,057	-	340,738	133,233	66,700	-	900,564	852,306	-	900,564
Aug 2021		376,942	37,545	18,000	480	-	164,253	-	(3,864)	-	339,462	132,734	66,492	-	1,743,834	843,866	-	1,743,834
Sept 2021		369,891	33,104	18,000	480	-	196,016	-	-	-	339,581	132,781	66,379	-	1,687,221	835,340	-	1,687,221
Oct 2021		431,899	35,042	35,978	480	-	61,032	-	2,243,200	-	339,010	132,557	66,335	-	(337,214)	837,328	-	(337,214)
Nov 2021		431,899	35,042	35,978	480	-	45,479	-	-	-	338,737	132,451	66,252	-	1,913,689	829,664	-	1,913,689
Dec 2021		431,899	35,042	35,978	480	-	34,225	-	897,020	-	338,303	132,281	66,183	-	1,020,437	821,882	-	1,020,437
Jan 2022		444,594	36,094	35,978	494	-	49,627	-	-	-	338,184	132,235	66,129	-	1,908,861	814,356	-	1,908,861
Feb 2022		444,594	36,094	35,978	494	-	49,489	-	-	-	337,721	132,054	66,072	-	1,903,170	807,087	-	1,903,170
Mar 2022		444,594	36,094	35,978	494	-	109,360	-	1,122,983	-	337,318	131,896	65,988	-	713,540	799,580	-	713,540
Apr 2022		444,594	36,094	35,978	494	-	99,707	-	-	-	337,447	131,947	65,961	-	1,839,997	792,124	-	1,839,997
May 2022		444,594	36,094	35,978	494	-	103,506	-	-	-	337,426	131,938	65,971	-	1,831,429	784,825	-	1,831,429
Jun 2022		444,594	36,094	35,978	494	-	97,918	-	2,632,463	-	337,722	132,054	65,998	-	(800,486)	777,381	-	(800,486)
Jul 2022		444,594	36,094	35,978	494	-	97,557	-	824,655	-	337,929	132,135	66,047	-	1,003,045	769,791	-	1,003,045
Aug 2022		444,594	36,094	35,978	494	-	85,043	-	-	-	338,139	132,217	66,088	-	1,835,287	762,050	-	1,835,287
Sept 2022		444,594	36,094	35,978	494	-	82,420	-	-	-	338,350	132,300	66,129	-	1,832,859	754,162	-	1,832,859
Annual Summary		Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 1.xls "State Rebate and ITC" Worksheet Row 791	Refer to WP_SS 1.xls "State Rebate and ITC" Worksheet Row 792	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	No longer required since TAC was implemented as a result of the 2018 Base Rate Case	Col 3 + Col 15 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20 - Col 21 - Col 22 - Col 23 - Col 24 - Col 25 - Col 26 + Col 27	Col 14 Times Prior WACC	Col 15 - Col 30	Col 29 - Col 31
2019		3,274,236	467,393	203,063	5,724	-	879,872	538,371	8,238,186	-	4,357,450	1,703,824	852,419	-	14,588,783	12,499,293	-	14,588,783
2020		4,880,699	374,615	210,071	5,760	-	655,720	152,160	8,154,430	-	4,312,468	1,686,235	845,051	-	15,749,566			
2021		4,817,674	413,980	269,933	5,760	-	1,082,265	-	7,656,278	-	4,134,726	1,616,736	808,306	-	14,708,120			
2022		5,335,125	433,125	431,730	5,933	-	914,659	-	7,704,620	-	4,057,389	1,586,496	793,136	-	14,556,709			
Oct 2021 - Sep 2022		5,297,042	429,971	431,730	5,890	-	915,363	-	7,720,321	-	4,056,285	1,586,065	793,155	-	14,664,613	9,550,230	-	14,664,613

**PSE&G Solar 4 All Program
Revenue Requirements Calculation
UEZ Solar (Segment 1c)**

Actuals through 9/30/2021

		(1)	(2)	(3)	(4)	(5)	(6) (7) (8)			(9)	(10)	(11)	(12)	(13)	(14)	(15)
		Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Plant			Beginning Accumulated	Ending Accumulated	Prorated Excess	Excess Deferred	Prorated Excess	Average Net	Return
							Tax Depreciation	Book Deprec Tax Basis	Deferred Tax Exp	Deferred Income Tax	Deferred Income Tax	Deferred Tax Beginning Balance	Tax Transferred to TAC	Deferred Tax Ending Balance	Investment	Requirement
Oct 2020	-	36,150,004	246,704	23,362,133	12,787,871	92,802	209,460	(30,944)	2,588,007	2,557,063	-	-	-	-	10,338,689	77,685
Nov 2020	-	36,150,004	246,698	23,608,831	12,541,173	92,802	209,455	(29,094)	2,557,063	2,527,969	-	-	-	-	10,122,006	76,057
Dec 2020	-	36,150,004	246,692	23,855,523	12,294,482	92,802	209,450	(27,182)	2,527,969	2,500,788	-	-	-	-	9,903,449	74,415
Jan 2021	-	36,150,004	246,695	24,102,218	12,047,786	57,127	209,453	(33,022)	2,500,788	2,467,766	-	-	-	-	9,686,857	72,787
Feb 2021	-	36,150,004	246,697	24,348,915	11,801,089	57,127	209,454	(30,773)	2,467,766	2,436,993	-	-	-	-	9,472,058	71,173
Mar 2021	-	36,150,004	246,690	24,595,605	11,554,400	57,127	209,448	(28,283)	2,436,993	2,408,710	-	-	-	-	9,254,893	69,541
Apr 2021	-	36,150,004	246,696	24,842,301	11,307,704	57,127	209,453	(25,875)	2,408,710	2,382,835	-	-	-	-	9,035,279	67,891
May 2021	-	36,150,004	246,705	25,089,005	11,060,999	57,127	209,461	(23,386)	2,382,835	2,359,449	-	-	-	-	8,813,209	66,222
Jun 2021	-	36,150,004	240,136	25,329,142	10,820,863	57,127	209,461	(20,977)	2,359,449	2,338,472	-	-	-	-	8,591,971	64,560
Jul 2021	-	36,150,004	246,705	25,575,846	10,574,158	57,127	209,461	(18,488)	2,338,472	2,319,984	-	-	-	-	8,368,282	62,879
Aug 2021	-	36,150,004	246,705	25,822,551	10,327,453	57,127	209,461	(15,998)	2,319,984	2,303,987	-	-	-	-	8,138,820	61,155
Sept 2021	-	36,150,004	246,705	26,069,256	10,080,749	57,127	209,461	(13,589)	2,303,987	2,290,398	-	-	-	-	7,906,909	59,413
Oct 2021	-	36,150,004	246,258	26,315,513	9,834,491	57,127	209,461	(10,412)	2,104,255	2,063,843	-	-	-	-	7,873,571	59,162
Nov 2021	-	36,150,004	246,258	26,561,771	9,588,234	57,127	209,461	(8,002)	2,063,843	2,025,840	-	-	-	-	7,666,521	57,606
Dec 2021	-	36,150,004	246,258	26,808,028	9,341,976	57,127	209,461	(5,513)	2,025,840	1,990,328	-	-	-	-	7,457,021	56,032
Jan 2022	-	36,150,004	246,258	27,054,286	9,095,719	41,921	209,461	(3,057)	1,990,328	1,953,971	-	-	-	-	7,246,698	54,452
Feb 2022	-	36,150,004	246,258	27,300,543	8,849,461	41,921	209,461	(582)	1,953,971	1,920,079	-	-	-	-	7,035,565	52,865
Mar 2022	-	36,150,004	245,776	27,546,320	8,603,685	41,921	209,051	(3,087)	1,920,079	1,888,992	-	-	-	-	6,822,038	51,261
Apr 2022	-	36,150,004	244,285	27,790,604	8,359,400	41,921	207,781	(2,236)	1,888,992	1,860,756	-	-	-	-	6,606,669	49,643
May 2022	-	36,150,004	243,150	28,033,755	8,116,250	41,921	206,815	(2,385)	1,860,756	1,835,371	-	-	-	-	6,389,762	48,013
Jun 2022	-	36,150,004	242,922	28,276,676	7,873,328	41,921	206,620	(2,759)	1,835,371	1,812,611	-	-	-	-	6,170,798	46,367
Jul 2022	-	36,150,004	241,799	28,518,476	7,631,529	41,921	205,665	(1,960)	1,812,611	1,792,652	-	-	-	-	5,949,797	44,707
Aug 2022	-	36,150,004	239,903	28,758,378	7,391,626	41,921	204,049	(1,121)	1,792,652	1,775,531	-	-	-	-	5,727,486	43,036
Sept 2022	-	36,150,004	238,887	28,997,265	7,152,740	41,921	203,184	(1,487)	1,775,531	1,761,044	-	-	-	-	5,503,896	41,356
		Program Assumption	Program Assumption	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.xlsx "Taxes" Worksheet Row 71	Refer to WP_SS 2c.xlsx "Taxes" Worksheet Row 75	Refer to WP_SS 2c.xlsx "Taxes" Worksheet Row 77				(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2	Col 11 * Monthly Pre Tax WACC
Annual Summary		2,463,235	33,686,554	2,709,726	18,391,286	15,295,267	1,155,433	2,293,607	(183,511)	3,208,849	3,184,392	-	-	-	12,197,968	1,108,741
2019		7,254	36,150,004	2,960,189	23,855,523	12,294,482	1,113,317	2,513,195	(240,985)	2,527,969	2,500,788	-	-	-	9,903,449	994,126
2020		-	36,150,004	2,952,505	26,808,028	9,341,976	685,527	2,513,493	(324,317)	2,025,840	1,990,328	-	-	-	7,457,021	768,422
2022		-	36,150,004	2,898,165	29,706,193	6,443,811	503,051	2,465,056	(348,332)	1,476,254	1,439,367	-	-	-	5,103,600	551,182
Oct 2021 - Sep 2022		-		2,928,009			548,670	2,490,469	(343,211)			-	-	-		604,500

**PSE&G Solar 4 All Program
Revenue Requirements Calculation
UEZ Solar (Segment 1c)**

Actuals through 9/30/2021

		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)		
		Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50% ITC Basis Reduction		Excess Deferred Tax Flow Through Gross-up	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC	
		O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up								
Oct	2020	26,688	14,044	72,753	1,858	-	3,618	-	467,740	-	73,725	28,827	14,563	-	(119,614)	88,499	-	-	-	-
Nov	2020	317	10,464	11,356	1,858	-	3,439	-	-	-	73,722	28,827	14,563	-	255,325	86,644	-	-	-	-
Dec	2020	37,847	13,406	13,309	1,858	-	3,378	-	208,015	-	73,721	28,826	14,562	-	88,148	84,774	-	-	-	-
Jan	2021	2,032	14,596	73,289	2,169	-	6,874	-	-	-	73,725	28,827	14,562	-	316,706	82,919	-	-	-	-
Feb	2021	2,213	20,287	11,356	2,169	-	571	-	-	-	73,722	28,826	14,563	-	265,338	81,081	-	-	-	-
Mar	2021	8,354	11,946	13,309	2,169	-	12,654	-	176,655	-	73,720	28,826	14,562	-	74,716	79,222	-	-	-	-
Apr	2021	12,485	15,510	74,628	2,169	-	11,785	-	(5,045)	-	73,726	28,828	14,562	-	324,648	77,342	-	-	-	-
May	2021	27,850	14,102	11,356	2,169	-	13,778	-	963	-	73,726	28,828	14,563	-	265,673	75,441	-	-	-	-
Jun	2021	16,305	14,731	13,309	2,169	-	20,259	-	274,376	-	73,726	28,828	11,995	-	(33,984)	73,547	-	-	-	-
Jul	2021	13,615	14,174	74,628	2,169	-	19,688	-	163,791	-	73,726	28,828	14,563	-	142,701	71,632	-	-	-	-
Aug	2021	1,433	12,971	11,662	2,169	-	28,178	-	(726)	-	73,726	28,828	14,563	-	220,652	69,668	-	-	-	-
Sept	2021	24,896	11,542	13,309	2,169	-	30,862	-	-	-	73,726	28,828	14,563	-	239,180	67,683	-	-	-	-
Oct	2021	6,444	16,078	74,628	2,298	-	9,082	-	382,769	-	73,726	28,828	14,388	-	(75,149)	67,398	-	-	-	(75,149)
Nov	2021	31,407	16,078	11,662	2,298	-	5,543	-	-	-	73,726	28,828	14,388	-	271,601	65,625	-	-	-	271,601
Dec	2021	6,449	16,078	13,668	2,298	-	3,477	-	123,165	-	73,726	28,828	14,388	-	125,976	63,832	-	-	-	125,976
Jan	2022	6,606	16,560	75,179	2,367	-	5,986	-	-	-	73,726	28,828	14,388	-	307,271	62,032	-	-	-	307,271
Feb	2022	6,609	16,560	11,662	2,367	-	385	-	-	-	73,726	28,828	14,388	-	247,771	60,224	-	-	-	247,771
Mar	2022	6,612	16,560	13,668	2,367	-	15,848	-	82,942	-	73,440	28,716	14,360	-	149,659	58,397	-	-	-	149,659
Apr	2022	6,615	16,560	76,551	2,367	-	16,485	-	-	-	72,840	28,481	14,274	-	292,489	56,553	-	-	-	292,489
May	2022	6,619	16,560	11,662	2,367	-	19,294	-	-	-	72,766	28,453	14,208	-	222,067	54,696	-	-	-	222,067
Jun	2022	6,622	16,560	13,668	2,367	-	19,056	-	434,803	-	72,704	28,428	14,194	-	(212,290)	52,822	-	-	-	(212,290)
Jul	2022	6,625	16,560	76,551	2,367	-	17,437	-	160,491	-	72,099	28,192	14,129	-	124,521	50,930	-	-	-	124,521
Aug	2022	6,629	16,560	11,977	2,367	-	13,961	-	-	-	71,577	27,988	14,019	-	220,966	49,027	-	-	-	220,966
Sept	2022	6,633	16,560	13,668	2,367	-	13,824	-	-	-	71,496	27,956	13,960	-	220,156	47,113	-	-	-	220,156
Annual Summary		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	
2019		222,342	179,160	388,943	37,212	-	123,572	93,456	1,155,979	-	814,152	318,345	162,708	-	2,303,328	1,263,085	-	-	-	-
2020		130,902	184,225	386,717	22,296	-	108,490	27,324	1,349,072	-	884,621	345,899	174,781	-	2,137,830	-	-	-	-	-
2021		153,483	178,094	396,803	26,416	-	162,751	-	1,115,948	-	884,697	345,929	171,660	-	2,138,059	-	-	-	-	-
2022		105,200	198,724	407,152	28,409	-	140,288	-	1,181,640	-	866,156	338,679	169,352	-	1,831,419	-	-	-	-	-
Oct 2021 - Sep 2022		103,870	197,277	404,545	28,202	-	140,379	-	1,184,170	-	875,549	342,352	171,084	-	1,895,038	688,650	-	-	-	1,895,038

PSE&G Solar 4 All Program

Schedule SS-S4A-3

Under/(Over) Calculation

Page 1 of 2

Actual results through September 2021																
Existing / Forecasted S4A Rate (w/o SUT)																
	0.000767	0.000767	0.000767	0.000767	0.000784	0.000784	0.000784	0.000784	0.000784	0.000784	0.000784	0.000784	0.000784	0.000579	0.000579	0.000579
	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	
(Over)/Under Calculation (\$000)	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	
(1) S4A GPRC Revenue	2,229,416	2,176,112	2,630,233	2,288,703	2,707,145	2,503,907	2,134,726	2,371,115	2,886,437	3,329,742	3,409,714	2,620,665	1,725,943	1,630,250	1,904,812	
(2) Net Sales Requirements (excluding incremental WACC)	(2,553,964)	3,433,542	482,702	3,393,367	3,293,039	173,177	3,615,237	3,428,325	(1,289,563)	1,126,675	3,231,424	3,222,465	(1,776,728)	3,481,983	1,528,976	
(3) Monthly (Over) / Under Recovery	(4,783,379)	1,257,430	(2,147,531)	1,104,664	585,894	(2,330,730)	1,480,511	1,057,210	(4,176,000)	(2,203,067)	(178,290)	601,800	(3,502,671)	1,851,734	(375,836)	
(4) Deferred Balance	4,510,943	5,768,373	3,620,842	4,725,506	5,446,189	3,115,459	4,595,970	5,653,180	1,477,180	(725,887)	(904,177)	(302,377)	(3,802,798)	(1,951,064)	(2,326,900)	
(5) Monthly Interest Rate	0.1783%	0.1783%	0.1783%	0.0233%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	
(6) After Tax Monthly Interest Expense/(Credit)	8,849	6,589	6,019	700	548	462	416	553	384	41	(88)	(65)	(221)	(310)	(231)	
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	121,481	128,070	134,089	134,789	548	1,010	1,426	1,978	2,363	2,403	2,316	2,250	(221)	(532)	(762)	
(8) Net Sales - kWh (000)	4,632,424	5,896,443	3,754,931	4,860,295	5,446,737	3,116,469	4,597,396	5,655,159	1,479,543	(723,483)	(901,861)	(300,126)	(3,803,019)	(1,951,596)	(2,327,662)	
(9) Incremental Interest From WACC Change													2,980,903	2,815,630	3,289,830	
(10) Roll-In to over/under interest calculation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(11) Cumulative incremental WACC cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,905	
(12) Average Net of Tax Deferred Balance	(4,962,302)	(3,694,900)	(3,374,953)	(3,000,094)	(3,656,215)	(3,077,484)	(2,771,873)	(3,684,057)	(2,563,008)	(270,052)	585,926	433,696	1,475,605	2,068,226	1,537,714	

PSE&G Solar 4 All Program

Schedule SS-S4A-3

Under/(Over) Calculation

Page 2 of 2

Actual results through September 2021											
Existing / Forecasted S4A Rate (w/o SUT)											
		151	152	153	154	155	156	157	158	159	
	(Over)/Under Calculation (\$000)	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	
(1)	S4A GPRC Revenue	1,993,926	1,751,649	1,783,351	1,591,939	1,779,349	2,019,336	2,425,127	2,457,527	1,903,393	S4A Rate * Row 9
(2)	WACC	<u>3,431,776</u>	<u>3,414,999</u>	<u>1,327,894</u>	<u>3,298,710</u>	<u>3,236,118</u>	<u>(2,638,874)</u>	<u>1,352,828</u>	<u>3,251,292</u>	<u>3,365,810</u>	SS-S4A-2, Col 29
(3)	Monthly (Over) / Under Recovery	1,437,850	1,663,350	(455,457)	1,706,771	1,456,769	(4,658,210)	(1,072,299)	793,765	1,462,417	Row 2 - Row 1
(4)	Deferred Balance	(889,050)	774,300	318,843	2,025,615	3,482,384	(1,175,827)	(2,248,125)	(1,454,360)	8,057	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	(173)	(6)	59	126	297	124	(185)	(200)	(78)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	(936)	(942)	(883)	(756)	(459)	(335)	(520)	(719)	(797)	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	(889,985)	773,359	317,961	2,024,858	3,481,924	(1,176,162)	(2,248,645)	(1,455,080)	7,259	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,443,740	3,025,300	3,080,054	2,749,463	3,073,141	3,487,627	4,188,475	4,244,434	3,287,379	
(10)	Incremental Interest From WACC Change										SS-S4A-2, Col 31
(11)	Roll-In to over/under interest calculation	1,905	-	-	-	-	-	-	-	-	
(12)	Cumulative incremental WACC cost	-	-	-	-	-	-	-	-	-	Prev Row 11 + Row 10
(13)	Average Net of Tax Deferred Balance	1,155,973	41,247	(392,931)	(842,715)	(1,979,850)	(829,092)	1,230,739	1,330,858	519,874	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

PSE&G Solar 4 All Extension Proposed Rate Calculations

(\$'s Unless Specified)

Actuals through September 2021

Schedule SS-S4AE-1

SUT Rate **6.625%**

<u>Line</u>	<u>Date(s)</u>	<u>Should Have Filed Electric</u>	<u>Source/Description</u>
1	Oct 21 - Sep 22 Revenue Requirements	900,117	SS-S4AE-2, Col 29
2	Sep-21 (Over) / Under Recovered Balance	(412,805)	SS-3, Line 4, Col 100
3	Sep-21 Cumulative Interest Exp / (Credit)	<u>(130)</u>	SS-3, Line 7, Col 100
4	Oct 21 - Sep 22 Total Target Rate Revenue	487,181	Line 1 + Line 2 + Line 3
5	Oct 21 - Sep 22 Forecasted kWh (000)	39,665,976	
6	Calculated Rate w/o SUT (\$/kWh)	0.000012	(Line 4 / (Line 5*1,000)) [Rnd 6]
7	Public Notice Rate w/o SUT (\$/kWh)	0.000056	
8	Existing Rate w/o SUT (\$/kWh)	0.000097	
9	Proposed Rate w/o SUT (\$/kWh)	0.000012	Line 7
10	Proposed Rate w/ SUT (\$/kWh)	0.000013	(Line 9 * (1 + SUT Rate)) [Rnd6]
11	Difference in Proposed and Previous Rate	(0.000085)	(Line 9 - Line 8)
12	Resultant S4AE Revenue Increase / (Decrease)	(3,371,608)	(Line 5 * Line 11 * 1,000)

**PSE&G Solar 4 All Extension
Revenue Requirements Calculation**

Solar 4 All Extension: Total Program

Actuals Through September 2021

	(1)	(2)	(3)	(4)	(5)	(6) (7) (8)			(9)	(10)	(11)	(12)				
						Plant							Beginning Accumulated Deferred Income	Ending Accumulated Deferred Income	Prorated Excess Deferred Tax Beginning Balance	Excess Deferred Tax Flow Through
						Program Investment	Gross Plant	Depreciation Expense								
Oct-20	(210,119)	136,601,488	680,468	44,402,463	92,199,025	433,738	573,695	(35,795)	20,067,328	20,031,533	-	-				
Nov-20	189,100	136,790,588	681,366	45,083,829	91,706,759	450,136	574,340	(28,315)	20,031,533	20,003,219	-	-				
Dec-20	22,695	136,813,283	589,802	45,673,631	91,139,652	454,091	551,755	(18,709)	20,003,219	19,984,510	-	-				
Jan-21	-	136,813,283	622,702	46,296,333	90,516,949	209,941	527,935	(67,006)	19,984,510	19,917,503	-	-				
Feb-21	-	136,813,283	622,702	46,919,036	89,894,247	209,941	527,002	(61,681)	19,917,503	19,855,822	-	-				
Mar-21	-	136,813,283	622,702	47,541,738	89,271,545	209,941	526,068	(55,835)	19,855,822	19,799,988	-	-				
Apr-21	-	136,813,283	622,702	48,164,440	88,648,843	209,941	526,007	(50,350)	19,799,988	19,749,638	-	-				
May-21	-	136,813,283	622,702	48,787,142	88,026,141	209,941	525,916	(44,680)	19,749,638	19,704,958	-	-				
Jun-21	-	136,813,283	622,702	49,409,844	87,403,439	209,941	525,740	(39,184)	19,704,958	19,665,774	-	-				
Jul-21	-	136,813,283	622,702	50,032,546	86,780,737	209,941	525,538	(33,507)	19,665,774	19,632,267	-	-				
Aug-21	-	136,813,283	622,702	50,655,248	86,158,035	209,941	525,455	(27,850)	19,632,267	19,604,417	-	-				
Sep-21	-	136,813,283	672,863	51,328,111	85,485,172	209,941	516,457	(21,571)	19,604,417	19,582,846	-	-				
Oct-21	-	136,813,283	595,979	51,859,188	84,954,095	210,040	507,504	(78,437)	19,169,612	19,091,175	-	-				
Nov-21	-	136,813,283	595,904	52,455,092	84,358,190	210,040	507,441	(73,240)	19,091,175	19,017,935	-	-				
Dec-21	-	136,813,283	559,499	53,014,592	83,798,691	210,040	476,442	(60,651)	19,017,935	18,957,284	-	-				
Jan-22	-	136,813,283	522,644	53,537,236	83,276,047	88,044	445,060	(77,018)	18,957,284	18,880,265	-	-				
Feb-22	-	136,813,283	521,297	54,058,533	82,754,750	88,044	443,912	(71,430)	18,880,265	18,808,836	-	-				
Mar-22	-	136,813,283	519,954	54,578,487	82,234,795	88,044	442,769	(65,305)	18,808,836	18,743,531	-	-				
Apr-22	-	136,813,283	519,044	55,097,532	81,715,751	88,044	441,994	(59,470)	18,743,531	18,684,061	-	-				
May-22	-	136,813,283	517,952	55,615,484	81,197,799	88,044	441,064	(53,445)	18,684,061	18,630,616	-	-				
Jun-22	-	136,813,283	516,694	56,132,178	80,681,105	88,044	439,993	(47,621)	18,630,616	18,582,995	-	-				
Jul-22	-	136,813,283	515,674	56,647,852	80,165,431	88,044	439,125	(41,666)	18,582,995	18,541,329	-	-				
Aug-22	-	136,813,283	516,355	57,164,207	79,649,076	88,044	439,704	(35,894)	18,541,329	18,505,435	-	-				
Sep-22	-	136,813,283	517,488	57,681,695	79,131,587	88,044	440,669	(30,326)	18,505,435	18,475,109	-	-				
	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]	Refer to each Segment "Taxes" Worksheets	Refer to each Segment "Taxes" Worksheets	Refer to each Segment "Taxes" Worksheets	Refer to each Segment "Taxes" Worksheets				
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	-	-				
2015	48,533,501	641,565,665	3,548,800	23,728,432	617,837,232	28,349,236	3,005,060	10,353,096	116,555,975	126,909,071	-	-				
2016	27,010,547	1,191,944,530	6,459,682	85,382,803	1,106,561,727	25,175,781	5,494,342	7,714,940	245,923,954	253,638,894	-	-				
2017	4,528,459	1,529,982,887	8,664,112	177,795,829	1,352,187,058	12,726,445	7,435,204	1,840,280	334,934,427	336,774,707	-	-				
2018	392,290	1,567,728,660	9,018,148	284,331,608	1,283,397,052	10,122,302	7,680,190	715,175	239,590,367	240,305,542	107,410,484	(9,764,589)				
2019	5,165,286	1,580,104,910	9,085,395	392,764,422	1,187,340,488	7,601,054	7,686,805	343,120	244,461,421	244,804,542	-	-				
2020	813,778	1,640,748,384	8,757,815	501,544,735	1,139,203,649	5,325,143	6,870,959	(67,971)	244,431,509	244,363,538	-	-				
2021	-	1,641,759,394	7,405,862	596,463,309	1,045,296,085	2,519,587	6,217,506	(613,992)	235,193,599	234,579,607	-	-				
2022	-	1,641,759,394	6,213,329	676,656,805	965,102,590	1,056,533	5,290,986	(744,091)	222,158,942	221,414,850	-	-				
Oct 21 - Sep 22	0	1,641,759,394	6,418,486			1,422,519	5,465,678	-694,503			0	0				

**PSE&G Solar 4 All Extension
Revenue Requirements Calculation**

Schedule SS-S4AE-2

Page 2 of 3

Solar 4 All Extension: Total Program

Actuals Through September 2021

	(13)	(14)	(15)	(16) - (20)					(21) - (23)		
				Expenses					Revenue from Sale of		
	<u>Prorated Excess Deferred Tax Ending Balance</u>	<u>Average Net Investment</u>	<u>Return Requirement</u>	<u>O&M</u>	<u>Administrative</u>	<u>Rent</u>	<u>Insurance</u>	<u>Other</u>	<u>Energy</u>	<u>Capacity</u>	<u>SRECs</u>
Oct-20	-	72,594,888	545,478	60,887	42,541	0	15,387	-	42,041	-	3,503,591
Nov-20	-	71,935,516	540,523	59,299	35,725	(0)	15,387	(0)	42,842	-	-
Dec-20	-	71,429,341	536,720	48,508	34,027	641,337	15,387	-	41,123	-	1,992,700
Jan-21	-	70,877,294	532,572	63,363	38,839	-	17,961	-	78,236	-	-
Feb-21	-	70,318,936	528,376	26,051	60,015	(5,572)	17,961	-	61,615	-	-
Mar-21	-	69,754,991	524,139	65,702	31,705	662,861	17,961	-	133,820	-	1,873,773
Apr-21	-	69,185,381	519,859	44,566	36,747	(0)	17,961	-	127,364	-	(84,844)
May-21	-	68,610,194	515,537	#####	34,657	(0)	17,961	-	143,358	-	9,222
Jun-21	-	68,029,424	511,173	52,203	35,666	657,288	17,961	-	197,783	-	2,955,883
Jul-21	-	67,443,067	506,767	46,911	35,108	0	17,961	-	217,405	-	1,659,858
Aug-21	-	66,851,044	502,319	13,753	33,051	0	17,961	-	302,330	-	(7,355)
Sep-21	-	66,227,972	497,637	30,083	33,368	657,288	17,961	-	332,162	-	-
Oct-21	-	66,121,691	496,838	79,215	44,825	-	19,034	-	97,856	-	3,394,432
Nov-21	-	65,601,588	492,930	88,993	44,825	-	19,034	-	68,686	-	-
Dec-21	-	65,090,832	489,093	33,947	44,825	657,370	19,034	-	40,980	-	1,403,302
Jan-22	-	64,618,595	485,544	43,860	46,170	-	19,605	-	69,534	-	-
Feb-22	-	64,170,848	482,180	34,949	46,170	-	19,605	-	38,918	-	-
Mar-22	-	63,718,590	478,781	34,949	46,170	673,720	19,605	-	157,327	-	1,258,502
Apr-22	-	63,261,477	475,347	44,770	46,170	-	19,605	-	159,915	-	-
May-22	-	62,799,437	471,875	83,492	46,170	-	19,605	-	178,952	-	-
Jun-22	-	62,332,646	468,368	75,933	46,170	673,720	19,605	-	179,642	-	4,178,893
Jul-22	-	61,861,106	464,824	44,770	46,170	-	19,605	-	175,920	-	1,512,930
Aug-22	-	61,383,871	461,238	61,281	46,170	-	19,605	-	102,352	-	-
Sep-22	-	60,900,060	457,603	71,625	46,170	673,720	19,605	-	122,760	-	-
	Refer to each Segment "Taxes" Worksheets	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2 - Cumulative Col 12	Col 14 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption
2013	-	-	-	-	143,070	-	-	-	-	-	-
2014	-	16,402,495	152,803	-	382,023	-	-	-	-	-	-
2015	-	430,841,655	4,013,655	22,914	497,508	952,473	48,434	-	932,306	249,239	-
2016	-	784,330,034	7,549,051	307,718	520,236	1,716,024	98,460	-	1,203,077	344,731	13,531,816
2017	-	1,005,915,307	9,370,954	266,954	689,791	2,227,802	250,814	-	1,633,527	486,550	5,838,484
2018	97,645,895	938,736,725	7,461,260	497,038	454,750	2,397,228	268,740	-	1,820,719	621,476	10,417,576
2019	-	941,509,066	7,074,499	544,646	540,195	3,077,489	225,912	-	1,343,676	496,040	8,961,039
2020	-	897,623,559	6,744,744	587,951	556,406	2,567,312	184,643	(0)	913,151	170,021	26,114,759
2021	-	814,112,413	6,117,241	669,130	473,632	2,629,235	218,752	-	1,801,595	-	11,204,272
2022	-	746,422,358	5,608,618	685,199	554,040	2,694,966	235,264	-	1,391,803	-	11,723,370
Oct 21 - Sep 22	0		5,724,622	697,784	550,005	2,678,531	233,551	-	1,392,841	0	11,748,059

**PSE&G Solar 4 All Extension
Revenue Requirements Calculation**

Schedule SS-S4AE-2

Page 3 of 3

Solar 4 All Extension: Total Program

Actuals Through September 2021

	(24)	(25)	(26)	(27)	(28)	(29)
		ITC				
					<u>Excess Deferred Tax Flow</u>	
	<u>Other</u>	<u>Amortization</u>	<u>Tax Gross-up</u>	<u>Tax Assoc. w/50% ITC Basis Reduction</u>	<u>Through Gross- up</u>	<u>Revenue Requirements</u>
Oct-20	-	200,188	78,276	41,750	-	(2,437,585)
Nov-20	-	200,917	78,561	41,849	-	1,051,828
Dec-20	-	184,084	71,980	14,877	-	(409,227)
Jan-21	-	184,084	71,980	37,055	-	978,192
Feb-21	-	183,425	71,722	37,420	-	970,192
Mar-21	-	183,425	71,722	37,785	-	(299,885)
Apr-21	-	183,382	71,705	37,809	-	982,036
May-21	-	183,361	71,697	37,845	-	945,407
Jun-21	-	183,260	71,657	37,913	-	(1,473,675)
Jul-21	-	183,220	71,642	37,992	-	(864,684)
Aug-21	-	183,201	71,634	38,025	-	677,999
Sep-21	-	176,943	69,187	61,157	-	1,392,065
Oct-21	-	176,956	69,192	34,595	-	(2,467,950)
Nov-21	-	176,899	69,170	34,591	-	961,523
Dec-21	-	155,332	60,737	32,477	-	175,895
Jan-22	-	155,007	60,610	30,337	-	863,010
Feb-22	-	154,531	60,424	30,258	-	880,586
Mar-22	-	154,210	60,298	30,180	-	173,025
Apr-22	-	153,991	60,212	30,128	-	760,946
May-22	-	153,561	60,045	30,064	-	776,602
Jun-22	-	153,243	59,920	29,991	-	(2,741,217)
Jul-22	-	152,955	59,808	29,932	-	(780,637)
Aug-22	-	153,648	60,078	29,971	-	818,543
Sep-22	-	153,628	60,071	30,037	-	1,479,790
						Col 3 + Col 12
						+ Col 15 + Col 16
						+ Col 17 + Col 18
						+ Col 19 - Col 20
						- Col 21 - Col 22
						- Col 23- Col 24
						- Col 25 + Col 26 +
2013	-	-	-	-	-	143,070
2014	-	83,796	57,871	14,481	-	547,320
2015	-	1,096,577	757,315	375,516	-	6,423,863
2016	-	1,963,918	1,356,315	666,680	-	(1,082,006)
2017	-	2,614,066	1,805,319	848,705	-	9,941,186
2018	-	2,695,136	1,053,836	523,160	-	4,011,579
2019	-	2,679,729	1,047,812	546,869	-	6,566,710
2020	-	2,391,376	935,062	737,787	-	(10,387,711)
2021	-	2,153,489	842,045	464,664	-	1,977,115
2022	-	1,842,044	720,265	360,649	-	674,581
Oct 21 - Sep 22	-	1,893,960	740,565	372,562	0	900,117

Program Assumption: Refer to each Segment "State Rebate and ITC" Worksheet Row 791

Col 25 [Tax Rate] * [Rev. Conv. Fac.]

(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]

(Col 12) * [Tax Rate] * [Rev. Conv. Fac.]

**PSE&G Solar 4 All Extension
Revenue Requirements Calculation**

Solar 4 All Extension: Segment 1 - Landfills / Brownfields

Actuals through September 2021

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
						Plant									
									Beginning	Ending	Prorated Excess		Prorated Excess	Average Net	Return
	Program	Gross Plant	Depreciation	Accumulated	Net Plant	Tax Depreciation	Book Deprec	Prorated	Accumulated	Accumulated	Deferred Tax	Excess	Deferred Tax	Investment	Requirement
	Investment		Expense	Depreciation			Tax Basis	Exp	Deferred Income	Deferred Income	Beginning	Deferred Tax	Ending Balance		
									Tax	Tax	Balance	Flow Through	Balance		
Oct-20	(213,789)	113,406,933	509,199	37,065,645	76,341,288	226,200	427,836	(52,484)	17,395,191	17,342,707	-	-	-	59,333,834	445,834
Nov-20	-	113,406,933	508,671	37,574,316	75,832,617	226,200	427,238	(48,139)	17,342,707	17,294,567	-	-	-	58,768,316	441,585
Dec-20	-	113,406,933	428,441	38,002,757	75,404,176	226,200	414,253	(40,782)	17,294,567	17,253,785	-	-	-	58,344,221	438,399
Jan-21	-	113,406,933	474,091	38,476,848	74,930,086	72,490	401,267	(70,080)	17,253,785	17,183,706	-	-	-	57,948,386	435,424
Feb-21	-	113,406,933	474,417	38,951,264	74,455,669	72,490	400,610	(64,819)	17,183,706	17,118,886	-	-	-	57,541,581	432,367
Mar-21	-	113,406,933	474,742	39,426,007	73,980,926	72,490	399,954	(59,031)	17,118,886	17,059,855	-	-	-	57,128,927	429,267
Apr-21	-	113,406,933	474,814	39,900,821	73,506,112	72,490	399,954	(53,559)	17,059,855	17,006,296	-	-	-	56,710,444	426,122
May-21	-	113,406,933	474,905	40,375,725	73,031,208	72,490	399,940	(47,901)	17,006,296	16,958,395	-	-	-	56,286,314	422,935
Jun-21	-	113,406,933	474,989	40,850,714	72,556,219	72,490	399,835	(42,414)	16,958,395	16,915,981	-	-	-	55,856,525	419,706
Jul-21	-	113,406,933	475,078	41,325,793	72,081,140	72,490	399,710	(36,746)	16,915,981	16,879,235	-	-	-	55,421,072	416,434
Aug-21	-	113,406,933	475,109	41,800,901	71,606,032	72,490	399,652	(31,088)	16,879,235	16,848,147	-	-	-	54,979,895	413,119
Sep-21	-	113,406,933	535,779	42,336,681	71,070,252	72,490	399,603	(25,616)	16,848,147	16,822,530	-	-	-	54,502,804	409,534
Oct-21	-	113,406,933	469,372	42,741,151	70,665,782	72,589	399,571	(86,450)	16,401,799	16,315,349	-	-	-	54,541,894	409,828
Nov-21	-	113,406,933	469,356	43,210,507	70,196,426	72,589	399,558	(80,983)	16,315,349	16,234,366	-	-	-	54,156,247	406,930
Dec-21	-	113,406,933	449,669	43,660,176	69,746,757	72,589	382,794	(71,423)	16,234,366	16,162,943	-	-	-	53,772,937	404,050
Jan-22	-	113,406,933	429,829	44,090,006	69,316,927	17,625	365,901	(75,322)	16,162,943	16,087,622	-	-	-	53,406,559	401,297
Feb-22	-	113,406,933	429,515	44,519,520	68,887,413	17,625	365,632	(70,085)	16,087,622	16,017,537	-	-	-	53,049,591	398,615
Mar-22	-	113,406,933	429,191	44,948,711	68,458,222	17,625	365,357	(64,301)	16,017,537	15,953,236	-	-	-	52,687,431	395,893
Apr-22	-	113,406,933	428,965	45,377,676	68,029,257	17,625	365,164	(58,724)	15,953,236	15,894,511	-	-	-	52,319,866	393,131
May-22	-	113,406,933	428,704	45,806,380	67,600,553	17,625	364,942	(52,965)	15,894,511	15,841,546	-	-	-	51,946,876	390,329
Jun-22	-	113,406,933	428,420	46,234,800	67,172,133	17,625	364,701	(47,394)	15,841,546	15,794,152	-	-	-	51,568,494	387,486
Jul-22	-	113,406,933	428,335	46,663,136	66,743,797	17,625	364,629	(41,668)	15,794,152	15,752,485	-	-	-	51,184,647	384,601
Aug-22	-	113,406,933	428,275	47,091,411	66,315,523	17,625	364,577	(35,945)	15,752,485	15,716,539	-	-	-	50,795,148	381,675
Sep-22	-	113,406,933	428,203	47,519,614	65,887,319	17,625	364,516	(30,409)	15,716,539	15,686,131	-	-	-	50,400,086	378,706
	Program Assumption	Program Assumption	Refer to WP_SS 1.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 1.xls "Sched--IS and BS" Worksheet Row 115	Refer to WP_SS 1.xls "Sched--IS and BS" Worksheet Row 123	Refer to "Taxes" Worksheet Row 50	Refer to "Taxes" Worksheet Row 54	Refer to "Taxes" Worksheet Row 56	Refer to "Taxes" Worksheet Row 108	Refer to "Taxes" Worksheet Row 102	Refer to "Taxes" Worksheet Row 110	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2 - Cumulative Col 12	Col 14 * Monthly Pre Tax WACC
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	43,218,423	636,519,509	3,528,583	23,708,215	612,811,294	26,027,542	2,987,876	9,411,704	116,555,975	125,967,679	-	-	-	429,516,447	4,001,310
2016	19,817,083	1,113,212,367	5,839,855	81,651,762	1,031,560,606	20,874,356	4,967,311	6,508,261	233,428,965	239,937,226	-	-	-	734,881,261	7,032,434
2017	411,541	1,364,254,537	7,213,572	160,838,624	1,203,415,913	10,067,192	6,200,823	1,399,098	306,534,427	307,933,524	-	-	-	893,572,562	8,324,386
2018	51,548	1,362,189,177	7,270,927	247,918,075	1,114,271,102	7,522,980	6,193,187	453,394	214,701,004	215,154,399	96,002,308	(8,727,483)	87,274,826	811,072,118	6,446,145
2019	103,438	1,362,983,426	7,292,807	335,230,469	1,027,752,956	5,439,900	6,161,173	29,349	216,597,907	216,627,256	-	-	-	814,735,059	6,121,919
2020	(227,676)	1,362,807,770	6,717,333	420,696,274	942,111,496	2,815,519	5,133,225	(334,346)	212,070,803	211,736,457	-	-	-	733,680,370	5,512,874
2021	-	1,360,883,197	5,722,322	493,056,588	867,826,609	870,177	4,782,447	(670,110)	202,175,799	201,505,689	-	-	-	668,847,026	5,025,717
2022	-	1,360,883,197	5,144,301	557,379,490	803,503,707	211,494	4,379,183	(736,029)	188,705,672	187,969,643	-	-	-	617,738,200	4,641,685

