



STATE OF NEW JERSEY
Board of Public Utilities
44 South Clinton Avenue, 3rd Floor, Suite 314
Post Office Box 350
Trenton, New Jersey 08625-0350
www.nj.gov/bpu/

ENERGY

IN THE MATTER OF THE PETITION OF)	ORDER APPROVING
PUBLIC SERVICE ELECTRIC AND GAS)	STIPULATION
COMPANY FOR APPROVAL OF CHANGES IN)	
ITS ELECTRIC GREEN PROGRAMS)	
RECOVERY CHARGE AND ITS GAS GREEN)	
PROGRAMS RECOVERY CHARGE ("2017)	
PSE&G GREEN PROGRAMS COST)	DOCKET NOS. ER17070724 AND
RECOVERY CHARGE FILING"))	GR17070725

Parties of Record:

Stefanie A. Brand, Esq., Director, New Jersey Division of Rate Counsel
Justin B. Incardone, Esq., Public Service Electric and Gas Company

BY THE BOARD:¹

On July 5, 2017, Public Service Electric and Gas Company ("PSE&G" or "Company") filed a petition ("2017 GPRC Petition") with the New Jersey Board of Public Utilities ("Board") requesting approval of changes in its electric and gas Green Programs Recovery Charge ("GPRC"). By this Order, the Board considers a stipulation of settlement ("Stipulation") entered into by PSE&G, the New Jersey Division of Rate Counsel ("Rate Counsel"), and Board Staff ("Staff") (collectively, the "Parties") resolving all issues related to this matter.

BACKGROUND/PROCEDURAL HISTORY

On January 13, 2008, L. 2007, c. 340 ("Act") was signed into law based on the New Jersey Legislature's findings that energy efficiency and conservation measures and increased use of renewable energy resources must be essential elements of the State's energy future, and that greater reliance on energy efficiency, conservation and renewable energy resources will provide significant benefits to the citizens of New Jersey. The Legislature also found that public utility involvement and competition in the renewable energy, conservation and energy efficiency industries are essential to maximize efficiencies. N.J.S.A. 26:2C-45.

¹ Commissioner Robert M. Gordon recused himself due to a potential conflict of interest and as such took no part in the discussion or deliberation of this matter.

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 1 renewable energy resources, energy efficiency and conservation programs in its service territory on a regulated basis. Such investments in Class 1 renewable energy programs and energy efficiency 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 decouple utility revenue from sales of electricity and gas. 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 P.L. 1999, c. 23. An electric or gas public utility seeking cost recovery for any renewable energy, energy efficiency and conservation programs pursuant to N.J.S.A. 48:3-98.1 must file a petition with the Board.

PSE&G Programs

Energy Efficiency

By Order dated December 16, 2008 in Docket No. EO08060426, the Board authorized PSE&G to invest \$45.9 million in the Carbon Abatement Program ("CA Program"). The CA Program had five 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 in Docket No EO09010058, the Board authorized PSE&G to invest approximately \$190 million in the Economic Energy Efficiency Stimulus Program ("EEE Program" or "E3 Program"). Three of the eight sub-programs in the E3 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
- h) Technology Demonstration Sub-Program - \$12 million

The Company was also authorized to invest \$24 million in Administrative, Sales, Training and Evaluation, and IT costs.

By Order dated July 14, 2011 in Docket No. EO11010030, 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. 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
- c. Hospital Efficiency Sub-program ("EEE Extension Program") - \$50 million

In this extension, the Company was also authorized 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 15, 2015 in Docket No. EO14080897, the Board authorized a further extension of the Extended EEE Program with modifications ("EEE Extension II Program") and additional funding for the Multi-Family Housing, Direct Install and Hospital Efficiency sub-programs. The approved program investment was \$95 million. In addition, the Company was authorized to invest a total of \$12.4 million in Administration, Program Management, Quality Assurance/Quality Control Evaluation and IT system enhancements.

By Order dated August 23, 2017 in Docket No. EO17030196, the Board authorized a further extension of the Company's EE Program with modifications ("2017 EE Program") with five (5) subprograms:

- 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
- e. Residential Data Analytics Pilot Sub-Program- \$2.5 million.

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

Demand Response

By Order dated July 1, 2008 in Docket No. EO08080544, the Board pursuant to N.J.S.A. 48:3-98.1(a)(3) directed the State's four electric distribution companies, including PSE&G, to submit proposals to the Board by August 1, 2008 for demand response ("DR") programs to be implemented for the period beginning June 1, 2009. By Order dated July 31, 2009, the Board approved a stipulation that authorized PSE&G to implement a Residential Air Conditioning ("AC") Cycling and a Small Commercial AC Cycling Program with an estimated budget of \$65.34 million which was expected to result in an estimated saving of 150 MW for the period 2009-2014.

Solar Programs

By Order dated August 3, 2009 in Docket No. EO09020125, the Board authorized PSE&G to invest approximately \$514 million in a solar generation program, known as the Solar 4 All ("S4A Program"). The S4A Program consisted of two 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
- b) Segment 2- Pole Attached Solar- \$258.4 million

By Order dated August 7, 2008 in Docket No. EO06100744, the Board directed PSE&G to file a solar renewable energy certificate ("SREC") based financing program by March 31, 2009 ("SREC Financing Order"). 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 in Docket No. EO09030249, 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. The initial investment estimate for the SLII program was \$144 million.

The SLII Program included three segments:

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

By Order dated May 29, 2013 in Docket Number EO12080721, the Board issued an Order approving a Solar 4 All Extension Program ("S4A Extension Program"). The approved S4A Extension Program consisted of four 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 in Docket Number EO12080726, the Board authorized PSE&G to offer a Solar Loan III Program ("SLIII Program") with a program size of 97.5 MW. The SLIII Program included five 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 kWh (up to 2 MW per project)
- e) Landfills/Brownfields (up to 5MW per project)

By Order dated November 30, 2016 in Docket Number EO16050412, the Board issued an Order approving Solar Generation Investment Extension II Program ("S4A Extension II Program"). The approved S4All Extension Program consisted of a single segment consisting 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).

Under the terms of the Orders approving the ten programs (CA Program, EEE Program, Extended EEE Program, EEE Extension II Program, DR Program, S4A Program, SLII Program, S4A Extension Program, SLIII Program and S4A Extension II Program) described above

(collectively, the "PSE&G Green Programs"), PSE&G currently recovers the revenue requirements for the programs through its GPRCs. There is a separate component for each of the programs. PSE&G is required to make 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 ("Annual Filing").