**PSE&G Solar 4 All Extension
Revenue Requirements Calculation**

Schedule SS-S4AE-2a

Page 2 of 2

Solar 4 All Extension: Segment 1 - Landfills / Brownfields

Actuals through September 2021

	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
	Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up			
Oct-20	46,538	22,521	(0)	14,361	-	40,120	-	3,503,591	-	149,365	58,404	31,814	-	(2,681,212)
Nov-20	42,964	16,039	(0)	14,361	-	40,981	-	-	-	149,365	58,404	31,841	-	806,711
Dec-20	34,874	15,739	599,763	14,361	-	39,719	-	1,992,700	-	140,199	54,820	5,548	-	(690,313)
Jan-21	54,516	21,799	-	16,764	-	75,209	-	-	-	140,199	54,820	28,475	-	760,842
Feb-21	12,518	43,536	(0)	16,764	-	60,723	-	-	-	139,735	54,638	28,859	-	753,366
Mar-21	62,361	19,731	614,757	16,764	-	126,905	-	1,873,773	-	139,735	54,638	29,244	-	(548,186)
Apr-21	25,880	26,167	(0)	16,764	-	120,665	-	(84,844)	-	139,735	54,638	29,271	-	768,824
May-21	74,703	25,054	(0)	16,764	-	135,800	-	9,222	-	139,725	54,635	29,312	-	704,291
Jun-21	39,805	24,921	614,757	16,764	-	187,994	-	2,955,883	-	139,663	54,610	29,386	-	(1,717,822)
Jul-21	25,242	23,518	(0)	16,764	-	206,856	-	1,659,858	-	139,637	54,600	29,470	-	(1,074,446)
Aug-21	7,815	24,542	0	16,764	-	287,048	-	(7,355)	-	139,623	54,594	29,505	-	492,942
Sep-21	21,652	21,469	614,757	16,764	-	318,474	-	-	-	139,603	54,587	53,247	-	1,160,537
Oct-21	47,257	29,206	-	17,765	-	93,384	-	3,176,561	-	139,600	54,586	27,293	-	(2,463,410)
Nov-21	47,096	29,206	-	17,765	-	65,702	-	-	-	139,594	54,583	27,292	-	737,766
Dec-21	8,535	29,206	614,757	17,765	-	39,582	-	1,339,810	-	127,906	50,013	26,149	-	(7,179)
Jan-22	8,999	30,082	-	18,298	-	66,843	-	-	-	127,809	49,975	24,997	-	668,875
Feb-22	8,999	30,082	-	18,298	-	38,355	-	-	-	127,719	49,940	24,979	-	694,474
Mar-22	8,999	30,082	630,126	18,298	-	148,259	-	1,219,316	-	127,617	49,900	24,960	-	(7,543)
Apr-22	11,916	30,082	-	18,298	-	150,348	-	-	-	127,584	49,887	24,947	-	579,520
May-22	50,639	30,082	-	18,298	-	168,074	-	-	-	127,462	49,839	24,932	-	597,608
Jun-22	39,234	30,082	630,126	18,298	-	168,985	-	3,930,349	-	127,416	49,821	24,915	-	(2,718,010)
Jul-22	11,916	30,082	-	18,298	-	165,675	-	1,423,176	-	127,412	49,820	24,910	-	(867,938)
Aug-22	29,891	30,082	-	18,298	-	94,199	-	-	-	127,380	49,807	24,907	-	640,741
Sep-22	39,234	30,082	630,126	18,298	-	115,419	-	-	-	127,369	49,803	24,903	-	1,256,961
										Refer to WP_SS 1.xls	Col 25 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	(Col 12) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 12 + Col 15 + Col 16 + Col 17 + Col 18 + Col 19 - Col 20 - Col 21 - Col 22 - Col 23- Col 24 - Col 25 + Col 26 +
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	-	1,767,409	1,220,603	602,594	-	(2,155,537)
2017	214,345	520,762	2,128,271	239,894	-	1,633,527	486,550	5,838,484	-	2,177,326	1,503,699	699,421	-	7,701,064
2018	407,334	317,217	2,269,528	250,992	-	1,820,719	621,476	10,417,576	-	2,174,324	850,191	421,412	-	1,499,268
2019	441,937	320,751	2,911,423	213,696	-	1,311,209	487,719	8,961,039	-	2,142,755	837,847	442,485	-	4,004,449
2020	455,256	303,681	2,399,030	172,332	-	859,845	167,676	26,114,759	-	1,788,788	699,441	619,409	-	(13,450,594)
2021	427,380	318,352	2,459,028	204,172	-	1,718,342	-	10,922,909	-	1,664,755	650,943	367,504	-	(432,474)
2022	297,531	360,982	2,520,503	219,580	-	1,313,830	-	11,066,630	-	1,530,070	598,279	299,172	-	(1,025,053)

**PSE&G Solar 4 All Extension
Revenue Requirements Calculation**

Solar 4 All Extension: Segment 2 - Pilots - Grid Security

Actuals through September 2021

	(1)	(2)	(3)	(4)	(5)	(6) (7) (8) Plant			(9)	(10)	(11)	(12)	(13)	(14)	(15)
	<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>Prorated Excess Deferred Tax Beginning Balance</u>	<u>Excess Deferred Tax Flow Through</u>	<u>Prorated Excess Deferred Tax Ending Balance</u>	<u>Average Net Investment</u>	<u>Return Requirement</u>
Oct-20	3,671	23,194,555	171,269	7,336,818	15,857,737	207,537	145,859	16,689	2,672,137	2,688,827	-	-	-	13,261,054	99,644
Nov-20	189,100	23,383,655	172,695	7,509,513	15,874,142	223,936	147,102	19,825	2,688,827	2,708,651	-	-	-	13,167,200	98,938
Dec-20	22,695	23,406,350	161,361	7,670,875	15,735,475	227,891	137,502	22,073	2,708,651	2,730,724	-	-	-	13,085,120	98,322
Jan-21	-	23,406,350	148,611	7,819,486	15,586,864	137,451	126,668	3,073	2,730,724	2,733,797	-	-	-	12,928,909	97,148
Feb-21	-	23,406,350	148,285	7,967,771	15,438,578	137,451	126,392	3,139	2,733,797	2,736,936	-	-	-	12,777,354	96,009
Mar-21	-	23,406,350	147,960	8,115,731	15,290,619	137,451	126,115	3,197	2,736,936	2,740,133	-	-	-	12,626,064	94,872
Apr-21	-	23,406,350	147,888	8,263,619	15,142,731	137,451	126,054	3,209	2,740,133	2,743,342	-	-	-	12,474,937	93,737
May-21	-	23,406,350	147,798	8,411,417	14,994,933	137,451	125,977	3,221	2,743,342	2,746,563	-	-	-	12,323,880	92,602
Jun-21	-	23,406,350	147,713	8,559,130	14,847,220	137,451	125,905	3,231	2,746,563	2,749,794	-	-	-	12,172,898	91,467
Jul-21	-	23,406,350	147,624	8,706,753	14,699,596	137,451	125,829	3,238	2,749,794	2,753,032	-	-	-	12,021,995	90,333
Aug-21	-	23,406,350	147,593	8,854,347	14,552,003	137,451	125,803	3,238	2,753,032	2,756,270	-	-	-	11,871,148	89,200
Sep-21	-	23,406,350	137,083	8,991,430	14,414,920	137,451	116,854	4,045	2,756,270	2,760,316	-	-	-	11,725,168	88,103
Oct-21	-	23,406,350	126,607	9,118,037	14,288,313	137,451	107,933	8,014	2,767,813	2,775,827	-	-	-	11,579,796	87,011
Nov-21	-	23,406,350	126,548	9,244,585	14,161,765	137,451	107,883	7,742	2,775,827	2,783,569	-	-	-	11,445,341	86,000
Dec-21	-	23,406,350	109,830	9,354,415	14,051,355	137,451	93,648	10,771	2,783,569	2,794,340	-	-	-	11,317,895	85,043
Jan-22	-	23,406,350	92,815	9,447,230	13,959,120	70,420	79,159	(1,697)	2,794,340	2,792,643	-	-	-	11,212,035	84,247
Feb-22	-	23,406,350	91,782	9,539,013	13,867,337	70,420	78,280	(1,344)	2,792,643	2,791,299	-	-	-	11,121,257	83,565
Mar-22	-	23,406,350	90,763	9,629,776	13,776,574	70,420	77,412	(1,004)	2,791,299	2,790,295	-	-	-	11,031,159	82,888
Apr-22	-	23,406,350	90,079	9,719,855	13,686,494	70,420	76,830	(745)	2,790,295	2,789,550	-	-	-	10,941,612	82,215
May-22	-	23,406,350	89,249	9,809,104	13,597,246	70,420	76,122	(481)	2,789,550	2,789,069	-	-	-	10,852,560	81,546
Jun-22	-	23,406,350	88,274	9,897,378	13,508,972	70,420	75,292	(226)	2,789,069	2,788,843	-	-	-	10,764,153	80,882
Jul-22	-	23,406,350	87,339	9,984,717	13,421,633	70,420	74,496	1	2,788,843	2,788,844	-	-	-	10,676,459	80,223
Aug-22	-	23,406,350	88,080	10,072,797	13,333,553	70,420	75,127	52	2,788,844	2,788,896	-	-	-	10,588,723	79,564
Sep-22	-	23,406,350	89,285	10,162,082	13,244,268	70,420	76,153	82	2,788,896	2,788,978	-	-	-	10,499,974	78,897
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	78,732,162	619,827	3,731,041	75,001,121	4,301,425	527,032	1,206,679	12,494,988	13,701,668	-	-	-	49,448,773	516,617
2017	4,116,919	165,728,350	1,450,540	16,957,205	148,771,145	2,659,254	1,234,381	441,183	28,400,000	28,841,183	-	-	-	112,342,745	1,046,568
2018	340,743	205,539,484	1,747,220	36,413,533	169,125,950	2,599,322	1,487,004	261,781	24,889,363	25,151,144	11,408,176	(1,037,107)	10,371,069	127,664,607	1,015,115
2019	5,061,848	217,121,484	1,792,589	57,533,953	159,587,531	2,161,155	1,525,632	313,771	27,863,514	28,177,285	-	-	-	126,774,007	952,580
2020	1,041,453	277,940,614	2,040,481	80,848,461	197,092,153	2,509,624	1,737,734	266,375	32,360,706	32,627,081	-	-	-	163,943,189	1,231,869
2021	-	280,876,197	1,683,540	103,406,721	177,469,476	1,649,410	1,435,059	56,118	33,017,800	33,073,918	-	-	-	145,265,387	1,091,524
2022	-	280,876,197	1,069,028	119,277,315	161,598,883	845,039	911,803	(8,062)	33,453,270	33,445,207	-	-	-	128,684,158	966,933

	Program Assumption	Program Assumption	Refer to WP_SS 1.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 1.xls "Sched--IS and BS" Worksheet Row 115	Refer to WP_SS 1.xls "Sched--IS and BS" Worksheet Row 123	Refer to "Taxes" Worksheet Row 50	Refer to "Taxes" Worksheet Row 54	Refer to "Taxes" Worksheet Row 56	Refer to "Taxes" Worksheet Row 108	Refer to "Taxes" Worksheet Row 102	Refer to "Taxes" Worksheet Row 110	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2 - Cumulative Col 12	Col 14 * Monthly Pre Tax WACC
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	78,732,162	619,827	3,731,041	75,001,121	4,301,425	527,032	1,206,679	12,494,988	13,701,668	-	-	-	49,448,773	516,617
2017	4,116,919	165,728,350	1,450,540	16,957,205	148,771,145	2,659,254	1,234,381	441,183	28,400,000	28,841,183	-	-	-	112,342,745	1,046,568
2018	340,743	205,539,484	1,747,220	36,413,533	169,125,950	2,599,322	1,487,004	261,781	24,889,363	25,151,144	11,408,176	(1,037,107)	10,371,069	127,664,607	1,015,115
2019	5,061,848	217,121,484	1,792,589	57,533,953	159,587,531	2,161,155	1,525,632	313,771	27,863,514	28,177,285	-	-	-	126,774,007	952,580
2020	1,041,453	277,940,614	2,040,481	80,848,461	197,092,153	2,509,624	1,737,734	266,375	32,360,706	32,627,081	-	-	-	163,943,189	1,231,869
2021	-	280,876,197	1,683,540	103,406,721	177,469,476	1,649,410	1,435,059	56,118	33,017,800	33,073,918	-	-	-	145,265,387	1,091,524
2022	-	280,876,197	1,069,028	119,277,315	161,598,883	845,039	911,803	(8,062)	33,453,270	33,445,207	-	-	-	128,684,158	966,933

**PSE&G Solar 4 All Extension
Revenue Requirements Calculation**

Schedule SS-S4AE-2b

Page 2 of 2

Solar 4 All Extension: Segment 2 - Pilots - Grid Security

Actuals through September 2021

	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	
	Expenses					Revenue from Sale of					ITC		Tax Assoc. w/50% ITC Basis	Excess Deferred Tax Flow Through	Revenue Requirements
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Reduction	Gross-up		
Oct-20	14,349	20,020	0	1,026	-	1,921	-	-	-	50,823	19,872	9,936	-	243,627	
Nov-20	16,335	19,685	(0)	1,026	(0)	1,861	-	-	-	51,552	20,157	10,007	-	245,117	
Dec-20	13,634	18,288	41,574	1,026	-	1,404	-	-	-	43,886	17,160	9,329	-	281,086	
Jan-21	8,847	17,040	-	1,197	-	3,027	-	-	-	43,886	17,160	8,580	-	217,350	
Feb-21	13,532	16,479	(5,572)	1,197	-	892	-	-	-	43,690	17,083	8,561	-	216,826	
Mar-21	3,341	11,974	48,104	1,197	-	6,914	-	-	-	43,690	17,083	8,542	-	248,301	
Apr-21	18,685	10,581	0	1,197	-	6,700	-	-	-	43,647	17,067	8,538	-	213,212	
May-21	49,640	9,603	0	1,197	-	7,558	-	-	-	43,636	17,062	8,532	-	241,116	
Jun-21	12,398	10,745	42,531	1,197	-	9,789	-	-	-	43,597	17,047	8,527	-	244,146	
Jul-21	21,669	11,590	0	1,197	-	10,549	-	-	-	43,583	17,041	8,522	-	209,762	
Aug-21	5,938	8,509	0	1,197	-	15,282	-	-	-	43,579	17,040	8,520	-	185,057	
Sep-21	8,431	11,899	42,531	1,197	-	13,687	-	-	-	37,340	14,600	7,910	-	231,527	
Oct-21	31,957	15,620	-	1,269	-	4,472	-	217,871	-	37,356	14,607	7,302	-	(4,540)	
Nov-21	41,897	15,620	-	1,269	-	2,984	-	-	-	37,305	14,587	7,298	-	223,757	
Dec-21	25,413	15,620	42,613	1,269	-	1,399	-	63,493	-	27,426	10,724	6,328	-	183,074	
Jan-22	34,862	16,088	-	1,307	-	2,691	-	-	-	27,198	10,635	5,340	-	194,136	
Feb-22	25,950	16,088	-	1,307	-	563	-	-	-	26,812	10,484	5,280	-	186,112	
Mar-22	25,950	16,088	43,595	1,307	-	9,068	-	39,186	-	26,592	10,398	5,221	-	180,568	
Apr-22	32,853	16,088	-	1,307	-	9,566	-	-	-	26,406	10,325	5,181	-	181,426	
May-22	32,853	16,088	-	1,307	-	10,878	-	-	-	26,099	10,205	5,133	-	178,994	
Jun-22	36,699	16,088	43,595	1,307	-	10,657	-	248,544	-	25,827	10,099	5,076	-	(23,206)	
Jul-22	32,853	16,088	-	1,307	-	10,245	-	89,754	-	25,543	9,988	5,022	-	87,301	
Aug-22	32,391	16,088	-	1,307	-	8,153	-	-	-	26,268	10,271	5,065	-	177,802	
Sep-22	32,391	16,088	43,595	1,307	-	7,341	-	-	-	26,259	10,268	5,135	-	222,829	
										Refer to WP_SS 1.xls "State Rebate and ITC" Worksheet Row 791	Col 25 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	(Col 12) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 12 + Col 15 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20 - Col 21 - Col 22 - Col 23- Col 24 - Col 25 + Col 26 + Col 27	
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	-	1,073,531	
2017	52,609	169,029	99,532	10,920	-	-	-	-	-	436,740	301,620	149,284	-	2,240,121	
2018	89,704	137,533	127,700	17,748	-	-	-	-	-	520,812	203,645	101,748	-	2,512,311	
2019	102,709	219,444	166,066	12,216	-	32,467	8,321	-	-	536,974	209,964	104,384	-	2,562,260	
2020	132,696	252,725	168,282	12,311	(0)	53,306	2,345	-	-	602,588	235,620	118,378	-	3,062,883	
2021	241,750	155,280	170,207	14,580	-	83,253	-	281,364	-	488,734	191,102	97,160	-	2,409,589	
2022	387,668	193,057	174,462	15,684	-	77,973	-	656,741	-	311,974	121,986	61,477	-	1,699,635	

**PSE&G Solar 4 All Extension
Under/(Over) Calculation**

Schedule SS-S4AE-3

Page 1 of 3

Actuals through September 2021

Tariff Rate (excl SUT)

	-0.000035	-0.000035	-0.000035	-0.000035	0.000097	0.000097	0.000097	0.000097
	89	90	91	92	93	94	95	96
<u>GPRC S4AE Under/(Over) Calculation</u>	<u>Oct-20</u>	<u>Nov-20</u>	<u>Dec-20</u>	<u>Jan-21</u>	<u>Feb-21</u>	<u>Mar-21</u>	<u>Apr-21</u>	<u>May-21</u>
(1) SGIEP GPRC Revenue	(101,733)	(99,301)	(120,024)	(104,439)	334,940	309,795	264,118	293,365
(2) Revenue Requirements (excluding Incremental WACC)	(2,437,585)	1,051,828	(409,227)	978,192	970,192	(299,885)	982,036	945,407
(3) Monthly Under/(Over) Recovery	(2,335,851)	1,151,129	(289,203)	1,082,631	635,252	(609,679)	717,918	652,042
(4) Deferred Balance	(1,991,287)	(840,158)	(1,129,362)	(46,731)	610,409	730	718,648	1,370,690
(5) Monthly Interest Rate	0.1783%	0.1783%	0.1783%	0.0233%	0.0150%	0.0150%	0.0150%	0.0150%
(6) After Tax Monthly Interest Expense/(Credit)	(1,056)	(1,815)	(1,263)	(99)	30	33	39	113
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue	25,064	23,249	21,986	21,888	30	63	102	215
(8) Requirements	(1,966,223)	(816,909)	(1,107,375)	(24,843)	610,439	793	718,750	1,370,905
(9) Net Sales - kWh (000)								
(10) Incremental Interest From WACC Change								
(11) Cumulative Incremental Interest								
(12) Average Net of Tax Deferred Balance	(591,914)	(1,017,763)	(707,944)	(422,746)	202,614	219,674	258,580	751,012

**PSE&G Solar 4 All Extension
Under/(Over) Calculation**

Actuals through September 2021

Tariff Rate (excl SUT)

	0.000097	0.000097	0.000097	0.000097	0.000012	0.000012	0.000012	0.000012	0.000012	0.000012	0.000012	0.000012
	97	98	99	100	101	102	103	104	105	106	107	
<u>GPRC S4AE Under/(Over) Calculation</u>	<u>Jun-21</u>	<u>Jul-21</u>	<u>Aug-21</u>	<u>Sep-21</u>	<u>Oct-21</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>	<u>Apr-22</u>	
(1) SGIEP GPRC Revenue	357,123	411,971	421,865	324,240	35,771	33,788	39,478	41,325	36,304	36,961	32,994	
Revenue Requirements (excluding Incremental WACC)	(1,473,675)	(864,684)	677,999	1,392,065	(2,467,950)	961,523	175,895	863,010	880,586	173,025	760,946	
(3) Monthly Under/(Over) Recovery	(1,830,798)	(1,276,655)	256,134	1,067,824	(2,503,721)	927,736	136,417	821,686	844,283	136,064	727,952	
(4) Deferred Balance	(460,108)	(1,736,763)	(1,480,629)	(412,805)	(2,916,656)	(1,988,920)	(1,852,504)	(1,030,818)	(186,536)	(50,915)	676,386	
(5) Monthly Interest Rate	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	
(6) After Tax Monthly Interest Expense/(Credit)	49	(118)	(173)	(102)	(180)	(264)	(207)	(155)	(66)	(13)	34	
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	264	145	(28)	(130)	(180)	(444)	(651)	(807)	(872)	(885)	(851)	
(8) Net Sales - kWh (000)	(459,845)	(1,736,618)	(1,480,657)	(412,935)	(2,916,836)	(1,989,364)	(1,853,155)	(1,031,625)	(187,408)	(51,800)	675,535	
(9) Incremental Interest From WACC Change					2,980,903	2,815,630	3,289,830	3,443,740	3,025,300	3,080,054	2,749,463	
(10) Cumulative Incremental Interest												
(12) Average Net of Tax Deferred Balance	327,308	(789,666)	(1,156,492)	(680,595)	(1,196,775)	(1,763,309)	(1,380,800)	(1,036,410)	(437,578)	(85,352)	224,826	

**PSE&G Solar 4 All Extension
Under/(Over) Calculation**

Schedule SS-S4AE-3

Page 3 of 3

Actuals through September 2021
Tariff Rate (excl SUT)

	0.000012	0.000012	0.000012	0.000012	0.000012	
	108	109	110	111	112	
<u>GPCRC S4AE Under/(Over) Calculation</u>	<u>May-22</u>	<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>	
(1) SGIEP GPRC Revenue	36,878	41,852	50,262	50,933	39,449	SGIEP Rate * Row 9
Revenue Requirements (excluding Incremental WACC)	<u>776,602</u>	<u>(2,741,217)</u>	<u>(780,637)</u>	<u>818,543</u>	<u>1,479,790</u>	From SS-S4AE-2, Col 29
(3) Monthly Under/(Over) Recovery	739,724	(2,783,068)	(830,899)	767,610	1,440,341	Row 2 - Row 1
(4) Deferred Balance	1,415,304	(1,368,637)	(2,200,421)	(1,433,662)	5,941	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	Monthly Interest Rate
(6) After Tax Monthly Interest Expense/(Credit)	113	3	(192)	(196)	(77)	(77) (1 - Tax Rate) * Row 5
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	(739)	(736)	(928)	(1,124)	(1,201)	Prev Row 7 + Row 6
(8) Net Sales - kWh (000)	3,073,141	3,487,627	4,188,475	4,244,434	3,287,379	Row 4 + Row 7 + Row 11
(10) Incremental Interest From WACC Change						
(11) Cumulative Incremental Interest						Prev Row 11 + Row 10
(12) Average Net of Tax Deferred Balance	751,858	16,774	(1,282,898)	(1,306,271)	(513,194)	(1 - Tax Rate)

PSE&G Solar 4 All Extension II Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-S4AEII-1

Actual results through September 2021

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2021 - Sep 2022	Revenue Requirements	(956,828)	SS-S4AEII-2, Col 29
2	Sep-21	(Over) / Under Recovered Balance	3,840,638	SS-S4AEII-3, Line 4, Col 57
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>2,830</u>	SS-S4AEII-3, Line 7, Col 57
4	Oct 2021 - Sep 2022	Total Target Rate Revenue	2,886,640	Line 1 + Line 2 + Line 3
5	Oct 2021 - Sep 2022	Forecasted kWh (000)	39,665,976	
6		Updated Calculated Rate w/o SUT (\$/kWh)	0.000073	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000094	
8		Existing Rate w/o SUT (\$/kWh)	(0.000002)	
9		Proposed Rate w/o SUT (\$/kWh)	0.000073	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000078	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000075	(Line 9 - Line 8)
12		Resultant S4AEII Revenue Increase / (Decrease)	2,974,948	(Line 5 * Line 11 * 1,000)

**PSE&G Solar 4 All Extension II Program
Revenue Requirements Calculation**

Schedule SS-S4AEII-2

Page 1 of 3

A

Actual results through: September 2021

	(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)	(9)
	Program	Gross Plant	Depreciation	Accumulated	Net Plant	Plant		Prorated Deferred	Beginning	
						Tax Depreciation	Book Deprec Tax			
Oct-20	12,952	59,513,713	290,945	4,528,109	54,985,604	1,279,035	247,881	273,661	4,349,874	
Nov-20	24,454	59,538,167	291,031	4,819,140	54,719,026	1,281,144	247,957	257,973	4,820,589	
Dec-20	10,211	59,548,377	291,112	5,110,252	54,438,126	1,282,904	248,027	241,598	5,276,003	
Jan-21	11,882	59,560,260	291,163	5,401,415	54,158,845	894,021	248,072	140,316	5,517,602	
Feb-21	2,283	59,562,542	291,196	5,692,611	53,869,932	894,057	248,102	130,849	5,657,918	
Mar-21	1,080	59,563,622	291,204	5,983,814	53,579,808	894,076	248,109	120,367	5,788,767	
Apr-21	(8,547)	59,555,076	291,186	6,275,001	53,280,075	893,909	248,093	110,195	5,909,133	
May-21	-	59,555,076	291,166	6,566,167	52,988,909	893,909	248,075	99,715	6,019,328	
Jun-21	237	59,555,313	291,167	6,857,334	52,697,979	893,915	248,076	89,572	6,119,043	
Jul-21	59	59,555,372	291,168	7,148,502	52,406,870	893,917	248,077	79,090	6,208,615	
Aug-21	4,508	59,559,880	291,178	7,439,680	52,120,200	894,076	248,086	68,624	6,287,706	
Sep-21	-	59,559,880	291,189	7,730,869	51,829,011	894,076	248,095	58,476	6,356,329	
Oct-21	-	59,559,880	291,189	8,022,058	51,537,823	894,071	248,094	171,438	6,855,140	
Nov-21	-	59,559,880	291,189	8,313,247	51,246,634	894,071	248,094	161,291	7,149,901	
Dec-21	-	59,559,880	291,189	8,604,435	50,955,445	894,071	248,094	150,807	7,434,515	
Jan-22	-	59,559,880	291,189	8,895,624	50,664,256	539,240	248,094	63,244	7,708,644	
Feb-22	-	59,559,880	291,189	9,186,813	50,373,067	539,240	248,094	58,976	7,827,471	
Mar-22	-	59,559,880	291,189	9,478,002	50,081,879	539,240	248,094	54,251	7,942,030	
Apr-22	-	59,559,880	291,189	9,769,190	49,790,690	539,240	248,094	49,678	8,051,863	
May-22	-	59,559,880	291,189	10,060,379	49,499,501	539,240	248,094	44,952	8,157,123	
Jun-22	-	59,559,880	291,189	10,351,568	49,208,312	539,240	248,094	40,379	8,257,658	
Jul-22	-	59,559,880	291,189	10,642,757	48,917,124	539,240	248,094	35,654	8,353,620	
Aug-22	-	59,559,880	291,189	10,933,946	48,625,935	539,240	248,094	30,929	8,444,856	
Sep-22	-	59,559,880	291,189	11,225,134	48,334,746	539,240	248,094	26,356	8,531,367	
	Program Assumption	Program Assumption	Refer to WP_SS 1.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 1.xls "Sched--IS and BS" Worksheet Row 115	Refer to WP_SS 1.xls "Sched--IS and BS" Worksheet Row 123	(Col 6 - Col 7) * [Income Tax Rate]	Refer to "Taxes" Worksheet Row 54	
2019	27,594,055	48,729,424	1,682,838	1,682,838	47,046,586	8,080,507	1,432,898	1,228,671	1,799,476	
2020	2,759,127	59,548,377	3,427,414	5,110,252	54,438,126	14,773,968	2,847,887	2,117,856	5,276,003	
2021	11,503	59,559,880	3,494,183	8,604,435	50,955,445	10,728,168	2,977,068	1,380,740	7,434,515	
2022	-	59,559,880	3,494,265	12,098,701	47,461,180	6,470,885	2,977,131	622,352	8,397,591	
Oct 2021 - Sep 2022	-	-	3,494,265	-	-	7,535,376	2,977,131	887,955	-	

**PSE&G Solar 4 All Extension II Program
Revenue Requirements Calculation**

Schedule SS-S4AEII-2

Page 2 of 3

Actual results through: September 2021

	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)
	<u>Ending Accumulated</u>	<u>Prorated Excess</u>	<u>Excess</u>	<u>Prorated</u>	<u>Average Net Investment</u>	<u>Return</u>	<u>Expenses</u>					<u>Revenue from Sale of</u>		
							<u>O&M</u>	<u>Administrative</u>	<u>Rent</u>	<u>Insurance</u>	<u>Other</u>	<u>Energy</u>	<u>Capacity</u>	<u>SRECs</u>
Oct-20	4,820,589	-	-	-	50,496,175	379,479	15,403	6,806	(0)	11,270	-	29,114	-	2,719,607
Nov-20	5,276,003	-	-	-	49,775,826	374,065	58,404	17,077	(0)	11,270	-	19,325	-	-
Dec-20	5,517,602	-	-	-	49,168,580	369,502	31,515	3,509	346,564	11,270	-	20,796	-	1,311,521
Jan-21	5,657,918	-	-	-	48,697,532	365,962	9,150	5,582	300	13,172	-	38,968	-	-
Feb-21	5,788,767	-	-	-	48,277,853	362,808	8,555	15,321	-	13,172	-	29,048	-	-
Mar-21	5,909,133	-	-	-	47,862,727	359,688	12,023	40,668	330,190	13,172	-	74,444	-	1,076,463
Apr-21	6,019,328	-	-	-	47,452,518	356,606	11,808	10,353	0	13,172	-	65,999	-	(39,646)
May-21	6,119,043	-	-	-	47,052,113	353,597	84,170	9,516	(0)	13,172	-	85,038	-	6,070
Jun-21	6,208,615	-	-	-	46,666,421	350,698	20,448	10,893	330,490	13,172	-	111,812	-	1,762,001
Jul-21	6,287,706	-	-	-	46,291,071	347,877	28,916	9,693	0	13,172	-	118,798	-	989,590
Aug-21	6,356,329	-	-	-	45,928,324	345,151	18,751	11,284	(0)	13,172	-	165,975	-	(4,385)
Sep-21	6,414,806	-	-	-	45,575,845	342,502	10,142	10,742	330,490	13,172	-	187,461	-	-
Oct-21	7,149,901	-	-	-	44,667,703	335,678	76,346	21,139	-	13,958	-	70,579	-	2,635,473
Nov-21	7,434,515	-	-	-	44,086,827	331,313	59,569	21,139	-	13,958	-	34,315	-	-
Dec-21	7,708,644	-	-	-	43,516,266	327,025	15,590	21,139	330,493	13,958	-	20,804	-	888,169
Jan-22	7,827,471	-	-	-	43,028,600	323,360	12,011	21,773	-	14,377	-	34,437	-	-
Feb-22	7,942,030	-	-	-	42,620,718	320,295	12,011	21,773	-	14,377	-	17,924	-	-
Mar-22	8,051,863	-	-	-	42,217,333	317,263	53,244	21,773	330,493	14,377	-	113,502	-	616,187
Apr-22	8,157,123	-	-	-	41,818,598	314,267	12,011	21,773	-	14,377	-	108,496	-	-
May-22	8,257,658	-	-	-	41,424,512	311,305	101,830	21,773	-	14,377	-	134,807	-	-
Jun-22	8,353,620	-	-	-	41,035,074	308,379	42,912	21,773	330,493	14,377	-	136,114	-	3,004,981
Jul-22	8,444,856	-	-	-	40,650,287	305,487	13,865	21,773	-	14,377	-	123,911	-	1,146,340
Aug-22	8,531,367	-	-	-	40,270,224	302,631	67,002	21,773	-	14,377	-	93,764	-	-
Sep-22	8,613,305	-	-	-	39,894,811	299,810	43,053	21,773	330,493	14,377	-	93,691	-	-
	Refer to "Taxes" Worksheet Row 56	N/A	N/A	N/A	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2 - Cumulative Col 12	Col 14 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption
2019	2,245,590	-	-	-	312,176,525	2,346,007	61,662	180,146	1,026,252	-	-	372,308	15,958	-
2020	5,517,602	-	-	-	592,395,753	4,451,854	283,698	158,579	972,642	149,284	-	675,452	11,158	11,565,192
2021	7,708,644	-	-	-	556,075,201	4,178,905	355,468	187,470	1,321,962	160,423	-	1,003,241	-	7,313,735
2022	8,521,143	-	-	-	491,618,757	3,694,515	511,153	261,282	1,321,971	172,527	-	981,715	-	8,268,794
Oct 2021 - Sep 2022					505,230,953	3,796,811	509,444	259,379	1,321,971	171,271	-	982,344	-	8,291,150

**PSE&G Solar 4 All Extension II Program
Revenue Requirements Calculation**

Schedule SS-S4AEII-2

Page 3 of 3

	(24)	(25)	(26)	(27)	(28)	(29)
	ITC					
	Other	Amortization	Tax Gross-up	Tax Assoc. w/50%	Excess Deferred Tax	Revenue
Oct-20	-	86,134	33,680	16,838	-	(2,147,794)
Nov-20	-	86,163	33,691	16,843	-	629,510
Dec-20	-	86,175	33,696	16,847	-	(381,869)
Jan-21	-	86,187	33,700	16,849	-	543,322
Feb-21	-	86,190	33,701	16,850	-	558,964
Mar-21	-	86,191	33,702	16,851	-	(207,004)
Apr-21	-	86,182	33,698	16,850	-	553,743
May-21	-	86,182	33,698	16,849	-	557,482
Jun-21	-	86,182	33,698	16,849	-	(959,977)
Jul-21	-	86,182	33,699	16,849	-	(520,593)
Aug-21	-	86,187	33,700	16,850	-	414,909
Sep-21	-	86,187	33,700	16,850	-	707,739
Oct-21	-	86,189	33,701	16,851	-	(2,070,782)
Nov-21	-	86,189	33,701	16,851	-	579,813
Dec-21	-	86,189	33,701	16,851	-	(12,618)
Jan-22	-	86,189	33,701	16,851	-	525,234
Feb-22	-	86,189	33,701	16,851	-	538,682
Mar-22	-	86,189	33,701	16,851	-	195,610
Apr-22	-	86,189	33,701	16,851	-	442,082
May-22	-	86,189	33,701	16,851	-	502,629
Jun-22	-	86,189	33,701	16,851	-	(2,235,012)
Jul-22	-	86,189	33,701	16,851	-	(726,598)
Aug-22	-	86,189	33,701	16,851	-	500,169
Sep-22	-	86,189	33,701	16,851	-	803,964
						Col 3 + Col 12
						+ Col 15 + Col 16
						+ Col 17 + Col 18
						+ Col 19 - Col 20
						- Col 21 - Col 22
						- Col 23- Col 24
						- Col 25 + Col 26 + Col 27
2019	-	535,560	209,411	97,730	-	4,261,398
2020	-	998,582	390,460	226,603	-	(3,970,770)
2021	-	1,034,237	404,401	202,200	-	144,998
2022	-	1,034,268	404,413	202,207	-	(1,031,271)
Oct 2021 - Sep 2022	-	1,034,268	404,413	202,207	-	(956,828)

Program Assumption	Refer to WP_SS 1.xls *State Rebate and ITC* Worksheet Row 791	Col 25 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	N/A	
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PSE&G Solar 4 All Extension II Program

Schedule S4AEII-3

Under/(Over) Calculation

Page 1 of 3

Actual results through September 2021

Tariff Rate (excl SUT)	-0.000035	-0.000035	-0.000035	-0.000035	-0.000035	-0.000002	-0.000002	-0.000002	-0.000002
	45	46	47	48	49	50	51	52	53
<u>GPRC S4AE II Under/(Over) Calculation</u>	<u>Sep-20</u>	<u>Oct-20</u>	<u>Nov-20</u>	<u>Dec-20</u>	<u>Jan-21</u>	<u>Feb-21</u>	<u>Mar-21</u>	<u>Apr-21</u>	<u>May-21</u>
(1) S4AEII GPRC Revenue	(119,756)	(101,733)	(99,301)	(120,024)	(104,439)	(6,906)	(6,388)	(5,446)	(6,049)
(1a) Deferred Balance Transfer from DR Revenue Requirements (excluding Incremental WACC)	<u>859,543</u>	<u>(2,147,794)</u>	<u>629,510</u>	<u>(381,869)</u>	<u>543,322</u>	<u>558,964</u>	<u>(207,004)</u>	<u>553,743</u>	<u>557,482</u>
(2) Monthly Under/(Over) Recovery	979,299	(2,046,060)	728,811	(261,845)	647,760	565,870	(200,616)	559,188	563,531
(3) Deferred Balance	3,570,811	1,524,750	2,253,562	1,991,716	2,639,477	3,245,216	3,044,599	3,603,788	4,167,319
(4) Monthly Interest Rate	0.17833%	0.17833%	0.17833%	0.17833%	0.17833%	0.01500%	0.01500%	0.01583%	0.01583%
(5) After Tax Monthly Interest Expense/(Credit)	3,950	3,266	2,422	2,721	2,969	317	339	378	442
(6) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	28,491	31,757	34,179	36,900	39,869	317	656	1,035	1,477
(7) Revenue Requirements	3,599,301	1,556,508	2,287,741	2,028,617	2,679,346	3,245,533	3,045,256	3,604,822	4,168,796
(8) Net Sales - kWh (000)	-	-	-	-	-	-	-	-	-
(9) Incremental Interest From WACC Change	-	-	-	-	-	-	-	-	-
(10) Roll-In to over/under interest calculation	-	-	-	-	-	-	-	-	-
(11) Cumulative incremental WACC cost	-	-	-	-	-	-	-	-	-
(12) Average Net of Tax Deferred Balance	2,215,047	1,831,599	1,358,114	1,525,965	1,664,682	2,115,253	2,260,874	2,389,763	2,793,324

PSE&G Solar 4 All Extension II Proj

Schedule S4AEII-3

Under/(Over) Calculation

Page 2 of 3

Actual results through September 2021

Tariff Rate (excl SUT)	-0.000002	-0.000002	-0.000002	-0.000002	0.000073	0.000073	0.000073	0.000073	0.000073
	54	55	56	57	58	59	60	61	62
<u>GPRC S4AE II Under/(Over) Calculation</u>	<u>Jun-21</u>	<u>Jul-21</u>	<u>Aug-21</u>	<u>Sep-21</u>	<u>Oct-21</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>
(1) S4AEII GPRC Revenue	(7,363)	(8,494)	(8,698)	(6,685)	217,606	205,541	240,158	251,393	220,847
(1a) Deferred Balance Transfer from DR Revenue Requirements (excluding Incremental WACC)	<u>(959,977)</u>	<u>(520,593)</u>	<u>414,909</u>	<u>707,739</u>	<u>(2,070,782)</u>	<u>579,813</u>	<u>(12,618)</u>	<u>525,234</u>	<u>538,682</u>
(2) Monthly Under/(Over) Recovery	(952,613)	(512,099)	423,607	714,424	(2,288,388)	374,272	(252,776)	273,841	317,835
(3) Deferred Balance	3,214,705	2,702,607	3,126,214	3,840,638	1,555,080	1,929,352	1,676,576	1,950,417	2,268,252
(4) Monthly Interest Rate	0.01583%	0.01500%	0.01333%	0.01333%	0.01333%	0.01333%	0.01333%	0.01333%	0.01333%
(5) After Tax Monthly Interest Expense/(Credit)	420	319	279	334	259	167	173	174	202
(6) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	1,897	2,216	2,496	2,830	259	426	598	772	974
(7) Revenue Requirements	3,216,603	2,704,823	3,128,710	3,843,468	1,555,339	1,929,778	1,677,175	1,951,189	2,269,226
(8) Net Sales - kWh (000)	-	-	-	-	2,980,903	2,815,630	3,289,830	3,443,740	3,025,300
(9) Incremental Interest From WACC Change									
(10) Roll-In to over/under interest calculation	-	-	-	-	-	-	-	-	-
(11) Cumulative incremental WACC cost	-	-	-	-	-	-	-	-	-
(12) Average Net of Tax Deferred Balance	2,653,468	2,126,978	2,095,170	2,504,235	1,939,491	1,252,479	1,296,151	1,303,723	1,516,400

PSE&G Solar 4 All Extension II Proj

Schedule S4AEII-3

Under/(Over) Calculation

Page 3 of 3

Actual results through September 2021

Tariff Rate (excl SUT)	0.000073	0.000073	0.000073	0.000073	0.000073	0.000073	0.000073	0.000073	
	63	64	65	66	67	68	69		
<u>GPRC S4AE II Under/(Over) Calculation</u>	<u>Mar-22</u>	<u>Apr-22</u>	<u>May-22</u>	<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>		
(1) S4AEII GPRC Revenue	224,844	200,711	224,339	254,597	305,759	309,844	239,979	S4AEII Rate * Row 9	
(1a) Deferred Balance Transfer from DR Revenue Requirements (excluding Incremental WACC)	<u>195,610</u>	<u>442,082</u>	<u>502,629</u>	<u>(2,235,012)</u>	<u>(726,598)</u>	<u>500,169</u>	<u>803,964</u>	From SS-S4AEII-3, Col 29	
(3) Monthly Under/(Over) Recovery	(29,233)	241,371	278,289	(2,489,608)	(1,032,357)	190,325	563,986	Row 2 - Row 1	
(4) Deferred Balance	2,239,018	2,480,389	2,758,678	269,070	(763,287)	(572,961)	(8,976)	Prev Row 4 + Row 3	
(5) Monthly Interest Rate	0.01333%	0.01333%	0.01333%	0.01333%	0.01333%	0.01333%	0.01333%	Monthly Interest Rate	
(6) After Tax Monthly Interest Expense/(Credit)	216	226	251	145	(24)	(64)	(28)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5	
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	1,190	1,417	1,668	1,813	1,789	1,725	1,697	Prev Row 7 + Row 6	
(8) Revenue Requirements	2,240,209	2,481,806	2,760,346	270,883	(761,498)	(571,236)	(7,279)	Row 4 + Row 7 + Row 11	
(9) Net Sales - kWh (000)	3,080,054	2,749,463	3,073,141	3,487,627	4,188,475	4,244,434	3,287,379		
(10) Incremental Interest From WACC Change									From SS-S4AEII-3, Col 31
(11) Roll-In to over/under interest calculation	-	-	-	-	-	-	-		
(12) Cumulative incremental WACC cost	-	-	-	-	-	-	-		Prev Row 11 + Row 10
(13) Average Net of Tax Deferred Balance	1,620,138	1,696,391	1,883,183	1,088,324	(177,646)	(480,314)	(209,177)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)	