2017 GPRC Petition

On July 5, 2017, PSE&G filed the 2017 GPRC Petition,² including accompanying exhibits. The 2017 GPRC Petition sought approval of cost recovery for the PSE&G Green Programs. The proposed rates for the combined components of the electric and gas GPRCs for the period October 1, 2017 through September 30, 2018 are designed to recover approximately \$57.9 million (electric) and \$12.5 million (gas) in revenues on an annual basis. As filed, the resulting net combined annual revenue impacts on the Company's electric customers are an increase of \$20.1 million for the Company's electric customers and a decrease of \$1.2 million for the Company's gas customers

The Company's 2017 GPRC Petition also requested Board approval to end the Demand Response ("DR") program after the summer of 2017, in light of changes to PJM Interconnection, LLC's ("PJM's") rules regarding the electric capacity market. The Company proposed in its filing to recover the regulatory asset over the remaining life of the DR equipment.

After notice in newspapers of general circulation within the service territory, public hearings were held on August 24, 28, and 29, 2017 in New Brunswick, Mount Holly, and Hackensack, respectively. No members of the public appeared or commented on the filing at the public hearings.

By Order dated May 22, 2018 ("May 2018 Order"), the Board approved a Stipulation in this matter terminating the DR Program after the 2017/2018 energy year and allowed the Company to defer the remaining net investment in the DR Program as of May 31, 2018 as a regulatory asset. The May 2018 Order addressed only the discontinuance of the DR Program and interim recovery of the DR regulatory assets.

STIPULATION

Following discovery, the Parties executed the Stipulation on October 11, 2018 in this matter. The Stipulation provides for the following:³

10. The Parties agree that in final resolution of the matter, PSE&G's proposed electric GPRC revenue reflects an increase of \$16.6 million annually, and the Company's proposed gas GPRC reflects a decrease of \$1.6 million annually, as reflected in the Company's updated actual results through September 2017.

² The 2017 EE Program costs are not part of the 2017 GPRC Petition. Consistent with the Board's Order dated August 23, 2017 in Docket No. EO17030196, 2017 EE Program rates were implemented on September 1, 2017 and will be included for true-up as part of the July 1, 2018 GPRC cost recovery filing.

³ Although summarized in this Order, should there be any conflict between this summary and the Stipulation, the terms of the Stipulation control, subject to the findings and conclusion in this Order. Each paragraph is numbered to coincide with the paragraphs of the Stipulation.

11. The proposed changes in the individual electric and gas Green Programs Recovery Charges are as follows:

	Electric Charges		Gas Charges	
	Current \$/kWh (Including SUT)	New \$/kWh (Including SUT)	Current \$/Therm (Including SUT)	New \$/Therm (Including SUT)
Carbon Abatement Program	0.000053	0.000050	0.001542	0.001512
Energy Efficiency Economic Stimulus Program	0.000068	0.000006	0.000480	0.000083
Demand Response Program	(0.000091)	0.000255	-	-
Solar Generation Investment Program (Solar 4 All)	0.000388	0.000365	-	-
Solar-Loan II Program	0.000041	0.000230	-	-
Energy Efficiency Economic Extension Program	0.000299	0.000253	0.001725	0.001642
Solar Generation Investment Extension Program	0.000005	0.000084	-	-
Solar Loan III Program	0.000051	0.000012	-	-
Energy Efficiency Economic Extension Program II	0.000151	0.000133	0.001223	0.001147
Solar Generation Investment Extension II Program	0.000012	0.000018	-	-
Energy Efficiency 2017	0.000095	0.000095	0.000962	0.000962
Green Programs Recovery Charge (1)	0.001073	0.001501	0.005932	0.005346

(1) Total GPRC may not add due to rounding

12. The Parties agree that the actual electric and gas GPRC costs charged to the Green Programs prior to October 1, 2017 have been reviewed and deemed prudent and reasonable by the Parties. Actual costs charged to the Green Programs on and after that date are subject to review for reasonableness and prudence in future PSE&G Green Program adjustment proceedings.
13. Tariff sheets consistent with the electric and gas GPRC rate changes are set forth in Attachment A of the Stipulation. The revenue requirements updated for actual results through September 30, 2017, along with the workpapers

supporting the total GPRC increase of \$16.6 million for electric and \$1.6 million decrease for gas, are set forth in Attachment B of the Stipulation.

14. As a result of the proposed rates set forth in Attachment A of the Stipulation, PSE&G's typical residential electric customers using 750 kWh in a summer month and 7,200 kWh annually would experience an increase in their annual bill from \$1,231.92 to \$1,235.08, or \$3.16, or approximately 0.26% (based on Delivery Rates and Basic Generation Service Residential Small Commercial Pricing [BGS-RSCP] charges in effect October 1, 2018 and assuming the customer receives BGS-RSCP service from PSE&G).
15. As a result of the rates set forth in Attachment A of the Stipulation, PSE&G's typical residential gas heating customers using 165 therms in a winter month and 1,010 therms annually would experience a decrease in their annual bill from \$869.07 to \$868.45, or \$0.62, or approximately 0.07% (based on current Delivery Rates and Basic Gas Supply Service [BGSS-RSG] charges in effect October 1, 2018 and assuming the customer receives BGSS-RSG service from PSE&G).
16. The residential customer bill impacts comparing the current and proposed 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.
17. The rates, as set forth in the tariff sheets in Attachment A of the Stipulation, are just and reasonable and the Parties agree that PSE&G should be authorized to implement those rates on a final basis as set forth in the Stipulation in accordance with a written Board Order of approval.
18. The Parties agree that the remaining regulatory asset balance shall be amortized over the period November 1, 2018 through September 30, 2019 to conclude the remaining balance in the DR Program. The proposed Demand Response – Regulatory Asset Amortization schedule is attached to the Stipulation as Schedule 1. The Parties further agree that any incremental costs incurred as a result of the Company no longer operating the DR Program shall be reviewed for recovery in a future GPRC filing.
19. PSE&G agrees to create a comprehensive troubleshooting list of defective panels for its pole-mounted solar program, and update this list on a monthly basis. The new list and refined process will provide the following key indicators and milestones: (a) problem/issue; (b) date problem identified and added to the troubleshooting list; (c) date solar unit was visited; (d) result of solar unit visit; and (e) date problem was resolved. PSE&G will retain the monthly updates of the comprehensive troubleshooting list for a period of five years to allow for review and analysis in subsequent proceedings of PSE&G's performance over time with respect to pole-mounted solar PV maintenance.