PSE&G Solar Loan II Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-SLII-1 Update

Actual results through September 2021

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2021 - Sep 2022	Revenue Requirements	5,532,025	SS-SLII-2, Col 22
2	Sep-21	(Over) / Under Recovered Balance	(2,554,786)	SS-SLII-3, Line 4, Col 143
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>(3,420)</u>	SS-SLII-3, Line 7, Col 143
4	Oct 2021 - Sep 2022	Total Target Rate Revenue	2,973,818	Line 1 + Line 2 + Line 3
5	Oct 2021 - Sep 2022	Forecasted kWh (000)	39,665,976	
6		Calculated Rate w/o SUT (\$/kWh)	0.000075	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000082	
8		Existing Rate w/o SUT (\$/kWh)	0.000075	
9		Proposed Rate w/o SUT (\$/kWh)	0.000075	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	0.000080	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000000	(Line 9 - Line 8)
12		Resultant SLII Revenue Increase / (Decrease)	0	(Line 5 * Line 11 * 1,000)

**PSE&G Solar Loan II Program
Electric Revenue Requirements Calculation - Summary**

Schedule SS-SLII-2 Update

Page 1 of 2

Actual data through September 2021

Annual Pre-Tax WACC	9.0162%
Monthly Pre-Tax WACC	0.7514%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Total Loan</u>	<u>SREC</u>	<u>Total Net Loan</u>	<u>Return</u>	<u>Incremental</u>		<u>Return</u>	<u>Incremental</u>		<u>Loan Interest</u>	<u>Net Loan</u>	<u>Loan Principal</u>
	<u>Outstanding</u>	<u>Inventory</u>	<u>Investment</u>	<u>On Net Loan</u>	<u>On Net Loan</u>	<u>Net Plant</u>	<u>on Plant</u>	<u>Plant</u>	<u>Loan Accrued</u>	<u>Paid</u>	<u>Accrued Interest</u>	<u>Paid / Amortized</u>
	<u>Balance</u>			<u>Investments</u>	<u>Investments</u>	<u>Investment</u>	<u>Investment</u>	<u>Investment</u>	<u>Interest</u>			
Monthly Calculations												
Oct-20	70,413,182	1,090,110	71,503,292	559,787	-	-	-	-	684,252	684,252	-	1,321,001
Nov-20	69,546,074	1,906,734	71,452,808	533,199	-	-	-	-	650,754	650,754	-	867,108
Dec-20	68,988,959	635,191	69,624,150	549,298	-	-	-	-	663,426	663,426	-	557,115
Jan-21	68,850,550	1,045,779	69,896,328	536,738	-	-	-	-	659,487	659,487	-	138,410
Feb-21	68,491,278	1,630,020	70,121,297	486,887	-	-	-	-	594,781	594,781	-	359,272
Mar-21	68,742,653	226,663	68,969,316	535,067	-	-	-	-	655,214	403,839	251,375	-
Apr-21	67,362,468	1,456,510	68,818,978	514,628	-	-	-	-	636,090	887,465	(251,375)	1,128,810
May-21	65,674,309	2,732,834	68,407,143	528,957	-	-	-	-	642,158	642,158	-	1,688,158
Jun-21	63,577,306	1,446,307	65,023,612	492,993	-	-	-	-	605,469	605,469	-	2,097,004
Jul-21	61,913,542	1,402,390	63,315,932	495,610	-	-	-	-	608,449	608,449	-	1,663,763
Aug-21	60,282,844	2,683,282	62,966,125	488,149	-	-	-	-	592,136	592,136	-	1,630,699
Sep-21	58,468,895	3,754,346	62,223,241	295,391	-	-	-	-	557,327	557,327	-	1,813,949
Oct-21	56,874,322	1,439,568	58,313,890	478,309	-	-	-	-	549,899	598,913	(49,015)	1,551,133
Nov-21	55,571,188	2,668,302	58,239,490	438,268	-	-	-	-	534,917	550,089	(15,172)	1,284,415
Dec-21	54,591,451	998,946	55,590,397	437,472	-	-	-	-	522,694	532,043	(9,350)	959,680
Jan-22	54,162,994	1,629,576	55,792,570	417,976	-	-	-	-	513,639	512,068	1,571	430,027
Feb-22	53,841,094	2,185,794	56,026,888	418,350	-	-	-	-	509,646	501,841	7,805	328,345
Mar-22	53,325,150	683,748	54,008,898	420,889	-	-	-	-	506,647	510,157	(3,510)	510,898
Apr-22	52,570,316	1,525,680	54,095,996	405,932	-	-	-	-	501,848	511,051	(9,202)	745,632
May-22	51,287,403	2,717,208	54,004,611	406,960	-	-	-	-	494,794	498,596	(3,802)	1,278,706
Jun-22	49,792,444	1,326,078	51,118,522	405,139	-	-	-	-	482,772	484,012	(1,240)	1,493,718
Jul-22	48,000,980	1,514,214	49,515,194	384,311	-	-	-	-	468,739	470,617	(1,877)	1,789,021
Aug-22	46,262,979	2,979,990	49,242,969	372,596	-	-	-	-	451,908	453,057	(1,150)	1,734,805
Sep-22	44,561,489	4,411,368	48,972,857	370,032	-	-	-	-	435,603	435,582	21	1,701,511
	From Sched SS-SLII-2a Col 11	From Sched SS-SLII-2a Col 15	Col 1 + Col 2	From Sched SS-SLII-2a Col 3 + Col 16	From Sched SS-SLII-3a Col 31 + Col 32 + Col 33	From Sched SS-SLII-2a Col 27	(Prior Col 6 + Col 6) / 2 * [Monthly Pre Tax WACC]	N/A	From Sched SS-SLII-2a Col 4	From Sched SS-SLII-2a Col 7	Col 9 - Col 10	From Sched SS-SLII-2a Col 8
Annual Summary												
2009	-	-	-	-	-	-	-	-	-	-	-	-
2010	2,777,016	48,555	2,825,571	60,936	2,777	-	-	-	48,898	46,496	2,402	7,495
2011	42,844,081	845,457	43,689,538	1,878,439	-	-	-	-	1,563,058	1,557,935	5,123	1,481,200
2012	120,592,422	2,823,621	123,416,043	9,860,826	-	-	-	-	8,760,459	8,767,985	(7,525)	4,238,456
2013	143,451,463	876,999	144,328,462	15,920,445	-	-	-	-	14,359,337	14,359,337	-	9,075,175
2014	139,655,964	571,508	140,227,473	17,175,082	-	-	-	-	15,660,127	15,571,101	89,026	7,984,416
2015	129,738,612	718,491	130,457,103	16,285,954	-	-	-	-	14,915,459	15,004,485	(89,026)	9,828,327
2016	117,131,636	875,048	118,006,684	15,003,954	-	-	-	-	13,761,319	13,761,319	0	12,606,977
2017	106,346,370	728,452	107,074,822	13,569,093	-	-	-	-	12,479,169	12,479,169	-	10,785,266
2018	95,427,151	594,914	96,022,065	10,436,215	(203,365)	-	-	-	11,337,993	11,337,993	-	10,919,219
2019	82,190,161	669,653	82,859,814	8,307,885	-	-	-	-	10,043,464	10,043,464	-	13,236,990
2020	68,988,959	635,191	69,624,150	7,128,485	-	-	-	-	8,677,510	8,677,510	-	13,201,202
2021	54,591,451	998,946	55,590,397	5,728,471	-	-	-	-	7,158,620	7,232,156	(73,537)	14,315,292
2022	40,870,979	883,584	41,754,563	4,635,385	-	-	-	-	5,584,104	5,595,459	(11,355)	13,703,201
Oct 2021 - Sep 2022				4,956,233	-	-	-	-	5,973,106	6,058,027	(84,921)	13,807,890

PSE&G Solar Loan II Program
Electric Revenue Requirements Calculation - Summary

Schedule SS-SLII-2 Update

Page 2 of 2

Actual data through September 2021

Annual Pre-Tax WACC	9.0162%
Monthly Pre-Tax WACC	0.7514%

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(19a)	(20)	(21)	(22)	(23)
	<u>Plant</u> <u>Depreciation</u>	<u>Depreciation /</u> <u>Amortization</u>	<u>O&M Expenses</u>	<u>SREC Value</u> <u>Credited to</u> <u>Loans</u>	<u>Gain / (Loss) on</u> <u>SREC Sales</u>	<u>SREC</u> <u>Disposition</u> <u>Expenses</u>	<u>SREC Call</u> <u>Option Net</u> <u>Benefit</u>	<u>SREC Floor</u> <u>Price Cost</u>	<u>Net Proceeds</u> <u>from the Sale of</u> <u>SRECs</u>	<u>Cash</u> <u>Payments to</u> <u>Loans</u>	<u>Revenue</u> <u>Requirements</u>	<u>Revenue</u> <u>Requirements w/o</u> <u>Incremental WACC</u> <u>Return for O/U Calc</u>
Monthly Calculations												
Oct-20	-	1,321,001	31,731	1,825,957	385,184	27,191	-	737,727	1,446,223	179,296	287,000	287,000
Nov-20	-	867,108	30,406	1,350,743	-	-	-	534,119	816,624	167,119	446,970	446,970
Dec-20	-	557,115	45,985	1,038,795	221,138	-	-	406,556	853,377	181,746	117,275	117,275
Jan-21	-	138,410	37,782	671,225	-	-	-	260,637	410,588	126,671	175,671	175,671
Feb-21	-	359,272	50,636	947,667	-	-	-	363,133	584,534	6,385	305,876	305,876
Mar-21	-	-	36,350	367,437	164,616	-	-	142,879	389,174	36,402	(105,533)	(105,533)
Apr-21	-	1,128,810	36,379	1,995,785	-	8,498	-	765,938	1,221,349	20,490	689,354	689,354
May-21	-	1,688,158	44,274	2,066,189	-	-	-	789,865	1,276,324	264,128	720,938	720,938
Jun-21	-	2,097,004	44,346	2,341,965	196,959	11,780	-	899,059	1,628,084	360,507	645,752	645,752
Jul-21	-	1,663,763	40,346	2,270,799	135,177	-	-	870,514	1,535,462	1,414	662,843	662,843
Aug-21	-	1,630,699	36,092	2,140,022	-	6,998	-	859,130	1,273,894	82,813	798,233	798,233
Sep-21	-	1,813,949	31,730	1,838,103	-	-	-	767,039	1,071,064	533,173	536,833	536,833
Oct-21	-	1,551,133	35,566	2,150,047	541,921	24,826	-	710,820	1,956,321	-	157,702	157,702
Nov-21	-	1,284,415	35,566	1,834,504	-	-	-	606,148	1,228,356	-	545,066	545,066
Dec-21	-	959,680	35,566	1,491,723	-	11,517	-	493,127	987,080	-	454,988	454,988
Jan-22	-	430,027	39,998	942,095	-	-	-	311,592	630,504	-	255,927	255,927
Feb-22	-	328,345	39,998	830,185	-	-	-	274,193	555,992	-	222,896	222,896
Mar-22	-	510,898	39,998	1,021,055	-	9,434	-	337,307	674,314	-	300,981	300,981
Apr-22	-	745,632	39,998	1,256,683	-	-	-	415,109	841,573	-	359,191	359,191
May-22	-	1,278,706	39,998	1,777,302	-	-	-	586,291	1,191,011	-	538,455	538,455
Jun-22	-	1,493,718	39,998	1,977,731	-	11,728	-	652,031	1,313,972	-	626,123	626,123
Jul-22	-	1,789,021	39,998	2,259,637	-	5,724	-	746,009	1,507,904	-	707,303	707,303
Aug-22	-	1,734,805	39,998	2,187,862	-	-	-	722,562	1,465,300	-	683,249	683,249
Sep-22	-	1,701,511	39,998	2,137,093	-	-	-	705,715	1,431,378	-	680,143	680,143
	From Sched SS-SLII- 2a Col 21	Col 12 + Col 13	From Sched SS-SLII- 2a Col 29	From Sched SS-SLII- 2a Col 5	From Sched SS-SLII- 2a Col 14	From Sched SS- SLII-2a Col 17	From Sched SS- SLII-2a Col 18	From Sched SS-SLII- 2a Col 19	Col 16 + Col 17 - Col 18 + Col 19 - Col 19a	From Sched SS- SLII-2a Col 6	Col 4 + Col 7 - Col 11 + Col 14 + Col 15 - Col 20 - Col 21	Col 21 - Col 5 - Col 8
Annual Summary												
2009	-	-	53,479	-	-	-	-	-	-	-	53,479	53,479
2010	-	7,495	1,006,890	53,992	549	-	-	-	54,541	-	1,018,378	1,015,601
2011	-	1,481,200	1,486,592	3,039,135	(874,640)	3,520	-	39,757	2,121,218	-	2,719,890	2,719,890
2012	-	4,238,456	1,111,986	12,988,697	(6,153,262)	71,730	-	1,960,970	4,802,734	17,745	10,398,315	10,398,315
2013	-	9,075,175	1,482,594	23,266,745	(5,028,885)	92,678	-	10,580,239	7,564,943	167,767	18,745,504	18,745,504
2014	-	7,984,416	612,789	23,149,155	366,647	95,357	-	11,475,712	11,944,733	406,362	13,332,166	13,332,166
2015	-	9,828,327	494,614	24,101,790	3,634,339	93,286	-	11,180,406	16,462,436	731,022	9,504,462	9,504,462
2016	-	12,606,977	370,992	24,908,878	2,228,455	96,115	-	8,629,589	18,411,629	1,459,418	8,110,876	8,110,876
2017	-	10,785,266	482,927	22,822,933	(196,450)	65,740	-	8,558,867	14,001,876	441,502	10,393,908	10,393,908
2018	-	10,919,219	414,617	21,073,946	802,460	67,535	-	8,497,047	13,311,823	1,183,267	7,274,961	7,478,327
2019	-	13,236,990	499,351	22,158,422	986,742	74,757	-	8,818,757	14,251,650	1,122,032	6,670,544	6,670,544
2020	-	13,201,202	402,612	20,706,253	1,186,013	32,419	-	8,288,127	13,571,720	1,172,459	5,988,119	5,988,119
2021	-	14,315,292	464,636	20,115,466	1,038,672	63,619	-	7,528,290	13,562,229	1,431,983	5,587,724	5,587,724
2022	-	13,703,201	473,558	19,298,660	-	56,317	-	6,369,921	12,872,423	-	5,951,077	5,951,077
Oct 2021 - Sep 2022	-	13,807,890	466,685	19,865,917	541,921	63,229	-	6,560,905	13,783,704	-	5,532,025	5,532,025

**PSE&G Solar Loan II Program
Electric Revenue Requirements Calculation - Detail**

Actual data through September 2021

	Interest Rate	WACC Prior to 01/2018	WACC Prior to 11/2018	WACC 11/2018 Forward	Prior to 01/2018 Interest Differential	Prior to 11/2018 Interest Differential	11/2018 Forward Interest Differential	WACC Differential Multiplier	Return on SREC Inv Differential Factor
Monthly Com Pre-Tax WACC	0.9424%	0.9877%	0.8560%	0.7514%	0.0452%	-0.0864%	-0.1911%	54.77%	-13.93%
Monthly Res Pre-Tax WACC	0.5417%	0.9877%	0.8560%	0.7514%	0.4460%	0.3143%	0.2097%	-49.91%	-13.93%

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)
	SREC Inventory	Return on SREC Inventory	SREC Disposition Expenses	SREC Call Option Net Benefit	SREC Floor Price Cost	Gross Plant	Plant Depreciation	Accumulated Depreciation	Net Plant	Tax Depreciation	Deferred Income Tax	Accumulated Deferred Income Tax	Net Plant Investment	Return Requirement on Plant Investment	O&M Expenses	Revenue Requirements	Incremental Loan WACC Differential Cost - Commercial	Incremental Loan Interest Rate to WACC Residential	Incremental Return on SREC Inventory	Revenue Requirements w/o Incremental WACC Return for O/U Calc
Monthly Calculations																				
Oct-20	1,090,110	11,523	27,191	-	737,727	-	-	-	-	-	-	-	-	-	31,731	287,000				287,000
Nov-20	1,906,734	11,968	-	-	534,119	-	-	-	-	-	-	-	-	-	30,406	446,970				446,970
Dec-20	635,191	18,098	-	-	406,556	-	-	-	-	-	-	-	-	-	45,985	117,275				117,275
Jan-21	1,045,779	8,776	-	-	260,637	-	-	-	-	-	-	-	-	-	37,782	175,671				175,671
Feb-21	1,630,020	10,820	-	-	363,133	-	-	-	-	-	-	-	-	-	50,636	305,876				305,876
Mar-21	226,663	10,719	-	-	142,879	-	-	-	-	-	-	-	-	-	36,350	(105,533)				(105,533)
Apr-21	1,456,510	5,671	8,498	-	765,938	-	-	-	-	-	-	-	-	-	36,379	689,354				689,354
May-21	2,732,834	15,279	-	-	789,865	-	-	-	-	-	-	-	-	-	44,274	720,938				720,938
Jun-21	1,446,307	8,789	11,780	-	899,059	-	-	-	-	-	-	-	-	-	44,346	645,752				645,752
Jul-21	1,402,390	9,167	-	-	870,514	-	-	-	-	-	-	-	-	-	40,346	662,843				662,843
Aug-21	2,683,282	14,866	6,998	-	859,130	-	-	-	-	-	-	-	-	-	36,092	798,233				798,233
Sep-21	3,754,346	(149,984)	-	-	767,039	-	-	-	-	-	-	-	-	-	31,730	536,833				536,833
Oct-21	1,439,568	38,963	24,826	-	710,820	-	-	-	-	-	-	-	-	-	35,566	157,702				157,702
Nov-21	2,668,302	10,972	-	-	606,148	-	-	-	-	-	-	-	-	-	35,566	545,066				545,066
Dec-21	998,946	20,020	11,517	-	493,127	-	-	-	-	-	-	-	-	-	35,566	454,988				454,988
Jan-22	1,629,576	7,805	-	-	311,592	-	-	-	-	-	-	-	-	-	39,998	255,927				255,927
Feb-22	2,185,794	11,408	-	-	274,193	-	-	-	-	-	-	-	-	-	39,998	222,896				222,896
Mar-22	683,748	16,367	9,434	-	337,307	-	-	-	-	-	-	-	-	-	39,998	300,981				300,981
Apr-22	1,525,680	5,275	-	-	415,109	-	-	-	-	-	-	-	-	-	39,998	359,191				359,191
May-22	2,717,208	11,977	-	-	586,291	-	-	-	-	-	-	-	-	-	39,998	538,455				538,455
Jun-22	1,326,078	19,792	11,728	-	652,031	-	-	-	-	-	-	-	-	-	39,998	626,123				626,123
Jul-22	1,514,214	10,201	5,724	-	746,009	-	-	-	-	-	-	-	-	-	39,998	707,303				707,303
Aug-22	2,979,990	11,957	-	-	722,562	-	-	-	-	-	-	-	-	-	39,998	683,249				683,249
Sep-22	4,411,368	22,437	-	-	705,715	-	-	-	-	-	-	-	-	-	39,998	680,143				680,143
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	Col 3a * WACC Differential Multiplier	Col 3b * WACC Differential Multiplier	Col 10 * Return on SREC Inv Differential Factor	Col 30 - Col 31 - Col 32 - Col 33
Annual Summary																				
2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	53,479	53,479	-	-	-	53,479
2010	48,555	429	-	-	-	-	-	-	-	-	-	-	-	-	1,006,890	1,018,378	985	1,773	20	1,015,601
2011	845,457	60,918	3,520	-	39,757	-	-	-	-	-	-	-	-	-	1,486,592	2,719,890	-	-	-	2,719,890
2012	2,823,621	186,155	71,730	-	1,960,970	-	-	-	-	-	-	-	-	-	1,111,986	10,398,315	-	-	-	10,398,315
2013	876,999	224,167	92,678	-	10,580,239	-	-	-	-	-	-	-	-	-	1,482,594	18,745,504	-	-	-	18,745,504
2014	571,508	156,920	95,357	-	11,475,712	-	-	-	-	-	-	-	-	-	612,789	13,332,166	-	-	-	13,332,166
2015	718,491	139,178	93,286	-	11,180,406	-	-	-	-	-	-	-	-	-	494,614	9,504,462	-	-	-	9,504,462
2016	875,048	169,302	96,115	-	8,629,589	-	-	-	-	-	-	-	-	-	370,992	8,110,876	-	-	-	8,110,876
2017	728,452	181,582	65,740	-	8,558,867	-	-	-	-	-	-	-	-	-	482,927	10,393,908	-	-	-	10,393,908
2018	594,914	138,813	67,535	-	8,497,047	-	-	-	-	-	-	-	-	-	414,617	7,274,961	(194,347)	(7,719)	(1,300)	7,478,327
2019	669,653	197,358	74,757	-	8,818,757	-	-	-	-	-	-	-	-	-	499,351	6,670,544	-	-	-	6,670,544
2020	635,191	163,290	32,419	-	8,288,127	-	-	-	-	-	-	-	-	-	402,612	5,988,119	-	-	-	5,988,119
2021	998,946	4,059	63,619	-	7,528,290	-	-	-	-	-	-	-	-	-	464,636	5,587,724	-	-	-	5,587,724
2022	883,584	178,222	56,317	-	6,369,921	-	-	-	-	-	-	-	-	-	473,558	5,951,077	-	-	-	5,951,077
Oct 2021 - Sep 2022		187,176	63,229	-	6,560,905	-	-	-	-	-	-	-	-	-	466,685	5,532,025	-	-	-	5,532,025

**PSE&G Solar Loan II Program
(Over)/Under Calculation
Actual data through September 2021**

Schedule SS-SLII-3 Update
Page 1 of 4

Existing / Forecasted SLII Rate (w/o SUT)		0.000282	0.000282	0.000282	0.000282	0.000282	0.000075	0.000075
		(131)	(132)	(133)	(134)	(135)	(136)	(137)
<u>GPRC SLII (Over)/Under Calculation</u>		<u>Sep-20</u>	<u>Oct-20</u>	<u>Nov-20</u>	<u>Dec-20</u>	<u>Jan-21</u>	<u>Feb-21</u>	<u>Mar-21</u>
(1)	Solar Loan II GPRC Revenue	964,894	819,681	800,083	967,048	841,479	258,974	239,532
(2)	Revenue Requirements (excluding Incremental WACC)	<u>803,818</u>	<u>287,000</u>	<u>446,970</u>	<u>117,275</u>	<u>175,671</u>	<u>305,876</u>	<u>(105,533)</u>
(3)	Monthly (Over)/Under Recovery	(161,075.7)	(532,680.6)	(353,112.9)	(849,773.0)	(665,808.2)	46,901.4	(345,065.0)
(4)	Deferred Balance	(2,282,717)	(2,815,397)	(3,168,510)	(4,018,283)	(4,684,091)	(4,661,086)	(5,006,151)
(5)	Monthly Interest Rate	0.178%	0.178%	0.178%	0.178%	0.023%	0.015%	0.015%
(6)	After Tax Monthly Interest Expense/(Credit)	(2,823.3)	(3,268.0)	(3,835.8)	(4,606.9)	(729.9)	(503.9)	(521.2)
(7)	Cumulative Interest	(11,455.8)	(14,723.8)	(18,559.6)	(23,166.5)	(23,896.3)	(503.9)	(1,025.1)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(2,294,173)	(2,830,121)	(3,187,070)	(4,041,450)	(4,707,988)	(4,661,590)	(5,007,176)
(9)	Net Sales - kWh (000)							
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11)	Incremental Interest Transfer to Deferred Balance							
(12)	Cummulative Incremental Interest	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	(1,583,146.4)	(1,832,517.1)	(2,150,915.6)	(2,583,292.9)	(3,128,068.6)	(3,359,124.1)	(3,474,888.6)

**PSE&G Solar Loan II Program
(Over)/Under Calculation
Actual data through September 2021**

Schedule SS-SLII-3 Update
Page 2 of 4

Existing / Forecasted SLII Rate (w/o SUT)		0.000075	0.000075	0.000075	0.000075	0.000075	0.000075	0.000075
		(138)	(139)	(140)	(141)	(142)	(143)	(144)
<u>GPRC SLII (Over)/Under Calculation</u>		<u>Apr-21</u>	<u>May-21</u>	<u>Jun-21</u>	<u>Jul-21</u>	<u>Aug-21</u>	<u>Sep-21</u>	<u>Oct-21</u>
(1)	Solar Loan II GPRC Revenue	204,215	226,829	276,126	318,534	326,184	250,701	223,568
(2)	Revenue Requirements (excluding Incremental WACC)	<u>689,354</u>	<u>720,938</u>	<u>645,752</u>	<u>662,843</u>	<u>798,233</u>	<u>536,833</u>	<u>157,702</u>
(3)	Monthly (Over)/Under Recovery	485,139.1	494,109.9	369,625.8	344,309.4	472,048.8	286,131.9	(65,865.4)
(4)	Deferred Balance	(4,521,012)	(4,026,902)	(3,657,277)	(3,312,967)	(2,840,918)	(2,554,786)	(2,624,072)
(5)	Monthly Interest Rate	0.016%	0.016%	0.016%	0.015%	0.013%	0.013%	0.013%
(6)	After Tax Monthly Interest Expense/(Credit)	(542.2)	(486.5)	(437.3)	(375.8)	(294.9)	(258.6)	(248.2)
(7)	Cumulative Interest	(1,567.3)	(2,053.8)	(2,491.1)	(2,867.0)	(3,161.9)	(3,420.5)	(248.2)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(4,522,580)	(4,028,956)	(3,659,768)	(3,315,834)	(2,844,080)	(2,558,207)	(2,624,321)
(9)	Net Sales - kWh (000)							2,980,903
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11)	Incremental Interest Transfer to Deferred Balance							
(12)	Cummulative Incremental Interest	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	(3,424,538.9)	(3,072,547.9)	(2,762,078.1)	(2,505,454.1)	(2,212,014.1)	(1,939,486.1)	(1,861,540.8)

**PSE&G Solar Loan II Program
(Over)/Under Calculation
Actual data through September 2021**

Schedule SS-SLII-3 Update
Page 3 of 4

Existing / Forecasted SLII Rate (w/o SUT)		0.000075	0.000075	0.000075	0.000075	0.000075	0.000075	0.000075
		(145)	(146)	(147)	(148)	(149)	(150)	(151)
<u>GPRC SLII (Over)/Under Calculation</u>		<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>	<u>Apr-22</u>	<u>May-22</u>
(1)	Solar Loan II GPRC Revenue	211,172	246,737	258,281	226,898	231,004	206,210	230,486
(2)	Revenue Requirements (excluding Incremental WACC)	<u>545,066</u>	<u>454,988</u>	<u>255,927</u>	<u>222,896</u>	<u>300,981</u>	<u>359,191</u>	<u>538,455</u>
(3)	Monthly (Over)/Under Recovery	333,893.6	208,251.2	(2,353.0)	(4,001.8)	69,977.4	152,981.3	307,969.3
(4)	Deferred Balance	(2,290,179)	(2,081,927)	(2,084,281)	(2,088,282)	(2,018,305)	(1,865,324)	(1,557,354)
(5)	Monthly Interest Rate	0.013%	0.013%	0.013%	0.013%	0.013%	0.013%	0.013%
(6)	After Tax Monthly Interest Expense/(Credit)	(235.5)	(209.5)	(199.7)	(200.0)	(196.8)	(186.1)	(164.0)
(7)	Cumulative Interest	(483.7)	(693.3)	(892.9)	(1,092.9)	(1,289.7)	(1,475.9)	(1,639.9)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(2,290,662)	(2,082,621)	(2,085,173)	(2,089,375)	(2,019,595)	(1,866,799)	(1,558,994)
(9)	Net Sales - kWh (000)	2,815,630	3,289,830	3,443,740	3,025,300	3,080,054	2,749,463	3,073,141
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11)	Incremental Interest Transfer to Deferred Balance							
(12)	Cumulative Incremental Interest	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	(1,766,427.5)	(1,571,553.6)	(1,497,543.5)	(1,499,827.7)	(1,476,112.8)	(1,395,970.3)	(1,230,281.6)

**PSE&G Solar Loan II Program
(Over)/Under Calculation**
Actual data through September 2021

Existing / Forecasted SLII Rate (w/o SUT)		0.000075	0.000075	0.000075	0.000075	
		(152)	(153)	(154)	(155)	
<u>GPRC SLII (Over)/Under Calculation</u>		<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>	
(1)	Solar Loan II GPRC Revenue	261,572	314,136	318,333	246,553	SL II Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	<u>626,123</u>	<u>707,303</u>	<u>683,249</u>	<u>680,143</u>	From SS-SLIII-2, Col 22 - Row 10
(3)	Monthly (Over)/Under Recovery	364,551.3	393,167.3	364,916.3	433,589.4	Row 2 - Row 1
(4)	Deferred Balance	(1,192,803)	(799,636)	(434,719)	(1,130)	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.013%	0.013%	0.013%	0.013%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	(131.8)	(95.5)	(59.2)	(20.9)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	(1,771.7)	(1,867.2)	(1,926.4)	(1,947.2)	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	(1,194,575)	(801,503)	(436,646)	(3,077)	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,487,627	4,188,475	4,244,434	3,287,379	
(10)	Incremental Interest From WACC Change	-	-	-	-	
(11)	Incremental Interest Transfer to Deferred Balance					
(12)	Cummulative Incremental Interest	-	-	-	-	Prev Row 11 + Row 10
(13)	Average Net of Tax Deferred Balance	(988,544.1)	(716,182.1)	(443,689.0)	(156,666.2)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

PSE&G Solar Loan III Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-SLIII-1 Update

Actual results through September 2021

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2021 - Sep 2022	Revenue Requirements	(1,216,396)	SS-SLIII-2, Col 22
2	Sep-21	(Over) / Under Recovered Balance	(476,381)	SS-SLIII-3, Line 4, Col 105
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>(1,470)</u>	SS-SLIII-3, Line 7, Col 105
4	Oct 2021 - Sep 2022	Total Target Rate Revenue	(1,694,247)	Line 1 + Line 2 + Line 3
5	Oct 2021 - Sep 2022	Forecasted kWh (000)	39,665,976	
6		Calculated Rate w/o SUT (\$/kWh)	(0.000043)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	(0.000042)	
8		Existing Rate w/o SUT (\$/kWh)	<u>(0.000089)</u>	
9		Proposed Rate w/o SUT (\$/kWh)	(0.000043)	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	(0.000046)	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000046	(Line 9 - Line 8)
12		Resultant SLIII Revenue Increase / (Decrease)	1,824,635	(Line 5 * Line 11 * 1,000)

PSE&G Solar Loan III Program
Electric Revenue Requirements Calculation - Summary
Actual data through September 2021

Schedule SS-SLIII-2 Update
Page 1 of 2

Annual Pre-Tax WACC	9.0162%
Monthly Pre-Tax WACC	0.7514%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Total Loan Outstanding Balance</u>	<u>SREC Inventory</u>	<u>Total Net Loan Investment</u>	<u>Return Requirement On Net Loan Investments</u>	<u>Incremental Return Requirement On Net Loan Investments</u>	<u>Net Plant Investment</u>	<u>Return 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>
Monthly Calculations												
Oct-20	59,615,437	1,245,457	60,860,894	461,674	-	-	-	-	561,512	561,512	-	725,272
Nov-20	60,031,612	2,709,249	62,740,861	461,054	-	-	-	-	559,764	559,764	-	925,432
Dec-20	62,227,945	1,191,873	63,419,817	487,219	-	-	-	-	594,918	594,918	-	565,437
Jan-21	62,240,989	1,729,545	63,970,535	485,556	-	-	-	-	590,555	577,510	13,045	-
Feb-21	62,195,818	2,502,435	64,698,253	442,616	-	-	-	-	533,726	546,771	(13,045)	338,654
Mar-21	61,641,524	1,126,059	62,767,582	486,804	-	-	-	-	590,209	590,209	-	554,295
Apr-21	59,262,644	2,644,632	61,907,276	464,799	-	-	-	-	565,488	565,488	-	2,378,879
May-21	58,256,992	4,182,335	62,439,326	474,097	-	-	-	-	562,248	562,248	-	1,005,652
Jun-21	57,252,252	1,813,319	59,065,571	440,780	-	-	-	-	534,875	534,875	-	1,004,740
Jul-21	55,351,324	2,729,178	58,080,502	446,045	-	-	-	-	542,892	542,892	-	1,911,796
Aug-21	53,762,540	4,407,918	58,170,457	444,264	-	-	-	-	524,413	524,413	-	1,588,784
Sep-21	52,789,275	5,835,778	58,625,053	416,460	-	-	-	-	493,691	493,691	-	973,265
Oct-21	51,826,933	1,424,124	53,251,057	457,985	-	-	-	-	491,718	564,662	(72,944)	883,371
Nov-21	51,595,433	2,563,236	54,158,669	403,544	-	-	-	-	486,918	525,155	(38,238)	634,271
Dec-21	51,717,758	785,772	52,503,530	410,141	-	-	-	-	484,739	489,101	(4,362)	311,905
Jan-22	51,524,626	1,448,460	52,973,086	394,756	-	-	-	-	481,792	477,842	3,950	197,082
Feb-22	51,196,470	2,241,252	53,437,722	397,338	-	-	-	-	479,993	500,217	(20,224)	307,933
Mar-22	50,671,378	983,502	51,654,880	401,511	-	-	-	-	476,936	513,230	(36,294)	488,798
Apr-22	49,753,653	2,348,658	52,102,311	388,339	-	-	-	-	472,044	538,670	(66,625)	851,099
May-22	48,638,763	3,899,610	52,538,373	392,187	-	-	-	-	463,495	545,487	(81,992)	1,032,898
Jun-22	47,315,758	1,746,342	49,062,100	393,808	-	-	-	-	453,109	544,760	(91,651)	1,231,355
Jul-22	45,963,474	1,763,658	47,727,132	368,878	-	-	-	-	440,784	488,559	(47,775)	1,304,513
Aug-22	44,569,742	3,555,396	48,125,138	359,289	-	-	-	-	428,187	423,831	4,355	1,398,087
Sep-22	43,320,257	5,191,524	48,511,781	361,621	-	-	-	-	415,203	410,976	4,227	1,253,713
	From Sched SS-SLIII-3a Col 11	From Sched SS-SLIII-3a Col 15	Col 1 + Col 2	From Sched SS-SLIII-3a Col 3 + Col 16	From Sched SS-SLIII-3a Col 31 + Col 32 + Col 33	From Sched SS-SLIII-3a Col 27	(Prior Col 6 + Col 6) / 2 * [Monthly Pre Tax WACC]	N/A	From Sched SS-SLIII-3a Col 4	From Sched SS-SLIII-3a Col 7	Col 9 - Col 10	From Sched SS-SLIII-3a Col 8
Annual Summary												
2013	-	-	-	-	-	-	-	-	-	-	-	-
2014	2,580,716	15,546	2,596,262	11,511	-	-	-	-	11,203	11,203	-	10,732
2015	6,209,596	97,643	6,307,239	557,823	-	-	-	-	545,415	545,415	-	648,875
2016	11,204,285	373,507	11,577,792	890,269	-	-	-	-	865,227	865,227	-	1,757,754
2017	21,023,936	207,982	21,231,918	1,916,984	-	-	-	-	1,866,040	1,866,040	-	2,481,066
2018	43,321,816	421,755	43,743,571	3,443,696	(44,094)	-	-	-	3,957,075	3,957,075	-	4,780,013
2019	54,885,019	964,020	55,849,039	4,485,182	-	-	-	-	5,416,813	5,416,813	-	7,021,006
2020	62,227,945	1,191,873	63,419,817	5,435,428	-	-	-	-	6,568,351	6,568,351	-	11,051,503
2021	51,717,758	785,772	52,503,530	5,373,091	-	-	-	-	6,401,472	6,517,015	(115,544)	11,585,612
Oct 2021 - Sep 2022				4,729,398	-	-	-	-	5,574,918	6,022,490	(447,572)	9,895,021

PSE&G Solar Loan III Program
Electric Revenue Requirements Calculation - Detail
Actual data through September 2021

Schedule SS-SLIII-2a Update
Page 1 of 2

		Original	Prior to 11/2018	11/2018 Forward	Prior to 11/2018 Interest Differential	11/2018 Forward Interest Differential	Commercial WACC Differential Multiplier	Residential WACC Differential Multiplier	Return on SREC Inv Differential Factor										
		Annual Pre-Tax WACC	11.1791%	9.6451%	9.0162%	-1.5340%	-0.1278%												
		Monthly Pre-Tax WACC	0.9316%	0.8038%	0.7514%					29.0779%	29.0779%	-6.9754%							
(1)	(2)	(3)	(3a)	(3b)	(4)	4a	4b	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)		
Loan Amount Issued	Capitalized Plant	Outstanding Loan Balance	Return On WACC Total Differential	Loan Interest Rate to WACC Differential	Loan Accrued Interest	Loan Accrued Commercial	Loan Accrued 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 Balance	Value of SREC Transferred to PSE&G	SREC Auction Sales	Gain / (Loss) on SREC Sales		
Monthly Calculations																			
Oct-20	2,905,872	-	452,877	(98,027)	(10,607)	561,512	506,684	54,827	1,281,195	5,588	561,512	725,272	-	59,615,437	59,615,437	1,245,457	4,878,768	(33,867)	
Nov-20	1,341,607	-	451,468	(98,014)	(10,282)	559,764	506,616	53,148	1,487,118	(1,921)	559,764	925,432	-	60,031,612	60,031,612	1,463,792	2,562,264	62,552	
Dec-20	2,761,770	-	479,820	(104,700)	(10,398)	594,918	541,174	53,744	996,057	162,298	594,918	565,437	-	62,227,945	62,227,945	982,336	-	-	
Jan-21	-	-	476,301	(103,924)	(10,330)	590,555	537,163	53,391	547,686	29,824	577,510	-	13,045	62,227,945	62,240,989	537,673	-	-	
Feb-21	306,528	-	430,467	(93,960)	(9,299)	533,726	485,662	48,064	786,791	98,634	545,771	338,654	-	62,195,818	62,195,818	772,890	-	-	
Mar-21	-	-	476,022	(103,958)	(10,229)	590,209	537,337	52,872	1,135,375	9,128	590,209	554,295	-	61,641,524	61,641,524	1,126,059	2,527,870	25,435	
Apr-21	-	-	456,084	(99,541)	(9,863)	565,488	514,508	50,980	1,542,569	1,401,798	565,488	2,378,879	-	59,262,644	59,262,644	1,518,573	-	-	
May-21	-	-	453,471	(98,753)	(10,024)	562,248	510,435	51,813	1,562,620	5,281	562,248	1,005,652	-	58,256,992	58,256,992	1,537,703	-	-	
Jun-21	-	-	431,393	(93,951)	(9,531)	534,875	485,612	49,263	1,531,214	8,400	534,875	1,004,740	-	57,252,252	57,252,252	1,498,268	3,790,813	(76,471)	
Jul-21	10,867	-	437,859	(95,414)	(9,618)	542,892	493,178	49,714	2,442,455	12,233	542,892	1,911,796	-	55,351,324	55,351,324	2,414,146	1,527,457	29,170	
Aug-21	-	-	422,956	(92,066)	(9,391)	524,413	475,871	48,543	1,707,208	405,989	524,413	1,588,784	-	53,762,540	53,762,540	1,678,739	-	-	
Sep-21	-	-	398,178	(86,632)	(8,882)	493,691	447,784	45,908	1,451,028	15,928	493,691	973,265	-	52,789,275	52,789,275	1,427,861	-	-	
Oct-21	-	-	396,581	(86,309)	(8,828)	491,718	446,089	45,629	1,448,033	-	564,662	883,371	415,866	51,411,067	51,826,933	1,424,124	8,406,450	167,875	
Nov-21	-	-	392,709	(85,532)	(8,676)	486,918	442,074	44,844	1,159,427	-	525,155	634,271	380,046	51,215,387	51,595,433	1,139,112	-	-	
Dec-21	438,592	-	390,952	(85,229)	(8,558)	484,739	440,508	44,231	801,006	-	489,101	311,905	375,684	51,342,074	51,717,758	785,772	2,563,236	-	
Jan-22	-	-	388,575	(84,722)	(8,495)	481,792	437,889	43,904	674,924	-	477,842	197,082	379,634	51,144,992	51,524,626	662,688	-	-	
Feb-22	-	-	387,124	(84,417)	(8,452)	479,993	436,307	43,686	908,150	-	500,217	307,933	359,410	50,837,059	51,196,470	792,792	-	-	
Mar-22	-	-	384,659	(83,892)	(8,386)	476,936	433,594	43,342	1,002,028	-	513,230	488,798	323,117	50,348,261	50,671,378	983,502	2,241,252	-	
Apr-22	-	-	380,714	(83,042)	(8,289)	472,044	429,201	42,844	1,389,769	-	538,702	851,099	256,491	49,497,162	49,753,653	1,365,156	-	-	
May-22	-	-	373,818	(81,540)	(8,137)	463,495	421,440	42,056	1,578,385	-	545,487	1,032,898	174,499	48,464,264	48,638,763	1,550,952	-	-	
Jun-22	-	-	365,442	(79,708)	(7,959)	453,109	411,972	41,137	1,776,114	-	548,460	1,231,355	82,848	47,232,910	47,315,758	1,746,342	3,899,610	-	
Jul-22	-	-	355,501	(77,526)	(7,757)	440,784	400,691	40,093	1,793,068	-	488,559	1,304,510	35,074	45,928,400	45,963,474	1,763,658	1,746,342	-	
Aug-22	-	-	345,341	(75,283)	(7,563)	428,187	389,099	39,087	1,821,918	-	423,831	1,398,087	39,429	44,530,313	44,569,742	1,791,738	-	-	
Sep-22	-	-	334,870	(72,973)	(7,360)	415,203	377,161	38,042	1,664,689	-	410,976	1,253,713	43,656	43,276,601	43,320,257	1,636,128	-	-	
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		
Annual Summary																			
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2014	2,591,448	-	11,203	-	11,203	2,234	8,969	21,935	-	11,203	10,732	-	2,580,716	2,580,716	15,546	-	-	-	
2015	4,277,755	-	545,415	-	545,415	450,380	95,035	1,194,290	-	545,415	648,875	-	6,209,596	6,209,596	1,167,338	1,151,138	65,897	-	
2016	6,752,443	-	865,227	-	865,227	639,136	226,090	2,622,980	-	865,227	1,757,754	-	11,204,285	11,204,285	2,588,058	2,201,579	(110,615)	-	
2017	12,300,717	-	1,866,040	-	1,866,040	1,460,270	405,770	4,343,130	3,975	1,866,040	2,481,066	-	21,023,936	21,023,936	4,110,873	4,081,690	(194,708)	-	
2018	27,077,893	-	3,368,614	(510,134)	(78,326)	3,957,075	3,426,291	530,783	8,706,356	30,732	3,957,075	4,780,013	-	43,321,816	43,321,816	8,325,276	8,289,135	177,632	
2019	18,584,209	-	4,368,831	(917,678)	(130,305)	5,416,813	4,743,294	673,519	12,254,675	183,145	5,416,813	7,021,006	-	54,885,019	54,885,019	11,942,932	11,469,796	69,129	
2020	18,394,429	-	5,297,583	(1,139,705)	(131,064)	6,568,351	5,890,906	677,445	16,359,061	1,260,793	6,568,351	11,061,503	-	62,227,945	62,227,945	16,029,584	15,869,291	67,560	
2021	755,987	-	5,162,972	(1,125,270)	(113,229)	6,401,472	5,816,221	585,251	16,115,412	1,987,216	6,517,015	11,585,612	375,684	51,342,074	51,717,758	15,860,919	18,816,826	146,009	
2022	-	-	4,272,731	(931,552)	(93,451)	5,297,734	4,814,734	483,000	15,742,428	-	5,605,944	10,136,483	67,473	41,205,591	41,273,064	15,467,400	15,499,926	-	
2023	-	-	3,316,983	(722,812)	(72,915)	4,112,720	3,735,860	376,861	14,796,919	-	4,057,406	10,739,512	122,787	30,466,079	30,588,866	14,539,356	14,589,198	-	
2024	-	-	2,358,995	(513,581)	(52,328)	2,924,903	2,654,447	270,457	13,057,423	-	2,862,105	10,195,318	185,586	20,270,760	20,456,347	12,832,560	12,968,748	-	
2025	-	-	1,508,939	(328,500)	(33,485)	1,870,924	1,697,856	173,068	10,305,677	-	1,801,645	8,504,032	254,866	11,765,322	12,020,188	10,127,286	10,241,712	-	
2026	-	-	797,695	(173,681)	(17,681)	989,507	897,672	91,385	8,063,333	-	908,833	7,154,500	335,090	4,601,639	4,936,728	7,943,130	8,091,252	-	
2027	-	-	303,390	(66,111)	(6,670)	376,172	341,697	34,475	3,328,120	-	286,197	3,041,924	424,985	1,461,321	1,886,306	3,274,596	3,511,872	-	
Total	90,734,880	-	34,044,627	(6,429,025)	(729,454)	41,203,106	36,570,998	4,632,107	126,911,738	3,465,861	41,269,269	89,108,331	-	124,224,854	124,224,854	126,781,163	220,904	-	
Oct 2021 - Sep 2022	438,592	-	4,496,286	(980,172)	(98,461)	5,574,918	5,066,024	508,895	15,917,511	-	6,022,490	9,895,021	-	15,641,964	15,641,964	18,856,890	167,875	-	