DISCUSSION AND FINDING

The Board has carefully reviewed the record in this proceeding, including the 2017 GPRC Petition and the attached Stipulation, and **FINDS** that the Stipulation is reasonable, in the public interest, and in accordance with the law. The Parties have reviewed the Company's

expenditures and have found them to be reasonable and prudent for the actual costs for the electric and gas GPRC for the period prior to October 1, 2017. The actual costs subsequent to October 1, 2017 that are charged to the electric and gas GPRC are subject to review for reasonableness and prudence in the future GPRC adjustment proceedings. Accordingly, the Board **HEREBY ADOPTS** the Stipulation as its own, as if fully set forth herein.

The Board **HEREBY ORDERS** that the Company's existing electric GPRC rate of \$0.001073 per kWh including SUT be increased to \$0.001501 per kWh including SUT for services rendered on or after November 1, 2018. The Board **HEREBY ORDERS** that the Company's existing gas GPRC rate of \$0.005932 per therm including SUT be reduced to \$0.005346 per therm including SUT for services rendered on or after November 1, 2018.

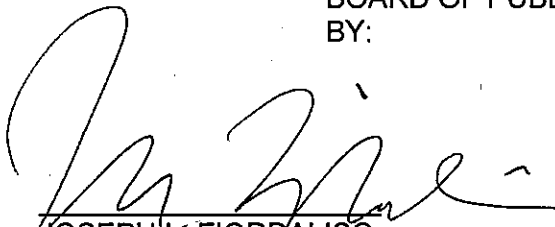
The Board **HEREBY ORDERS** PSE&G to file revised tariff sheets conforming to the terms of the Stipulation by November 1, 2018.

The Company's costs 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 October 29, 2018.

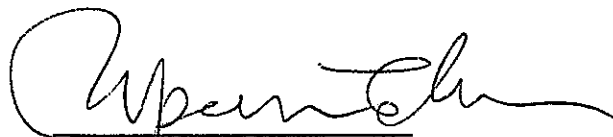
DATED: 10/29/18

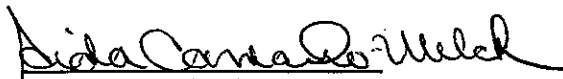
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BY:


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PRESIDENT


MARY-ANNA HOLDEN
COMMISSIONER


DIANNE SOLOMON
COMMISSIONER


UPENDRA J. CHIVUKULA
COMMISSIONER

ATTEST: 
AIDA CAMACHO-WELCH
SECRETARY

I HEREBY CERTIFY that the within document is a true copy of the original in the files of the Board of Public Utilities.

In the Matter of the Petition of Public Service Electric and Gas Company for Approval of
Changes In its Electric Green Programs Recovery Charge and Its Gas Green Programs
Recovery Charge ("2017 PSE&G Green Programs Recovery Charge Filing")
BPU DOCKET NOS. ER17070724 and GR17070725

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October 11, 2018

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

BPU Docket Nos.: ER17070724 and GR17070725

VIA ELECTRONIC MAIL & OVERNIGHT DELIVERY

Aida Camacho-Welch, Secretary
New Jersey Board of Public Utilities
44 South Clinton Avenue, 3rd Flr.
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Dear Secretary Camacho-Welch:

Attached is the fully executed Stipulation in the above-reference matter. If you have any questions regarding this filing, do not hesitate to contact me.

Respectfully,

A handwritten signature in black ink, appearing to be the initials "JBI" with a stylized flourish.

Justin B. Incardone

Attachment

C Attached Service List (Email only)

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STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

IN THE MATTER OF THE PETITION OF PUBLIC)
SERVICE ELECTRIC AND GAS COMPANY) **STIPULATION FOR 2017**
FOR APPROVAL OF CHANGES IN ITS) **GREEN PROGRAMS**
ELECTRIC GREEN PROGRAMS RECOVERY) **RECOVERY CHARGES**
CHARGES AND ITS GAS GREEN PROGRAMS)
RECOVERY CHARGES (“2017 PSE&G GREEN) BPU DOCKET NOS. ER17070724 and
PROGRAMS COST RECOVERY FILING”)) GR17070725

Matthew M. Weissman, Esq., General State Regulatory Counsel, and **Justin B. Incardone, Esq.**, Associate General Regulatory Counsel, for the Petitioner Public Service Electric and Gas Company

Felicia Thomas-Friel, Esq., Deputy Rate Counsel, **Sarah Steindel, Esq.**, Assistant Deputy Rate Counsel, **Kurt Lewandowski, Esq.**, Assistant Deputy Rate Counsel for the New Jersey Division of Rate Counsel (**Stefanie A. Brand, Esq.**, Director)

Alex Moreau, Patricia Krogman, and Emma Yao Xiao, Deputy Attorneys General, for the Staff of the New Jersey Board of Public Utilities (**Gurbir S. Grewal**, Attorney General of New Jersey)

TO: THE NEW JERSEY BOARD OF PUBLIC UTILITIES

BACKGROUND

1. Pursuant to N.J.S.A. 48:3-98.1,¹ Public Service Electric and Gas Company (“PSE&G” or the “Company”) has implemented eleven (11) New Jersey Board of Public Utilities (“Board” or “BPU”) approved energy efficiency, demand response, and solar energy programs (collectively, “Green Programs”).² The 11 programs are: (1) the Carbon Abatement

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

² Prior to the January 13, 2008 enactment of N.J.S.A. 48:3-98.1, PSE&G filed for approval of its first Solar Loan offering (“SLI”) with cost recovery addressed through a separate Solar Pilot Recovery Charge (“SPRC”). The

Program (“CA”); (2) the Energy Efficiency Economic Stimulus Program (“EEE”); (3) the EEE Extension Program (“EEE Extension”); (4) the Demand Response Program (“DR”); (5) the Solar 4 All Program (“S4A”); (6) the Solar Loan II Program (“SLII”); (7) the Solar 4 All Extension Program (“S4AE”); (8) the Solar Loan III Program (“SLIII”); (9) the EEE Extension II Program (“EEE Extension II”); (10) the Solar 4 All Extension II Program (“S4AEII”) and (11) the Energy Efficiency 2017 Program (“EE 2017”).³ PSE&G has implemented the PSE&G Green Programs after BPU approval to help the State achieve its renewable energy and energy efficiency goals.