**PSE&G Solar Loan III Program
Electric Revenue Requirements Calculation - Detail**

Actual data through September 2021

	Original	Prior to 11/2018	11/2018 Forward	Prior to 11/2018 Interest Differential	11/2018 Forward Interest Differential	Commercial WACC Differential Multiplier	Residential WACC Differential Multiplier	Return on SREC Inv Differential Factor
Annual Pre-Tax WACC	11.1791%	9.6451%	9.0162%	-1.5340%	-2.1629%			
Monthly Pre-Tax WACC	0.9316%	0.8038%	0.7514%	-0.1278%	-0.1802%	29.0779%	29.0779%	-6.9754%

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)
	SREC Inventory	Return on SREC Inventory	SREC Disposition Expenses	SREC Call Option Net Benefit	SREC Floor Price Cost	Gross Plant	Plant Depreciation	Accumulated Depreciation	Net Plant	Tax Depreciation	Deferred Income Tax	Accumulated Deferred Income Tax	Net Plant Investment	Return Requirement on Plant Investment	O&M Expenses	Revenue Requirements	Incremental Loan Interest Rate to WACC Commercial	Incremental Loan Interest Rate to WACC Residential	Incremental Return on SREC Inventory	Revenue Requirements w/o Incremental WACC Return for O/U Calc
Monthly Calculations																				
Oct-20	1,245,457	8,797	-	-	70,338	-	-	-	-	-	-	-	-	-	(76,278)	(71,911)				(71,911)
Nov-20	2,709,249	9,586	-	-	35,849	-	-	-	-	-	-	-	-	-	(72,252)	(135,114)				(135,114)
Dec-20	1,191,873	7,399	-	-	15,941	-	-	-	-	-	-	-	-	-	(181,158)	(335,467)				(335,467)
Jan-21	1,729,845	9,255	-	-	10,013	-	-	-	-	-	-	-	-	-	(69,497)	(163,483)				(163,483)
Feb-21	2,502,435	12,149	-	-	13,964	-	-	-	-	-	-	-	-	-	90,874	3,728				3,728
Mar-21	1,126,059	10,782	-	-	(16,106)	-	-	-	-	-	-	-	-	-	(23,651)	(168,597)				(168,597)
Apr-21	2,644,632	8,715	-	-	23,996	-	-	-	-	-	-	-	-	-	(89,901)	(166,594)				(166,594)
May-21	4,182,335	20,626	-	-	50,340	-	-	-	-	-	-	-	-	-	(167,504)	(205,315)				(205,315)
Jun-21	1,813,319	9,387	-	-	32,946	-	-	-	-	-	-	-	-	-	39,022	54,345				54,345
Jul-21	2,729,178	8,185	-	-	28,308	-	-	-	-	-	-	-	-	-	(12,084)	(109,793)				(109,793)
Aug-21	4,407,918	21,309	-	-	28,469	-	-	-	-	-	-	-	-	-	1,492	(50,188)				(50,188)
Sep-21	5,835,778	18,283	-	-	23,168	-	-	-	-	-	-	-	-	-	(53,013)	(107,076)				(107,076)
Oct-21	1,424,124	61,404	-	-	24,288	-	-	-	-	-	-	-	-	-	(26,756)	(204,076)				(204,076)
Nov-21	2,563,236	10,835	-	-	20,797	-	-	-	-	-	-	-	-	-	(26,756)	(89,333)				(89,333)
Dec-21	785,772	19,189	-	-	15,234	-	-	-	-	-	-	-	-	-	(12,801)	(72,165)				(72,165)
Jan-22	1,448,460	6,181	-	-	12,537	-	-	-	-	-	-	-	-	-	(50,558)	(125,057)				(125,057)
Feb-22	2,241,252	10,214	-	-	15,491	-	-	-	-	-	-	-	-	-	(50,558)	(117,721)				(117,721)
Mar-22	983,502	16,852	-	-	18,526	-	-	-	-	-	-	-	-	-	(37,289)	(94,189)				(94,189)
Apr-22	2,348,658	7,626	-	-	24,744	-	-	-	-	-	-	-	-	-	(50,558)	(109,519)				(109,519)
May-22	3,899,610	18,368	-	-	27,477	-	-	-	-	-	-	-	-	-	(50,558)	(94,389)				(94,389)
Jun-22	1,746,342	28,366	-	-	30,395	-	-	-	-	-	-	-	-	-	(37,289)	(66,195)				(66,195)
Jul-22	1,763,658	13,377	-	-	29,867	-	-	-	-	-	-	-	-	-	(50,558)	(92,596)				(92,596)
Aug-22	3,555,396	13,948	-	-	30,180	-	-	-	-	-	-	-	-	-	(50,558)	(89,275)				(89,275)
Sep-22	5,191,524	26,752	-	-	28,991	-	-	-	-	-	-	-	-	-	(37,289)	(61,880)				(61,880)
	Prior Col 15 + Col 12 - Col 13 - Col 14	WP-SS-SLIII-2.xls 'SREC Inv.' Col 28	WP-SS-SLIII-2.xls 'SREC Inv.' Col 29	Included in Col 14	WP-SS-SLIII-2.xls 'Loans' 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	Col 3a * WACC Differential Multiplier	Col 3b * WACC Differential Multiplier	Col 10 * Return on SREC Inv Differential Factor	Col 30 - Col 31 - Col 32 - Col 33
Annual Summary																				
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	375,770	375,770	-	-	-	375,770
2014	15,546	308	-	-	6,389	-	-	-	-	-	-	-	-	-	1,328,996	1,335,693	-	-	-	1,335,693
2015	97,643	12,408	-	-	26,952	-	-	-	-	-	-	-	-	-	1,434,146	1,407,608	-	-	-	1,407,608
2016	373,507	25,042	-	-	34,923	-	-	-	-	-	-	-	-	-	1,157,290	1,327,871	-	-	-	1,327,871
2017	207,982	50,945	-	-	233,269	-	-	-	-	-	-	-	-	-	745,780	1,224,702	-	-	-	1,224,702
2018	421,755	75,081	-	-	381,080	-	-	-	-	-	-	-	-	-	(91,418)	(401,349)	(40,004)	(5,496)	1,407	(357,255)
2019	964,020	116,351	-	-	304,750	-	-	-	-	-	-	-	-	-	(227,843)	(923,854)	-	-	-	(923,854)
2020	1,191,873	137,845	-	-	389,935	-	-	-	-	-	-	-	-	-	(828,139)	(1,638,688)	-	-	-	(1,638,688)
2021	785,772	210,119	-	-	255,417	-	-	-	-	-	-	-	-	-	(359,575)	(1,278,547)	-	-	-	(1,278,547)
2022	753,246	208,829	-	-	277,525	-	-	-	-	-	-	-	-	-	(556,259)	(1,094,908)	-	-	-	(1,094,908)
2023	703,404	196,955	-	-	261,888	-	-	-	-	-	-	-	-	-	(585,704)	(922,588)	-	-	-	(922,588)
2024	567,216	175,999	-	-	232,587	-	-	-	-	-	-	-	-	-	(655,345)	(812,668)	-	-	-	(812,668)
2025	452,790	139,004	-	-	186,835	-	-	-	-	-	-	-	-	-	(678,542)	(714,688)	-	-	-	(714,688)
2026	304,668	110,021	-	-	128,841	-	-	-	-	-	-	-	-	-	(683,519)	(636,019)	-	-	-	(636,019)
2027	67,392	49,136	-	-	63,278	-	-	-	-	-	-	-	-	-	(568,975)	(529,343)	-	-	-	(529,343)
Total		1,508,043	-	-	2,783,669	-	-	-	-	-	-	-	-	-	(193,337)	(3,281,008)	(40,004)	(5,496)	1,407	(3,236,914)
Oct 2021 - Sep 2022		233,112	-	-	278,527	-	-	-	-	-	-	-	-	-	(481,528)	(1,216,396)	-	-	-	(1,216,396)

**PSE&G Solar Loan III Program
(Over)/Under Calculation**

Schedule SS-SLIII-3 Update
Page 1 of 4

Actual data through September 2021

Existing / Forecasted SLIII Rate (w/o SUT)	-0.0000600	-0.0000600	-0.0000600	-0.0000600	-0.0000600	-0.0000890	-0.0000890
	93	94	95	96	97	98	99
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>	<u>Sep-20</u>	<u>Oct-20</u>	<u>Nov-20</u>	<u>Dec-20</u>	<u>Jan-21</u>	<u>Feb-21</u>	<u>Mar-21</u>
(1) Solar Loan III GPRC Revenue	(205,297)	(174,400)	(170,230)	(205,755)	(179,038)	(307,316)	(284,245)
(2) Revenue Requirements (excluding Incremental WACC)	<u>27,947</u>	<u>(71,911)</u>	<u>(135,114)</u>	<u>(335,467)</u>	<u>(163,483)</u>	<u>3,728</u>	<u>(168,597)</u>
(3) Monthly (Over)/Under Recovery	233,244	102,489	35,117	(129,712)	15,555	311,045	115,647
(4) Deferred Balance	(2,208,632)	(2,106,143)	(2,071,026)	(2,200,738)	(2,185,183)	(1,909,146)	(1,793,499)
(5) Monthly Interest Rate	0.1783%	0.1783%	0.1783%	0.1783%	0.0233%	0.0233%	0.0233%
(6) After Tax Monthly Interest Expense/(Credit)	(2,981)	(2,766)	(2,678)	(2,738)	(368)	(343)	(311)
(7) Cumulative Interest	(26,458)	(29,224)	(31,901)	(34,640)	(35,007)	(343)	(654)
(8) Balance Added to Subsequent Year's Revenue Requirements	(2,235,090)	(2,135,367)	(2,102,928)	(2,235,378)	(2,220,191)	(1,909,489)	(1,794,153)
(9) Net Sales - kWh (000)							
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cummulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	(1,671,625.3)	(1,550,946.0)	(1,501,483.6)	(1,535,485.8)	(1,576,519.4)	(1,471,706.5)	(1,330,915.5)

PSE&G Solar Loan III Program

(Over)/Under Calculation

Actual data through September 2021

Schedule SS-SLIII-3 Update

Page 2 of 4

Existing / Forecasted SLIII Rate (w/o SUT)	-0.0000890	-0.0000890	-0.0000890	-0.0000890	-0.0000890	-0.0000890	-0.0000430
	100	101	102	103	104	105	106
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>	<u>Apr-21</u>	<u>May-21</u>	<u>Jun-21</u>	<u>Jul-21</u>	<u>Aug-21</u>	<u>Sep-21</u>	<u>Oct-21</u>
(1) Solar Loan III GPRC Revenue	(242,335)	(269,170)	(327,669)	(377,994)	(387,072)	(297,499)	(128,179)
(2) Revenue Requirements (excluding Incremental WACC)	<u>(166,594)</u>	<u>(205,315)</u>	<u>54,345</u>	<u>(109,793)</u>	<u>(50,188)</u>	<u>(107,076)</u>	<u>(204,076)</u>
(3) Monthly (Over)/Under Recovery	75,741	63,854	382,014	268,201	336,884	190,423	(75,897)
(4) Deferred Balance	(1,717,757)	(1,653,903)	(1,271,889)	(1,003,688)	(666,803)	(476,381)	(553,748)
(5) Monthly Interest Rate	0.0158%	0.0158%	0.0158%	0.0150%	0.0133%	0.0133%	0.0133%
(6) After Tax Monthly Interest Expense/(Credit)	(200)	(192)	(167)	(123)	(80)	(55)	(49)
(7) Cumulative Interest	(854)	(1,046)	(1,212)	(1,335)	(1,415)	(1,470)	(49)
(8) Balance Added to Subsequent Year's Revenue Requirements	(1,718,611)	(1,654,949)	(1,273,101)	(1,005,023)	(668,218)	(477,851)	(553,797)
(9) Net Sales - kWh (000)							2,980,903
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cummulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	(1,262,121.0)	(1,211,943.4)	(1,051,675.8)	(817,956.0)	(600,458.1)	(410,917.6)	(370,279.7)

**PSE&G Solar Loan III Program
(Over)/Under Calculation**

Schedule SS-SLIII-3 Update
Page 3 of 4

Actual data through September 2021

Existing / Forecasted SLIII Rate (w/o SUT)	-0.0000430	-0.0000430	-0.0000430	-0.0000430	-0.0000430	-0.0000430	-0.0000430
	107	108	109	110	111	112	113
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>	<u>Apr-22</u>	<u>May-22</u>
(1) Solar Loan III GPRC Revenue	(121,072)	(141,463)	(148,081)	(130,088)	(132,442)	(118,227)	(132,145)
(2) Revenue Requirements (excluding Incremental WACC)	<u>(89,333)</u>	<u>(72,165)</u>	<u>(125,057)</u>	<u>(117,721)</u>	<u>(94,189)</u>	<u>(109,519)</u>	<u>(94,389)</u>
(3) Monthly (Over)/Under Recovery	31,739	69,298	23,024	12,366	38,254	8,707	37,756
(4) Deferred Balance	(522,008)	(452,711)	(429,687)	(417,320)	(379,067)	(370,359)	(332,603)
(5) Monthly Interest Rate	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%
(6) After Tax Monthly Interest Expense/(Credit)	(52)	(47)	(42)	(41)	(38)	(36)	(34)
(7) Cumulative Interest	(101)	(148)	(190)	(231)	(269)	(305)	(338)
(8) Balance Added to Subsequent Year's Revenue Requirements	(522,109)	(452,858)	(429,877)	(417,551)	(379,335)	(370,664)	(332,942)
(9) Net Sales - kWh (000)	2,815,630	3,289,830	3,443,740	3,025,300	3,080,054	2,749,463	3,073,141
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cummulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	(386,680.5)	(350,362.8)	(317,177.7)	(304,456.6)	(286,261.2)	(269,381.1)	(252,679.9)

**PSE&G Solar Loan III Program
(Over)/Under Calculation**

Schedule SS-SLIII-3 Update

Page 4 of 4

Actual data through September 2021

Existing / Forecasted SLIII Rate (w/o SUT)		-0.0000430	-0.0000430	-0.0000430	-0.0000430	
		114	115	116	117	
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>		<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>	
(1)	Solar Loan III GPRC Revenue	(149,968)	(180,104)	(182,511)	(141,357)	SL III Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	<u>(66,195)</u>	<u>(92,596)</u>	<u>(89,275)</u>	<u>(61,880)</u>	From SS-SLIII-2, Col 22 - Row 10
(3)	Monthly (Over)/Under Recovery	83,773	87,508	93,236	79,477	Row 2 - Row 1
(4)	Deferred Balance	(248,831)	(161,323)	(68,087)	11,390	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.0133%	0.0133%	0.0133%	0.0133%	Monthly Interest Rate
(6)	After Tax Monthly Interest Expense/(Credit)	(28)	(20)	(11)	(3)	(Prev Row 4 + Row 4) / 2 * (3) (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	(366)	(386)	(397)	(400)	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	(249,197)	(161,708)	(68,484)	10,991	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,487,627	4,188,475	4,244,434	3,287,379	
(10)	Incremental Interest From WACC Change	-	-	-	-	
(11)	Incremental Interest Transfer to Deferred Balance					
(12)	Cummulative Incremental Interest	-	-	-	-	Prev Row 11 + Row 10
(13)	Average Net of Tax Deferred Balance	(208,996.5)	(147,429.6)	(82,461.3)	(20,379.7)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

PSE&G Carbon Abatement Program Proposed Rate Calculations

Schedule SS-CA-1

Actual results through 9/30/2021

(\$'s Unless Specified)

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 21 - Sep 22	Revenue Requirements	127,397	409,549	SS-2E/G, Col 22
2	Sep-21	(Over) / Under Recovered Balance	(54,168)	(69,079)	- SS-3E/G, Col 5
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>31</u>	<u>(150)</u>	- SS-3E/G, Col 10
4	Oct 21 - Sep 22	Total Target Rate Revenue	73,259	340,320	Line 1 + Line 2 + Line 3
5	Oct 21 - Sep 22	Forecasted kWh / Therms (000)	39,665,976	2,767,089	
6		Updated Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000002	0.000123	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000002	0.000120	
8		Existing Rate w/o SUT (\$/kWh)	0.000016	0.000681	
9		Proposed Rate w/o SUT (\$/kWh)	0.000002	0.000120	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	0.000002	0.000128	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000014)	(0.000561)	(Line 9 - Line 8)
12		Resultant CA Revenue Increase / (Decrease)	(555,324)	(1,552,337)	(Line 5 * Line 11 * 1,000)

**PSE&G Carbon Abatement Program
Electric Revenue Requirements Calculation**

Schedule SS-CA-2E

Page 1 of 2

Actual results through 9/30/2021

Monthly WACC effective 07/01/2010	0.94%	Effective 1/1/2018	0.81980000%
Inc. tax rate effective 07/01/2010	41.08%	Effective 1/1/2018	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>
Monthly Calculation											
Oct-20	-	-	15,823,110	62,098	2,015	15,187,631	635,479	1,159	53,547	(14,726)	150,646
Nov-20	-	-	15,823,110	59,200	2,015	15,248,847	574,263	1,159	51,186	(14,063)	136,583
Dec-20	-	-	15,823,110	57,804	2,015	15,308,666	514,444	1,159	50,036	(13,739)	122,844
Jan-21	-	-	15,823,110	56,514	2,015	15,367,196	455,914	584	48,975	(13,602)	109,241
Feb-21	-	-	15,823,110	53,593	2,015	15,422,804	400,306	584	46,570	(12,927)	96,315
Mar-21	-	-	15,823,110	49,354	2,015	15,474,174	348,936	584	43,109	(11,954)	84,361
Apr-21	-	-	15,823,110	43,881	2,015	15,520,070	303,040	584	38,709	(10,717)	73,644
May-21	-	-	15,823,110	38,817	2,015	15,560,902	262,208	584	34,637	(9,572)	64,072
Jun-21	-	-	15,823,110	33,822	2,015	15,596,740	226,370	584	30,514	(8,413)	55,659
Jul-21	-	-	15,823,110	31,137	2,015	15,629,892	193,218	576	28,340	(7,804)	47,854
Aug-21	-	-	15,823,110	26,187	1,008	15,657,087	166,023	584	23,263	(6,375)	41,480
Sep-21	-	-	15,823,110	24,285	-	15,681,372	141,738	584	20,713	(5,658)	35,822
Oct-21	-	-	15,823,110	21,862	-	15,703,233	119,877	584	18,745	(5,105)	30,717
Nov-21	-	-	15,823,110	18,786	-	15,722,019	101,091	584	16,259	(4,406)	26,311
Dec-21	-	-	15,823,110	12,801	-	15,734,820	88,290	584	11,322	(3,018)	23,292
Jan-22	-	-	15,823,110	12,484	-	15,747,304	75,806	-	11,044	(3,105)	20,188
Feb-22	-	-	15,823,110	9,463	-	15,756,766	66,344	-	8,558	(2,406)	17,782
Mar-22	-	-	15,823,110	8,564	-	15,765,331	57,780	-	7,778	(2,186)	15,596
Apr-22	-	-	15,823,110	7,757	-	15,773,088	50,022	-	7,115	(2,000)	13,596
May-22	-	-	15,823,110	6,621	-	15,779,708	43,402	-	6,078	(1,709)	11,887
Jun-22	-	-	15,823,110	5,922	-	15,785,630	37,480	-	5,504	(1,547)	10,340
Jul-22	-	-	15,823,110	4,976	-	15,790,606	32,504	-	4,637	(1,303)	9,036
Aug-22	-	-	15,823,110	4,484	-	15,795,090	28,020	-	4,231	(1,189)	7,847
Sep-22	-	-	15,823,110	4,025	-	15,799,115	23,995	-	3,850	(1,082)	6,765
	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	Prior Month + Col 10
Annual Summary											
2009	7,801,331	-	7,801,331	175,259	-	175,259	7,626,071	7,624,915	172,154	3,061,892	3,061,892
2010	718,111	-	8,519,442	800,256	-	975,515	7,543,926	622,531	781,175	(65,177)	2,996,715
2011	5,400,371	-	13,919,813	1,134,555	-	2,110,070	11,809,743	4,403,841	1,054,945	1,375,861	4,372,575
2012	1,242,084	-	15,161,897	1,471,723	-	3,581,793	11,580,104	1,070,395	1,332,884	(107,841)	4,264,734
2013	293,346	246,261	15,701,504	1,531,179	36,352	5,149,324	10,552,180	334,977	1,422,832	(446,934)	3,817,800
2014	677	-	15,702,180	1,545,584	49,830	6,744,738	8,957,442	79,480	1,450,631	(563,324)	3,254,476
2015	-	-	15,702,180	1,545,592	49,830	8,340,160	7,362,020	49,050	1,450,771	(575,883)	2,678,593
2016	-	120,930	15,823,110	1,545,592	58,900	9,944,652	5,878,458	73,856	1,481,178	(578,184)	2,100,409
2017	-	-	15,823,110	1,545,592	74,016	11,564,260	4,258,850	67,018	1,475,007	(578,459)	1,521,951
2018	-	-	15,823,110	1,545,592	34,774	13,144,626	2,678,484	46,296	1,444,559	(393,052)	648,279
2019	-	-	15,823,110	1,370,333	24,186	14,539,144	1,283,966	10,156	1,249,272	(348,315)	299,963
2020	-	-	15,823,110	745,336	24,186	15,308,666	514,444	13,907	644,002	(177,120)	122,844
2021	-	-	15,823,110	411,037	15,116	15,734,820	88,290	7,006	361,155	(99,551)	23,292
Oct 21 - Sep 22	-	-	-	117,743	-	15,799,115	23,995	1,753	105,123	(29,057)	6,765

**PSE&G Carbon Abatement Program
ELECTRIC Revenue Requirements Calculation**

Schedule SS-CA-2E

Page 2 of 2

Actual results through 9/30/2021

Monthly WACC effective 07/01/2010	0.94%	Effective 1/1/2018	0.82%
Inc. tax rate effective 07/01/2010	41.08%	Effective 1/1/2018	28.11%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
	<u>Excess Deferred</u>	<u>Excess Deferred</u>	<u>Excess Deferred</u>		<u>Return</u>	<u>Program</u>	<u>Administrative</u>	<u>Net Capacity</u>	<u>Tax Adjustment</u>	<u>Tax Adjustment</u>	<u>Revenue</u>
	<u>Req Liab</u>	<u>Transfer to TAC</u>	<u>Ending Balance</u>	<u>Net Investment</u>	<u>Requirement</u>	<u>Investment</u>	<u>costs</u>	<u>Revenue</u>	<u>Flow Thru</u>	<u>Excess Deferred</u>	<u>Requirements</u>
	<u>Transfer</u>					<u>Repayments</u>					
Monthly Calculation											
Oct-20	-	-	-	484,833	4,177	-	-	-	4,132	-	72,422
Nov-20	-	-	-	437,680	3,781	1,673	-	-	4,576	-	71,245
Dec-20	-	-	-	391,600	3,399	(1,673)	-	-	3,171	-	64,717
Jan-21	-	-	-	346,673	3,026	-	-	-	3,736	-	65,292
Feb-21	-	-	-	303,991	2,667	-	-	-	3,534	-	61,810
Mar-21	-	-	-	264,576	2,331	-	-	-	3,230	-	56,930
Apr-21	-	-	-	229,396	2,025	-	-	-	2,810	-	50,731
May-21	-	-	-	198,136	1,752	-	-	-	2,423	-	45,008
Jun-21	-	-	-	170,711	1,512	(10)	-	-	2,078	-	39,417
Jul-21	-	-	-	145,363	1,296	2	-	-	1,882	-	36,332
Aug-21	-	-	-	124,543	1,106	-	-	-	1,538	-	29,839
Sep-21	-	-	-	105,917	945	-	-	-	1,397	-	26,626
Oct-21	-	-	-	89,160	800	-	-	-	1,219	-	23,880
Nov-21	-	-	-	74,780	672	-	-	-	988	-	20,445
Dec-21	-	-	-	64,998	573	-	-	-	578	-	13,952
Jan-22	-	-	-	55,618	494	-	-	-	563	-	13,541
Feb-22	-	-	-	48,562	427	-	-	-	354	-	10,243
Mar-22	-	-	-	42,184	372	-	-	-	307	-	9,243
Apr-22	-	-	-	36,427	322	-	-	-	251	-	8,330
May-22	-	-	-	31,515	278	-	-	-	212	-	7,111
Jun-22	-	-	-	27,140	240	-	-	-	163	-	6,326
Jul-22	-	-	-	23,468	207	-	-	-	133	-	5,316
Aug-22	-	-	-	20,174	179	-	-	-	99	-	4,761
Sep-22	-	-	-	17,231	153	-	-	-	68	-	4,247
	See WP-SS- EEE-1.xls 'AmortE' wksht	GPRC EDT include in base rate ADIT and refunded through TAC	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 15 + Col 15) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Net Capacity Revenue	See WP-SS-CA- 1.xlsx 'AmortE' wksht	N/A	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20
Annual Summary											
2009	-	-	-	4,564,179	94,250	-	588,677	-	2,165	-	860,352
2010	-	-	-	4,547,212	501,311	(47,739)	62,199	-	(19,984)	-	1,296,043
2011	-	-	-	7,437,168	673,863	(178,501)	496,905	-	(68,960)	-	2,057,861
2012	-	-	-	7,315,370	844,428	(447,942)	218,113	-	(215,548)	-	1,870,774
2013	-	-	-	6,734,380	801,131	(376,037)	104,496	(29,766)	(161,319)	-	1,906,037
2014	-	-	-	5,702,966	703,295	(156,696)	29,292	(127,011)	(8,307)	-	2,035,989
2015	-	-	-	4,683,427	587,289	(130,172)	33,634	(81,746)	10,097	-	2,014,525
2016	-	-	-	3,778,049	477,266	(62,654)	9,572	(13,659)	42,300	-	2,057,318
2017	-	-	-	2,736,899	368,393	(19,201)	522	-	87,445	-	2,056,768
2018	480,620	(480,620)	-	2,030,205	216,462	(716)	16	-	52,822	-	1,848,950
2019	-	-	-	984,002	144,098	(17)	-	-	56,787	-	1,595,386
2020	-	-	-	7,914,185	67,309	-	-	-	49,080	-	885,910
2021	-	-	-	2,118,245	18,704	(8)	-	-	25,412	-	470,262
Oct 21 - Sep 22	-	-	-	17,231	4,719	-	-	-	4,935	-	127,397

**PSE&G Carbon Abatement Program
Gas Revenue Requirements Calculation**

Schedule SS-CA-2G

Page 1 of 2

Actual results through 9/30/2021

Monthly WACC effective 07/01/2010	0.94%	Effective 1/1/2018	0.82%
Inc. Tax rate effective 07/01/2010	41.08%	Effective 1/1/2018	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Accumulated Deferred Income Tax
Monthly Calculation											
Oct-20	-	-	30,456,505	182,995	3,850	28,760,559	1,695,946	2,214	152,807	(42,332)	387,203
Nov-20	-	-	30,456,505	164,104	3,850	28,928,513	1,527,993	2,214	137,509	(38,032)	349,172
Dec-20	-	-	30,456,505	155,177	3,850	29,087,539	1,368,966	2,214	130,228	(35,985)	313,187
Jan-21	-	-	30,456,505	146,907	3,850	29,238,296	1,218,209	1,116	123,489	(34,399)	278,788
Feb-21	-	-	30,456,505	128,972	3,850	29,371,118	1,085,387	1,116	109,009	(30,329)	248,459
Mar-21	-	-	30,456,505	123,300	3,850	29,498,267	958,238	1,116	104,365	(29,023)	219,436
Apr-21	-	-	30,456,505	112,237	3,850	29,614,353	842,152	1,116	95,420	(26,509)	192,927
May-21	-	-	30,456,505	103,751	3,850	29,721,953	734,552	1,116	88,538	(24,574)	168,353
Jun-21	-	-	30,456,505	96,746	3,850	29,822,549	633,956	1,116	82,865	(22,979)	145,373
Jul-21	-	-	30,456,505	86,829	3,850	29,913,227	543,278	1,062	74,799	(20,728)	124,646
Aug-21	-	-	30,456,505	78,541	1,925	29,993,693	462,812	1,116	66,213	(18,299)	106,347
Sep-21	-	-	30,456,505	71,955	-	30,065,648	390,857	1,116	58,933	(16,252)	90,095
Oct-21	-	-	30,456,505	65,061	-	30,130,710	325,795	1,116	53,297	(14,668)	75,427
Nov-21	-	-	30,456,505	59,841	-	30,190,551	265,954	1,116	49,016	(13,465)	61,962
Dec-21	-	-	30,456,505	46,085	-	30,236,636	219,869	1,116	37,901	(10,340)	51,622
Jan-22	-	-	30,456,505	40,914	-	30,277,550	178,955	-	33,665	(9,463)	42,159
Feb-22	-	-	30,456,505	34,592	-	30,312,142	144,363	-	28,480	(8,006)	34,153
Mar-22	-	-	30,456,505	30,278	-	30,342,420	114,085	-	24,956	(7,015)	27,138
Apr-22	-	-	30,456,505	25,087	-	30,367,508	88,998	-	20,731	(5,828)	21,310
May-22	-	-	30,456,505	21,407	-	30,388,915	67,590	-	17,716	(4,980)	16,330
Jun-22	-	-	30,456,505	16,914	-	30,405,829	50,676	-	14,060	(3,952)	12,378
Jul-22	-	-	30,456,505	14,024	-	30,419,854	36,651	-	11,697	(3,288)	9,090
Aug-22	-	-	30,456,505	10,877	-	30,430,730	25,775	-	9,129	(2,566)	6,524
Sep-22	-	-	30,456,505	7,990	-	30,438,720	17,785	-	6,760	(1,900)	4,624
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	Prior Month + Col 10
Annual Summary											
2009	6,989,201	-	6,989,201	192,206	-	192,206	6,796,995	6,725,154	183,566	2,687,546	2,687,546
2010	4,215,111	-	11,204,312	803,315	-	995,521	10,208,791	3,575,457	767,274	1,153,714	3,841,260
2011	13,091,067	-	24,295,379	1,862,333	-	2,857,854	21,437,525	10,617,304	1,631,578	3,691,696	7,532,956
2012	5,234,789	-	29,530,167	2,767,547	-	5,625,401	23,904,766	4,298,695	2,368,435	793,028	8,325,984
2013	290,879	399,955	30,221,002	2,977,750	59,054	8,662,205	21,558,797	319,872	2,600,915	(937,144)	7,388,840
2014	4,528	-	30,225,530	2,982,506	80,927	11,725,638	18,499,893	132,514	2,626,977	(1,024,825)	6,364,015
2015	-	-	30,225,530	2,982,557	80,927	14,789,122	15,436,408	81,421	2,627,376	(1,045,980)	5,318,034
2016	-	230,975	30,456,505	2,982,557	98,250	17,869,930	12,586,575	217,399	2,769,641	(1,048,563)	4,269,471
2017	-	-	30,456,505	2,982,557	127,122	20,979,609	9,476,896	119,907	2,673,728	(1,049,212)	3,220,260
2018	-	-	30,456,505	2,982,557	63,389	24,025,555	6,430,950	120,212	2,662,662	(714,683)	1,488,645
2019	-	-	30,456,505	2,790,351	46,195	26,862,102	3,594,403	7,647	2,390,319	(669,769)	818,875
2020	-	-	30,456,505	2,179,243	46,195	29,087,539	1,368,966	26,562	1,825,526	(505,689)	313,187
2021	-	-	30,456,505	1,120,225	28,872	30,236,636	219,869	13,342	943,845	(261,564)	51,622
Oct 21 - Sep 22	-	-		373,072	-	30,438,720	17,785	3,349	307,409	(85,471)	4,624

**PSE&G Carbon Abatement Program
Gas Revenue Requirements Calculation**

Schedule SS-CA-2G

Page 2 of 2

Actual results through 9/30/2021

Monthly WACC effective 07/01/2010	0.94%	Effective 1/1/2018	0.82%
Inc. Tax rate effective 07/01/2010	41.08%	Effective 1/1/2018	28.11%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
	<u>Excess Deferred</u>	<u>Excess Deferred</u>	<u>Excess Deferred</u>		<u>Return</u>	<u>Program</u>	<u>Administrative</u>	<u>Net Capacity</u>	<u>Tax Adjustment</u>	<u>Excess</u>	<u>Revenue</u>
	<u>Reg Liab</u>	<u>Transfer to TAC</u>	<u>Ending Balance</u>	<u>Net Investment</u>	<u>Requirement</u>	<u>Investment</u>	<u>costs</u>	<u>Revenue</u>		<u>Deferred Flow</u>	<u>Requirements</u>
	<u>Transfer</u>					<u>Repayments</u>				<u>Thru</u>	
Monthly Calculation											
Oct-20	-	-	-	1,308,743	11,321	-	-	-	13,309	-	211,475
Nov-20	-	-	-	1,178,821	10,197	11,195	-	-	16,282	-	205,627
Dec-20	-	-	-	1,055,779	9,160	(11,195)	-	-	6,883	-	163,874
Jan-21	-	-	-	939,421	8,178	-	-	-	10,662	-	169,597
Feb-21	-	-	-	836,928	7,281	-	-	-	9,311	-	149,414
Mar-21	-	-	-	738,802	6,459	-	-	-	8,909	-	142,517
Apr-21	-	-	-	649,225	5,690	-	-	-	8,081	-	129,857
May-21	-	-	-	566,199	4,982	-	-	-	7,453	-	120,036
Jun-21	-	-	-	488,582	4,324	(68)	-	-	6,907	-	111,758
Jul-21	-	-	-	418,632	3,719	14	-	-	6,214	-	100,625
Aug-21	-	-	-	356,465	3,177	-	-	-	5,573	-	89,216
Sep-21	-	-	-	300,762	2,694	-	-	-	5,092	-	79,740
Oct-21	-	-	-	250,368	2,259	-	-	-	4,600	-	71,921
Nov-21	-	-	-	203,992	1,862	-	-	-	4,233	-	65,936
Dec-21	-	-	-	168,247	1,526	-	-	-	3,200	-	50,811
Jan-22	-	-	-	136,796	1,250	-	-	-	2,834	-	44,999
Feb-22	-	-	-	110,210	1,012	-	-	-	2,390	-	37,995
Mar-22	-	-	-	86,947	808	-	-	-	2,081	-	33,167
Apr-22	-	-	-	67,687	634	-	-	-	1,703	-	27,424
May-22	-	-	-	51,260	488	-	-	-	1,443	-	23,338
Jun-22	-	-	-	38,298	367	-	-	-	1,116	-	18,398
Jul-22	-	-	-	27,561	270	-	-	-	910	-	15,205
Aug-22	-	-	-	19,251	192	-	-	-	683	-	11,752
Sep-22	-	-	-	13,161	133	-	-	-	481	-	8,603
	See WP-SS- EEE-1.xls 'AmortE' wksht	GPRC EDT include in base rate ADIT and refunded through TAC	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11	(Prior Col 15 + Col 15) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Net Capacity Revenue	See WP-SS-CA- 1.xlsx 'AmortG' wksht	N/A	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20
Annual Summary											
2009	-	-	-	4,109,449	109,292	-	1,214,132	-	6,025	-	1,521,655
2010	-	-	-	6,367,531	500,211	-	23,270	-	25,132	-	1,351,927
2011	-	-	-	13,904,569	1,178,749	(237,900)	725,001	-	(4,982)	-	3,523,202
2012	-	-	-	15,578,782	1,711,470	(787,204)	308,568	-	(270,629)	-	3,729,752
2013	-	-	-	14,169,957	1,700,459	(923,007)	200,750	-	(339,683)	-	3,675,322
2014	-	-	-	12,135,878	1,487,590	(863,284)	61,295	-	(297,641)	-	3,451,392
2015	-	-	-	10,118,374	1,258,338	(819,189)	193,972	-	(267,135)	-	3,429,470
2016	-	-	-	8,317,104	1,040,167	(436,971)	34,308	-	(87,727)	-	3,630,585
2017	-	-	-	6,256,636	824,084	(128,498)	974	-	214,397	-	4,020,636
2018	1,016,932	(1,016,932)	-	4,942,305	512,864	(4,794)	30	-	147,995	-	3,702,041
2019	-	-	-	2,775,528	375,712	(117)	-	-	174,435	-	3,386,577
2020	-	-	-	21,882,735	186,444	-	-	-	156,371	-	2,568,253
2021	-	-	-	5,917,625	52,151	(55)	-	-	80,235	-	1,281,427
Oct 21 - Sep 22	-	-	-	13,161	10,802	-	-	-	25,675	-	409,549

**PSE&G Carbon Abatement Program
Electric Over/(Under) Calculation**

Schedule SS-CA-3E

Actual results through 9/30/2021

Tax Rate effective 07/01/10	41.08%	Effective 1/1/2018	28.11%
Existing Rate / kWh (w/o SUT)	\$0.000016		
Proposed Rate / kWh (w/o SUT)	\$0.000002		

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</u>	Electric Revenues	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Monthly Calculations										
Oct-20	(40,322)	63,947	72,422	(8,475)	(48,797)	(44,559)	2.14%	(57)	-	(688)
Nov-20	(48,797)	62,418	71,245	(8,827)	(57,624)	(53,211)	2.14%	(68)		(756)
Dec-20	(57,624)	75,443	64,717	10,726	(46,898)	(52,261)	2.14%	(67)		(823)
Jan-21	(46,898)	65,647	65,292	356	(46,542)	(46,720)	0.28%	(8)		(831)
Feb-21	(47,373)	55,248	61,810	(6,562)	(53,935)	(50,654)	0.18%	(5)	(831)	(5)
Mar-21	(53,935)	51,100	56,930	(5,830)	(59,765)	(56,850)	0.18%	(6)		(12)
Apr-21	(59,765)	43,566	50,731	(7,165)	(66,930)	(63,348)	0.19%	(7)		(19)
May-21	(66,930)	48,390	45,008	3,382	(63,548)	(65,239)	0.19%	(7)		(26)
Jun-21	(63,548)	58,907	39,417	19,489	(44,058)	(53,803)	0.19%	(6)		(32)
Jul-21	(44,058)	67,954	36,332	31,622	(12,437)	(28,248)	0.18%	(3)		(35)
Aug-21	(12,437)	69,586	29,839	39,748	27,311	7,437	0.16%	1		(35)
Sep-21	27,311	53,483	26,626	26,857	54,168	40,739	0.16%	4	-	(31)
Oct-21	54,137	5,962	23,880	(17,918)	36,219	45,178	0.16%	4	(31)	4
Nov-21	36,219	5,631	20,445	(14,814)	21,405	28,812	0.16%	3		7
Dec-21	21,405	6,580	13,952	(7,372)	14,032	17,718	0.16%	2		9
Jan-22	14,032	6,887	13,541	(6,654)	7,378	10,705	0.16%	1		10
Feb-22	7,378	6,051	10,243	(4,193)	3,186	5,282	0.16%	1		10
Mar-22	3,186	6,160	9,243	(3,083)	102	1,644	0.16%	0		10
Apr-22	102	5,499	8,330	(2,831)	(2,729)	(1,313)	0.16%	(0)		10
May-22	(2,729)	6,146	7,111	(965)	(3,694)	(3,212)	0.16%	(0)		10
Jun-22	(3,694)	6,975	6,326	650	(3,044)	(3,369)	0.16%	(0)		10
Jul-22	(3,044)	8,377	5,316	3,061	17	(1,514)	0.16%	(0)		10
Aug-22	17	8,489	4,761	3,728	3,744	1,881	0.16%	0		10
Sep-22	3,744	6,575	4,247	2,328	6,073	4,908	0.16%	0		10
	(Prior Col 5) + (Col 9)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	Col 2 - Col 3	Col 1 + Col 4	(Col 1 + Col 5) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 6 * (Col 7) / 12)*net of tax rate		Prior Month + Col 8 - Col 9