2. The Board approved each of the PSE&G Green Programs and their associated cost recovery mechanisms. PSE&G recovers the revenue requirements for these Green Programs through its electric and gas Green Programs Recovery Charge (hereinafter referred to as the “GPRC”). There is a separate component of the GPRC for each of the ten Green Programs at issue herein, as well as the EE 2017 Program.⁴

3. On June 30, 2017, PSE&G made the requisite annual filing with the Board requesting resetting of the Company’s electric and gas GPRCs for the Green Programs. Overall, the filing proposed to increase rates to be paid by the Company’s electric customers by \$20.1 million annually, and decrease rates to be paid by the Company’s gas customers by \$1.2 million annually. The Company proposed an October 1, 2017 effective date for these rate changes.

Board approved the SLI Program in April 2008, consistent with N.J.S.A. 48:3-98.1, I/M/O the Petition of Public Service Electric and Gas Company for Approval of a Solar Energy Program and an Associated Cost Recovery Mechanism, BPU Docket No. EO07040278, Order dated April 16, 2008.

³ On August 23, 2017, the Board approved the EE 2017 Program in BPU Docket No. EO17030196. The EE 2017 Program is not part of this 2017 GPRC filing, but was added to the GPRC effective September 1, 2017.

⁴ The gas GPRC only includes components for the CA, EEE, the two EEE Extension Programs, and EE 2017.

4. The Company's June 30, 2017 filing also requested Board approval to end the DR Program after the summer of 2017, in light of changes to PJM's rules regarding the electric capacity market. The Company proposed in its June 30, 2017 filing to recover the regulatory asset over the remaining life of the DR equipment.

5. Notice setting forth the Company's June 30, 2017 request to reset the GPRC rates, including the date, time, and place of the public hearings, was placed in newspapers of broad circulation within the Company's gas and electric service territories, and was served on the county executives and clerks of all municipalities within PSE&G's gas and electric service territories.

6. Public hearings were scheduled and conducted in New Brunswick, Mount Holly, and Hackensack on August 24, 28, and 29, 2017, respectively. No members of the public appeared or commented on this filing at the public hearings.

7. Discovery questions were propounded by Board Staff and the New Jersey Division of Rate Counsel ("Rate Counsel"), and the Company responded thereto. Additionally, the revenue requirement was updated for actual results through September 30, 2017.

8. By Order dated May 22, 2018 ("May 2018 Order"), the Board approved a stipulation in this matter terminating the DR Program after the 2017/2018 energy year and allowed the Company to defer the remaining net investment in the DR Program as of May 31, 2018 as a regulatory asset.. The May 2018 Order only addressed the discontinuance of the DR Program and interim recovery of the DR regulatory assets.

9. Following review of discovery and the public hearings listed above, Board 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

10. The Parties hereby agree that in final resolution of the matter, PSE&G's proposed electric GPRC revenue reflects an increase of \$16.6 million annually, and the Company's proposed gas GPRC reflects a decrease of \$1.6 million annually, as reflected in the Company's updated actual results through September 2017.

11. The proposed changes in the individual electric and gas Green Programs Recovery Charges are as follows:

	Electric Charges		Gas Charges	
	Current \$/kWh (Including SUT)	New \$/kWh (Including SUT)	Current \$/Therm (Including SUT)	New \$/Therm (Including SUT)
Carbon Abatement Program	0.000053	0.000050	0.001542	0.001512
Energy Efficiency Economic Stimulus Program	0.000068	0.000006	0.000480	0.000083
Demand Response Program	(0.000091)	0.000255	-	-
Solar Generation Investment Program (Solar 4 All)	0.000388	0.000365	-	-
Solar Loan II Program	0.000041	0.000230	-	-
Energy Efficiency Economic Extension Program	0.000299	0.000253	0.001725	0.001642
Solar Generation Investment Extension Program	0.000005	0.000084	-	-
Solar Loan III Program	0.000051	0.000012	-	-
Energy Efficiency Economic Extension Program II	0.000151	0.000133	0.001223	0.001147
Solar Generation Investment	0.000012	0.000018	-	-

Extension II Program				
Energy Efficiency 2017	0.000095	0.000095	0.000962	0.000962
Green Programs Recovery Charge (1)	0.001073	0.001501	0.005932	0.005346

(1) Total GPRC may not add due to rounding

12. The Parties agree that the actual electric and gas GPRC costs charged to the Green Programs prior to October 1, 2017 have been reviewed and deemed prudent and reasonable by the Parties. Actual costs charged to the Green Programs on and after that date are subject to review for reasonableness and prudence in future PSE&G Green Program adjustment proceedings.

13. Tariff sheets consistent with the electric and gas GPRC rate changes are set forth in Attachment A. The revenue requirements updated for actual results through September 30, 2017, along with the workpapers supporting the total GPRC increase of \$16.6 million for electric and \$1.6 million decrease for gas, are set forth in Attachment B.

14. As a result of the proposed rates set forth in Attachment A, PSE&G's typical residential electric customers using 750 kWh in a summer month and 7,200 kWh annually would experience an increase in their annual bill from \$1,231.92 to \$1,235.08, or \$3.16, or approximately 0.26% (based on Delivery Rates and Basic Generation Service Residential Small Commercial Pricing [BGS-RSCP] charges in effect October 1, 2018 and assuming the customer receives BGS-RSCP service from PSE&G).

15. As a result of the rates set forth in Attachment A, PSE&G's typical residential gas heating customers using 165 therms in a winter month and 1,010 therms annually would experience a decrease in their annual bill from \$869.07 to \$868.45, or \$0.62, or approximately

0.07% (based on current Delivery Rates and Basic Gas Supply Service [BGSS-RSG] charges in effect October 1, 2018 and assuming the customer receives BGSS-RSG service from PSE&G).

16. The residential customer bill impacts comparing the current and proposed 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.

17. The rates, as set forth in the tariff sheets in Attachment A, are just and reasonable and the Parties hereby agree that PSE&G should be authorized to implement those rates on a final basis as set forth herein in accordance with a written Board Order of approval. 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 rates.

18. The Parties agree that the remaining regulatory asset balance be amortized over the period November 1, 2018 through September 30, 2019 to conclude the remaining balance in the DR Program. The proposed Demand Response – Regulatory Asset Amortization schedule is attached hereto as Schedule 1. The Parties hereby further agree that any incremental costs incurred as a result of the Company no longer operating the DR Program shall be reviewed for recovery in a future GPRC filing.

19. PSE&G agrees to create a comprehensive troubleshooting list of defective panels for its pole-mounted solar program, and update this list on a monthly basis. The new list and refined process will provide the following key indicators and milestones: (a) problem/issue; (b)

date problem identified and added to the troubleshooting list; (c) date solar unit was visited; (d) result of solar unit visit; and (e) date problem was resolved. PSE&G will retain the monthly updates of the comprehensive troubleshooting list for a period of five years to allow for review and analysis in subsequent proceedings of PSE&G's performance over time with respect to pole-mounted solar PV maintenance.

20. 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, or is modified by the Board, each party that is adversely affected by the modification can either accept the modification or declare this Settlement to be null and void, and the Parties shall be placed in the same position that they were in immediately prior to its execution. More particularly, in the event this Stipulation is not adopted in its entirety by the Board, 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.

21. It is the intent of the Parties that the provisions hereof be approved by the Board as being in the public interest. The Parties further agree that they consider the Stipulation to be binding on them for all purposes herein.

22. 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.

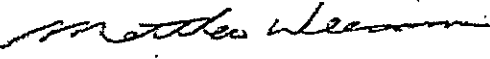
23. It is specifically understood and agreed that this Stipulation represents a negotiated agreement and has been made exclusively for the purpose of these proceedings.


Except as expressly provided herein, the Parties 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 its terms.

WHEREFORE, the Parties hereto do respectfully submit this Stipulation and request that the Board issue a Decision and Order approving it in its entirety, in accordance with the terms hereof, as soon as reasonably possible.

PUBLIC SERVICE ELECTRIC AND GAS
COMPANY

NEW JERSEY DIVISION OF RATE
COUNSEL
STEFANIE A. BRAND, DIRECTOR

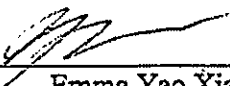
BY: 
Matthew M. Weissman, Esq.
General State Regulatory Counsel

BY: 
Kurt S. Lewandowski, Esq.
Assistant Deputy Rate Counsel

DATED: September 24, 2018

DATED: October 11, 2018

GURBIR S. GREWAL
ATTORNEY GENERAL OF NEW JERSEY
Attorney for the Staff of the Board of Public Utilities

BY: 
Emma Yao Xiao
Deputy Attorney General

DATED: October 10, 2018

ER17070724 / GR17070728

Demand Response - Regulatory Asset Amortization
--

	Proposed Amortization			Net Plant		
	Residential	Small Commercial	Total	Residential	Small Commercial	Total
Net Plant -						
Sep-17	14,591,030	148,668	14,739,698			
Oct-17	278,134	2,763	280,897	14,312,896	145,905	14,458,801
Nov-17	278,134	2,763	280,897	14,034,762	143,141	14,177,903
Dec-17	278,125	2,763	280,888	13,756,638	140,378	13,897,016
Jan-18	278,125	2,765	280,889	13,478,513	137,613	13,616,126
Feb-18	278,125	2,765	280,889	13,200,389	134,848	13,335,237
Mar-18	278,125	2,765	280,889	12,922,264	132,084	13,054,348
Apr-18	278,125	2,765	280,889	12,644,140	129,319	12,773,458
May-18	278,125	2,765	280,889	12,366,015	126,554	12,492,569
Jun-18	278,131	2,763	280,894	12,087,884	123,791	12,211,675
Jul-18	278,128	2,763	280,891	11,809,757	121,027	11,930,784
Aug-18	278,128	2,763	280,891	11,531,629	118,264	11,649,893
Sep-18	278,128	2,763	280,891	11,253,502	115,500	11,369,002
Oct-18	278,128	2,763	280,891	10,975,374	112,737	11,088,111
Nov-18	997,761	10,249	1,008,010	9,977,613	102,488	10,080,101
Dec-18	997,761	10,249	1,008,010	8,979,852	92,239	9,072,091
Jan-19	997,761	10,249	1,008,010	7,982,090	81,990	8,064,081
Feb-19	997,761	10,249	1,008,010	6,984,329	71,742	7,056,071
Mar-19	997,761	10,249	1,008,010	5,986,568	61,493	6,048,060
Apr-19	997,761	10,249	1,008,010	4,988,806	51,244	5,040,050
May-19	997,761	10,249	1,008,010	3,991,045	40,995	4,032,040
Jun-19	997,761	10,249	1,008,010	2,993,284	30,746	3,024,030
Jul-19	997,761	10,249	1,008,010	1,995,523	20,498	2,016,020
Aug-19	997,761	10,249	1,008,010	997,761	10,249	1,008,010
Sep-19	997,761	10,249	1,008,010	-	-	-

PUBLIC SERVICE ELECTRIC AND GAS COMPANY
B.P.U.N.J. No. 15 ELECTRIC

XXX Revised Sheet No. 65
Superseding
XXX Revised Sheet No. 65

GREEN PROGRAMS RECOVERY CHARGE

Charge
(per kilowatthour)

Component:

Carbon Abatement Program.....	\$ 0.000050	0.000047
Energy Efficiency Economic Stimulus Program.....	\$ 0.000064	0.000006
Demand Response Program.....	\$ 0.000085	0.000239
Solar Generation Investment Program.....	\$ 0.000364	0.000342
Solar Loan II Program.....	\$ 0.000038	0.000216
Energy Efficiency Economic Extension Program.....	\$ 0.000280	0.000237
Solar Generation Investment Extension Program.....	\$ 0.000005	0.000079
Solar Loan III Program.....	\$ 0.000048	0.000011
Energy Efficiency Economic Extension Program II.....	\$ 0.000142	0.000125
Solar Generation Investment Extension II Program.....	\$ 0.000011	0.000017
Energy Efficiency 2017 Program.....	\$ 0.000089	0.000089
Sub-total per kilowatthour.....	\$ 0.001006	0.001408
Charge including New Jersey Sales and Use Tax (SUT).....	\$ 0.001073	0.001501

GREEN PROGRAMS RECOVERY CHARGE

This charge is designed to recover the revenue requirements associated with the PSE&G Green Programs. The charge will be reset nominally on an annual basis. Interest at the weighted average of the interest rates on PSE&G's commercial paper and bank credit lines utilized in the prior month will be accrued monthly on any under- or over- recovered balances. The interest rates shall be reset each month.