**PSE&G Carbon Abatement Program
Gas Over/(Under) Calculation**

Schedule SS-CA-3G

Actual results through 9/30/2021

Tax Rate effective 07/01/10	41.08%	Effective 1/1/2018	28.11%
Existing Rate / kWh (w/o SUT)	\$0.000681		
Proposed Rate / kWh (w/o SUT)	\$0.000120		

	(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>
Monthly Calculation										
Oct-20	(287,616)	112,356	211,475	(99,119)	(386,735)	(337,175)	2.14%	(432)	0	1,627
Nov-20	(386,735)	194,585	205,627	(11,042)	(397,777)	(392,256)	2.14%	(503)		1,124
Dec-20	(397,777)	341,790	163,874	177,916	(219,861)	(308,819)	2.14%	(396)		728
Jan-21	(219,861)	410,676	169,597	241,079	21,217	(99,322)	0.28%	(17)		711
Feb-21	21,929	310,124	149,414	160,710	182,638	102,283	0.18%	11	711	11
Mar-21	182,638	223,912	142,517	81,395	264,034	223,336	0.18%	24		35
Apr-21	264,034	122,909	129,857	(6,948)	257,086	260,560	0.19%	30		65
May-21	257,086	87,006	120,036	(33,029)	224,056	240,571	0.19%	27		92
Jun-21	224,056	63,322	111,758	(48,436)	175,620	199,838	0.19%	23		115
Jul-21	175,620	55,725	100,625	(44,900)	130,720	153,170	0.18%	17		131
Aug-21	130,720	55,493	89,216	(33,723)	96,997	113,859	0.16%	11		142
Sep-21	96,997	51,822	79,740	(27,918)	69,079	83,038	0.16%	8		150
Oct-21	69,229	15,693	71,921	(56,228)	13,001	41,115	0.16%	4	150	4
Nov-21	13,001	30,550	65,936	(35,386)	(22,385)	(4,692)	0.16%	(0)		3
Dec-21	(22,385)	50,089	50,811	(722)	(23,107)	(22,746)	0.16%	(2)		1
Jan-22	(23,107)	59,853	44,999	14,854	(8,253)	(15,680)	0.16%	(2)		(0)
Feb-22	(8,253)	52,852	37,995	14,857	6,604	(824)	0.16%	(0)		(0)
Mar-22	6,604	43,974	33,167	10,807	17,411	12,008	0.16%	1		1
Apr-22	17,411	26,448	27,424	(976)	16,435	16,923	0.16%	2		3
May-22	16,435	13,817	23,338	(9,521)	6,914	11,675	0.16%	1		4
Jun-22	6,914	10,512	18,398	(7,886)	(972)	2,971	0.16%	0		4
Jul-22	(972)	9,557	15,205	(5,648)	(6,619)	(3,796)	0.16%	(0)		4
Aug-22	(6,619)	8,937	11,752	(2,815)	(9,434)	(8,027)	0.16%	(1)		3
Sep-22	(9,434)	9,768	8,603	1,165	(8,269)	(8,852)	0.16%	(0.85)		2

(Prior Col 5) + (Col 9)	Forecasted Therms * Proposed Rate	See Revenue Requirements Schedule for Details	Col 2 - Col 3	Col 1 + Col 4	(Col 1 + Col 5) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 6 * (Col 7) / 12)*net of tax rate	Prior Month + Col 8 - Col 9
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PSE&G Energy Efficiency Economic Program Proposed Rate Calculations

Schedule SS-EEE-1

Actual results through 9/30/2021

SUT Rate 6.625%

(\$'s Unless Specified)

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 21 - Sep 22	Revenue Requirements	(238,222)	(159,308)	SS-2E/G, Col 22
2	Sep-21	(Over) / Under Recovered Balance	666,553	507,038	- SS-3E/G, Col 7
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>610</u>	<u>441</u>	- SS-3E/G, Col 12
4	Oct 21 - Sep 22	Total Target Rate Revenue	428,941	348,172	Line 1 + Line 2 + Line 3
5	Oct 21 - Sep 22	Forecasted kWh / Therms (000)	39,665,976	2,767,089	
6		Updated Calculated Rate w/o SUT (\$kWh or \$/Therm)	0.000011	0.000126	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$kWh or \$/Therm)	0.000011	0.000126	
8		Existing Rate w/o SUT (\$kWh or \$/Therm)	(0.000003)	(0.000120)	
9		Proposed Rate w/o SUT (\$kWh or \$/Therm)	0.000011	0.000126	Line 6
10		Proposed Rate w/ SUT (\$kWh or \$/Therm)	0.000012	0.000134	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000014	0.000246	(Line 9 - Line 7)
12		Resultant EEE Revenue Increase / (Decrease)	555,324	680,704	(Line 5 * Line 11 * 1,000)

**PSE&G Energy Efficiency Economic Program
Electric Revenue Requirements Calculation**

Schedule SS-EEE-2E

Page 1 of 2

Actual results through 9/30/2021				Thru 6/10	7/10 - 12/17	1/18 - 10/18	11/18 forward					
				Monthly WACC	0.94%	0.99%	0.86%	0.75%				
				Income Tax Rate	41.08%	40.85%	28.11%	28.11%				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)		
<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>		
Monthly Calculation												
Oct-20	-	113,184,861	11,948	4,043	113,038,100	146,760	2,325	14,657	(3,467)	32,994		
Nov-20	-	113,184,861	11,998	4,043	113,054,141	130,720	2,325	14,707	(3,481)	29,513		
Dec-20	-	113,184,861	10,623	4,043	113,068,807	116,054	2,325	13,333	(3,094)	26,419		
Jan-21	-	113,184,861	7,692	4,043	113,080,542	104,319	1,172	10,402	(2,594)	23,825		
Feb-21	-	113,184,861	7,712	4,043	113,092,297	92,564	1,172	10,422	(2,600)	21,225		
Mar-21	-	113,184,861	7,668	4,043	113,104,008	80,853	1,172	10,378	(2,588)	18,637		
Apr-21	-	113,184,861	7,668	4,043	113,115,719	69,141	1,172	10,378	(2,588)	16,050		
May-21	-	113,184,861	4,742	4,043	113,124,504	60,357	1,172	7,451	(1,765)	14,285		
Jun-21	-	113,184,861	4,733	4,043	113,133,280	51,581	1,172	7,443	(1,763)	12,522		
Jul-21	-	113,184,861	3,263	4,043	113,140,585	44,275	1,172	7,305	(1,724)	10,798		
Aug-21	-	113,184,861	3,263	2,021	113,145,869	38,991	1,172	5,284	(1,156)	9,642		
Sep-21	-	113,184,861	5,232	-	113,151,101	33,760	1,172	5,232	(1,141)	8,501		
Oct-21	-	113,184,861	4,232	-	113,155,333	29,528	1,172	4,232	(860)	7,641		
Nov-21	-	113,184,861	4,232	-	113,159,565	25,296	1,172	4,232	(860)	6,781		
Dec-21	-	113,184,861	4,232	-	113,163,797	21,064	1,172	4,232	(860)	5,921		
Jan-22	-	113,184,861	4,232	-	113,168,029	16,832	-	4,232	(1,190)	4,731		
Feb-22	-	113,184,861	4,232	-	113,172,261	12,600	-	4,232	(1,190)	3,542		
Mar-22	-	113,184,861	4,200	-	113,176,461	8,400	-	4,200	(1,181)	2,361		
Apr-22	-	113,184,861	4,200	-	113,180,661	4,200	-	4,200	(1,181)	1,181		
May-22	-	113,184,861	4,200	-	113,184,861	-	-	4,200	(1,181)	0		
Jun-22	-	113,184,861	-	-	113,184,861	-	-	-	-	0		
Jul-22	-	113,184,861	-	-	113,184,861	-	-	-	-	0		
Aug-22	-	113,184,861	-	-	113,184,861	-	-	-	-	0		
Sep-22	-	113,184,861	-	-	113,184,861	-	-	-	-	0		
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	Prior Month + Col 10		
Annual Summary												
2009	3,361,515	-	3,361,515	69,420	-	69,420	3,292,095	1,285,998	(8,953)	532,018	532,018	
2010	61,406,856	-	64,768,370	6,096,681	-	6,166,101	58,602,269	47,870,887	4,518,545	17,755,121	18,287,138	
2011	34,155,399	-	98,923,769	15,975,307	-	22,141,408	76,782,361	27,195,774	12,304,771	6,034,256	24,321,394	
2012	9,712,328	-	108,636,097	20,753,829	-	42,895,237	65,740,860	6,857,095	15,954,332	(3,716,221)	20,605,173	
2013	1,875,973	464,542	110,976,612	21,909,123	68,564	64,872,924	46,103,688	(124,131)	16,749,623	(6,892,928)	13,712,245	
2014	902,193	-	111,878,805	22,120,734	94,001	87,087,659	24,791,146	(115,121)	16,621,574	(6,836,940)	6,875,305	
2015	426,101	-	112,304,906	16,224,887	94,001	103,406,547	8,898,359	2,963,789	12,536,728	(3,910,545)	2,964,759	
2016	383,472	242,568	112,930,946	6,455,574	112,194	109,974,314	2,956,631	551,051	5,121,625	(1,867,079)	1,097,680	
2017	253,915	-	113,184,861	1,720,658	142,515	111,837,487	1,347,374	384,959	1,392,345	(411,517)	686,163	
2018	-	-	113,184,861	586,427	68,487	112,492,401	692,459	87,290	661,220	(161,332)	310,836	
2019	-	-	113,184,861	305,396	48,514	112,846,311	338,549	1,328	728,553	(204,423)	106,413	
2020	-	-	113,184,861	173,982	48,514	113,068,807	116,054	27,895	312,469	(79,994)	26,419	
Oct 21 - Sep 22	-	-	-	33,760	-	113,184,861	-	3,517	33,760	(8,501)	0	

**PSE&G Energy Efficiency Economic Program
Electric Revenue Requirements Calculation**

Actual results through 9/30/2021

Monthly WACC	Thru 6/10	7/10 - 12/17	1/18 - 10/18	11/18 forward
	0.94%	0.99%	0.86%	0.75%
Income Tax Rate	41.08%	40.85%	28.11%	28.11%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	<u>Excess Deferred</u>	<u>Excess Deferred</u>	<u>Excess Deferred</u>	<u>Net Investment</u>	<u>Return</u>	<u>Program</u>	<u>Administrative</u>	<u>Net Capacity</u>	<u>Tax Adjustment</u>	<u>Tax Adjustment</u>	<u>Revenue</u>	<u>Return</u>	<u>Impact of</u>	<u>Revenue</u>
	<u>Reg Liab Transfer</u>	<u>Transfer to</u>	<u>Ending</u>		<u>Requirement</u>	<u>Investment</u>	<u>costs</u>	<u>Revenue</u>	<u>Tax Adjustment</u>	<u>Flow Thru</u>	<u>Requirements</u>	<u>Previous</u>	<u>Change in</u>	<u>Requirement at</u>
		<u>TAC</u>	<u>Balance</u>			<u>Repayments</u>						<u>WACC</u>	<u>WACC</u>	<u>Previous</u>
														<u>WACC</u>
Monthly														
Calculation														
Oct-20	-	-	-	113,766	902	(13,780)	151	-	(4,867)	-	(1,602)	1,027	-	(1,602)
Nov-20	-	-	-	101,206	808	(24,369)	105	-	(9,007)	-	(16,424)	920	-	(16,424)
Dec-20	-	-	-	89,635	717	(19,442)	120	-	(7,081)	-	(11,020)	817	-	(11,020)
Jan-21	-	-	-	80,494	639	(20,386)	128	-	(7,450)	-	(15,333)	728	-	(15,333)
Feb-21	-	-	-	71,339	570	(17,794)	387	-	(6,436)	-	(11,518)	650	-	(11,518)
Mar-21	-	-	-	62,216	502	(20,882)	54	-	(7,644)	-	(16,258)	572	-	(16,258)
Apr-21	-	-	-	53,092	433	(20,386)	165	-	(7,450)	-	(15,526)	494	-	(15,526)
May-21	-	-	-	46,072	373	(54,892)	170	-	(20,942)	-	(66,507)	424	-	(66,507)
Jun-21	-	-	-	39,059	320	(16,561)	10	-	(5,954)	-	(13,409)	364	-	(13,409)
Jul-21	-	-	-	33,477	273	(19,994)	-	-	(7,818)	-	(20,235)	310	-	(20,235)
Aug-21	-	-	-	29,349	236	(16,133)	-	-	(6,308)	-	(16,921)	269	-	(16,921)
Sep-21	-	-	-	25,258	205	(15,772)	-	-	(6,167)	-	(16,502)	234	-	(16,502)
Oct-21	-	-	-	21,887	177	(18,383)	120	-	(7,188)	-	(21,042)	202	-	(21,042)
Nov-21	-	-	-	18,515	152	(17,076)	120	-	(6,677)	-	(19,250)	173	-	(19,250)
Dec-21	-	-	-	15,143	126	(17,076)	120	-	(6,677)	-	(19,275)	144	-	(19,275)
Jan-22	-	-	-	12,100	102	(17,076)	120	-	(6,677)	-	(19,299)	117	-	(19,299)
Feb-22	-	-	-	9,058	79	(17,076)	120	-	(6,677)	-	(19,322)	91	-	(19,322)
Mar-22	-	-	-	6,039	57	(15,772)	120	-	(6,167)	-	(17,563)	65	-	(17,563)
Apr-22	-	-	-	3,019	34	(15,772)	120	-	(6,167)	-	(17,585)	39	-	(17,585)
May-22	-	-	-	(0)	11	(15,772)	120	-	(6,167)	-	(17,608)	13	-	(17,608)
Jun-22	-	-	-	(0)	(0)	(15,772)	120	-	(6,167)	-	(21,820)	(0)	-	(21,820)
Jul-22	-	-	-	(0)	(0)	(15,772)	120	-	(6,167)	-	(21,820)	(0)	-	(21,820)
Aug-22	-	-	-	(0)	(0)	(15,772)	120	-	(6,167)	-	(21,820)	(0)	-	(21,820)
Sep-22	-	-	-	(0)	(0)	(15,772)	120	-	(6,167)	-	(21,820)	(0)	-	(21,820)
	See WP-SS-EEE-1.xls 'AmortE' wksht	GPRC EDT include in base rate ADIT and refunded through TAC	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 15 + Col 15) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See WP-MCM-EEE-1.xlsx	See WP-SS-EEE-1.xlsx 'AmortE' wksht	N/A (Flow-Thru Transferred to TAC)	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	(Prior Col 15 + Col 15) / 2 * 1/18-10/18 Monthly Pre Tax WACC	Col 16 - Col 23	Col 22 - Col 24
Annual														
Summary														
2009	-	-	-	2,760,077	27,205	-	826,424	-	54,126	-	977,174			
2010	-	-	-	40,315,131	2,109,100	(214,069)	4,047,353	-	942,049	-	12,981,115			
2011	-	-	-	52,460,966	5,249,180	(3,402,377)	2,608,969	-	185,196	-	20,616,276			
2012	-	-	-	45,135,687	5,761,935	(6,132,078)	1,501,359	(4,703)	(920,303)	-	20,960,040			
2013	-	-	-	32,391,444	4,592,432	(6,315,277)	805,424	(242,164)	(750,848)	-	20,067,253			
2014	-	-	-	17,915,841	2,984,600	(5,957,638)	389,784	(776,773)	(251,714)	-	18,602,994			
2015	-	-	-	5,933,600	1,294,834	(1,582,208)	37,014	(514,861)	1,519,324	-	17,072,992			
2016	-	-	-	1,858,952	425,932	(445,087)	71,726	(80,256)	691,346	-	7,231,429			
2017	-	-	-	661,211	137,267	(356,763)	17,070	(13,697)	78,775	-	1,725,825			
2018	213,995	(213,995)	-	381,624	40,140	(617,528)	13,974	120	(243,928)	-	(152,308)	40,876	(736)	(151,572)
2019	-	-	-	232,137	26,061	(279,494)	5,260	-	(255,777)	-	(150,040)			
2020	-	-	-	1,943,990	15,143	(247,425)	2,083	-	(131,927)	-	(139,631)			
Oct 21 -														
Sep 22	-	-	-	(0)	739	(197,095)	1,440	-	(77,067)	-	(238,222)			

**PSE&G Energy Efficiency Economic Program
Gas Revenue Requirements Calculation**

Schedule SS-EEE-2G

Page 1 of 2

Actual results through 9/30/2021

Monthly WACC	Thru 6/10	7/10 - 12/17	1/18 - 10/18	11/18 forward
Income Tax Rate	0.94%	0.99%	0.856%	0.75%
	41.08%	40.85%	28.11%	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>
Monthly Calculations											
Oct-20	-	-	49,755,033	7,965	1,718	49,666,479	88,554	988	8,794	(2,194)	20,658
Nov-20	-	-	49,755,033	7,998	1,718	49,676,196	78,837	988	8,827	(2,204)	18,454
Dec-20	-	-	49,755,033	7,082	1,718	49,684,995	70,038	988	7,911	(1,946)	16,508
Jan-21	-	-	49,755,033	5,128	1,718	49,691,841	63,192	498	5,957	(1,534)	14,974
Feb-21	-	-	49,755,033	5,141	1,718	49,698,700	56,333	498	5,970	(1,538)	13,435
Mar-21	-	-	49,755,033	5,112	1,718	49,705,530	49,503	498	5,941	(1,530)	11,905
Apr-21	-	-	49,755,033	5,112	1,718	49,712,360	42,673	498	5,941	(1,530)	10,375
May-21	-	-	49,755,033	3,161	1,718	49,717,239	37,794	498	3,990	(982)	9,394
Jun-21	-	-	49,755,033	3,156	1,718	49,722,112	32,921	498	3,984	(980)	8,414
Jul-21	-	-	49,755,033	2,175	1,718	49,726,005	29,028	498	3,893	(954)	7,460
Aug-21	-	-	49,755,033	2,175	859	49,729,039	25,994	498	3,034	(713)	6,747
Sep-21	-	-	49,755,033	3,488	-	49,732,527	22,506	498	3,488	(840)	5,906
Oct-21	-	-	49,755,033	2,821	-	49,735,348	19,685	498	2,821	(653)	5,253
Nov-21	-	-	49,755,033	2,821	-	49,738,169	16,864	498	2,821	(653)	4,600
Dec-21	-	-	49,755,033	2,821	-	49,740,990	14,043	498	2,821	(653)	3,947
Jan-22	-	-	49,755,033	2,821	-	49,743,812	11,221	-	2,821	(793)	3,154
Feb-22	-	-	49,755,033	2,821	-	49,746,633	8,400	-	2,821	(793)	2,361
Mar-22	-	-	49,755,033	2,800	-	49,749,433	5,600	-	2,800	(787)	1,574
Apr-22	-	-	49,755,033	2,800	-	49,752,233	2,800	-	2,800	(787)	787
May-22	-	-	49,755,033	2,800	-	49,755,033	-	-	2,800	(787)	(0)
Jun-22	-	-	49,755,033	-	-	49,755,033	-	-	-	-	(0)
Jul-22	-	-	49,755,033	-	-	49,755,033	-	-	-	-	(0)
Aug-22	-	-	49,755,033	-	-	49,755,033	-	-	-	-	(0)
Sep-22	-	-	49,755,033	-	-	49,755,033	-	-	-	-	(0)

	Program Assumption	See WP-SS-EEE-1.xlsx 'ITCap-G' 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 '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	Prior Month + Col 10
Annual Summary											
2009	1,914,901	-	1,914,901	38,917	-	38,917	1,875,984	596,444	(11,859)	249,915	249,915
2010	22,355,697	-	24,270,597	2,360,726	-	2,399,643	21,870,954	17,303,534	1,658,786	6,407,669	6,657,584
2011	16,919,927	-	41,190,524	6,166,303	-	8,565,946	32,624,578	13,819,611	4,680,584	3,715,080	10,372,664
2012	5,925,259	-	47,115,783	8,834,972	-	17,400,918	29,714,864	4,270,553	6,773,187	(1,022,326)	9,350,338
2013	1,036,197	189,539	48,341,519	9,520,626	27,976	26,949,520	21,392,000	(132,796)	7,249,553	(3,015,689)	6,334,649
2014	601,462	-	48,942,981	9,649,972	38,354	36,637,845	12,305,136	133,119	7,206,343	(2,889,412)	3,445,237
2015	284,068	-	49,227,049	7,415,772	38,354	44,091,971	5,135,077	1,423,031	5,755,473	(1,769,803)	1,675,434
2016	255,648	103,060	49,585,757	3,683,071	46,083	47,821,126	1,764,631	276,929	2,885,314	(1,065,525)	609,908
2017	169,276	-	49,755,033	1,043,472	58,966	48,923,563	831,470	224,053	797,124	(234,099)	375,809
2018	-	-	49,755,033	371,861	28,761	49,324,186	430,847	15,741	340,727	(91,354)	167,251
2019	-	-	49,755,033	203,598	20,612	49,548,395	206,638	15,973	393,991	(106,261)	60,990
2020	-	-	49,755,033	115,988	20,612	49,684,995	70,038	11,852	170,094	(44,482)	16,508
Oct 21 - Sep 22	-	-		22,506	-	49,755,033	-	1,494	22,506	(5,906)	(0)

**PSE&G Energy Efficiency Economic Program
Gas Revenue Requirements Calculation**

Schedule SS-EEE-2G

Page 2 of 2

		Thru 6/10	7/10 - 12/17	1/18 - 10/18	11/18 forward									
Actual results through 9/30/2021		Monthly WACC	0.94%	0.99%	0.856%	0.75%								
		Income Tax Rate	41.08%	40.85%	28.11%	28.11%								
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	
<u>Excess Deferred</u> Reg Liab Transfer	<u>Excess Deferred</u> Transfer to TAC	<u>Excess Deferred</u> Ending Balance	Net Investment	Return Requirement	Program Investment Repayments	Administrative costs	Net Capacity Revenue	Tax Adjustment	Tax Adjustment Excess Deferred Flow Thru	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC	
Monthly Calculations														
Oct-20	-	-	67,896	538	(9,186)	101	-	(3,244)	-	(2,109)	613		(2,109)	
Nov-20	-	-	60,383	482	(16,246)	70	-	(6,005)	-	(11,983)	549		(11,983)	
Dec-20	-	-	53,530	428	(12,961)	80	-	(4,721)	-	(8,374)	488		(8,374)	
Jan-21	-	-	48,218	382	(13,591)	86	-	(4,967)	-	(11,244)	435		(11,244)	
Feb-21	-	-	42,897	342	(11,863)	258	-	(4,291)	-	(8,694)	390		(8,694)	
Mar-21	-	-	37,597	302	(13,921)	36	-	(5,096)	-	(11,849)	345		(11,849)	
Apr-21	-	-	32,298	263	(13,591)	110	-	(4,967)	-	(11,355)	299		(11,355)	
May-21	-	-	28,400	228	(36,595)	114	-	(13,961)	-	(45,336)	260		(45,336)	
Jun-21	-	-	24,507	199	(11,041)	7	-	(3,969)	-	(9,931)	226		(9,931)	
Jul-21	-	-	21,568	173	(13,330)	-	-	(5,212)	-	(14,476)	197		(14,476)	
Aug-21	-	-	19,247	153	(10,755)	-	-	(4,205)	-	(11,773)	175		(11,773)	
Sep-21	-	-	16,600	135	(10,515)	-	-	(4,111)	-	(11,004)	153		(11,004)	
Oct-21	-	-	14,432	-	(12,256)	80	-	(4,792)	-	(14,146)	133		(14,146)	
Nov-21	-	-	12,263	-	(11,384)	80	-	(4,451)	-	(12,934)	114		(12,934)	
Dec-21	-	-	10,095	-	(11,384)	80	-	(4,451)	-	(12,934)	96		(12,934)	
Jan-22	-	-	8,067	-	(11,384)	80	-	(4,451)	-	(12,934)	78		(12,934)	
Feb-22	-	-	6,039	-	(11,384)	80	-	(4,451)	-	(12,934)	60		(12,934)	
Mar-22	-	-	4,026	-	(10,515)	80	-	(4,111)	-	(11,746)	43		(11,746)	
Apr-22	-	-	2,013	-	(10,515)	80	-	(4,111)	-	(11,746)	26		(11,746)	
May-22	-	-	0	-	(10,515)	80	-	(4,111)	-	(11,746)	9		(11,746)	
Jun-22	-	-	0	-	(10,515)	80	-	(4,111)	-	(14,546)	0		(14,546)	
Jul-22	-	-	0	-	(10,515)	80	-	(4,111)	-	(14,546)	0		(14,546)	
Aug-22	-	-	0	-	(10,515)	80	-	(4,111)	-	(14,546)	0		(14,546)	
Sep-22	-	-	0	-	(10,515)	80	-	(4,111)	-	(14,546)	0		(14,546)	
See WP-SS-EEE-1.xls 'AmortE' wksht	GPRC EDT include in base rate ADIT and refunded through TAC	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See WP-MCM-EEE-1.xlsx	See WP-SS-EEE-1.xlsx 'AmortG' wksht (Row 1589)	N/A (Flow-Thru Transferred to TAC)	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	(Prior Col 15 + Col 15) / 2 * 1/18-10/18 Monthly Pre Tax WACC	Col 16 - Col 23	Col 22 - Col 24	
Annual Summary														
2009	-	-	1,626,068	16,409	-	277,488	-	35,067	-	367,881				
2010	-	-	15,213,370	834,461	(30,715)	2,028,283	-	463,560	-	5,656,316				
2011	-	-	22,251,914	2,027,141	(491,873)	1,081,395	-	686,367	-	9,469,333				
2012	-	-	20,364,526	2,515,216	(2,485,545)	662,648	-	(292,656)	-	9,234,635				
2013	-	-	15,057,351	2,093,316	(2,978,540)	371,022	-	(469,268)	-	8,565,132				
2014	-	-	8,859,899	1,415,251	(3,286,023)	180,352	-	(555,284)	-	7,442,621				
2015	-	-	3,459,643	683,975	(762,242)	9,374	-	646,701	-	8,031,934				
2016	-	-	1,154,722	257,134	(332,579)	38,487	-	353,086	-	4,045,281				
2017	-	-	455,661	87,870	(237,842)	6,854	-	46,597	-	1,005,917				
2018	117,205	(117,205)	263,596	29,602	(411,685)	6,889	-	(137,555)	-	(112,127)	30,126	(524)	(111,603)	
2019	-	-	145,648	17,425	(186,330)	3,507	-	(139,245)	-	(80,432)				
2020	-	-	1,171,907	9,152	(164,950)	1,388	-	(77,594)	-	(95,404)				
Oct 21 - Sep 22	-	-	0	-	(131,396)	960	-	(51,378)	-	(159,308)				

**PSE&G Energy Efficiency Economic Program
Electric Over/(Under) Calculation**

Actual results through 9/30/2021

Tax Rate effective prior 07/01/10	41.08%
Tax Rate effective 07/01/10	40.85%
Tax Rate effective 01/01/18	28.11%
Existing Rate / kWh (w/o SUT)	-\$0.000003
Proposed Rate / kWh (w/o SUT)	\$0.000011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Electric Revenues</u>	<u>Revenue Requirement</u>	<u>Rate Case WACC Differential Cost</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Monthly Calculations												
Oct-20	(80,188)	(174,400)	(1,602)	-	(1,602)	(172,798)	(252,986)	(166,587)	2.14%	(214)	-	7,031
Nov-20	(252,986)	(170,230)	(16,424)	-	(16,424)	(153,806)	(406,793)	(329,889)	2.14%	(423)	-	6,609
Dec-20	(406,793)	(205,755)	(11,020)	-	(11,020)	(194,735)	(601,528)	(504,160)	2.14%	(646)	-	5,962
Jan-21	(601,528)	(179,038)	(15,333)	-	(15,333)	(163,705)	(765,233)	(683,380)	0.28%	(115)	-	5,848
Feb-21	(759,385)	(10,359)	(11,518)	-	(11,518)	1,159	(758,226)	(758,806)	0.18%	(82)	5,848	(82)
Mar-21	(758,226)	(9,581)	(16,258)	-	(16,258)	6,677	(751,549)	(754,888)	0.18%	(81)	-	(163)
Apr-21	(751,549)	(8,169)	(15,526)	-	(15,526)	7,358	(744,192)	(747,870)	0.19%	(85)	-	(248)
May-21	(744,192)	(9,073)	(66,507)	-	(66,507)	57,434	(686,758)	(715,475)	0.19%	(81)	-	(330)
Jun-21	(686,758)	(11,045)	(13,409)	-	(13,409)	2,364	(684,394)	(685,576)	0.19%	(78)	-	(408)
Jul-21	(684,394)	(12,741)	(20,235)	-	(20,235)	7,493	(676,901)	(680,647)	0.18%	(73)	-	(481)
Aug-21	(676,901)	(13,047)	(16,921)	-	(16,921)	3,873	(673,028)	(674,964)	0.16%	(65)	-	(546)
Sep-21	(673,028)	(10,028)	(16,502)	-	(16,502)	6,474	(666,553)	(669,790)	0.16%	(64)	-	(610)
Oct-21	(667,163)	32,790	(21,042)	-	(21,042)	53,832	(613,331)	(640,247)	0.16%	(61)	(610)	(61)
Nov-21	(613,331)	30,972	(19,250)	-	(19,250)	50,222	(563,109)	(588,220)	0.16%	(56)	-	(118)
Dec-21	(563,109)	36,188	(19,275)	-	(19,275)	55,463	(507,646)	(535,378)	0.16%	(51)	-	(169)
Jan-22	(507,646)	37,881	(19,299)	-	(19,299)	57,180	(450,466)	(479,056)	0.16%	(46)	-	(215)
Feb-22	(450,466)	33,278	(19,322)	-	(19,322)	52,600	(397,866)	(424,166)	0.16%	(41)	-	(256)
Mar-22	(397,866)	33,881	(17,563)	-	(17,563)	51,443	(346,422)	(372,144)	0.16%	(36)	-	(291)
Apr-22	(346,422)	30,244	(17,585)	-	(17,585)	47,830	(298,593)	(322,508)	0.16%	(31)	-	(322)
May-22	(298,593)	33,805	(17,608)	-	(17,608)	51,413	(247,180)	(272,887)	0.16%	(26)	-	(348)
Jun-22	(247,180)	38,364	(21,820)	-	(21,820)	60,183	(186,997)	(217,088)	0.16%	(21)	-	(369)
Jul-22	(186,997)	46,073	(21,820)	-	(21,820)	67,893	(119,104)	(153,050)	0.16%	(15)	-	(384)
Aug-22	(119,104)	46,689	(21,820)	-	(21,820)	68,508	(50,596)	(84,850)	0.16%	(8)	-	(392)
Sep-22	(50,596)	36,161	(21,820)	-	(21,820)	57,981	7,385	(21,605)	0.16%	(2)	-	(394)
	(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqE Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

PSE&G Energy Efficiency Economic Program

Gas Over/(Under) Calculation

Actual results through 9/30/2021

Tax Rate effective prior 07/01/10	41.08%
Tax Rate effective 07/01/10	40.85%
Tax Rate effective 01/01/18	28.11%
Existing Rate / kWh (w/o SUT)	-\$0.000120
Proposed Rate / kWh (w/o SUT)	\$0.000126

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Over / (Under) Recovery</u>	<u>Gas Revenues</u>	<u>Revenue Requirement</u>	<u>Rate Case WACC Differential Cost</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Monthly Calculation												
Oct-20	206,638	(74,769)	(2,109)	-	(2,109)	(72,660)	133,978	170,308	2.14%	218	-	4,257
Nov-20	133,978	(129,490)	(11,983)	-	(11,983)	(117,507)	16,471	75,224	2.14%	96	-	4,353
Dec-20	16,471	(227,450)	(8,374)	-	(8,374)	(219,076)	(202,605)	(93,067)	2.14%	(119)	-	4,234
Jan-21	(202,605)	(273,291)	(11,244)	-	(11,244)	(262,048)	(464,653)	(333,629)	0.28%	(56)	-	4,178
Feb-21	(460,475)	(54,647)	(8,694)	-	(8,694)	(45,953)	(506,428)	(483,452)	0.18%	(52)	4,178	(52)
Mar-21	(506,428)	(39,456)	(11,849)	-	(11,849)	(27,607)	(534,036)	(520,232)	0.18%	(56)	-	(108)
Apr-21	(534,036)	(21,658)	(11,355)	-	(11,355)	(10,303)	(544,339)	(539,187)	0.19%	(61)	-	(170)
May-21	(544,339)	(15,331)	(45,336)	-	(45,336)	30,004	(514,335)	(529,337)	0.19%	(60)	-	(230)
Jun-21	(514,335)	(11,158)	(9,931)	-	(9,931)	(1,227)	(515,561)	(514,948)	0.19%	(59)	-	(288)
Jul-21	(515,561)	(9,819)	(14,476)	-	(14,476)	4,656	(510,905)	(513,233)	0.18%	(55)	-	(344)
Aug-21	(510,905)	(9,778)	(11,773)	-	(11,773)	1,995	(508,910)	(509,908)	0.16%	(49)	-	(393)
Sep-21	(508,910)	(9,132)	(11,004)	-	(11,004)	1,872	(507,038)	(507,974)	0.16%	(49)	-	(441)
Oct-21	(507,480)	16,478	(14,146)	-	(14,146)	30,624	(476,856)	(492,168)	0.16%	(47)	(441)	(47)
Nov-21	(476,856)	32,078	(12,934)	-	(12,934)	45,012	(431,843)	(454,349)	0.16%	(44)	-	(91)
Dec-21	(431,843)	52,593	(12,934)	-	(12,934)	65,528	(366,316)	(399,079)	0.16%	(38)	-	(129)
Jan-22	(366,316)	62,846	(12,934)	-	(12,934)	75,780	(290,536)	(328,426)	0.16%	(31)	-	(160)
Feb-22	(290,536)	55,494	(12,934)	-	(12,934)	68,429	(222,107)	(256,321)	0.16%	(25)	-	(185)
Mar-22	(222,107)	46,173	(11,746)	-	(11,746)	57,919	(164,188)	(193,148)	0.16%	(19)	-	(204)
Apr-22	(164,188)	27,771	(11,746)	-	(11,746)	39,517	(124,671)	(144,430)	0.16%	(14)	-	(217)
May-22	(124,671)	14,508	(11,746)	-	(11,746)	26,254	(98,417)	(111,544)	0.16%	(11)	-	(228)
Jun-22	(98,417)	11,037	(14,546)	-	(14,546)	25,584	(72,833)	(85,625)	0.16%	(8)	-	(236)
Jul-22	(72,833)	10,035	(14,546)	-	(14,546)	24,581	(48,252)	(60,542)	0.16%	(6)	-	(242)
Aug-22	(48,252)	9,384	(14,546)	-	(14,546)	23,930	(24,322)	(36,287)	0.16%	(3)	-	(246)
Sep-22	(24,322)	10,257	(14,546)	-	(14,546)	24,803	481	(11,920)	0.16%	(1)	-	(247)

(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqG Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate	Prior Month + Col 10 - Col 11
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PSE&G Energy Efficiency Economic Extension Program Proposed Rate Calculations

Schedule SS-EEEext-1

Actual results through 9/30/2021

(\$'s Unless Specified)

SUT Rate 6.625%

<u>Line</u>	<u>Dates(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 21 - Sep 22	Revenue Requirements	(2,364)	(3,144)	SS-2E/G, Col 22
2	Sep-21	(Over) / Under Recovered Balance	454,777	(206,591)	- SS-3E/G, Col 7
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>(112)</u>	<u>(357)</u>	- SS-3E/G, Col 12
4	Oct 21 - Sep 22	Total Target Rate Revenue	452,301	(210,092)	Line 1 + Line 2 + Line 3
5	Oct 21 - Sep 22	Forecasted kWh / Therms (000)	39,665,976	2,767,089	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000011	(0.000076)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh or \$/Therm)	0.000011	(0.000074)	
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	<u>(0.000039)</u>	<u>(0.000470)</u>	
9		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.000011	(0.000076)	Line 6
10		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	0.000012	(0.000081)	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000050	0.000394	(Line 9 - Line 8)
12		Resultant EEE Extension Revenue Increase / (Decrease)	1,983,299	1,090,233	(Line 5 * Line 11 * 1,000)

**PSE&G Energy Efficiency Economic Extension Program
Electric Revenue Requirements Calculation**

Schedule SS-EEExt-2E

Page 2 of 2

Actual results through 9/30/2021

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.9877%	0.8560%	0.751400%
Income tax rate	40.85%	28.11%	28.11%

	(12) Excess Deferred Reg Liab Transfer	(13) Excess Deferred Flow Thru	(14) Excess Deferred Ending Balance	(15) Net Investment	(16) Return Requirement	(17) Program Investment Repayments	(18) Administrative costs	(19) Net Capacity Revenue	(20) Tax Adjustment	(21) Excess Deferred Tax Gross Up	(22) Revenue Requirements	(23) Return Requirement at Current WACC	(24) Impact of Change in WACC	(25) Revenue Requirement at Previous WACC
Monthly Calculation														
Oct-20	-	-	-	47,646	528	(155)	113	-	29,320	-	63,227	-	-	63,227
Nov-20	-	-	-	7,350	207	(155)	74	(60)	29,320	-	56,056	-	-	56,056
Dec-20	-	-	-	5,124	47	(155)	585	(1)	1,253	-	3,511	-	-	3,511
Jan-21	-	-	-	3,015	31	(155)	94	1	1,253	-	2,844	-	-	2,844
Feb-21	-	-	-	968	15	(155)	284	1	1,253	-	2,931	-	-	2,931
Mar-21	-	-	-	820	7	(155)	23	-	59	-	20	-	-	20
Apr-21	-	-	-	672	6	(155)	1	-	59	-	(3)	-	-	(3)
May-21	-	-	-	525	4	(155)	0	-	59	-	(6)	-	-	(6)
Jun-21	-	-	-	394	3	(155)	(2)	-	59	-	(32)	-	-	(32)
Jul-21	-	-	-	280	3	(155)	(0)	-	59	-	(55)	-	-	(55)
Aug-21	-	-	-	171	2	(155)	-	-	59	-	(63)	-	-	(63)
Sep-21	-	-	-	86	1	(155)	-	-	59	-	(96)	-	-	(96)
Oct-21	-	-	-	0	0	(155)	9	-	59	-	(87)	-	-	(87)
Nov-21	-	-	-	0	0	(155)	9	-	(61)	-	(207)	-	-	(207)
Dec-21	-	-	-	0	0	(155)	9	-	(61)	-	(207)	-	-	(207)
Jan-22	-	-	-	0	0	(155)	9	-	(61)	-	(207)	-	-	(207)
Feb-22	-	-	-	0	0	(155)	9	-	(61)	-	(207)	-	-	(207)
Mar-22	-	-	-	0	0	(155)	9	-	(61)	-	(207)	-	-	(207)
Apr-22	-	-	-	0	0	(155)	9	-	(61)	-	(207)	-	-	(207)
May-22	-	-	-	0	0	(155)	9	-	(61)	-	(207)	-	-	(207)
Jun-22	-	-	-	0	0	(155)	9	-	(61)	-	(207)	-	-	(207)
Jul-22	-	-	-	0	0	(155)	9	-	(61)	-	(207)	-	-	(207)
Aug-22	-	-	-	0	0	(155)	9	-	(61)	-	(207)	-	-	(207)
Sep-22	-	-	-	0	0	(155)	9	-	(61)	-	(207)	-	-	(207)
	See WP-SS- EEExt-1.xlsx 'AmortE' wksht	Col 12 / 12 Months starting Oct18	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 15 + Col 15) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See WP-MCM- EEExt-1.xlsx	See WP-SS- EEExt-1.xlsx 'AmortE' wksht	N/A (Flow-Thru Transferred to TAC)	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	(Prior Col 15 + Col 15) / 2 * 1/18-10/18 Monthly Pre Tax WACC	Col 16 - Col 23	Col 22 - Col 24
Annual Summary														
2012	-	-	-	5,596,643	114,718	-	761,016	-	57,471	-	1,302,408	114,718	-	1,302,408
2013	-	-	-	22,298,527	1,268,116	(754,648)	1,507,244	32,953	11,794	-	5,826,813	1,268,116	-	5,826,813
2014	-	-	-	32,051,841	3,150,685	(3,914,411)	2,142,835	(64,203)	(1,137,972)	-	9,808,160	3,150,685	-	9,808,160
2015	-	-	-	27,747,104	3,406,263	(5,174,594)	799,501	(156,226)	(1,446,193)	-	9,682,392	3,406,263	-	9,682,392
2016	-	-	-	18,735,676	2,759,260	(4,858,513)	60,109	(71,959)	(711,006)	-	10,014,228	2,759,260	-	10,014,228
2017	-	-	-	9,825,172	1,683,523	(3,029,824)	8,949	(220,266)	501,122	-	11,414,185	1,683,523	-	11,414,185
2018	951,775	(951,775)	-	3,388,277	596,205	(1,448,720)	7,920	(136,284)	631,761	-	8,729,413	603,641	(7,436)	8,736,848
2019	-	-	-	639,681	155,680	(39,057)	4,061	(47,928)	599,648	-	3,881,062	-	-	3,881,062
2020	-	-	-	5,124	23,500	34,469	2,046	(2)	309,914	-	956,168	-	-	956,168
2021	-	-	-	0	71	(1,862)	427	2	2,854	-	5,038	-	-	5,038
2022	-	-	-	0	0	(1,862)	106	-	(728)	-	(2,484)	-	-	(2,484)
Oct 21 - Sep 22	-	-	-	0	0	(1,862)	106	-	(609)	-	(2,364)	-	-	(2,364)