Date of Issue: October 20, 2017

Issued by SCOTT S. JENNINGS, Vice President Finance – PSE&G
80 Park Plaza, Newark, New Jersey 07102

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

Effective:

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 65

B.P.U.N.J. No. 15 ELECTRIC

Superseding

XXX Revised Sheet No. 65

GREEN PROGRAMS RECOVERY CHARGE

**Charge
(per kilowatthour)**

Component:

Carbon Abatement Program	\$ 0.000047
Energy Efficiency Economic Stimulus Program.....	\$ 0.000006
Demand Response Program	\$ 0.000239
Solar Generation Investment Program	\$ 0.000342
Solar Loan II Program	\$ 0.000216
Energy Efficiency Economic Extension Program.....	\$ 0.000237
Solar Generation Investment Extension Program	\$ 0.000079
Solar Loan III Program	\$ 0.000011
Energy Efficiency Economic Extension Program II.....	\$ 0.000125
Solar Generation Investment Extension II Program	\$ 0.000017
Energy Efficiency 2017 Program	\$ <u>0.000089</u>
Sub-total per kilowatthour	\$ 0.001408
Charge including New Jersey Sales and Use Tax (SUT).....	\$ 0.001501

GREEN PROGRAMS RECOVERY CHARGE

This charge is designed to recover the revenue requirements associated with the PSE&G Green Programs. The charge will be reset nominally on an annual basis. Interest at the weighted average of the interest rates on PSE&G's commercial paper and bank credit lines utilized in the prior month will be accrued monthly on any under- or over- recovered balances. The interest rates shall be reset each month.

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Effective:

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 44

B.P.U.N.J. No. 15 GAS

Superseding

XXX Revised Sheet No. 44

GREEN PROGRAMS RECOVERY CHARGE

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

Component:

Carbon Abatement Program.....	\$0.001446	0.001418
Energy Efficiency Economic Stimulus Program.....	0.000450	0.000078
Energy Efficiency Economic Extension Program.....	0.001618	0.001540
Energy Efficiency Economic Extension Program II.....	0.001147	0.001076
Energy Efficiency 2017 Program.....	0.000902	0.000902
Green Programs Recovery Charge.....	\$0.005563	0.005014

Green Programs Recovery Charge including New Jersey Sales and Use Tax (SUT).....	\$0.005932	
		<u>0.005346</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:

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80 Park Plaza, Newark, New Jersey 07102
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Effective:

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 44
Superseding
XXX Revised Sheet No. 44

B.P.U.N.J. No. 15 GAS

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	\$0.001418
Energy Efficiency Economic Stimulus Program.....	0.000078
Energy Efficiency Economic Extension Program.....	0.001540
Energy Efficiency Economic Extension Program II.....	0.001076
Energy Efficiency 2017 Program	<u>0.000902</u>
Green Programs Recovery Charge	\$0.005014

Green Programs Recovery Charge including New Jersey Sales and Use Tax (SUT).....\$0.005346

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:

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80 Park Plaza, Newark, New Jersey 07102
Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

Effective:

**PSE&G Green Program Recovery Charge
Revenue Requirement / Rate Impact Summary**

(\$'s unless noted)

ELECTRIC

	Updated Target Rate Revenue	Forecast (MWh)	July Filing	Calculated Update Rate	Proposed Rate	Existing Rate (\$/kWh)	Rate Increase / (Decrease) (\$/kWh) from Proposed Rate	Revenue Increase / (Decrease)
CA	1,934,535	41,245,331	0.000048	0.000047	0.000047	0.000050	(0.000003)	(123,736)
EEE	344,954	41,245,331	0.000006	0.000008	0.000006	0.000064	(0.000058)	(2,392,229)
DR - Notice *	(1,336,883)	41,245,331	0.000239	0.000233	0.000239	(0.000085)	0.000324	13,363,487
S4A	18,626,961	41,245,331	0.000342	0.000452	0.000342	0.000364	(0.000022)	(907,397)
SLII	8,912,960	41,245,331	0.000258	0.000216	0.000216	0.000038	0.000178	7,341,669
EEEExt	9,791,510	41,245,331	0.000255	0.000237	0.000237	0.000280	(0.000043)	(1,773,549)
S4AE	6,585,122	41,245,331	0.000079	0.000160	0.000079	0.000005	0.000074	3,052,154
SLIII	438,464	41,245,331	0.000035	0.000011	0.000011	0.000048	(0.000037)	(1,526,077)
EEEXII	6,687,495	41,245,331	0.000125	0.000162	0.000125	0.000142	(0.000017)	(701,171)
S4AEII	755,139	41,245,331	0.000017	0.000018	0.000017	0.000011	0.000006	247,472
Current Filing	52,740,258		0.001404	0.001544	0.001319	0.000917	0.000402	16,580,623
EE 2017 **					0.000089	0.000089	0.000000	
GPRC (w/o SUT)					0.001408	0.001006	0.000402	
GPRC (w/ SUT)			0.001501	0.001646	0.001501	0.001073	0.000429	

GAS

	Updated Target Rate Revenue	Forecast (MWh)	July Filing	Calculated Update Rate	Proposed Rate	Existing Rate (\$/kWh)	Rate Increase / (Decrease) (\$/kWh) from Proposed Rate	Revenue Increase / (Decrease)
CA	4,191,806	2,955,477	0.001453	0.001418	0.001418	0.001446	(0.000028)	(82,753)
EEE	286,197	2,955,477	0.000078	0.000097	0.000078	0.000450	(0.000372)	(1,099,437)
DR - Notice								
S4A								
SLII								
EEEExt	4,552,593	2,955,477	0.001636	0.001540	0.001540	0.001618	(0.000078)	(230,527)
S4AE								
SLIII								
EEEXII	4,569,815	2,955,477	0.001076	0.001546	0.001076	0.001147	(0.000071)	(209,839)
S4AEII								
Current Filing	13,600,410		0.004243	0.004601	0.004112	0.004661	(0.000549)	(1,622,557)
EE 2017 **					0.000902	0.000902		
GPRC (w/o SUT)					0.005014	0.005563	(0.000549)	
GPRC (w/ SUT)			0.004535	0.004906	0.005346	0.005932	(0.000585)	

* Based on closeout of DR Program over one year

** The EE 2017 Program was approved August 23, 2017 and therefore not included in the initial filing.

**PSE&G Carbon Abatement Program
Proposed Rate Calculations**

Schedule SS-CA-1

Actual results through 9/30/2017

(\$'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 17 - Sep 18	1,899,315	3,777,377	SS-2E/G, Col 19
2	Sep-17	34,947	414,234	- SS-3E/G, Col 5
3	Sep-17	<u>274</u>	<u>195</u>	- SS-3E/G, Col 10
4	Sep-17	1,934,535	4,191,806	Line 1 + Line 2 + Line 3
5	Oct 17 - Sep 18	41,245,331	2,955,477	
6		0.000047	0.001418	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		0.000048	0.001453	
8		0.000050	0.001446	
9		0.000047	0.001418	Line 7
10		0.00005	0.001512	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		(0.000003)	(0.000028)	(Line 9 - Line 8)
12		(123,736)	(82,753)	(Line 5 * Line 11 * 1,000)