**PSE&G Energy Efficiency Economic Extension Program
Gas Revenue Requirements Calculation**

Schedule SS-EEEExt-2G
Page 2 of 2

Actual results through 9/30/2021

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.987670%	0.856000%	0.751400%
Income tax rate	40.85%	28.11%	28.11%

	(12) Excess Deferred Reg Liab Transfer	(13) Excess Deferred Flow Thru	(14) Excess Deferred Ending Balance	(15) Net Investment	(16) Return Requirement	(17) Program Investment Repayments ¹	(18) Administrative costs	(19) Capacity Revenue	(20) Tax Adjustment	(21) Excess Deferred Tax Gross Up	(22) Revenue Requirements	(23) Return Requirement at Current WACC	(24) Impact of Change in WACC	(25) Revenue Requirement at Previous WACC
Monthly Calculations														
Oct-20	-	-	-	31,667	333	(197)	144	-	16,171	-	35,385	333	-	35,385
Nov-20	-	-	-	8,914	152	(197)	94	-	16,171	-	31,622	152	-	31,622
Dec-20	-	-	-	6,167	57	(197)	744	-	1,595	-	4,348	57	-	4,348
Jan-21	-	-	-	3,568	37	(197)	120	-	1,595	-	3,497	37	-	3,497
Feb-21	-	-	-	1,018	17	(197)	361	-	1,595	-	3,650	17	-	3,650
Mar-21	-	-	-	877	7	(4,051)	29	-	(1,432)	-	(5,403)	7	-	(5,403)
Apr-21	-	-	-	736	6	(4,050)	18	-	(1,432)	-	(5,414)	6	-	(5,414)
May-21	-	-	-	595	5	(4,050)	20	-	(1,432)	-	(5,413)	5	-	(5,413)
Jun-21	-	-	-	463	4	(197)	-	-	75	-	(87)	4	-	(87)
Jul-21	-	-	-	339	3	(197)	-	-	75	-	(100)	3	-	(100)
Aug-21	-	-	-	218	2	(197)	-	-	75	-	(105)	2	-	(105)
Sep-21	-	-	-	109	1	(197)	-	-	75	-	(122)	1	-	(122)
Oct-21	-	-	-	0	0	(197)	-	-	75	-	(122)	0	-	(122)
Nov-21	-	-	-	0	0	(197)	-	-	(77)	-	(275)	0	-	(275)
Dec-21	-	-	-	0	0	(197)	-	-	(77)	-	(275)	0	-	(275)
Jan-22	-	-	-	0	0	(197)	-	-	(77)	-	(275)	0	-	(275)
Feb-22	-	-	-	0	0	(197)	-	-	(77)	-	(275)	0	-	(275)
Mar-22	-	-	-	0	0	(197)	-	-	(77)	-	(275)	0	-	(275)
Apr-22	-	-	-	0	0	(197)	-	-	(77)	-	(275)	0	-	(275)
May-22	-	-	-	0	0	(197)	-	-	(77)	-	(275)	0	-	(275)
Jun-22	-	-	-	0	0	(197)	-	-	(77)	-	(275)	0	-	(275)
Jul-22	-	-	-	0	0	(197)	-	-	(77)	-	(275)	0	-	(275)
Aug-22	-	-	-	0	0	(197)	-	-	(77)	-	(275)	0	-	(275)
Sep-22	-	-	-	0	0	(197)	-	-	(77)	-	(275)	0	-	(275)
		Col 12 / 12 Months starting Oct18	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 15 + Col 15) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	N/A	See WP-SS- EEEExt-1.xlsx 'AmortG' wksht (Row 1589)	N/A (Flow-Thru Transferred to TAC)	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	(Prior Col 15 + Col 15) / 2 * 1/18-10/18 Monthly Pre Tax WACC	Col 16 - Col 23	Col 22 - Col 24
Annual Summary														
2012	-	-	-	3,248,814	72,242	(0)	287,616	-	35,094	-	624,879	72,242	-	624,879
2013	-	-	-	10,515,318	660,848	(232,463)	702,723	-	101,008	-	3,202,177	660,848	-	3,202,177
2014	-	-	-	15,232,202	1,456,914	(1,663,232)	978,429	-	(382,406)	-	4,875,702	1,456,914	-	4,875,702
2015	-	-	-	13,542,797	1,631,975	(2,593,360)	530,802	-	(654,129)	-	4,699,077	1,631,975	-	4,699,077
2016	-	-	-	9,250,852	1,356,649	(3,026,500)	29,628	-	(658,932)	-	3,831,799	1,356,649	-	3,831,799
2017	-	-	-	4,927,423	834,755	(2,027,724)	4,448	-	3,836	-	4,720,361	834,755	-	4,720,361
2018	-	(387,243)	-	1,841,130	310,713	(850,410)	5,088	-	334,193	-	3,964,496	314,770	(4,057)	3,968,554
2019	-	-	-	381,727	88,728	(17,033)	5,069	-	374,441	-	2,100,181	-	-	2,100,181
2020	-	-	-	6,167	14,048	9,190	2,603	-	174,818	-	551,844	-	-	551,844
2021	-	-	-	0	83	(13,929)	549	-	(888)	-	(10,166)	-	-	(10,166)
2022	-	-	-	0	0	(2,369)	-	-	(926)	-	(3,296)	-	-	(3,296)
Oct 21 - Sep 22					0	(2,369)	-	-	(775)	-	(3,144)	0	-	(3,144)

PSE&G Energy Efficiency Economic Extension Program
Electric Over/(Under) Calculation
Actual results through 9/30/2021

Schedule SS-EEExt-3E

Tax Rate effective	40.85%	28.11%
Existing Rate / kWh (w/o SUT)		(0.000039)
Proposed Rate /kWh (w/o SUT)		0.000011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Over / (Under) Recovery Beginning Balance	Electric Revenues	Revenue Requirement	Rate Case WACC Differential Cost	Revenue Requirement Excluding WACC Cost	Over / (Under) Recovery	Over / (Under) Recovery Ending Balance	Over / (Under) Average Monthly Balance	Interest Rate (Annualized)	Interest On Over / (Under) Average Monthly Balance	Interest Roll-In	Cumulative Interest
Monthly Calculations												
Oct-20	1,690,979	(229,627)	63,227	-	63,227	(292,854)	1,398,125	1,544,552	2.14%	1,980	-	32,563
Nov-20	1,398,125	(224,137)	56,056	-	56,056	(280,193)	1,117,932	1,258,028	2.14%	1,613	-	34,176
Dec-20	1,117,932	(270,911)	3,511	-	3,511	(274,422)	843,510	980,721	2.14%	1,257	-	35,433
Jan-21	843,510	(235,733)	2,844	-	2,844	(238,577)	604,933	724,222	0.28%	121	-	35,555
Feb-21	640,488	(134,667)	2,931	-	2,931	(137,598)	502,891	571,689	0.18%	62	35,555	62
Mar-21	502,891	(124,557)	20	-	20	(124,576)	378,314	440,602	0.18%	48	-	109
Apr-21	378,314	(106,192)	(3)	-	(3)	(106,188)	272,126	325,220	0.19%	37	-	146
May-21	272,126	(117,951)	(6)	-	(6)	(117,945)	154,181	213,153	0.19%	24	-	170
Jun-21	154,181	(143,585)	(32)	-	(32)	(143,554)	10,627	82,404	0.19%	9	-	180
Jul-21	10,627	(165,638)	(55)	-	(55)	(165,583)	(154,955)	(72,164)	0.18%	(8)	-	172
Aug-21	(154,955)	(169,616)	(63)	-	(63)	(169,552)	(324,508)	(239,732)	0.16%	(23)	-	149
Sep-21	(324,508)	(130,365)	(96)	-	(96)	(130,269)	(454,777)	(389,642)	0.16%	(37)	-	112
Oct-21	(454,665)	32,790	(87)	-	(87)	32,877	(421,788)	(438,227)	0.16%	(42)	112	(42)
Nov-21	(421,788)	30,972	(207)	-	(207)	31,179	(390,609)	(406,198)	0.16%	(39)	-	(81)
Dec-21	(390,609)	36,188	(207)	-	(207)	36,395	(354,214)	(372,411)	0.16%	(36)	-	(117)
Jan-22	(354,214)	37,881	(207)	-	(207)	38,088	(316,126)	(335,170)	0.16%	(32)	-	(149)
Feb-22	(316,126)	33,278	(207)	-	(207)	33,485	(282,640)	(299,383)	0.16%	(29)	-	(177)
Mar-22	(282,640)	33,881	(207)	-	(207)	34,088	(248,553)	(265,597)	0.16%	(25)	-	(203)
Apr-22	(248,553)	30,244	(207)	-	(207)	30,451	(218,102)	(233,327)	0.16%	(22)	-	(225)
May-22	(218,102)	33,805	(207)	-	(207)	34,012	(184,090)	(201,096)	0.16%	(19)	-	(245)
Jun-22	(184,090)	38,364	(207)	-	(207)	38,571	(145,519)	(164,805)	0.16%	(16)	-	(260)
Jul-22	(145,519)	46,073	(207)	-	(207)	46,280	(99,239)	(122,379)	0.16%	(12)	-	(272)
Aug-22	(99,239)	46,689	(207)	-	(207)	46,896	(52,343)	(75,791)	0.16%	(7)	-	(279)
Sep-22	(52,343)	36,161	(207)	-	(207)	36,368	(15,975)	(34,159)	0.16%	(3)	-	(283)

(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqE Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate	Prior Month + Col 10 - Col 11
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**PSE&G Energy Efficiency Economic Extension Program
Gas Over/(Under) Calculation**

Schedule SS-EEExt-3G

Actual results thr 9/30/2021

Tax Rate effective	40.85%	28.11%
Existing Rate / Therms (w/o SUT)		(0.000470)
Proposed Rate /Therms (w/o SUT)		(0.000076)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Over / (Under) Recovery Beginning Balance	Gas Revenues	Revenue Requirement	Rate Case WACC Differential Cost	Revenue Requirement Excluding WACC Cost	Over / (Under) Recovery	Over / (Under) Recovery Ending Balance	Over / (Under) Average Monthly Balance	Interest Rate (Annualized)	Interest On Over / (Under) Average Monthly Balance	Interest Roll-In	Cumulative Interest
Monthly Calculations												
Oct-20	1,385,100	(49,711)	35,385	-	35,385	(85,097)	1,300,003	1,342,552	2.14%	1,721	-	18,590
Nov-20	1,300,003	(86,093)	31,622	-	31,622	(117,715)	1,182,288	1,241,146	2.14%	1,591	-	20,182
Dec-20	1,182,288	(151,224)	4,348	-	4,348	(155,572)	1,026,716	1,104,502	2.14%	1,416	-	21,598
Jan-21	1,026,716	(181,702)	3,497	-	3,497	(185,199)	841,518	934,117	0.28%	157	-	21,754
Feb-21	863,272	(214,036)	3,650	-	3,650	(217,686)	645,586	754,429	0.18%	81	21,754	81
Mar-21	645,586	(154,536)	(5,403)	-	(5,403)	(149,133)	496,453	571,020	0.18%	62	-	143
Apr-21	496,453	(84,827)	(5,414)	-	(5,414)	(79,413)	417,040	456,747	0.19%	52	-	195
May-21	417,040	(60,048)	(5,413)	-	(5,413)	(54,636)	362,405	389,722	0.19%	44	-	239
Jun-21	362,405	(43,702)	(87)	-	(87)	(43,616)	318,789	340,597	0.19%	39	-	278
Jul-21	318,789	(38,459)	(100)	-	(100)	(38,359)	280,429	299,609	0.18%	32	-	310
Aug-21	280,429	(38,299)	(105)	-	(105)	(38,194)	242,235	261,332	0.16%	25	-	335
Sep-21	242,235	(35,766)	(122)	-	(122)	(35,644)	206,591	224,413	0.16%	22	-	357
Oct-21	206,948	(9,939)	(122)	-	(122)	(9,816)	197,132	202,040	0.16%	19	357	19
Nov-21	197,132	(19,349)	(275)	-	(275)	(19,074)	178,058	187,595	0.16%	18	-	37
Dec-21	178,058	(31,723)	(275)	-	(275)	(31,448)	146,609	162,333	0.16%	16	-	53
Jan-22	146,609	(37,907)	(275)	-	(275)	(37,632)	108,977	127,793	0.16%	12	-	65
Feb-22	108,977	(33,473)	(275)	-	(275)	(33,198)	75,779	92,378	0.16%	9	-	74
Mar-22	75,779	(27,850)	(275)	-	(275)	(27,575)	48,203	61,991	0.16%	6	-	80
Apr-22	48,203	(16,751)	(275)	-	(275)	(16,476)	31,727	39,965	0.16%	4	-	84
May-22	31,727	(8,751)	(275)	-	(275)	(8,476)	23,251	27,489	0.16%	3	-	86
Jun-22	23,251	(6,657)	(275)	-	(275)	(6,383)	16,868	20,060	0.16%	2	-	88
Jul-22	16,868	(6,053)	(275)	-	(275)	(5,778)	11,090	13,979	0.16%	1	-	90
Aug-22	11,090	(5,660)	(275)	-	(275)	(5,386)	5,705	8,398	0.16%	1	-	90
Sep-22	5,705	(6,187)	(275)	-	(275)	(5,912)	(207)	2,749	0.16%	0	-	91

Forecasted kWh * Proposed Rate (487,955)	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	RevReqE Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate	Prior Month + Col 10 - Col 11
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PSE&G EEE Extension II Program Proposed Rate Calculations

Schedule SS-EEEXII-1

Actual results through 9/30/2021

(\$'s Unless Specified)

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 21 - Sep 22	Revenue Requirements	7,263,963	3,640,796	SS-2E/G, Col 22
2	Sep-21	(Over) / Under Recovered Balance	(847,239)	(239,306)	- SS-3E/G, Col 7
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>520</u>	<u>317</u>	- SS-3E/G, Col 12
4	Oct 21 - Sep 22	Total Target Rate Revenue	6,417,245	3,401,807	Line 1 + Line 2 + Line 3
5	Oct 21 - Sep 22	Forecasted kWh / Therms (000)	39,665,976	2,767,089	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000162	0.001229	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000163	0.001209	
8		Existing Rate w/o SUT (\$/kWh)	0.000259	0.002303	
9		Proposed Rate w/o SUT (\$/kWh)	0.000162	0.001209	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	0.000173	0.001289	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000097)	(0.001094)	(Line 9 - Line 8)
12		Resultant EEE Extension II Revenue Increase / (Decrease)	(3,847,600)	(3,027,843)	(Line 5 * Line 11 * 1,000)

**PSE&G EEE Extension II Program
Electric Revenue Requirements Calculation**

Schedule SS-EEEXII-2E

Page 1 of 2

Actual results through 9/30/2021

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.890370%	0.765730%	0.751400%
Inc. tax rate	40.85%	28.11%	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Accumulated Deferred Income Tax
Monthly Calculati											
Oct-20	157,187	-	58,593,042	694,825	3,795	27,330,280	31,262,762	159,369	435,992	(77,759)	4,952,816
Nov-20	159,145	-	58,752,186	696,720	3,795	28,030,795	30,721,391	161,327	437,886	(77,741)	4,875,075
Dec-20	123,048	-	58,875,234	698,185	3,795	28,732,775	30,142,459	125,230	439,351	(88,300)	4,786,776
Jan-21	5,142	-	58,880,376	698,246	3,795	29,434,816	29,445,560	6,427	439,412	(121,712)	4,665,064
Feb-21	7,494	-	58,887,870	698,335	3,795	30,136,946	28,750,924	8,779	439,502	(121,076)	4,543,988
Mar-21	29,283	-	58,917,153	698,684	3,795	30,839,425	28,077,728	30,568	439,850	(115,049)	4,428,938
Apr-21	11,228	-	58,928,381	698,817	3,795	31,542,038	27,386,343	12,513	439,984	(120,162)	4,308,776
May-21	(154)	-	58,928,228	698,816	3,795	32,244,649	26,683,579	1,131	439,982	(123,361)	4,185,415
Jun-21	3,167	-	58,931,395	698,853	3,795	32,947,298	25,984,097	4,452	440,020	(122,438)	4,062,977
Jul-21	1,989	-	58,933,383	698,877	3,795	33,649,970	25,283,414	15,498	452,268	(122,776)	3,940,201
Aug-21	4,579	-	58,937,963	698,932	2,221	34,351,122	24,586,840	5,864	438,524	(121,621)	3,818,580
Sep-21	31,926	-	58,969,889	699,312	646	35,051,080	23,918,809	33,211	437,329	(113,598)	3,704,983
Oct-21	-	-	58,969,889	699,312	646	35,751,038	23,218,851	1,285	437,329	(122,572)	3,582,411
Nov-21	947,912	-	59,917,801	710,596	646	36,462,281	23,455,521	(1,113,881)	424,053	(432,313)	3,150,098
Dec-21	-	-	59,917,801	710,596	646	37,173,523	22,744,278	1,285	424,053	(118,840)	3,031,257
Jan-22	-	-	59,917,801	710,596	646	37,884,766	22,033,035	187	424,053	(119,149)	2,912,109
Feb-22	-	-	59,917,801	710,596	646	38,596,009	21,321,793	187	424,053	(119,149)	2,792,960
Mar-22	-	-	59,917,801	710,596	646	39,307,251	20,610,550	187	424,053	(119,149)	2,673,811
Apr-22	201,385	-	60,119,186	712,994	646	40,020,891	20,098,295	201,572	426,451	(63,213)	2,610,598
May-22	44,135	-	60,163,321	713,519	646	40,735,057	19,428,264	44,322	426,976	(107,564)	2,503,034
Jun-22	68,568	-	60,231,889	714,335	646	41,450,039	18,781,850	1,256	426,989	(119,674)	2,383,360
Jul-22	-	-	60,231,889	714,325	646	42,165,009	18,066,879	187	426,978	(119,971)	2,263,389
Aug-22	-	-	60,231,889	714,182	323	42,879,515	17,352,374	187	426,512	(119,840)	2,143,549
Sep-22	199,562	-	60,431,451	716,312	-	43,595,827	16,835,624	(535,251)	419,569	(268,400)	1,875,149
Annual Summary				1/84 of each Prior 84 Months from Col 1 (7year amortization)	See WP-SS- EEEXII-1.xlsx 'AmortE' wksht	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS- EEEXII-1.xlsx 'AmortE' wksht	See WP-SS- EEEXII-1.xlsx 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10
2015	1,174,327	-	1,174,327	18,175	-	18,175	1,156,152	1,174,327	18,175	472,288	472,288
2016	18,991,622	188,932	20,354,881	998,621	14,170	1,030,966	19,323,915	15,295,962	874,889	5,891,008	6,363,296
2017	25,293,051	38,780	45,686,712	4,200,523	40,695	5,272,184	40,414,528	17,575,126	3,402,801	5,789,395	12,152,691
2018	9,287,487	-	54,974,198	7,080,922	45,542	12,398,648	42,575,550	1,949,420	5,144,006	(897,998)	7,464,600
2019	2,674,000	-	57,648,198	7,940,527	45,542	20,384,718	37,263,480	861,242	5,090,099	(1,188,732)	6,275,869
2020	1,227,036	-	58,875,234	8,302,515	45,542	28,732,775	30,142,459	(26,586)	5,270,791	(1,489,093)	4,786,776
2021	1,042,567	-	59,917,801	8,409,376	31,372	37,173,523	22,744,278	(992,868)	5,252,307	(1,755,519)	3,031,257
Oct 21 - Sep 22	1,461,561			8,537,960	6,786						

**PSE&G EEE Extension II Program
Electric Revenue Requirements Calculation**

Schedule SS-EEEXII-2E

Page 2 of 2

Actual results through 9/30/2021

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.890370%	0.765730%	0.751400%
Inc. tax rate	40.85%	28.11%	28.11%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	Excess Deferred Reg Liab Transfer	Excess Deferred Transfer to TAC	Excess Deferred Ending Balance	Net Investment	Return Requirement	Program Investment Repayments	Fixed Administrative costs	Net Capacity Revenue	Tax Adjustment	Tax Adjustment Excess Deferred Flow Thru	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Monthly														
Calculati														
Oct-20	-	-	-	26,309,946	199,435	(802,071)	813	642	(210,929)	-	(113,489)	203,238		(113,489)
Nov-20	-	-	-	25,846,316	195,951	(272,065)	813	(261)	(3,690)	-	621,264	199,688		621,264
Dec-20	-	-	-	25,355,683	192,366	(256,709)	813	1,565	2,315	-	642,330	196,035		642,330
Jan-21	-	-	-	24,780,496	188,362	(269,498)	813	1,210	(2,686)	-	620,242	191,954		620,242
Feb-21	-	-	-	24,206,936	184,046	(261,611)	813	702	398	-	626,478	187,556		626,478
Mar-21	-	-	-	23,648,789	179,794	(255,006)	813	(46)	2,981	-	631,014	183,223		631,014
Apr-21	-	-	-	23,077,567	175,551	(250,259)	813	(22)	4,837	-	633,533	178,899		633,533
May-21	-	-	-	22,498,163	171,228	(392,373)	279	(47)	(50,732)	-	430,967	174,494		430,967
Jun-21	-	-	-	21,921,120	166,883	(248,486)	279	(4,298)	5,530	-	622,556	170,066		622,556
Jul-21	-	-	-	21,343,213	162,544	(221,450)	279	(4,415)	11,321	-	650,951	165,644		650,951
Aug-21	-	-	-	20,768,260	158,213	(275,522)	279	(4,422)	(5,042)	-	574,659	161,230		574,659
Sep-21	-	-	-	20,213,826	153,970	(250,102)	279	(4,281)	4,898	-	604,722	156,906		604,722
Oct-21	-	-	-	19,636,440	149,717	(248,486)	279	-	5,530	-	606,998	152,573		606,998
Nov-21	-	-	-	20,305,423	150,062	(241,334)	279	-	17,930	-	638,180	152,923		638,180
Dec-21	-	-	-	19,713,021	150,349	(241,334)	279	-	17,930	-	638,468	153,217		638,468
Jan-22	-	-	-	19,120,927	145,899	(264,912)	279	-	8,711	-	601,220	148,682		601,220
Feb-22	-	-	-	18,528,833	141,450	(265,032)	279	-	8,664	-	596,604	144,148		596,604
Mar-22	-	-	-	17,936,739	137,001	(265,032)	279	-	8,664	-	592,155	139,614		592,155
Apr-22	-	-	-	17,487,697	133,090	(253,442)	279	-	13,195	-	606,762	135,628		606,762
May-22	-	-	-	16,925,230	129,289	(253,442)	287	-	13,195	-	603,495	131,755		603,495
Jun-22	-	-	-	16,398,490	125,197	(253,442)	287	-	13,510	-	600,533	127,585		600,533
Jul-22	-	-	-	15,803,490	120,983	(253,442)	287	-	13,510	-	596,308	123,290		596,308
Aug-22	-	-	-	15,208,825	116,513	(254,005)	287	-	13,290	-	590,590	118,735		590,590
Sep-22	-	-	-	14,960,475	113,346	(254,005)	287	-	16,711	-	592,651	115,508		592,651
Annual														
Summary	See WP-SS- EEEXII-1.xlsx 'AmortE' wksht	GPRC EDT include in base rate ADIT and refunded through TAC	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 15 + Col 15) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	Fixed Administrative Allowance	Net Capacity Revenue	See WP-SS- EEEXII-1.xlsx 'AmortE' wksht	N/A (Flow-Thru Transferred to TAC)	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	(Prior Col 15 + Col 15) / 2 * 1/18-10/18 Monthly Pre Tax WACC	Col 16 - Col 23	Col 22 - Col 24
2015	-	-	-	683,864	4,864	-	1,297,808	-	-	-	1,320,847	4,864	-	4,864
2016	-	-	-	12,960,619	412,904	(310,225)	1,946,712	-	(119,009)	-	2,943,173	412,904	-	412,904
2017	-	-	-	28,261,837	1,850,324	(1,591,920)	1,946,712	(54,721)	(520,382)	-	5,871,230	1,850,324	-	3,263,947
2018	3,790,093	(3,790,093)	-	35,110,950	2,678,458	(2,925,640)	1,666,824	35,841	(368,797)	-	8,213,150	2,688,177	(9,719)	8,222,869
2019	-	-	-	30,987,612	2,956,799	(4,323,734)	667,256	(18,303)	(558,276)	-	6,709,811	3,013,188	-	6,709,811
2020	-	-	-	25,355,683	2,545,211	(4,274,913)	85,652	7,429	(468,297)	-	6,243,139	2,593,750	-	6,243,139
2021	-	-	-	19,713,021	1,990,718	(3,155,461)	5,484	(15,618)	12,896	-	7,278,767	2,028,684	-	7,278,767
Oct 21 - Sep 22	-	-	-		1,612,897	(3,047,908)	3,388	-	150,840	-	7,263,963	1,643,657	-	7,263,963

**PSE&G EPSE&G EEE Extension II Program
Gas Revenue Requirements Calculation**

Schedule SS-EEEXII-2G

Page 2 of 2

Actual r		Actual results through 9/30/2021													
		Effective Date	Prior Approved	1/1/2018	11/1/2018										
		Monthly WACC	0.890370%	0.765730%	0.751400%										
		Inc. tax rate	40.85%	28.11%	28.11%										
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	
	Excess Deferred Reg Liab Transfer	include in base rate ADIT and refunded through TAC	Excess Deferred Ending Balance	Net Investment	Return Requirement	Program Investment Repayments	Fixed Administrative costs	Net Capacity Revenue	Tax Adjustment	Tax Adjustment Excess Deferred Flow Thru	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC	
Monthly Calculations															
Oct-20	-	-	-	15,607,306	118,154	(612,479)	463	-	(178,704)	-	(279,047)	118,154	-	(279,047)	
Nov-20	-	-	-	15,372,938	116,393	(181,092)	463	-	(10,026)	-	320,807	116,393	-	320,807	
Dec-20	-	-	-	15,108,367	114,518	(181,521)	463	-	(10,193)	-	319,399	114,518	-	319,399	
Jan-21	-	-	-	14,782,724	112,301	(182,194)	463	-	(10,457)	-	316,295	112,301	-	316,295	
Feb-21	-	-	-	14,458,412	109,859	(181,779)	463	-	(10,294)	-	314,504	109,859	-	314,504	
Mar-21	-	-	-	14,143,637	107,458	(181,431)	463	-	(10,158)	-	312,820	107,458	-	312,820	
Apr-21	-	-	-	13,820,804	105,062	(176,986)	463	-	(8,420)	-	316,710	105,062	-	316,710	
May-21	-	-	-	13,491,754	102,613	(293,556)	159	-	(54,001)	-	151,805	102,613	-	151,805	
Jun-21	-	-	-	13,164,634	100,148	(176,892)	159	-	(8,383)	-	311,651	100,148	-	311,651	
Jul-21	-	-	-	12,836,808	97,687	(154,772)	159	-	14	-	339,728	97,687	-	339,728	
Aug-21	-	-	-	12,510,958	95,232	(199,013)	159	-	(17,033)	-	275,355	95,232	-	275,355	
Sep-21	-	-	-	12,198,359	92,833	(178,214)	159	-	(8,900)	-	301,472	92,833	-	301,472	
Oct-21	-	-	-	11,870,113	90,425	(176,892)	159	-	(8,383)	-	300,903	90,425	-	300,903	
Nov-21	-	-	-	12,512,876	91,607	(171,040)	159	-	1,447	-	326,499	91,607	-	326,499	
Dec-21	-	-	-	12,172,932	92,745	(171,040)	159	-	1,447	-	327,636	92,745	-	327,636	
Jan-22	-	-	-	11,833,120	90,191	(189,767)	159	-	(5,876)	-	299,033	90,191	-	299,033	
Feb-22	-	-	-	11,493,308	87,637	(189,865)	159	-	(5,914)	-	296,343	87,637	-	296,343	
Mar-22	-	-	-	11,153,495	85,084	(189,865)	159	-	(5,914)	-	293,790	85,084	-	293,790	
Apr-22	-	-	-	10,909,051	82,889	(182,139)	159	-	(2,893)	-	303,941	82,889	-	303,941	
May-22	-	-	-	10,588,990	80,768	(182,139)	164	-	(2,893)	-	302,175	80,768	-	302,175	
Jun-22	-	-	-	10,293,347	78,455	(182,139)	164	-	(2,683)	-	300,625	78,455	-	300,625	
Jul-22	-	-	-	9,951,590	76,060	(182,139)	164	-	(2,683)	-	298,224	76,060	-	298,224	
Aug-22	-	-	-	9,610,006	73,493	(182,514)	164	-	(2,830)	-	294,893	73,493	-	294,893	
Sep-22	-	-	-	9,499,261	71,794	(182,514)	164	-	(549)	-	296,733	71,794	-	296,733	
Annual Summary	See WP-SS- EEEXII-1.xlsx 'AmortG' wksht	Col 12 / 12 Months starting Oct18	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 15 + Col 15) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	Fixed Administrative Allowance	N/A	See WP-SS- EEEXII-1.xlsx 'AmortG' wksht (Row 1589)	N/A (Flow-Thru Transferred to TAC)	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	(Prior Col 15 + Col 15) / 2 * 1/18-10/18 Monthly Pre Tax WACC	Col 16 - Col 23	Col 22 - Col 24	
2015	-	-	-	455,997	3,405	-	739,568	-	-	-	755,469	-	-	755,469	
2016	-	-	-	6,275,139	179,891	(27,279)	1,109,352	-	11,852	-	1,731,589	-	-	1,731,589	
2017	-	-	-	14,703,457	855,755	(332,129)	1,109,352	-	(379)	-	3,641,284	296,127	-	3,641,284	
2018	2,021,738	(2,021,738)	-	19,946,762	1,447,180	(1,298,420)	949,856	-	(103,330)	-	4,798,142	1,452,665	(5,484)	4,803,626	
2019	-	-	-	18,055,486	1,695,261	(2,510,587)	380,244	-	(312,284)	-	3,674,552	1,695,261	-	3,674,552	
2020	-	-	-	15,108,367	1,499,010	(2,844,264)	48,808	-	(402,271)	-	2,995,185	1,499,010	-	2,995,185	
2021	-	-	-	12,172,932	1,197,970	(2,243,811)	3,124	-	(133,121)	-	3,595,379	1,197,970	-	3,595,379	
Oct 21 - Sep 22					1,001,148	(2,182,055)	1,933	-	(37,724)	-	3,640,796	1,001,148	-	3,640,796	

PSE&G EEE Extension II Program
Electric Over/(Under) Calculation
Actual results through 9/30/2021

Schedule SS-EEEXII-3E

Tax Rate effective		40.85%	28.11%
Existing Rate / kWh (w/o SUT)	\$	0.000259	
Proposed Rate / kWh (w/o SUT)	\$	0.000162	

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Over / (Under) Recovery Beginning Balance	Electric Revenues	Revenue Requirement	Rate Case WACC Differential Cost	Revenue Requirement Excluding WACC Cost	Over / (Under) Recovery	Over / (Under) Recovery Ending Balance	Over / (Under) Average Monthly Balance	Interest Rate (Annualized)	Interest On Over / (Under) Average Monthly Balance	Interest Roll-In	Cumulative Interest
Monthly Calculations												
Oct-20	(3,138,688)	796,427	(113,489)	-	(113,489)	909,916	(2,228,771)	(2,683,729)	2.14%	(3,441)	-	(50,159)
Nov-20	(2,228,771)	777,386	621,264	-	621,264	156,122	(2,072,649)	(2,150,710)	2.14%	(2,757)	-	(52,916)
Dec-20	(2,072,649)	939,614	642,330	-	642,330	297,284	(1,775,365)	(1,924,007)	2.14%	(2,467)	-	(55,383)
Jan-21	(1,775,365)	817,607	620,242	-	620,242	197,365	(1,578,001)	(1,676,683)	0.28%	(281)	-	(55,664)
Feb-21	(1,633,665)	894,325	626,478	-	626,478	267,847	(1,365,818)	(1,499,741)	0.18%	(162)	(55,664)	(162)
Mar-21	(1,365,818)	827,184	631,014	-	631,014	196,169	(1,169,649)	(1,267,733)	0.18%	(137)	-	(298)
Apr-21	(1,169,649)	705,222	633,533	-	633,533	71,689	(1,097,959)	(1,133,804)	0.19%	(129)	-	(427)
May-21	(1,097,959)	783,315	430,967	-	430,967	352,348	(745,611)	(921,785)	0.19%	(105)	-	(532)
Jun-21	(745,611)	953,555	622,556	-	622,556	330,999	(414,613)	(580,112)	0.19%	(66)	-	(598)
Jul-21	(414,613)	1,100,004	650,951	-	650,951	449,053	34,440	(190,086)	0.18%	(20)	-	(619)
Aug-21	34,440	1,126,424	574,659	-	574,659	551,765	586,205	310,323	0.16%	30	-	(589)
Sep-21	586,205	865,756	604,722	-	604,722	261,033	847,239	716,722	0.16%	69	-	(520)
Oct-21	846,718	482,906	606,998	-	606,998	(124,092)	722,626	784,672	0.16%	75	(520)	75
Nov-21	722,626	456,132	638,180	-	638,180	(182,048)	540,578	631,602	0.16%	61	-	136
Dec-21	540,578	532,952	638,468	-	638,468	(105,515)	435,063	487,821	0.16%	47	-	183
Jan-22	435,063	557,886	601,220	-	601,220	(43,334)	391,730	413,397	0.16%	40	-	222
Feb-22	391,730	490,099	596,604	-	596,604	(106,505)	285,225	338,477	0.16%	32	-	255
Mar-22	285,225	498,969	592,155	-	592,155	(93,186)	192,038	238,631	0.16%	23	-	277
Apr-22	192,038	445,413	606,762	-	606,762	(161,349)	30,690	111,364	0.16%	11	-	288
May-22	30,690	497,849	603,495	-	603,495	(105,646)	(74,956)	(22,133)	0.16%	(2)	-	286
Jun-22	(74,956)	564,996	600,533	-	600,533	(35,538)	(110,494)	(92,725)	0.16%	(9)	-	277
Jul-22	(110,494)	678,533	596,308	-	596,308	82,225	(28,269)	(69,382)	0.16%	(7)	-	270
Aug-22	(28,269)	687,598	590,590	-	590,590	97,008	68,739	20,235	0.16%	2	-	272
Sep-22	68,739	532,555	592,651	-	592,651	(60,096)	8,643	38,691	0.16%	4	-	276
	(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqE Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

**PSE&G EEE Extension II Program
Gas Over/(Under) Calculation**
Actual results through 9/30/2021

Schedule SS-EEEXII-3G

Tax Rate effective	40.85%	28.11%
Existing Rate / Therms (w/o SUT)	\$ 0.002303	
Proposed Rate /Therms (w/o SUT)	\$ 0.001209	

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
Over / (Under) Recovery Beginning Balance	Gas Revenues	Revenue Requirement	Rate Case WACC Differential Cost	Revenue Requirement Excluding WACC Cost	Over / (Under) Recovery	Over / (Under) Recovery Ending Balance	Over / (Under) Average Monthly Balance	Interest Rate (Annualized)	Interest On Over / (Under) Average Monthly Balance	Interest Roll-In	Cumulative Interest	
Monthly Calculations												
Oct-20	(2,976,857)	315,242	(279,047)	-	(279,047)	594,289	(2,382,567)	(2,679,712)	2.14%	(3,435)	-	(30,717)
Nov-20	(2,382,567)	545,959	320,807	-	320,807	225,151	(2,157,416)	(2,269,992)	2.14%	(2,910)	-	(33,628)
Dec-20	(2,157,416)	958,979	319,399	-	319,399	639,580	(1,517,836)	(1,837,626)	2.14%	(2,356)	-	(35,983)
Jan-21	(1,517,836)	1,152,255	316,295	-	316,295	835,960	(681,876)	(1,099,856)	0.28%	(184)	-	(36,168)
Feb-21	(718,044)	1,048,775	314,504	-	314,504	734,271	16,226	(350,909)	0.18%	(38)	(36,168)	(38)
Mar-21	16,226	757,225	312,820	-	312,820	444,405	460,631	238,429	0.18%	26	-	(12)
Apr-21	460,631	415,652	316,710	-	316,710	98,942	559,573	510,102	0.19%	58	-	46
May-21	559,573	294,236	151,805	-	151,805	142,432	702,005	630,789	0.19%	72	-	118
Jun-21	702,005	214,141	311,651	-	311,651	(97,510)	604,495	653,250	0.19%	74	-	192
Jul-21	604,495	188,450	339,728	-	339,728	(151,279)	453,216	528,855	0.18%	57	-	249
Aug-21	453,216	187,665	275,355	-	275,355	(87,689)	365,527	409,371	0.16%	39	-	288
Sep-21	365,527	175,251	301,472	-	301,472	(126,221)	239,306	302,416	0.16%	29	-	317
Oct-21	239,623	158,107	300,903	-	300,903	(142,796)	96,827	168,225	0.16%	16	317	16
Nov-21	96,827	307,796	326,499	-	326,499	(18,703)	78,125	87,476	0.16%	8	-	25
Dec-21	78,125	504,646	327,636	-	327,636	177,009	255,134	166,629	0.16%	16	-	40
Jan-22	255,134	603,018	299,033	-	299,033	303,985	559,119	407,126	0.16%	39	-	80
Feb-22	559,119	532,482	296,343	-	296,343	236,139	795,258	677,188	0.16%	65	-	144
Mar-22	795,258	443,037	293,790	-	293,790	149,247	944,505	869,881	0.16%	83	-	228
Apr-22	944,505	266,468	303,941	-	303,941	(37,472)	907,032	925,768	0.16%	89	-	317
May-22	907,032	139,207	302,175	-	302,175	(162,968)	744,065	825,548	0.16%	79	-	396
Jun-22	744,065	105,906	300,625	-	300,625	(194,719)	549,345	646,705	0.16%	62	-	458
Jul-22	549,345	96,285	298,224	-	298,224	(201,938)	347,407	448,376	0.16%	43	-	501
Aug-22	347,407	90,041	294,893	-	294,893	(204,852)	142,555	244,981	0.16%	23	-	524
Sep-22	142,555	98,416	296,733	-	296,733	(198,316)	(55,762)	43,397	0.16%	4	-	528
(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqG Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11	

**PSE&G EE 2017 Program
Proposed Rate Calculations**

Schedule SS-EE17-1

(\$'s Unless Specified)

Actual results through 9/30/2021

Current SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 21 - Sep 22	Revenue Requirements	15,431,232	10,475,111	SS-2E/G, Col 23
2	Sep-21	(Over) / Under Recovered Balance	2,780,476	3,442,289	- SS-3E/G, Col 7
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>4,700</u>	<u>2,139</u>	- SS-3E/G, Col 12
4	Oct 21 - Sep 22	Total Target Rate Revenue	18,216,408	13,919,539	Line 1 + Line 2 + Line 3
5	Oct 21 - Sep 22	Forecasted kWh / Therms (000)	39,665,976	2,767,089	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000459	0.005030	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh or \$/Therm)	0.000521	0.005523	
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	0.000454	0.004485	
9		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.000459	0.005030	Line 7
10		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	0.000489	0.005363	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000005	0.000545	(Line 9 - Line 8)
12		Resultant EE 2017 Revenue Increase / (Decrease)	198,330	1,508,064	(Line 5 * Line 11 * 1,000)

**PSE&G EE 2017 Program
Electric Revenue Requirements Calculation**

Schedule SS-EE17-2E

Page 1 of 2

Actual results through 9/30/2021

Effective Date	Previous	1/1/2018	11/1/2018
Monthly WACC effective	0.867910%	0.743280%	0.751400%
Inc. tax rate effective	40.85%	28.11%	28.11%

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>	<u>Excess Deferred Req Liab Transfer</u>	<u>Excess Deferred Transfer to TAC</u>	<u>Excess Deferred Ending Balance</u>
Monthly Calculation													
Sep-20	2,059,358	136,487	41,089,480	487,536	1,137	6,771,635	34,317,845	1,938,711	384,040	437,018	7,514,374	-	-
Oct-20	1,432,329	52,468	42,574,278	504,587	2,712	7,278,934	35,295,344	1,279,715	400,796	247,064	7,761,438	-	-
Nov-20	2,213,342	-	44,787,620	530,936	3,149	7,813,020	36,974,600	2,007,877	425,074	444,926	8,206,364	-	-
Dec-20	4,868,070	17,093	49,672,782	588,890	3,292	8,405,201	41,267,581	3,968,290	472,393	982,697	9,189,061	-	-
Jan-21	647,664	-	50,320,446	596,600	3,434	9,005,235	41,315,211	298,156	476,016	(49,996)	9,139,065	-	-
Feb-21	1,079,451	-	51,399,897	609,451	3,434	9,618,120	41,781,777	(2,931,883)	441,045	(948,130)	8,190,934	-	-
Mar-21	1,545,228	-	52,945,126	627,846	3,434	10,249,400	42,695,725	171,624	443,020	(76,289)	8,114,645	-	-
Apr-21	879,197	-	53,824,323	638,313	3,434	10,891,147	42,933,175	837,401	452,921	108,077	8,222,722	-	-
May-21	700,030	-	54,524,353	646,646	3,434	11,541,228	42,983,125	563,886	459,566	29,324	8,252,047	-	-
Jun-21	2,557,432	-	57,081,785	677,092	3,434	12,221,754	44,860,031	2,563,156	490,011	582,761	8,834,808	-	-
Jul-21	1,518,098	-	58,599,883	695,165	3,434	12,920,353	45,679,530	1,547,563	531,825	285,524	9,120,332	-	-
Aug-21	1,902,619	-	60,502,502	717,815	3,434	13,641,602	46,860,900	672,730	516,024	44,050	9,164,382	-	-
Sep-21	2,841,194	-	63,343,696	751,639	3,434	14,396,675	48,947,021	2,573,285	546,591	569,704	9,734,085	-	-
Oct-21	2,859,404	-	66,203,099	785,679	3,434	15,185,788	51,017,311	2,452,559	575,720	527,579	10,261,665	-	-
Nov-21	6,318,106	-	72,521,206	860,895	3,434	16,050,117	56,471,089	3,981,739	623,053	944,127	11,205,791	-	-
Dec-21	2,922,723	-	75,443,928	895,689	3,434	16,949,240	58,494,688	2,652,720	654,565	561,681	11,767,473	-	-
Jan-22	1,303,523	-	76,747,452	911,207	3,434	17,863,882	58,883,570	1,098,406	667,573	121,107	11,888,580	-	-
Feb-22	1,997,271	-	78,744,723	934,984	3,434	18,802,300	59,942,423	1,536,160	685,793	239,038	12,127,618	-	-
Mar-22	1,761,352	-	80,506,074	955,953	3,434	19,761,687	60,744,388	1,510,954	703,712	226,916	12,354,534	-	-
Apr-22	2,027,768	-	82,533,842	980,093	3,434	20,745,214	61,788,629	1,526,136	721,812	226,095	12,580,630	-	-
May-22	2,485,391	-	85,019,233	1,009,681	3,434	21,758,329	63,260,905	1,950,024	744,959	338,744	12,919,374	-	-
Jun-22	2,080,240	-	87,099,474	1,034,446	3,434	22,796,208	64,303,265	1,872,425	767,181	310,684	13,230,058	-	-
Jul-22	2,173,808	-	89,273,282	1,060,324	3,434	23,859,967	65,413,315	2,125,694	792,419	374,783	13,604,841	-	-
Aug-22	2,144,981	-	91,418,262	1,085,860	3,434	24,949,260	66,469,002	1,065,973	805,041	73,348	13,678,189	-	-
Sep-22	2,157,055	-	93,575,317	1,111,539	3,434	26,064,233	67,511,084	519,248	811,154	(82,055)	13,596,134	-	-
	Program Assumption	See WP-SS-EE17-1.xlsx 'ITCap-E' wksht	Prior Month + (Col 1 + Col 2)	1/84 of each Prior 84 Months from Col 1 (7year amortization)	See WP-SS-EE17-1.xlsx 'AmortE' wksht	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EE17-1.xlsx 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10	NA	NA	N/A
Annual Summary													
2017	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	8,407,436	-	8,407,436	320,521	-	320,521	8,086,915	7,336,113	278,382	1,983,928	1,983,928	-	-
2019	22,816,236	-	31,223,672	2,595,728	-	2,916,249	28,307,423	16,690,839	2,222,858	4,066,949	6,050,878	-	-
2020	18,243,063	206,048	49,672,782	5,478,662	10,290	8,405,201	41,267,581	15,404,195	4,240,256	3,138,183	9,189,061	-	-
2021	25,771,146	-	75,443,928	8,502,829	41,210	16,949,240	58,494,688	15,382,936	6,210,357	2,578,412	11,767,473	-	-
Oct 21 - Sep 22	30,231,621	-	11,626,349	41,210				22,292,039	8,552,982	3,862,049			

PSE&G EE 2017 Program
Electric Revenue Requirements Calculation

Schedule SS-EE17-2E
Page 2 of 2

Actual results through 9/30/2021

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
	Net Investment	Return Requirement	Program Investment Repayments	Fixed Administrative Allowance	Evaluation / IT Residential Data Analytics / Smart Thermostat	Net Capacity Revenue	Net Marketplace Revenue	Tax Adjustment	Tax Adjustment Excess Deferred Flow Thru	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Monthly Calculation													
Sep-20	26,803,471	196,629	(179,359)	513,988	11,045	2,009	-	(29,219)	-	1,003,767	194,504	-	1,003,767
Oct-20	27,533,905	204,146	(171,950)	513,988	24,647	1,163	1,085	(25,591)	-	1,054,786	201,939	-	1,054,786
Nov-20	28,768,236	211,527	(283,700)	513,988	38,526	821	(73,252)	(68,306)	-	873,690	209,241	-	873,690
Dec-20	32,078,520	228,601	(177,804)	513,988	29,740	1,191	-	(22,685)	-	1,165,213	226,131	-	1,165,213
Jan-21	32,176,146	241,405	(184,210)	500,434	36,516	7,298	-	(23,536)	-	1,177,940	238,796	-	1,177,940
Feb-21	33,590,843	247,087	(185,162)	500,434	48,691	13,509	-	(5,209)	-	1,232,235	244,416	-	1,232,235
Mar-21	34,581,080	256,122	(241,402)	500,434	28,163	554	102	(20,779)	-	1,154,473	253,354	-	1,154,473
Apr-21	34,710,453	260,328	(352,436)	500,434	57,497	8,950	11	(63,974)	-	1,052,558	257,515	-	1,052,558
May-21	34,731,078	260,892	(323,961)	500,434	46,337	12,154	-	(52,179)	-	1,093,758	258,073	-	1,093,758
Jun-21	36,025,223	265,831	(343,422)	500,434	20,386	(3,650)	-	(59,789)	-	1,060,317	262,959	-	1,060,317
Jul-21	36,559,198	272,700	(442,540)	500,434	4,171	(5,626)	-	(107,829)	-	919,908	269,753	-	919,908
Aug-21	37,696,518	278,979	(296,543)	500,434	4,561	(4,433)	-	(35,707)	-	1,168,540	275,964	-	1,168,540
Sep-21	39,212,936	288,949	(608,017)	500,434	3,134	(5,147)	-	(156,224)	-	778,202	285,826	-	778,202
Oct-21	40,755,646	300,442	(322,517)	500,434	6,014	(8,400)	-	(42,669)	-	1,222,417	297,195	-	1,222,417
Nov-21	45,265,297	323,181	(320,422)	500,434	6,014	(8,022)	-	(30,947)	-	1,334,566	319,688	-	1,334,566
Dec-21	46,727,215	345,616	(331,012)	500,434	6,014	(8,400)	-	(33,805)	-	1,377,970	341,881	-	1,377,970
Jan-22	46,994,990	352,114	(369,988)	315,278	14,599	(8,400)	-	(48,063)	-	1,170,181	348,309	-	1,170,181
Feb-22	47,814,804	356,200	(373,549)	315,278	14,599	(7,265)	-	(47,283)	-	1,196,399	352,351	-	1,196,399
Mar-22	48,389,853	361,441	(377,230)	315,278	14,599	(8,400)	-	(47,530)	-	1,217,544	357,535	-	1,217,544
Apr-22	49,207,999	366,675	(383,113)	315,278	14,599	(8,022)	-	(47,469)	-	1,241,475	362,713	-	1,241,475
May-22	50,341,531	374,008	(387,178)	315,278	14,599	(8,400)	-	(46,539)	-	1,274,882	369,966	-	1,274,882
Jun-22	51,073,208	381,015	(392,020)	315,278	14,599	-	-	(47,438)	-	1,309,313	376,898	-	1,309,313
Jul-22	51,808,474	386,526	(403,097)	315,278	14,599	-	-	(51,519)	-	1,325,545	382,349	-	1,325,545
Aug-22	52,790,813	392,980	(407,305)	315,278	14,599	-	-	(48,115)	-	1,356,729	388,733	-	1,356,729
Sep-22	53,914,949	400,894	(402,822)	315,278	14,599	-	-	(38,712)	-	1,404,209	396,561	-	1,404,209
	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	Fixed Administrative Allowance	Input	Net Capacity Revenue		See WP-SS-EE17-1.xlsx 'AmortE' wksht	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17			Col 23 - Col 25
Annual Summary													
2017	-	-	-	686,617	25,384	-	-	-	-	686,617	-	-	686,617
2018	6,102,987	124,360	(77,581)	2,726,847	463,978	-	-	(13,858)	-	3,569,651	123,621	739	3,568,912
2019	22,256,545	1,085,405	(871,984)	3,459,468	198,440	35,011	-	(195,161)	-	6,306,907	1,073,676	-	6,306,907
2020	32,078,520	2,279,692	(2,198,130)	5,549,408	214,066	26,910	(62,402)	(371,242)	-	10,927,255	2,255,056	-	10,927,255
2021	46,727,215	3,341,531	(3,951,643)	6,005,206	267,498	(1,213)	113	(632,646)	-	13,572,884	3,305,420	-	13,572,884
Oct 21 - Sep 22		4,341,092	(4,470,253)	4,338,803	149,429	(65,309)	-	(530,088)	-	15,431,232	4,294,180	-	15,431,232

**PSE&G EE 2017 Program
Gas Revenue Requirements Calculation**
Actual results through 9/30/2021

Schedule SS-EE17-2G

Page 1 of 2

Monthly WACC effective	0.867910%	0.743280%	0.751400%
Inc. tax rate effective	40.85%	28.11%	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Accumulated Deferred Income Tax	Excess Deferred Reg Liab Transfer	Excess Deferred Transfer to TAC	Excess Deferred Ending Balance
Monthly Calculation														
Sep-20	1,835,489	177,999	28,104,157	332,454	1,483	4,189,258	23,914,899	1,539,396	261,188	359,304	5,169,009	-	-	-
Oct-20	1,132,553	68,427	29,305,137	345,937	3,537	4,538,732	24,766,405	755,601	272,166	135,893	5,304,903	-	-	-
Nov-20	871,362	-	30,176,499	356,310	4,107	4,899,150	25,277,349	364,817	276,998	24,686	5,329,588	-	-	-
Dec-20	2,916,572	22,291	33,115,362	391,031	4,293	5,294,474	27,820,888	2,505,504	306,926	618,020	5,947,609	-	-	-
Jan-21	194,692	-	33,310,054	393,349	4,479	5,692,302	27,617,751	406,834	311,866	26,695	5,974,304	-	-	-
Feb-21	1,121,834	-	34,431,888	406,704	4,479	6,103,485	28,328,403	(1,833,117)	289,955	(596,796)	5,377,508	-	-	-
Mar-21	447,136	-	34,879,024	412,027	4,479	6,519,991	28,359,033	(115,694)	288,489	(113,616)	5,263,893	-	-	-
Apr-21	766,099	-	35,645,123	421,148	4,479	6,945,617	28,699,505	657,786	296,231	101,633	5,365,526	-	-	-
May-21	636,753	-	36,281,876	428,728	4,479	7,378,824	28,903,052	298,567	299,696	(317)	5,365,208	-	-	-
Jun-21	1,022,451	-	37,304,326	440,900	4,479	7,824,203	29,480,124	1,029,915	311,868	201,843	5,567,051	-	-	-
Jul-21	817,119	-	38,121,446	450,628	4,479	8,279,309	29,842,137	825,833	322,845	141,390	5,708,441	-	-	-
Aug-21	1,549,295	-	39,670,741	469,072	4,479	8,752,860	30,917,881	1,829,911	343,291	417,889	6,126,330	-	-	-
Sep-21	1,254,278	-	40,925,019	484,004	4,479	9,241,342	31,683,677	1,247,341	358,052	249,979	6,376,309	-	-	-
Oct-21	1,777,417	-	42,702,436	505,163	4,479	9,750,984	32,951,452	1,637,967	377,463	354,328	6,730,637	-	-	-
Nov-21	4,239,301	-	46,941,737	555,631	4,479	10,311,094	36,630,643	1,829,785	399,157	402,150	7,132,786	-	-	-
Dec-21	1,934,503	-	48,876,240	578,661	4,479	10,894,233	37,982,007	1,639,469	418,586	343,190	7,475,977	-	-	-
Jan-22	510,698	-	49,386,938	584,741	4,479	11,483,452	37,903,486	266,405	421,668	(43,644)	7,432,332	-	-	-
Feb-22	2,005,988	-	51,392,926	608,622	4,479	12,096,553	39,296,373	1,385,078	438,068	266,204	7,698,537	-	-	-
Mar-22	1,024,129	-	52,417,054	620,814	4,479	12,721,845	39,695,209	916,605	448,891	131,474	7,830,011	-	-	-
Apr-22	1,353,011	-	53,770,065	636,921	4,479	13,363,244	40,406,821	633,373	456,343	49,763	7,879,774	-	-	-
May-22	1,459,548	-	55,229,613	654,296	4,479	14,022,019	41,207,594	657,719	464,084	54,431	7,934,205	-	-	-
Jun-22	1,494,909	-	56,724,522	672,093	4,479	14,698,591	42,025,931	1,491,134	481,747	283,739	8,217,944	-	-	-
Jul-22	1,679,959	-	58,404,481	692,092	4,479	15,395,162	43,009,319	1,556,251	500,185	296,860	8,514,804	-	-	-
Aug-22	1,927,624	-	60,332,105	715,040	4,479	16,114,681	44,217,424	1,329,267	515,920	228,632	8,743,436	-	-	-
Sep-22	1,970,071	-	62,302,175	738,494	4,479	16,857,653	45,444,523	679,380	523,919	43,700	8,787,136	-	-	-
	Program Assumption	See WP-SS-EE17-1.xlsx 'ITCap-E' wksht	Prior Month + (Col 1 + Col 2)	1/84 of each Prior 84 Months from Col 1 (7year amortization)	See WP-SS-EE17-1.xlsx 'AmortE' wksht	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EE17-1.xlsx 'AmortE' wksht		(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10	NA	NA	N/A
2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	4,923,570	-	4,923,570	159,297	-	159,297	4,764,273	4,502,601	152,739	1,222,746	1,222,746	-	-	-
2019	13,343,207	-	18,266,777	1,514,517	-	1,673,814	16,592,963	9,278,109	1,373,833	2,221,892	3,444,638	-	-	-
2020	14,579,868	268,717	33,115,362	3,607,240	13,420	5,294,474	27,820,888	11,663,366	2,759,166	2,502,971	5,947,609	-	-	-
2021	15,760,878	-	48,876,240	5,546,016	53,743	10,894,233	37,982,007	9,454,596	4,017,498	1,528,368	7,475,977	-	-	-
2022	19,306,847	-	68,183,087	8,279,178	53,743	19,227,154	48,955,933	5,454,552	5,742,025	(80,809)	7,395,168	-	-	-
Oct 21 - Sep 22	21,377,157	-	7,562,568	53,743				14,022,434	5,446,030	2,410,827				

PSE&G EE 2017 Program
Gas Revenue Requirements Calculation

Schedule SS-EE17-2G

Page 2 of 2

Actual results through 9/30/2021

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
	Net Investment	Return Requirement	Program Investment Repayments	Fixed Administrative Allowance	Evaluation / IT Residential Data Analytics / Smart Thermostat	Net Capacity Revenue	Net Marketplace Revenue	Tax Adjustment	Tax Adjustment Excess Deferred Flow Thru	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Monthly Calculation													
Sep-20	18,745,890	135,896	(96,299)	317,145	5,534	-	-	(9,208)	-	687,005	134,428	-	687,005
Oct-20	19,461,502	143,545	(95,909)	317,145	20,256	-	1,415	(7,274)	-	728,652	141,994	-	728,652
Nov-20	19,947,761	148,061	(335,128)	317,145	29,467	-	(95,531)	(98,422)	-	326,009	146,461	-	326,009
Dec-20	21,873,279	157,122	(92,575)	317,145	23,027	-	-	(1,633)	-	798,409	155,424	-	798,409
Jan-21	21,643,448	163,492	(109,981)	308,773	30,734	-	-	(9,392)	-	781,455	161,726	-	781,455
Feb-21	22,950,894	167,541	(110,031)	308,773	38,930	-	-	4,378	-	820,775	165,730	-	820,775
Mar-21	23,095,140	172,995	(137,615)	308,773	21,571	-	132	(3,753)	-	778,610	171,125	-	778,610
Apr-21	23,333,979	174,434	(188,328)	308,773	53,904	-	14	(23,043)	-	751,380	172,549	-	751,380
May-21	23,537,843	176,097	(171,481)	308,773	39,947	-	-	(14,847)	-	771,697	174,194	-	771,697
Jun-21	23,913,072	178,273	(174,393)	308,773	16,884	-	-	(15,986)	-	758,930	176,347	-	758,930
Jul-21	24,133,695	180,512	(179,610)	308,773	7,804	-	-	(18,514)	-	754,072	178,561	-	754,072
Aug-21	24,791,551	183,812	(144,996)	308,773	7,798	-	-	(5,762)	-	823,175	181,826	-	823,175
Sep-21	25,307,368	188,222	(331,473)	308,773	5,355	-	-	(78,611)	-	580,748	186,188	-	580,748
Oct-21	26,220,815	193,591	(170,312)	308,773	6,824	-	-	(14,911)	-	833,608	191,499	-	833,608
Nov-21	29,497,857	209,335	(170,202)	308,773	6,824	-	-	(3,617)	-	911,223	207,073	-	911,223
Dec-21	30,506,030	225,435	(172,846)	308,773	6,824	-	-	(3,242)	-	948,083	222,998	-	948,083
Jan-22	30,471,153	229,091	(213,126)	194,522	15,347	-	-	(17,820)	-	797,233	226,616	-	797,233
Feb-22	31,597,836	233,193	(218,113)	194,522	15,347	-	-	(16,845)	-	821,204	230,673	-	821,204
Mar-22	31,865,198	238,431	(222,318)	194,522	15,347	-	-	(17,954)	-	833,320	235,854	-	833,320
Apr-22	32,527,046	241,922	(230,445)	194,522	15,347	-	-	(17,748)	-	844,997	239,307	-	844,997
May-22	33,273,389	247,212	(232,351)	194,522	15,347	-	-	(14,726)	-	868,780	244,541	-	868,780
Jun-22	33,807,987	252,025	(244,279)	194,522	15,347	-	-	(19,337)	-	874,849	249,301	-	874,849
Jul-22	34,494,515	256,613	(257,876)	194,522	15,347	-	-	(24,043)	-	881,134	253,839	-	881,134
Aug-22	35,473,988	262,872	(258,097)	194,522	15,347	-	-	(21,310)	-	912,853	260,031	-	912,853
Sep-22	36,657,386	270,998	(260,000)	194,522	15,347	-	-	(16,011)	-	947,828	268,069	-	947,828
	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	Fixed Administrative Allowance	Input			See WP-SS-EE17-1.xlsx 'AmortE' wksht	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 19		Col 16 - Col 24	Col 23 - Col 24
2017	-	-	-	423,732	13,669	-	-	-	-	437,401	-	-	437,401
2018	3,541,527	57,879	(4,083)	1,682,819	443,521	-	-	968	-	2,340,401	57,467	412	2,339,989
2019	13,148,325	620,599	(138,901)	2,134,942	190,378	-	-	697	-	4,322,232	613,892	-	4,322,232
2020	21,873,279	1,523,716	(1,297,245)	3,424,185	158,244	-	(81,381)	(170,385)	-	7,177,794	1,507,250	-	7,177,794
2021	30,506,030	2,213,739	(2,061,267)	3,705,276	243,399	-	147	(187,298)	-	9,513,755	2,189,817	-	9,513,755
2022	41,560,765	3,114,295	(3,037,957)	2,334,266	184,166	-	-	(174,807)	-	10,752,885	3,080,641	-	10,752,885
Oct 21 - Sep 22		2,860,717	(2,649,968)	2,677,019	158,598	-	-	(187,565)	-	10,475,111	2,829,802	-	10,475,111

**PSE&G EE 2017 Program
Electric Over/(Under) Calculation**

Schedule SS-EE17-3E

Actual results through Actual results through

Tax Rate effective 1/1/18	28.11%
Previous Tax Rate	40.85%
Existing Rate / kWh (w/o SUT)	0.000454
Proposed Rate / kWh (w/o SUT)	0.000459

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Electric Revenues</u>	<u>Revenue Requirement</u>	<u>Rate Case WACC Differential Cost</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Monthly Calculation												
Oct-20	(4,836,953)	508,667	1,054,786	-	1,054,786	(546,119)	(5,383,072)	(5,110,012)	2.14%	(6,551)	-	(42,014)
Nov-20	(5,383,072)	496,505	873,690	-	873,690	(377,185)	(5,760,257)	(5,571,664)	2.14%	(7,143)	-	(49,157)
Dec-20	(5,760,257)	600,118	1,165,213	-	1,165,213	(565,095)	(6,325,351)	(6,042,804)	2.14%	(7,747)	-	(56,904)
Jan-21	(6,325,351)	522,194	1,177,940	-	1,177,940	(655,746)	(6,981,097)	(6,653,224)	0.28%	(1,116)	-	(58,020)
Feb-21	(7,039,117)	1,567,658	1,232,235	-	1,232,235	335,423	(6,703,694)	(6,871,406)	0.18%	(741)	(58,020)	(741)
Mar-21	(6,703,694)	1,449,967	1,154,473	-	1,154,473	295,493	(6,408,201)	(6,555,947)	0.18%	(707)	-	(1,448)
Apr-21	(6,408,201)	1,236,181	1,052,558	-	1,052,558	183,623	(6,224,578)	(6,316,389)	0.19%	(719)	-	(2,167)
May-21	(6,224,578)	1,373,069	1,093,758	-	1,093,758	279,311	(5,945,267)	(6,084,923)	0.19%	(693)	-	(2,860)
Jun-21	(5,945,267)	1,671,482	1,060,317	-	1,060,317	611,166	(5,334,102)	(5,639,685)	0.19%	(642)	-	(3,501)
Jul-21	(5,334,102)	1,928,193	919,908	-	919,908	1,008,285	(4,325,817)	(4,829,959)	0.18%	(521)	-	(4,022)
Aug-21	(4,325,817)	1,974,503	1,168,540	-	1,168,540	805,963	(3,519,854)	(3,922,835)	0.16%	(376)	-	(4,398)
Sep-21	(3,519,854)	1,517,579	778,202	-	778,202	739,378	(2,780,476)	(3,150,165)	0.16%	(302)	-	(4,700)
Oct-21	(2,785,176)	1,368,235	1,222,417	-	1,222,417	145,817	(2,639,359)	(2,712,268)	0.16%	(260)	(4,700)	(260)
Nov-21	(2,639,359)	1,292,374	1,334,566	-	1,334,566	(42,192)	(2,681,551)	(2,660,455)	0.16%	(255)	-	(515)
Dec-21	(2,681,551)	1,510,032	1,377,970	-	1,377,970	132,062	(2,549,489)	(2,615,520)	0.16%	(251)	-	(766)
Jan-22	(2,549,489)	1,580,677	1,170,181	-	1,170,181	410,496	(2,138,993)	(2,344,241)	0.16%	(225)	-	(990)
Feb-22	(2,138,993)	1,388,613	1,196,399	-	1,196,399	192,214	(1,946,780)	(2,042,887)	0.16%	(196)	-	(1,186)
Mar-22	(1,946,780)	1,413,745	1,217,544	-	1,217,544	196,200	(1,750,580)	(1,848,680)	0.16%	(177)	-	(1,363)
Apr-22	(1,750,580)	1,262,004	1,241,475	-	1,241,475	20,529	(1,730,051)	(1,740,315)	0.16%	(167)	-	(1,530)
May-22	(1,730,051)	1,410,572	1,274,882	-	1,274,882	135,690	(1,594,361)	(1,662,206)	0.16%	(159)	-	(1,690)
Jun-22	(1,594,361)	1,600,821	1,309,313	-	1,309,313	291,508	(1,302,853)	(1,448,607)	0.16%	(139)	-	(1,828)
Jul-22	(1,302,853)	1,922,510	1,325,545	-	1,325,545	596,964	(705,889)	(1,004,371)	0.16%	(96)	-	(1,925)
Aug-22	(705,889)	1,948,195	1,356,729	-	1,356,729	591,466	(114,423)	(410,156)	0.16%	(39)	-	(1,964)
Sep-22	(114,423)	1,508,907	1,404,209	-	1,404,209	104,698	(9,725)	(62,074)	0.16%	(6)	-	(1,970)
	(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details		See Revenue Requirements Schedule for Details	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2		(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

**PSE&G EE 2017 Program
Gas Over/(Under) Calculation**

Schedule SS-EE17-3G

Actual results through Actual results through

Tax Rate effective 1/1/18	28.11%
Previous tax rate	40.85%
Existing Rate / Therms (w/o SUT)	0.004485
Proposed Rate /Therms (w/o SUT)	0.005030

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue Requirement</u>	<u>Rate Case WACC Differential Cost</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Monthly Calculations												
Oct-20	(3,464,010)	247,883	728,652	-	728,652	(480,769)	(3,944,780)	(3,704,395)	2.14%	(4,749)	-	(21,465)
Nov-20	(3,944,780)	429,301	326,009	-	326,009	103,292	(3,841,488)	(3,893,134)	2.14%	(4,991)	-	(26,457)
Dec-20	(3,841,488)	754,069	798,409	-	798,409	(44,341)	(3,885,829)	(3,863,658)	2.14%	(4,953)	-	(31,410)
Jan-21	(3,885,829)	906,047	781,455	-	781,455	124,592	(3,761,236)	(3,823,532)	0.28%	(641)	-	(32,051)
Feb-21	(3,793,288)	2,042,447	820,775	-	820,775	1,221,672	(2,571,616)	(3,182,452)	0.18%	(343)	(32,051)	(343)
Mar-21	(2,571,616)	1,474,665	778,610	-	778,610	696,055	(1,875,561)	(2,223,588)	0.18%	(240)	-	(583)
Apr-21	(1,875,561)	809,466	751,380	-	751,380	58,086	(1,817,475)	(1,846,518)	0.19%	(210)	-	(793)
May-21	(1,817,475)	573,013	771,697	-	771,697	(198,684)	(2,016,158)	(1,916,817)	0.19%	(218)	-	(1,011)
Jun-21	(2,016,158)	417,031	758,930	-	758,930	(341,899)	(2,358,058)	(2,187,108)	0.19%	(249)	-	(1,260)
Jul-21	(2,358,058)	366,998	754,072	-	754,072	(387,074)	(2,745,132)	(2,551,595)	0.18%	(275)	-	(1,535)
Aug-21	(2,745,132)	365,471	823,175	-	823,175	(457,704)	(3,202,836)	(2,973,984)	0.16%	(285)	-	(1,820)
Sep-21	(3,202,836)	341,295	580,748	-	580,748	(239,453)	(3,442,289)	(3,322,563)	0.16%	(318)	-	(2,139)
Oct-21	(3,444,428)	657,800	833,608	-	833,608	(175,808)	(3,620,236)	(3,532,332)	0.16%	(339)	(2,139)	(339)
Nov-21	(3,620,236)	1,280,573	911,223	-	911,223	369,350	(3,250,886)	(3,435,561)	0.16%	(329)	-	(668)
Dec-21	(3,250,886)	2,099,560	948,083	-	948,083	1,151,477	(2,099,409)	(2,675,148)	0.16%	(256)	-	(924)
Jan-22	(2,099,409)	2,508,836	797,233	-	797,233	1,711,603	(387,806)	(1,243,608)	0.16%	(119)	-	(1,044)
Feb-22	(387,806)	2,215,372	821,204	-	821,204	1,394,169	1,006,362	309,278	0.16%	30	-	(1,014)
Mar-22	1,006,362	1,843,238	833,320	-	833,320	1,009,919	2,016,281	1,511,321	0.16%	145	-	(869)
Apr-22	2,016,281	1,108,631	844,997	-	844,997	263,634	2,279,914	2,148,097	0.16%	206	-	(663)
May-22	2,279,914	579,167	868,780	-	868,780	(289,613)	1,990,301	2,135,108	0.16%	205	-	(458)
Jun-22	1,990,301	440,619	874,849	-	874,849	(434,230)	1,556,072	1,773,187	0.16%	170	-	(288)
Jul-22	1,556,072	400,591	881,134	-	881,134	(480,543)	1,075,529	1,315,800	0.16%	126	-	(162)
Aug-22	1,075,529	374,613	912,853	-	912,853	(538,239)	537,290	806,409	0.16%	77	-	(85)
Sep-22	537,290	409,457	947,828	-	947,828	(538,370)	(1,081)	268,105	0.16%	26	-	(59)
	(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details		See Revenue Requirements Schedule for Details	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	Actual and Forecasted % Rate	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

Clean Energy Act Studies Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-CEAS-1 Update

Actual results through September 2021
SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 2021 - Sep 2022	Revenue Requirements	0	0	SS-CEAS-2E/G, Line 2
2	Sep-21	(Over) / Under Recovered Balance	120,781	47,868	SS-CEAS-2E/G, Line 4, Col 33
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>304</u>	<u>75</u>	SS-CEAS-2E/G, Line 7, Col 33
4	Oct 2021 - Sep 2022	Total Target Rate Revenue	121,086	47,943	Line 1 + Line 2 + Line 3
5	Oct 2021 - Sep 2022	Forecasted kWh (000)	39,665,976	2,767,089	
6		Calculated Rate w/o SUT (\$/kWh)	0.000003	0.000017	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000003	0.000017	
8		Existing Rate w/o SUT (\$/kWh)	0.000009	0.000034	
9		Proposed Rate w/o SUT (\$/kWh)	0.000003	0.000017	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	0.000003	0.000018	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000006)	(0.000017)	(Line 9 - Line 8)
12		Resultant CEAS Revenue Increase / (Decrease)	(237,996)	(47,041)	(Line 5 * Line 11 * 1,000)

**Clean Energy Act Studies
(Over)/Under Calculation - Electric**

Schedule SS-CEAS-2E Update
Page 1 of 4

Actual results through September 2021

Existing / Forecasted CEAS Rate (w/o SUT)	0.000000	0.000000	0.000000	0.000000	0.000000	0.000009	0.000009
	(21)	(22)	(23)	(24)	(25)	(26)	(27)
<u>Clean Energy Act Studies (Over)/Under Calculation</u>	<u>Sep-20</u>	<u>Oct-20</u>	<u>Nov-20</u>	<u>Dec-20</u>	<u>Jan-21</u>	<u>Feb-21</u>	<u>Mar-21</u>
(1) Evaluation Study GPRC Revenue	-	-	-	-	-	31,077	28,744
(2a) Voltage Study Expenses	-	-	-	-	-	-	-
(2b) Demographic Study Expenses	-	-	-	-	-	-	-
(2) Revenue Requirements (excluding Incremental WACC)	-	-	-	-	-	-	-
(3) Monthly (Over)/Under Recovery	-	-	-	-	-	(31,077)	(28,744)
(4) Deferred Balance	366,057	366,057	366,057	366,057	366,057	341,836	313,092
(5) Monthly Interest Rate	0.178%	0.178%	0.178%	0.178%	0.023%	0.015%	0.015%
(6) After Tax Monthly Interest Expense/(Credit)	652.8	652.8	652.8	652.8	85.4	53.1	49.1
(7) Cumulative Interest	4,812.2	5,465.0	6,117.8	6,770.6	6,856.0	53.1	102.2
(8) Balance Added to Subsequent Year's Revenue Requirements	370,869	371,522	372,175	372,827	372,913	341,889	313,194
(9) Net Sales - kWh (000)							
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	366,057	366,057	366,057	366,057	366,057	353,946	327,464

**Clean Energy Act Studies
(Over)/Under Calculation - Electric**

Schedule SS-CEAS-2E Update
Page 2 of 4

Actual results through September 2021

Existing / Forecasted CEAS Rate (w/o SUT)	0.000009	0.000009	0.000009	0.000009	0.000009	0.000009	0.000003
	(28)	(29)	(30)	(31)	(32)	(33)	(34)
<u>Clean Energy Act Studies (Over)/Under Calculation</u>	<u>Apr-21</u>	<u>May-21</u>	<u>Jun-21</u>	<u>Jul-21</u>	<u>Aug-21</u>	<u>Sep-21</u>	<u>Oct-21</u>
(1) Evaluation Study GPRC Revenue	24,506	27,219	33,135	38,224	39,142	30,084	8,943
(2a) Voltage Study Expenses	-	-	-	-	-	-	-
(2b) Demographic Study Expenses	-	-	-	-	-	-	-
(2) Revenue Requirements (excluding Incremental WACC)	-	-	-	-	-	-	-
(3) Monthly (Over)/Under Recovery	(24,506)	(27,219)	(33,135)	(38,224)	(39,142)	(30,084)	(8,943)
(4) Deferred Balance	288,586	261,367	228,232	190,008	150,866	120,781	112,143
(5) Monthly Interest Rate	0.016%	0.016%	0.016%	0.015%	0.013%	0.013%	0.013%
(6) After Tax Monthly Interest Expense/(Credit)	47.6	43.5	38.8	31.4	22.7	18.1	15.5
(7) Cumulative Interest	149.8	193.4	232.1	263.5	286.2	304.3	15.5
(8) Balance Added to Subsequent Year's Revenue Requirements	288,736	261,560	228,464	190,271	151,152	121,086	112,159
(9) Net Sales - kWh (000)							2,980,903
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	300,839	274,977	244,799	209,120	170,437	135,824	116,462

**Clean Energy Act Studies
(Over)/Under Calculation - Electric**

Schedule SS-CEAS-2E Update
Page 3 of 4

Actual results through September 2021

Existing / Forecasted CEAS Rate (w/o SUT)	0.000003	0.000003	0.000003	0.000003	0.000003	0.000003	0.000003
	(35)	(36)	(37)	(38)	(39)	(40)	(41)
<u>Clean Energy Act Studies (Over)/Under Calculation</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>	<u>Apr-22</u>	<u>May-22</u>
(1) Evaluation Study GPRC Revenue	8,447	9,869	10,331	9,076	9,240	8,248	9,219
(2a) Voltage Study Expenses	-	-	-	-	-	-	-
(2b) Demographic Study Expenses	-	-	-	-	-	-	-
(2) Revenue Requirements (excluding Incremental WACC)	-	-	-	-	-	-	-
(3) Monthly (Over)/Under Recovery	(8,447)	(9,869)	(10,331)	(9,076)	(9,240)	(8,248)	(9,219)
(4) Deferred Balance	103,696	93,827	83,495	74,420	65,179	56,931	47,712
(5) Monthly Interest Rate	0.013%	0.013%	0.013%	0.013%	0.013%	0.013%	0.013%
(6) After Tax Monthly Interest Expense/(Credit)	14.4	13.2	11.8	10.5	9.3	8.1	7.0
(7) Cumulative Interest	29.9	43.1	54.9	65.4	74.7	82.9	89.9
(8) Balance Added to Subsequent Year's Revenue Requirements	103,726	93,870	83,550	74,485	65,254	57,014	47,801
(9) Net Sales - kWh (000)	2,815,630	3,289,830	3,443,740	3,025,300	3,080,054	2,749,463	3,073,141
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	107,920	98,761	88,661	78,958	69,800	61,055	52,321

**Clean Energy Act Studies
(Over)/Under Calculation - Electric**

Schedule SS-CEAS-2E Update
Page 4 of 4

Actual results through September 2021

Existing / Forecasted CEAS Rate (w/o SUT)	0.000003	0.000003	0.000003	0.000003	
	(42)	(43)	(44)	(45)	
<u>Clean Energy Act Studies (Over)/Under Calculation</u>	<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>	
(1) Evaluation Study GPRC Revenue	10,463	12,565	12,733	9,862	CEAS Rate * Row 9
(2a) Voltage Study Expenses	-	-	-	-	Input
(2b) Demographic Study Expenses	-	-	-	-	Input
(2) Revenue Requirements (excluding Incremental WACC)	-	-	-	-	Row 2a + Row 2b
(3) Monthly (Over)/Under Recovery	(10,463)	(12,565)	(12,733)	(9,862)	Row 2 - Row 1
(4) Deferred Balance	37,249	24,683	11,950	2,088	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.013%	0.013%	0.013%	0.013%	Annual Interest Rate / 12
(6) After Tax Monthly Interest Expense/(Credit)	5.7	4.1	2.4	0.9	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest	95.5	99.7	102.1	103.0	Prev Row 7 + Row 6
(8) Balance Added to Subsequent Year's Revenue Requirements	37,344	24,783	12,052	2,191	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	3,487,627	4,188,475	4,244,434	3,287,379	
(10) Incremental Interest From WACC Change	-	-	-	-	
(11) Incremental Interest Transfer to Deferred Balance					
(12) Cummulative Incremental Interest	-	-	-	-	Prev Row 11 + Row 10
(13) Average Net of Tax Deferred Balance	42,480	30,966	18,317	7,019	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

**Clean Energy Act Studies
(Over)/Under Calculation - Gas**

Actual results through September 2021

Existing / Forecasted CEAS Rate (w/o SUT)	0.000000	0.000000	0.000000	0.000000	0.000000	0.000034	0.000034
	(21)	(22)	(23)	(24)	(25)	(26)	(27)
<u>Clean Energy Act Studies (Over)/Under Calculation</u>	<u>Sep-20</u>	<u>Oct-20</u>	<u>Nov-20</u>	<u>Dec-20</u>	<u>Jan-21</u>	<u>Feb-21</u>	<u>Mar-21</u>
(1) Evaluation Study GPRC Revenue	-	-	-	-	-	15,483	11,179
(2a) Voltage Study Expenses	-	-	-	-	-	-	-
(2b) Demographic Study Expenses	-	-	-	-	-	-	-
(2) Revenue Requirements (excluding Incremental WACC)	-	-	-	-	-	-	-
(3) Monthly (Over)/Under Recovery	-	-	-	-	-	(15,483)	(11,179)
(4) Deferred Balance	94,797	94,797	94,797	94,797	94,797	80,829	69,649
(5) Monthly Interest Rate	0.178%	0.178%	0.178%	0.178%	0.023%	0.015%	0.015%
(6) After Tax Monthly Interest Expense/(Credit)	169.1	169.1	169.1	169.1	22.1	13.2	11.3
(7) Cumulative Interest	985.8	1,154.9	1,323.9	1,493.0	1,515.1	13.2	24.5
(8) Balance Added to Subsequent Year's Revenue Requirements	95,783	95,952	96,121	96,290	96,312	80,842	69,674
(9) Net Sales - kWh (000)							
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	94,797	94,797	94,797	94,797	94,797	87,813	75,239

**Clean Energy Act Studies
(Over)/Under Calculation - Gas**

Schedule SS-CEAS-2G Update
Page 2 of 4

Actual results through September 2021

Existing / Forecasted CEAS Rate (w/o SUT)	0.000034	0.000034	0.000034	0.000034	0.000034	0.000034	0.000017
	(28)	(29)	(30)	(31)	(32)	(33)	(34)
<u>Clean Energy Act Studies (Over)/Under Calculation</u>	<u>Apr-21</u>	<u>May-21</u>	<u>Jun-21</u>	<u>Jul-21</u>	<u>Aug-21</u>	<u>Sep-21</u>	<u>Oct-21</u>
(1) Evaluation Study GPRC Revenue	6,136	4,344	3,161	2,782	2,771	2,587	2,223
(2a) Voltage Study Expenses	-	-	-	-	-	-	-
(2b) Demographic Study Expenses	-	-	-	-	-	-	-
(2) Revenue Requirements (excluding Incremental WACC)	-	-	-	-	-	-	-
(3) Monthly (Over)/Under Recovery	(6,136)	(4,344)	(3,161)	(2,782)	(2,771)	(2,587)	(2,223)
(4) Deferred Balance	63,513	59,169	56,008	53,226	50,455	47,868	45,720
(5) Monthly Interest Rate	0.016%	0.016%	0.016%	0.015%	0.013%	0.013%	0.013%
(6) After Tax Monthly Interest Expense/(Credit)	10.5	9.7	9.1	8.2	6.9	6.6	6.2
(7) Cumulative Interest	35.0	44.7	53.8	62.0	68.9	75.5	6.2
(8) Balance Added to Subsequent Year's Revenue Requirements	63,548	59,214	56,062	53,288	50,524	47,943	45,726
(9) Net Sales - kWh (000)							130,775
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	66,581	61,341	57,588	54,617	51,840	49,161	46,794

**Clean Energy Act Studies
(Over)/Under Calculation - Gas**

Schedule SS-CEAS-2G Update
Page 3 of 4

Actual results through September 2021

Existing / Forecasted CEAS Rate (w/o SUT)	0.000017	0.000017	0.000017	0.000017	0.000017	0.000017	0.000017
	(35)	(36)	(37)	(38)	(39)	(40)	(41)
<u>Clean Energy Act Studies (Over)/Under Calculation</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>	<u>Apr-22</u>	<u>May-22</u>
(1) Evaluation Study GPRC Revenue	4,328	7,096	8,479	7,487	6,230	3,747	1,957
(2a) Voltage Study Expenses	-	-	-	-	-	-	-
(2b) Demographic Study Expenses	-	-	-	-	-	-	-
(2) Revenue Requirements (excluding Incremental WACC)	-	-	-	-	-	-	-
(3) Monthly (Over)/Under Recovery	(4,328)	(7,096)	(8,479)	(7,487)	(6,230)	(3,747)	(1,957)
(4) Deferred Balance	41,392	34,296	25,817	18,330	12,100	8,353	6,396
(5) Monthly Interest Rate	0.013%	0.013%	0.013%	0.013%	0.013%	0.013%	0.013%
(6) After Tax Monthly Interest Expense/(Credit)	5.8	5.0	4.0	2.9	2.0	1.4	1.0
(7) Cumulative Interest	12.0	17.1	21.1	24.0	26.1	27.4	28.4
(8) Balance Added to Subsequent Year's Revenue Requirements	41,404	34,313	25,838	18,354	12,126	8,380	6,424
(9) Net Sales - kWh (000)	254,587	417,407	498,775	440,432	366,449	220,404	115,143
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance	-	-	-	-	-	-	-
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	43,556	37,844	30,056	22,073	15,215	10,226	7,374

**Clean Energy Act Studies
(Over)/Under Calculation - Gas**

Schedule SS-CEAS-2G Update

Page 4 of 4

Actual results through September 2021

	Existing / Forecasted CEAS Rate (w/o SUT)	0.000017	0.000017	0.000017	0.000017	
	(42)	(43)	(44)	(45)		
<u>Clean Energy Act Studies (Over)/Under Calculation</u>	<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>		
(1) Evaluation Study GPRC Revenue	1,489	1,354	1,266	1,384	CEAS Rate * Row 9	
(2a) Voltage Study Expenses	-	-	-	-	Input	
(2b) Demographic Study Expenses	-	-	-	-	Input	
(2) Revenue Requirements (excluding Incremental WACC)	-	-	-	-	Row 2a + Row 2b	
(3) Monthly (Over)/Under Recovery	(1,489)	(1,354)	(1,266)	(1,384)	Row 2 - Row 1	
(4) Deferred Balance	4,906	3,553	2,286	903	Prev Row 4 + Row 3	
(5) Monthly Interest Rate	0.013%	0.013%	0.013%	0.013%	Annual Interest Rate / 12	
(6) After Tax Monthly Interest Expense/(Credit)	0.8	0.6	0.4	0.2	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5	
(7) Cumulative Interest	29.2	29.7	30.1	30.3	Prev Row 7 + Row 6	
(8) Balance Added to Subsequent Year's Revenue Requirements	4,936	3,582	2,317	933	Row 4 + Row 7 + Row 11	
(9) Net Sales - kWh (000)	87,598	79,640	74,476	81,403		
(10) Incremental Interest From WACC Change	-	-	-	-		
(11) Incremental Interest Transfer to Deferred Balance						
(12) Cummulative Incremental Interest	-	-	-	-	Prev Row 11 + Row 10	
(13) Average Net of Tax Deferred Balance	5,651	4,230	2,920	1,595	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)	