Revenue Requirements
(Over) / Under Recovered Balance
Cumulative Interest Exp / (Credit)
Total Target Rate Revenue
Forecasted kWh / Therms (000)
Updated Calculated Rate w/o SUT (\$/kWh or \$/Therm)
Public Notice Rate w/o SUT (\$/kWh)
Existing Rate w/o SUT (\$/kWh)
Proposed Rate w/o SUT (\$/kWh)
Proposed Rate w/ SUT (\$/kWh)
Difference in Proposed and Previous Rate
Resultant CA Revenue Increase / (Decrease)

PSE&G Carbon Abatement Program
Electric Revenue Requirements Calculation

Actual results through 9/30/2017

Monthly WACC effective 07/01/2010	0.9424% Effective 1/1/2018	0.8198%
Inc. tax rate effective 07/01/2010	41.08% Effective 1/1/2018	28.11%

Monthly Calculation	(1) Program Investment	(2) Capitalized IT Costs	(3) Gross Plant Investment Amortization	(4) Program Investment Amortization	(5) II Cost Amortization	(6) Accumulated Amortization	(7) Net Plant	(8) Tax Depreciation	(9) Book Depreciation Tax Basis	(10) Deferred Income Tax
Oct-16	-	-	15,823,110	128,799	6,168	9,674,717	6,148,393	7,197	122,917	(47,542)
Nov-16	-	-	15,823,110	128,799	6,168	9,809,685	6,013,425	7,197	122,917	(47,542)
Dec-16	-	-	15,823,110	128,799	6,168	9,944,652	5,878,458	7,197	122,917	(47,542)
Jan-17	-	-	15,823,110	128,799	6,168	10,079,619	5,743,491	5,585	122,917	(48,205)
Feb-17	-	-	15,823,110	128,799	6,168	10,214,587	5,608,523	5,585	122,917	(48,205)
Mar-17	-	-	15,823,110	128,799	6,168	10,349,554	5,473,556	5,585	122,917	(48,205)
Apr-17	-	-	15,823,110	128,799	6,168	10,484,521	5,338,589	5,585	122,917	(48,205)
May-17	-	-	15,823,110	128,799	6,168	10,619,489	5,203,621	5,585	122,917	(48,205)
Jun-17	-	-	15,823,110	128,799	6,168	10,754,456	5,068,654	5,585	122,917	(48,205)
Jul-17	-	-	15,823,110	128,799	6,168	10,889,424	4,933,686	5,585	122,917	(48,205)
Aug-17	-	-	15,823,110	128,799	6,168	11,024,391	4,798,719	5,585	122,917	(48,205)
Sep-17	-	-	15,823,110	128,799	6,168	11,159,358	4,663,752	5,585	122,917	(48,205)
Oct-17	-	-	15,823,110	128,799	6,168	11,294,326	4,528,784	5,585	122,917	(48,205)
Nov-17	-	-	15,823,110	128,799	6,168	11,429,293	4,393,817	5,585	122,917	(48,205)
Dec-17	-	-	15,823,110	128,799	6,168	11,564,260	4,258,850	5,585	122,917	(48,205)
Jan-18	-	-	15,823,110	128,799	6,168	11,699,228	4,123,882	3,125	122,917	(33,674)
Feb-18	-	-	15,823,110	128,799	6,168	11,834,195	3,988,915	3,125	122,917	(33,674)
Mar-18	-	-	15,823,110	128,799	4,298	11,967,293	3,855,818	3,125	121,047	(33,148)
Apr-18	-	-	15,823,110	128,799	2,015	12,098,107	3,725,003	3,125	118,765	(32,506)
May-18	-	-	15,823,110	128,799	2,015	12,228,922	3,594,188	3,125	118,765	(32,506)
Jun-18	-	-	15,823,110	128,799	2,015	12,359,737	3,463,373	3,125	118,765	(32,506)
Jul-18	-	-	15,823,110	128,799	2,015	12,490,552	3,332,558	3,125	118,765	(32,506)
Aug-18	-	-	15,823,110	128,799	2,015	12,621,367	3,201,743	3,125	118,765	(32,506)
Sep-18	-	-	15,823,110	128,799	2,015	12,752,181	3,070,929	3,125	118,765	(32,506)
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
Annual Summary										
2009	7,801,331	-	7,801,331	175,259	-	175,259	7,626,071	7,624,915	172,154	3,061,892
2010	718,111	-	8,519,442	800,256	-	975,515	7,543,926	7,542,531	781,175	(65,177)
2011	5,400,371	-	13,919,813	1,134,555	-	2,110,070	11,809,743	4,403,841	1,054,945	1,375,861
2012	1,242,084	-	15,161,897	1,471,723	-	3,581,793	11,580,104	1,070,395	1,332,884	(107,841)
2013	293,346	246,261	15,701,504	1,531,179	36,352	5,149,324	10,552,180	334,977	1,422,832	(446,934)
2014	-	677	15,702,180	1,545,584	49,830	6,744,736	8,957,442	79,480	1,450,631	(563,324)
2015	-	-	15,702,180	1,545,592	49,830	8,340,160	7,362,020	49,050	1,450,771	(575,883)
2016	-	120,930	15,823,110	1,545,592	58,900	9,944,652	5,878,458	73,856	1,481,178	(578,184)
2017	-	-	15,823,110	1,545,592	74,016	11,564,260	4,258,850	67,018	1,475,007	(578,459)
2018	-	-	15,823,110	1,545,592	34,774	13,144,626	2,678,484	37,502	1,435,765	(393,052)
Oct 17 - Sep 18	-	-	-	1,545,592	47,231	-	-	44,881	1,448,222	(440,148)

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

Actual results through 9/30/2017

Monthly WACC effective 07/01/2010	0.9424% Effective 1/1/2018	0.8198%
Inc. tax rate effective 07/01/2010	41.08% Effective 1/1/2018	28.11%