PSE&G Transition Renewable Energy Certificate (TREC) Program Proposed Rate Calculations

Schedule SS-TREC-1

(\$'s Unless Specified)

Actual results through September 30, 2021
SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2021 - Sep 2022	Revenue Requirements	42,430,889	SUM (Schedule SS-TREC-6, Col 16-27)
2	Sep-21	(Over) / Under Recovered Balance	(11,920,306)	Schedule SS-TREC-6, Line 4 Col 15
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>(38,170)</u>	Schedule SS-TREC-6, Line 7 Col 15
4	Oct 2021 - Sep 2022	Total Target Rate Revenue	30,472,413	Line 1 + Line 2 + Line 3
5	Oct 2021 - Sep 2022	Forecasted MWh	39,665,976	Schedule SS-TREC-6, Line 9
6		Calculated Rate w/o SUT (\$/kWh)	0.000768	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh or \$/Therm)	0.000734	
8		Existing Rate w/o SUT (\$/kWh)	0.000532	
9		Proposed Rate w/o SUT (\$/kWh)	0.000734	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	0.000783	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000202	(Line 8 - Line 7)
12		Resultant TREC Revenue Increase / (Decrease)	8,012,527	(Line 5 * Line 10 * 1,000)

**PSE&G Transition Renewable Energy Certificate (TREC) Program
Revenue Requirements Calculation**

Schedule SS-TREC-2

NJ EDC TREC Revenue Requirement											PS Share 57.1174% 2019				
											PS Share 57.1138%	2020*			
											Col 3 * [PS Share] per Month	Col 7 * [PS Share] per Month	(11)	(12)	
											Col 9 + Col 10 + Col 11				
Calendar		TRECs Invoiced	Average TREC Price	Cost of TRECs Invoiced	Cumulative TREC Cost / Energy Year	TRECs / Energy Year	TREC Administrator Fee	TREC Procurement Payment + Administrator Fee	Month	TREC Procurement Payments - PS Share	TREC Administrator Fee - PS Share	Other Expenses	Revenue Requirement		
Year	Month	(MWh)	(\$/MWh)	(\$)	EY (\$)	(MWh)	(\$)	(\$)				(\$)			
1	2020	March	-	\$ -	\$ -	20	\$ -	\$ -	\$ -	\$ -	\$ -				
2		April	-	\$ -	\$ -	20	\$ -	\$ -	\$ -	\$ -	\$ -				
3		May	-	\$ -	\$ -	20	\$ -	\$ -	\$ -	\$ -	\$ -				
4		June	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	\$ -	\$ -				
5		July	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	\$ -	\$ -				
6		August	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	\$ -	\$ -				
7		September	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	\$ -	\$ -				
8		October	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	\$ -	\$ -				
9		November	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	\$ -	\$ -				
10		December	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	\$ -	\$ -				
11	2021	January	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	\$ -	\$ -				
12		February	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	\$ -	\$ -				
13		March	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	\$ -	\$ -				
14		April	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	\$ -	\$ -				
15		May	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	\$ -	\$ -				
16		June	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	\$ -	\$ -				
17		July	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	\$ -	\$ -				
18		August	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	\$ -	\$ -				
19		September	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	\$ -	\$ -				
20		October	34,574	\$ 128.97	\$ 4,458,978	22	\$ 4,458,978	\$ 63,083	\$ 4,522,062	20	\$ 2,546,692	\$ 36,029	\$ 2,582,721		
21		November	35,128	\$ 128.97	\$ 4,530,428	22	\$ 9,052,490	\$ 63,083	\$ 4,593,512	21	\$ 2,587,500	\$ 36,029	\$ 2,623,529		
22		December	36,674	\$ 128.97	\$ 4,729,902	22	\$ 9,323,413	\$ 72,750	\$ 4,802,652	22	\$ 2,701,427	\$ 41,550	\$ 2,742,977		
23	2022	January	32,728	\$ 128.97	\$ 4,220,988	22	\$ 9,023,640	\$ 77,583	\$ 4,298,571	23	\$ 2,410,767	\$ 44,311	\$ 2,455,077		
24		February	27,382	\$ 128.97	\$ 3,531,510	22	\$ 7,830,081	\$ 82,417	\$ 3,613,926	24	\$ 2,016,979	\$ 47,071	\$ 2,064,051		
25		March	28,048	\$ 128.97	\$ 3,617,291	22	\$ 7,231,217	\$ 87,250	\$ 3,704,541	25	\$ 2,065,972	\$ 49,832	\$ 2,115,804		
26		April	36,401	\$ 128.97	\$ 4,694,680	22	\$ 8,399,221	\$ 92,083	\$ 4,786,763	26	\$ 2,681,310	\$ 52,592	\$ 2,733,902		
27		May	44,179	\$ 128.97	\$ 5,697,729	22	\$ 10,484,493	275,114 \$ 96,917	\$ 5,794,646	27	\$ 3,254,190	\$ 55,353	\$ 3,309,543		
28		June	62,308	\$ 128.97	\$ 8,035,821	23	\$ 13,830,467	\$ 106,333	\$ 8,142,155	28	\$ 4,589,563	\$ 60,731	\$ 4,650,294		
29		July	71,401	\$ 128.97	\$ 9,208,570	23	\$ 17,350,724	\$ 115,500	\$ 9,324,070	29	\$ 5,259,364	\$ 65,966	\$ 5,325,331		
30		August	77,039	\$ 128.97	\$ 9,935,715	23	\$ 19,259,785	\$ 124,667	\$ 10,060,382	30	\$ 5,674,665	\$ 71,202	\$ 5,745,866		
31		September	81,528	\$ 128.97	\$ 10,514,721	23	\$ 20,575,103	\$ 133,833	\$ 10,648,554	31	\$ 6,005,357	\$ 76,437	\$ 6,081,794		

*InClima uses 2020 sales ratios beginning with the April 2021 invoice due in May 2021

**PSE&G TREC Program
Over/Under Calculation**

Actuals through September 2021

Existing Rate / kWh (w/o SUT)	0.000532
Proposed Rate /kWh (w/o SUT)	0.000768

	(1) Over / (Under) Recovery Beginning Balance	(2) TREC Revenues	(3) TREC Amount Billed Costs	(4) TREC Admin Costs	(5) Revenue Requirement	(6) Over / (Under) Recovery	(7) Over / (Under) Recovery Ending Balance	(8) Over / (Under) Average Monthly Balance	(9) Interest Rate (Annualized)	(10) Interest On Over / (Under) Average Monthly Balance	(11) Interest Roll-In	(12) Cumulative Interest
<u>Monthly Calculations</u>												
Mar-20				6,478	6,478	(6,478)	(6,478)	(3,239)	1.80%	(5)		(5)
Apr-20	(6,478)			14,857	14,857	(14,857)	(21,335)	(13,907)	1.80%	(21)		(26)
May-20	(21,335)			9,999	9,999	(9,999)	(31,334)	(26,334)	2.47%	(54)		(80)
Jun-20	(31,334)			15,104	15,104	(15,104)	(46,438)	(38,886)	2.14%	(69)		(149)
Jul-20	(46,438)			3,450	3,450	(3,450)	(49,888)	(48,163)	2.14%	(86)		(235)
Aug-20	(49,888)			-	-	-	(49,888)	(49,888)	2.14%	(89)		(324)
Sep-20	(49,888)	1,820,296	-	704	704	1,819,592	1,769,703	859,908	2.14%	1,534		1,209
Oct-20	1,769,703	1,546,348	-	-	-	1,546,348	3,316,052	2,542,878	2.14%	4,535		5,744
Nov-20	3,316,052	1,509,376	18,458	72,063	90,521	1,418,856	4,734,907	4,025,479	2.14%	7,179		12,923
Dec-20	4,734,907	1,824,360	80,411	37,848	118,260	1,706,100	6,441,008	5,587,957	2.14%	9,965		22,888
Jan-21	6,441,008	1,587,471	106,613	36,032	142,645	1,444,826	7,885,834	7,163,421	0.28%	1,671		24,560
Feb-21	7,885,834	1,836,991	296,676	36,032	332,708	1,504,284	9,390,117	8,637,975	0.18%	1,296		25,855
Mar-21	9,390,117	1,699,080	1,013,814	36,032	1,049,845	649,234	10,039,352	9,714,735	0.18%	1,457		27,313
Apr-21	10,039,352	1,448,564	632,021	36,032	668,052	780,511	10,819,863	10,429,607	0.19%	1,651		28,964
May-21	10,819,863	1,608,971	721,260	36,029	757,289	851,682	11,671,545	11,245,704	0.19%	1,781		30,744
Jun-21	11,671,545	1,958,653	1,016,892	36,029	1,052,922	905,732	12,577,277	12,124,411	0.19%	1,920		32,664
Jul-21	12,577,277	2,259,468	1,289,051	36,029	1,325,080	934,388	13,511,664	13,044,470	0.18%	1,957		34,621
Aug-21	13,511,664	2,313,735	1,882,813	36,029	1,918,842	394,893	13,906,557	13,709,111	0.16%	1,828		36,449
Sep-21	13,906,557	1,778,309	3,728,530	36,029	3,764,560	(1,986,251)	11,920,306	12,913,431	0.16%	1,722		38,170
Oct-21	11,958,476	2,289,334	2,546,692	36,029	2,582,721	(293,388)	11,626,918	11,792,697	0.16%	1,572	38,170	1,572
Nov-21	11,626,918	2,162,404	2,587,500	36,029	2,623,529	(461,125)	11,165,793	11,396,356	0.16%	1,520		3,092
Dec-21	11,165,793	2,526,590	2,701,427	41,550	2,742,977	(216,387)	10,949,406	11,057,599	0.16%	1,474		4,566
Jan-22	10,949,406	2,644,793	2,410,767	44,311	2,455,077	189,715	11,139,121	11,044,263	0.16%	1,473		6,039
Feb-22	11,139,121	2,323,431	2,016,979	47,071	2,064,051	259,380	11,398,501	11,268,811	0.16%	1,503		7,541
Mar-22	11,398,501	2,365,481	2,065,972	49,832	2,115,804	249,677	11,648,178	11,523,339	0.16%	1,536		9,078
Apr-22	11,648,178	2,111,588	2,681,310	52,592	2,733,902	(622,315)	11,025,863	11,337,020	0.16%	1,512		10,589
May-22	11,025,863	2,360,173	3,254,190	55,353	3,309,543	(949,370)	10,076,493	10,551,178	0.16%	1,407		11,996
Jun-22	10,076,493	2,678,497	4,589,563	60,731	4,650,294	(1,971,796)	8,104,697	9,090,595	0.16%	1,212		13,208
Jul-22	8,104,697	3,216,748	5,259,364	65,966	5,325,331	(2,108,582)	5,996,115	7,050,406	0.16%	940		14,148
Aug-22	5,996,115	3,259,725	5,674,665	71,202	5,745,866	(2,486,141)	3,509,973	4,753,044	0.16%	634		14,782
Sep-22	3,509,973	2,524,707	6,005,357	76,437	6,081,794	(3,557,087)	(47,113)	1,731,430	0.16%	231		15,013
	Prior Col 7	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	See Revenue Requirements Schedule for Details	Col 3 + Col 4	Col 2 - Col 5	Col 1 + Prior Col 7	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	Col 8 * ((Col 9) / 12)		Prior Col 11 + Col 10

PSE&G Clean Energy Future Energy Efficiency Program Proposed Rate Calculations

Schedule SS-CEF-EE-1

(\$'s Unless Specified)

Actual results through 9/30/2021

Current SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 2021 - Sep 2022	Revenue Requirements	350,182	2,156,198	SS-2E/G, Col 23
2	Sep-21	(Over) / Under Recovered Balance	296,039.8	(110,844)	- SS-3E/G, Col 5
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>189</u>	<u>(91)</u>	- SS-3E/G, Col 10
4	Oct 2021 - Sep 2022	Total Target Rate Revenue	<u>646,410</u>	<u>2,045,264</u>	Line 1 + Line 2 + Line 3
5	Oct 2021 - Sep 2022	Forecasted (\$/kWh or \$/Therm)	39,665,976	2,767,089	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000016	0.000739	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000044	0.000762	
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	<u>0.000102</u>	<u>0.000010</u>	
9		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.000016	0.000739	Line 7
10		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	0.000017	0.000788	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Existing Rate	(0.000086)	0.000729	(Line 9 - Line 8)
12		Resultant CEF-EE Program Revenue Increase / (Decrease)	(3,411,274)	2,017,208	(Line 5 * Line 11 * 1,000)

**PSE&G Clean Energy Future Energy Efficiency Program
Electric Revenue Requirements Calculation**

Schedule SS-CEF-EE-2E

Page 1 of 2

Actual data through 9/30/21

Monthly WACC effective 11/1/2018	0.75136%
Inc. tax rate effective 11/1/2018	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	PSE&G Program Investment	Program Investment from/to Partner utility	Capitalized IT Costs	Gross Plant	PSE&G + Partner Utility Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Beginning Accumulated Deferred Income Tax
Monthly Calculation												
Oct-20	13,720	-	-	13,720	57	-	57	13,663	13,720	57	971	-
Nov-20	52,791	-	-	66,512	334	-	391	66,120	52,791	334	3,730	971
Dec-20	404,781	-	-	471,293	2,241	-	2,632	468,660	404,781	2,241	28,621	4,701
Jan-21	1,180,890	-	-	1,652,182	8,848	-	11,480	1,640,702	1,180,890	8,848	83,332	33,322
Feb-21	1,860,130	-	-	3,512,312	21,519	-	32,999	3,479,313	1,860,130	21,519	130,725	116,654
Mar-21	690,740	-	-	4,203,052	32,147	-	65,146	4,137,905	690,740	32,147	46,826	247,379
Apr-21	3,509,524	-	-	7,712,576	49,648	-	114,795	7,597,781	3,509,524	49,648	245,997	294,205
May-21	1,727,482	-	-	9,440,057	71,469	-	186,264	9,253,793	1,727,482	71,469	117,742	540,202
Jun-21	1,247,015	-	-	10,687,072	83,863	-	270,127	10,416,945	1,247,015	83,863	82,700	657,945
Jul-21	1,995,539	-	-	12,682,611	97,374	-	367,501	12,315,110	1,995,539	97,374	134,960	740,645
Aug-21	2,403,412	-	-	15,086,022	115,703	-	483,203	14,602,819	2,315,949	115,338	156,463	875,604
Sep-21	4,014,161	-	-	19,100,183	142,443	-	625,646	18,474,537	3,890,370	141,198	266,566	1,032,068
Oct-21	10,703,327	-	-	29,803,510	203,765	-	829,411	28,974,099	6,154,640	183,052	424,580	1,298,634
Nov-21	13,705,810	-	-	43,509,320	305,470	-	1,134,881	42,374,438	9,056,205	246,431	626,375	1,723,214
Dec-21	17,123,814	-	-	60,633,133	433,927	-	1,568,808	59,064,325	12,558,527	336,492	868,987	2,349,589
Jan-22	9,283,093	-	-	69,916,227	543,956	-	2,112,764	67,803,463	6,082,793	414,164	403,039	3,218,575
Feb-22	11,152,870	-	-	81,069,097	629,106	-	2,741,869	78,327,227	6,547,201	466,789	432,317	3,621,615
Mar-22	12,885,062	-	-	93,954,159	729,264	-	3,471,133	90,483,026	7,263,980	524,336	479,189	4,053,932
Apr-22	14,794,237	-	3,660,800	112,409,196	844,594	30,507	4,346,234	108,062,962	8,076,470	618,337	530,273	4,533,121
May-22	14,794,237	-	-	127,203,433	967,879	61,013	5,375,126	121,828,307	8,076,470	715,300	523,379	5,063,394
Jun-22	15,358,400	-	-	142,561,833	1,093,515	61,013	6,529,655	136,032,179	8,396,899	783,092	541,342	5,586,773
Jul-22	17,973,606	-	21,939,200	182,474,640	1,232,399	243,840	8,005,893	174,468,746	10,701,659	1,042,109	686,794	6,128,115
Aug-22	21,114,910	-	-	203,589,549	1,395,267	426,667	9,827,828	193,761,722	12,967,834	1,317,633	828,329	6,814,909
Sep-22	25,006,373	-	-	228,595,922	1,587,439	426,667	11,841,934	216,753,989	15,931,974	1,432,123	1,030,939	7,643,238
	Program Assumption	Investment in Shared Service Territory shared with Partner	See WP-SS-CEF-EE-1.xlsx ITCap-E' wksh	Prior Month + (Col 1 + Col 1a + Col 2)	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksh	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksh	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksh	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksh	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksh	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksh
Annual Summary												
2019	-	-	-	-	-	-	-	-	-	-	-	-
2020	471,293	-	-	471,293	2,632	-	2,632	468,660	471,293	2,632	33,322	4,701
2021	60,161,841	-	-	60,633,133	1,566,176	-	1,568,808	59,064,325	46,187,008	1,387,379	3,185,254	2,349,589
2022	208,710,857	-	25,600,000	294,943,991	14,906,161	2,529,707	19,004,676	275,939,314	124,426,058	12,269,817	7,974,309	10,305,848
Oct 2021 - Sep 2022	183,895,739	-	-	-	9,966,581	1,249,707	-	-	111,814,651	8,079,858	7,375,544	-

**PSE&G Clean Energy Future Energy Efficiency Program
Electric Revenue Requirements Calculation**

Schedule SS-CEF-EE-2E

Page 2 of 2

Actual data through September 2021

Monthly WACC effective 11/1/2018	0.75136%
Inc. tax rate effective 11/1/2018	28.11%

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)
	<u>Ending Acumulated Deferred Income Tax</u>	<u>Average Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Expenses</u>	<u>Revenue Offsets</u>	<u>Net Marketplace Revenues</u>	<u>Tax Flow-through</u>	<u>Tax Flow-Through Gross-up</u>	<u>Tax Adjustment on Loan</u>	<u>Revenue Requirements</u>
Monthly Calculation											
Oct-20	971	6,346	48	-	146,071	-	-	(2,869)	(1,122)	-	142,185
Nov-20	4,701	37,055	278	-	188,732	-	-	(11,016)	(4,307)	-	174,022
Dec-20	33,322	248,379	1,866	-	445,813	-	-	(84,533)	(33,054)	-	332,333
Jan-21	116,654	979,693	7,361	-	467,108	-	-	(246,129)	(96,240)	-	140,948
Feb-21	247,379	2,377,991	17,867	-	477,937	-	-	(386,108)	(150,974)	-	(19,759)
Mar-21	294,205	3,537,817	26,582	-	680,032	-	(151,478)	(138,304)	(54,079)	-	394,900
Apr-21	540,202	5,450,640	40,954	-	751,533	-	-	(726,574)	(284,101)	-	(168,539)
May-21	657,945	7,826,714	58,807	-	711,276	-	(49,655)	(347,763)	(135,980)	-	308,154
Jun-21	740,645	9,136,074	68,645	-	670,503	-	-	(244,262)	(95,510)	-	483,239
Jul-21	875,604	10,557,903	79,328	-	848,171	-	-	(398,615)	(155,864)	-	470,394
Aug-21	1,032,068	12,505,128	93,958	-	644,350	-	(81,700)	(462,128)	(180,699)	142	129,627
Sep-21	1,298,634	15,373,327	115,509	(91)	1,601,773	-	-	(787,326)	(307,856)	451	764,903
Oct-21	1,723,214	22,213,394	166,902	(380,447)	1,961,321	-	(94,266)	(1,254,033)	(490,345)	(140,661)	(27,763)
Nov-21	2,349,589	33,637,867	252,741	(453,360)	1,961,321	-	-	(1,850,053)	(723,397)	(154,185)	(661,463)
Dec-21	3,218,575	47,935,300	360,166	(523,895)	1,961,321	-	-	(2,566,627)	(1,003,587)	(166,752)	(1,505,448)
Jan-22	3,621,615	60,013,799	450,919	(573,186)	1,961,321	-	(94,266)	(1,190,412)	(465,468)	(173,373)	459,491
Feb-22	4,053,932	69,227,572	520,147	(645,383)	1,961,321	-	-	(1,276,886)	(499,281)	(188,886)	500,138
Mar-22	4,533,121	80,111,600	601,925	(730,158)	1,961,321	-	-	(1,415,325)	(553,412)	(205,373)	388,241
Apr-22	5,063,394	94,474,737	709,844	(838,440)	1,961,321	-	(94,266)	(1,566,208)	(612,409)	(227,444)	207,499
May-22	5,586,773	109,620,551	823,643	(946,721)	1,961,321	-	-	(1,545,846)	(604,447)	(247,562)	469,281
Jun-22	6,128,115	123,072,799	924,718	(1,055,002)	1,961,321	-	-	(1,598,899)	(625,192)	(267,284)	494,190
Jul-22	6,814,909	148,778,950	1,117,863	(1,182,249)	2,090,075	-	(94,266)	(2,028,505)	(793,174)	(292,525)	293,457
Aug-22	7,643,238	176,886,160	1,329,049	(1,323,761)	2,090,075	-	-	(2,446,542)	(956,632)	(320,420)	193,703
Sep-22	8,674,178	197,099,147	1,480,921	(1,465,272)	2,090,075	-	-	(3,044,969)	(1,190,626)	(345,378)	(461,143)
	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksh	(Prev Col 7 - Col 11 + Col 7 - Col 12) / 2	Col 15 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	-	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksh	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksh	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksh	Col 4 + Col 5 + Col 14 + Col 15 + Col 68 + Col 17 + Col 18 + Col 19 + Col 20
Annual Summary											
2019	-	-	-	-	-	-	-	-	-	-	-
2020	33,322	248,379	2,192	-	780,617	-	-	(98,419)	(38,483)	-	648,540
2021	3,218,575	47,935,300	1,288,819	(1,357,793)	12,736,644	-	(377,098)	(9,407,922)	(3,678,630)	(461,004)	309,191
2022	11,192,884	254,522,259	13,271,756	(13,990,663)	24,308,376	-	-	(23,552,811)	(9,209,480)	(3,450,547)	4,435,436
Oct 2021 - Sep 2022			8,738,837	(10,117,874)	23,922,113	-	(377,063)	(21,784,307)	(8,517,970)	(2,729,843)	350,182

**PSE&G Clean Energy Future Energy Efficiency Program
Gas Revenue Requirements Calculation**

Schedule SS-CEF-EE-2G
Page 1 of 2

Actual data through 9/30/2021

Monthly WACC effective 11/1/2018	0.75136%
Inc. tax rate effective 11/1/2018	28.11%

	(1)	(1a)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	PSE&G Program Investment	Program Investment from/to Partner utility	Capitalized IT Costs	Gross Plant	PSE&G + Partner Utility Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Beginning Accumulated Deferred Tax
Monthly Calculation												
Oct-20	13,720	-	-	13,720	57	-	57	13,663	13,720	57	971	-
Nov-20	31,274	-	-	44,994	245	-	302	44,692	31,274	245	2,206	971
Dec-20	193,651	-	-	238,645	1,182	-	1,484	237,161	193,651	1,182	13,685	3,178
Jan-21	631,765	-	-	870,409	4,621	-	6,105	864,305	631,765	4,621	44,590	16,862
Feb-21	1,043,233	-	-	1,913,642	11,600	-	17,705	1,895,937	1,043,233	11,600	73,349	61,452
Mar-21	478,381	-	-	2,392,024	17,940	-	35,645	2,356,378	478,381	17,940	32,737	134,801
Apr-21	1,818,961	-	-	4,210,985	27,513	-	63,158	4,147,827	1,818,961	27,513	127,372	167,539
May-21	809,433	-	-	5,020,417	38,464	-	101,622	4,918,796	809,433	38,464	54,816	294,911
Jun-21	1,140,534	-	-	6,160,952	46,589	-	148,211	6,012,741	1,140,534	46,589	77,779	349,726
Jul-21	1,009,937	-	-	7,170,888	55,549	-	203,760	6,967,128	1,009,937	55,549	67,857	427,506
Aug-21	1,580,657	-	-	8,751,546	66,343	-	270,104	8,481,442	1,489,624	65,964	101,222	495,363
Sep-21	1,862,825	-	-	10,614,371	80,691	-	350,795	10,263,576	1,733,982	79,396	117,641	596,585
Oct-21	3,379,998	-	-	13,994,369	102,536	-	453,331	13,541,037	2,514,171	97,096	171,854	714,226
Nov-21	4,328,150	-	-	18,322,519	134,654	-	587,985	17,734,534	3,424,998	121,843	234,854	886,080
Dec-21	5,407,520	-	-	23,730,039	175,219	-	763,204	22,966,835	4,627,268	155,394	317,950	1,120,934
Jan-22	3,000,093	-	-	26,730,132	210,251	-	973,455	25,756,677	2,507,854	185,124	165,146	1,438,885
Feb-22	3,057,921	-	-	29,788,053	235,492	-	1,208,947	28,579,106	2,522,217	206,082	164,677	1,604,031
Mar-22	3,384,885	-	-	33,172,938	262,337	-	1,471,285	31,701,653	2,693,867	227,816	175,336	1,768,708
Apr-22	3,792,751	-	915,200	37,880,889	292,244	7,627	1,771,156	36,109,733	2,817,707	258,302	181,974	1,944,044
May-22	3,792,751	-	-	41,673,640	323,851	15,253	2,110,260	39,563,380	2,817,707	289,197	179,777	2,126,018
Jun-22	4,058,239	-	-	45,731,879	356,563	15,253	2,482,076	43,249,803	2,968,497	313,095	188,799	2,305,795
Jul-22	3,978,725	-	5,484,800	55,195,404	390,050	60,960	2,933,086	52,262,318	2,963,354	382,671	183,487	2,494,594
Aug-22	5,064,703	-	-	60,260,108	427,731	106,667	3,467,484	56,792,623	3,656,158	454,477	227,639	2,678,080
Sep-22	6,895,980	-	-	67,156,088	477,567	106,667	4,051,718	63,104,370	5,051,048	489,276	324,342	2,905,720
Program Assumption	Investment in Shared Service Territory shared with Partner	See WP-SS-CEF-EE-1.xlsx 'ITCap-E' wksht	Prior Month + (Col 1 + Col 1a + Col 2)	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	
Annual Summary												
2019	-	-	-	-	-	-	-	-	-	-	-	-
2020	238,645	-	-	-	1,484	-	1,484	238,645	238,645	1,484	16,862	13,685
2021	23,491,394	-	-	-	761,721	-	763,204	20,722,287	20,722,287	721,970	1,422,023	317,950
2022	53,794,102	-	6,400,000	-	4,693,131	632,427	106,667	6,088,762	39,679,261	4,469,849	2,503,389	261,910
Total	213,652,581	-	6,600,000	-	213,652,581	6,600,000	-	-	149,412,878	149,412,878	0	-
Oct 2021 - Sep 2022	50,141,717	-	-	-	3,388,497	312,427	-	-	38,564,845	3,180,374	2,515,836	-

**PSE&G Clean Energy Future Energy Efficiency Program
Gas Revenue Requirements Calculation**

Schedule SS-CEF-EE-2G
Page 2 of 2

Actual data through September 2021

Monthly WACC effective 11/1/2018	0.75136%
Inc. tax rate effective 11/1/2018	28.11%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
	<u>Ending Accumulated Deferred Income Tax</u>	<u>Average Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Expenses</u>	<u>Revenue Offsets</u>	<u>Net Marketplace Revenues</u>	<u>Tax Flow-through</u>	<u>Tax Flow-Through Gross-up</u>	<u>Tax Adjustment on Loan</u>	<u>Revenue Requirements</u>
Monthly Calculation											
Oct-20	971	6,346	48	-	61,529	-	-	(2,869)	(1,122)	-	57,643
Nov-20	3,178	27,103	204	-	66,130	-	-	(6,516)	(2,548)	-	57,514
Dec-20	16,862	130,907	984	-	151,528	-	-	(40,418)	(15,804)	-	97,471
Jan-21	61,452	511,576	3,844	-	118,034	-	-	(131,700)	(51,497)	-	(56,698)
Feb-21	134,801	1,281,994	9,632	-	122,419	-	-	(216,643)	(84,710)	-	(157,701)
Mar-21	167,539	1,974,988	14,839	-	201,512	(68,055)	(96,693)	(37,808)	-	-	31,736
Apr-21	294,911	3,020,878	22,698	-	246,114	-	-	(376,204)	(147,101)	-	(226,981)
May-21	349,726	4,210,993	31,640	-	210,896	(22,313)	(161,903)	(63,307)	-	-	33,476
Jun-21	427,506	5,077,152	38,148	-	222,885	-	(229,728)	(89,827)	-	-	(11,934)
Jul-21	495,363	6,028,500	45,296	-	271,339	-	(200,421)	(78,368)	-	-	93,395
Aug-21	596,585	7,178,311	53,935	-	195,211	(36,706)	(298,969)	(116,901)	148	148	(136,937)
Sep-21	714,226	8,717,103	65,497	(94)	458,796	-	(347,463)	(135,863)	470	470	122,033
Oct-21	886,080	11,102,153	83,417	(61,907)	662,168	(42,351)	(507,586)	(198,473)	(22,079)	(22,079)	15,726
Nov-21	1,120,934	14,634,278	109,956	(75,720)	662,168	-	(693,663)	(271,232)	(24,599)	(24,599)	(158,435)
Dec-21	1,438,885	19,070,775	143,290	(87,058)	662,168	-	(939,094)	(367,199)	(26,289)	(26,289)	(438,962)
Jan-22	1,604,031	22,840,299	171,612	(94,174)	662,168	(42,351)	(487,773)	(190,726)	(26,998)	(26,998)	202,008
Feb-22	1,768,708	25,481,522	191,458	(101,998)	662,168	-	(486,388)	(190,185)	(28,383)	(28,383)	282,164
Mar-22	1,944,044	28,284,004	212,514	(110,485)	662,168	-	(517,871)	(202,495)	(29,703)	(29,703)	276,467
Apr-22	2,126,018	31,870,662	239,463	(125,885)	662,168	(42,351)	(537,475)	(210,160)	(32,969)	(32,969)	252,662
May-22	2,305,795	35,620,650	267,639	(141,285)	662,168	-	(530,987)	(207,623)	(35,730)	(35,730)	353,286
Jun-22	2,494,594	39,006,397	293,078	(156,685)	662,168	-	(557,634)	(218,043)	(38,305)	(38,305)	356,396
Jul-22	2,678,080	45,169,724	339,386	(175,225)	698,001	(42,351)	(541,943)	(211,907)	(41,794)	(41,794)	475,177
Aug-22	2,905,720	51,735,571	388,720	(200,174)	698,001	-	(672,353)	(262,899)	(47,021)	(47,021)	438,671
Sep-22	3,230,062	56,880,606	427,377	(225,123)	698,001	-	(957,972)	(374,581)	(50,896)	(50,896)	101,040
	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	(Prev Col 7 - Col 11 + Col 7 - Col 12) / 2	Col 15 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	Col 4 + Col 5 + Col 14 + Col 15 + Col 68 + Col 17 + Col 18 + Col 19 + Col 20
Annual Summary											
2019	-	-	-	-	-	-	-	-	-	-	-
2020	3,178	16,862	1,235	-	279,187	-	-	(49,804)	(19,474)	-	212,628
2021	1,120,934	1,438,885	622,190	(224,779)	4,033,710	-	(169,425)	(4,200,067)	(1,642,285)	(72,349)	(891,284)
2022	3,680,364	3,942,274	4,029,449	(2,151,663)	8,161,017	-	(127,054)	(7,393,977)	(2,891,149)	(506,736)	4,445,447
Total			93,183,831	(139,391,472)	50,012,124	-	(296,479)	(0)	(0)	(26,804,704)	204,068,450
Oct 2021 - Sep 2022			2,867,910	(1,555,719)	8,053,518	-	(169,405)	(7,430,739)	(2,905,523)	(404,766)	2,156,198

**PSE&G Clean Energy Future Energy Efficiency Program
Electric Over/(Under) Calculation**

Schedule SS-CEF-EE-3E

Actual data through 9/30/2021

Reflects a tax rate of	28.11%
Existing Rate / kWh (w/o SUT)	0.000016
Proposed Rate / kWh (w/o SUT)	0.000016

Actual data through September 2021

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Electric Revenues</u>	<u>Revenue Requirement</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Monthly Calculation										
Oct-20	-	-	142,185	(142,185)	(142,185)	(71,093)	2.14%	(91)	-	(91)
Nov-20	(142,185)	-	174,022	(174,022)	(316,207)	(229,196)	2.14%	(294)	-	(385)
Dec-20	(316,207)	-	332,333	(332,333)	(648,540)	(482,373)	2.14%	(618)	-	(1,003)
Jan-21	(648,540)	-	140,948	(140,948)	(789,488)	(719,014)	0.28%	(121)	-	(1,124)
Feb-21	(790,612)	352,205	(19,759)	371,964	(418,647)	(604,630)	0.18%	(65)	(1,124)	(65)
Mar-21	(418,647)	325,763	394,900	(69,137)	(487,784)	(453,216)	0.18%	(49)	-	(114)
Apr-21	(487,784)	277,732	(168,539)	446,272	(41,512)	(264,648)	0.19%	(30)	-	(144)
May-21	(41,512)	308,487	308,154	333	(41,179)	(41,346)	0.19%	(5)	-	(149)
Jun-21	(41,179)	375,531	483,239	(107,707)	(148,887)	(95,033)	0.19%	(11)	-	(160)
Jul-21	(148,887)	433,206	470,394	(37,187)	(186,074)	(167,481)	0.18%	(18)	-	(178)
Aug-21	(186,074)	443,611	129,627	313,983	127,909	(29,082)	0.16%	(3)	-	(181)
Sep-21	127,909	340,954	764,903	(423,949)	(296,040)	(84,065)	0.16%	(8)	-	(189)
Oct-21	(296,228)	47,694	(27,763)	75,458	(220,771)	(258,500)	0.16%	(25)	(189)	(25)
Nov-21	(220,771)	45,050	(661,463)	706,513	485,742	132,486	0.16%	13	-	(12)
Dec-21	485,742	52,637	(1,505,448)	1,558,086	2,043,828	1,264,785	0.16%	121	-	109
Jan-22	2,043,828	55,100	459,491	(406,853)	1,636,974	1,840,401	0.16%	176	-	286
Feb-22	1,636,974	48,405	500,138	(445,038)	1,191,936	1,414,455	0.16%	136	-	421
Mar-22	1,191,936	49,281	388,241	(339,836)	852,100	1,022,018	0.16%	98	-	519
Apr-22	852,100	43,991	207,499	(158,218)	693,882	772,991	0.16%	74	-	593
May-22	693,882	49,170	469,281	(425,289)	268,592	481,237	0.16%	46	-	639
Jun-22	268,592	55,802	494,190	(445,020)	(176,427)	46,083	0.16%	4	-	644
Jul-22	(176,427)	67,016	293,457	(237,655)	(414,082)	(295,255)	0.16%	(28)	-	615
Aug-22	(414,082)	67,911	193,703	(126,687)	(540,769)	(477,426)	0.16%	(46)	-	570
Sep-22	(540,769)	52,598	(461,143)	529,054 (40,388)	(11,715)	(276,242)	0.16%	(26)	-	543
	(Prior Col 5) + (Col 9)		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 Clean Energy Future Energy Efficiency Program
Gas Over/(Under) Calculation**

Schedule SS-CEF-EE-3G

Actual data through 9/30/2021

Reflects a tax rate of	28.11%
Existing Rate / Therms (w/o SUT)	0.000010
Proposed Rate /Therms (w/o SUT)	0.000739

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue Requirement</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Monthly Calculations										
Oct-20	-	-	57,643	(57,643)	(57,643)	(28,821)	2.14%	(37)	-	(37)
Nov-20	(57,643)	-	57,514	(57,514)	(115,157)	(86,400)	2.14%	(111)	-	(148)
Dec-20	(115,157)	-	97,471	(97,471)	(212,628)	(163,892)	2.14%	(210)	-	(358)
Jan-21	(212,628)	-	(56,698)	56,698	(155,929)	(184,278)	0.28%	(31)	-	(389)
Feb-21	(156,318)	4,554	(157,701)	162,255	5,937	(75,190)	0.18%	(8)	(389)	(8)
Mar-21	5,937	3,288	31,736	(28,448)	(22,510)	(8,287)	0.18%	(1)	-	(9)
Apr-21	(22,510)	1,805	(226,981)	228,786	206,275	91,883	0.19%	10	-	1
May-21	206,275	1,278	33,476	(32,199)	174,077	190,176	0.19%	22	-	23
Jun-21	174,077	930	(11,934)	12,864	186,941	180,509	0.19%	21	-	44
Jul-21	186,941	818	93,395	(92,576)	94,364	140,652	0.18%	15	-	59
Aug-21	94,364	815	(136,937)	137,752	232,117	163,240	0.16%	16	-	74
Sep-21	232,117	761	122,033	(121,273)	110,844	171,480	0.16%	16	-	91
Oct-21	110,935	96,643	15,726	80,917	191,852	151,394	0.16%	15	91	15
Nov-21	191,852	188,140	(158,435)	346,575	538,427	365,140	0.16%	35	-	50
Dec-21	538,427	308,464	(438,962)	747,427	1,285,854	912,141	0.16%	87	-	137
Jan-22	1,285,854	368,594	202,008	166,586	1,452,440	1,369,147	0.16%	131	-	268
Feb-22	1,452,440	325,479	282,164	43,315	1,495,755	1,474,098	0.16%	141	-	409
Mar-22	1,495,755	270,806	276,467	(5,661)	1,490,094	1,492,925	0.16%	143	-	553
Apr-22	1,490,094	162,878	252,662	(89,784)	1,400,311	1,445,203	0.16%	139	-	691
May-22	1,400,311	85,090	353,286	(268,195)	1,132,115	1,266,213	0.16%	121	-	812
Jun-22	1,132,115	64,735	356,396	(291,660)	840,455	986,285	0.16%	95	-	907
Jul-22	840,455	58,854	475,177	(416,323)	424,132	632,294	0.16%	61	-	968
Aug-22	424,132	55,038	438,671	(383,634)	40,499	232,315	0.16%	22	-	990
Sep-22	40,499	60,157	101,040	(40,883)	(385)	20,057	0.16%	2	-	992
	(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

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Solar Generation Investment Program (Solar 4 All), Solar Loan II Program, Energy Efficiency Economic Extension Program, Solar Generation Investment Extension Program, Solar Loan III Program, Energy Efficiency Economic Extension Program II, Solar Generation Investment Extension Program II, Energy Efficiency 2017 Program, Clean Energy Act Studies, Transition Renewable Energy Certificate Program, and Clean Energy Future-Energy Efficiency Program components of the electric Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$371.64	\$371.48	(\$0.16)	(0.04)%
370	3,464	683.92	683.48	(0.44)	(0.06)
740	6,920	1,314.84	1,314.04	(0.80)	(0.06)
803	7,800	1,476.27	1,475.38	(0.89)	(0.06)
1,337	12,500	2,353.48	2,352.08	(1.40)	(0.06)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial pricing (BGS-RSCP) charges in effect May 1, 2022 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Solar Generation Investment Program (Solar 4 All), Solar Loan II Program, Energy Efficiency Economic Extension Program, Solar Generation Investment Extension Program, Solar Loan III Program, Energy Efficiency Economic Extension Program II, Solar Generation Investment Extension Program II, Energy Efficiency 2017 Program, Clean Energy Act Studies, Transition Renewable Energy Certificate Program, and Clean Energy Future- Energy Efficiency Program components of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.77	\$38.75	(\$0.02)	(0.05)%
3,464	370	72.60	72.55	(0.05)	(0.07)
6,920	740	142.19	142.11	(0.08)	(0.06)
7,800	803	154.57	154.48	(0.09)	(0.06)
12,500	1,337	259.55	259.40	(0.15)	(0.06)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect May 1, 2022 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Solar Generation Investment Program (Solar 4 All), Solar Loan II Program, Energy Efficiency Economic Extension Program, Solar Generation Investment Extension Program, Solar Loan III Program, Energy Efficiency Economic Extension Program II, Solar Generation Investment Extension Program II, Energy Efficiency 2017 Program, Clean Energy Act Studies, Transition Renewable Energy Certificate Program, and Clean Energy Future- Energy Efficiency Program components of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the Carbon Abatement Program, Energy Efficiency 2017, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program, Energy Efficiency Economic Extension Program II, Clean Energy Act Studies, and Clean Energy Future – Energy Efficiency Program components of the gas Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	170	\$252.88	\$252.94	\$0.06	0.02%
50	340	402.38	402.48	0.10	0.02
100	610	648.78	648.88	0.10	0.02
159	1,000	1,002.90	1,003.16	0.26	0.03
172	1,040	1,033.30	1,033.56	0.26	0.03
200	1,210	1,185.04	1,185.36	0.32	0.03
300	1,816	1,726.66	1,727.12	0.46	0.03

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect May 1, 2022 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Carbon Abatement Program, Energy Efficiency 2017, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program, Energy Efficiency Economic Extension Program II, Clean Energy Act Studies, and Clean Energy Future – Energy Efficiency Program components of the GPRC.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
170	25	\$31.09	\$31.10	\$0.01	0.03%
340	50	53.59	53.60	0.01	0.02
610	100	99.57	99.59	0.02	0.02
1,040	172	165.08	165.12	0.04	0.02
1,210	200	190.52	190.57	0.05	0.03
1,816	300	281.46	281.54	0.08	0.03

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect May 1, 2022 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes changes in the Carbon Abatement Program, Energy Efficiency 2017, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program, Energy Efficiency Economic Extension Program II, Clean Energy Act Studies, and Clean Energy Future – Energy Efficiency Program components of the GPRC.

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