Monthly Calculation	(11) Accumulated Deferred Income Tax	(12) Net Investment	(13) Return Requirement	(14) Program Investment Repayments	(15) Administrative costs	(16) Net Capacity Revenue	(17) Tax Adjustment	(18) Lost Revenues	(19) Revenue Requirements
Oct-16	2,195,494	3,952,889	37,665	(5,201)	15	-	4,776	-	172,223
Nov-16	2,147,952	3,865,474	36,841	(5,076)	175	-	4,864	-	171,772
Dec-16	2,100,409	3,778,049	36,017	(4,928)	320	-	5,036	-	171,512
Jan-17	2,052,204	3,691,286	35,197	(4,795)	-	-	5,058	-	170,429
Feb-17	2,003,999	3,604,524	34,379	(3,956)	-	-	5,645	-	171,035
Mar-17	1,955,794	3,517,761	33,561	(3,557)	-	-	5,923	-	170,894
Apr-17	1,907,590	3,430,999	32,744	(2,621)	-	-	6,575	-	171,666
May-17	1,859,385	3,344,236	31,926	(848)	2	-	7,811	-	173,858
Jun-17	1,811,180	3,257,474	31,108	202	24	-	8,544	-	174,846
Jul-17	1,762,975	3,170,712	30,291	(1,186)	128	-	7,574	-	171,772
Aug-17	1,714,770	3,083,949	29,473	(760)	4	-	7,873	-	171,557
Sep-17	1,666,565	2,997,187	28,655	(699)	363	-	7,916	-	171,202
Oct-17	1,618,360	2,910,424	27,838	(4,825)	-	-	5,039	-	163,019
Nov-17	1,570,155	2,823,662	27,020	(586)	-	-	7,995	-	169,396
Dec-17	1,521,951	2,736,899	26,202	(371)	-	-	8,144	-	166,942
Jan-18	1,488,277	2,635,605	22,022	(235)	-	-	4,620	-	161,374
Feb-18	1,454,603	2,534,312	21,192	(173)	-	-	4,644	-	160,630
Mar-18	1,421,455	2,434,362	20,367	(120)	-	-	4,665	-	158,009
Apr-18	1,388,949	2,336,054	19,554	(67)	-	-	4,686	-	154,988
May-18	1,356,443	2,237,745	18,748	(56)	-	-	4,690	-	154,196
Jun-18	1,323,937	2,139,437	17,942	(54)	-	-	4,690	-	153,393
Jul-18	1,291,430	2,041,128	17,136	(54)	-	-	4,691	-	152,588
Aug-18	1,258,924	1,942,819	16,330	(54)	-	-	4,691	-	151,782
Sep-18	1,226,418	1,844,511	15,524	(39)	-	-	4,697	-	150,997
			(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See WP-MCM-CA- 1.xlsx	See WP-SS-CA- 1.xlsx 'AmortE' wksht	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
Annual Summary									
2009	3,061,892	4,564,179	94,250	-	588,677	-	2,165	-	860,352
2010	2,986,715	4,547,212	501,311	(47,739)	62,199	-	(19,964)	-	1,296,043
2011	4,372,575	7,437,168	673,863	(178,501)	496,905	-	(68,960)	-	2,057,861
2012	4,264,734	7,315,370	844,428	(376,037)	218,113	-	(215,548)	-	1,870,774
2013	3,817,800	6,734,380	801,131	(156,696)	104,496	(29,766)	(161,319)	-	1,906,037
2014	3,254,476	5,702,966	703,295	(130,172)	29,292	(127,011)	(8,307)	-	2,035,989
2015	2,678,593	4,683,427	587,289	(62,654)	33,634	(81,746)	10,097	-	2,014,525
2016	2,100,409	3,778,049	477,266	(24,003)	9,572	(13,659)	42,300	-	2,057,318
2017	1,521,951	2,736,899	368,393	(955)	521	-	84,097	-	2,048,616
2018	1,128,899	1,549,585	210,552	-	-	-	56,168	-	1,846,130
Oct 17 - Sep 18	-	-	249,874	(6,632)	-	-	63,250	-	1,899,315

PSE&G Carbon Abatement Program
Gas Revenue Requirements Calculation

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Actual results through 9/30/2017

Monthly WACC effective 07/01/2010	0.9424%	Effective 11/2018	0.8198%
Inc. Tax rate effective 07/01/2010	41.08%	Effective 11/2018	28.11%

Monthly Calculation	(1) Program Investment	(2) Capitalized IT Costs	(3) Gross Plant	(4) Program Investment Amortization	(5) II Cost Amortization	(6) Accumulated Amortization	(7) Net Plant	(8) Tax Depreciation	(9) Book Depreciation Tax Basis	(10) Deferred Income Tax
Oct-16	-	-	30,456,505	248,546	10,593	17,351,650	13,104,855	13,072	222,811	(86,169)
Nov-16	-	-	30,456,505	248,546	10,593	17,610,790	12,845,715	13,072	222,811	(86,169)
Dec-16	-	-	30,456,505	248,546	10,593	17,869,930	12,586,575	13,072	222,811	(86,169)
Jan-17	-	-	30,456,505	248,546	10,593	18,129,070	12,327,435	9,992	222,811	(87,434)
Feb-17	-	-	30,456,505	248,546	10,593	18,388,209	12,068,296	9,992	222,811	(87,434)
Mar-17	-	-	30,456,505	248,546	10,593	18,647,349	11,809,156	9,992	222,811	(87,434)
Apr-17	-	-	30,456,505	248,546	10,593	18,906,489	11,550,016	9,992	222,811	(87,434)
May-17	-	-	30,456,505	248,546	10,593	19,165,629	11,290,876	9,992	222,811	(87,434)
Jun-17	-	-	30,456,505	248,546	10,593	19,424,769	11,031,736	9,992	222,811	(87,434)
Jul-17	-	-	30,456,505	248,546	10,593	19,683,909	10,772,596	9,992	222,811	(87,434)
Aug-17	-	-	30,456,505	248,546	10,593	19,943,049	10,513,456	9,992	222,811	(87,434)
Sep-17	-	-	30,456,505	248,546	10,593	20,202,189	10,254,316	9,992	222,811	(87,434)
Oct-17	-	-	30,456,505	248,546	10,593	20,461,329	9,995,176	9,992	222,811	(87,434)
Nov-17	-	-	30,456,505	248,546	10,593	20,720,469	9,736,036	9,992	222,811	(87,434)
Dec-17	-	-	30,456,505	248,546	10,593	20,979,609	9,476,896	9,992	222,811	(87,434)
Jan-18	-	-	30,456,505	248,546	10,593	21,238,749	9,217,756	5,629	222,811	(61,050)
Feb-18	-	-	30,456,505	248,546	10,593	21,497,889	8,958,616	5,629	222,811	(61,050)
Mar-18	-	-	30,456,505	248,546	7,566	21,757,991	8,702,514	5,629	219,773	(60,196)
Apr-18	-	-	30,456,505	248,546	3,850	22,006,387	8,450,118	5,629	216,067	(59,154)
May-18	-	-	30,456,505	248,546	3,850	22,258,783	8,197,722	5,629	216,067	(59,154)
Jun-18	-	-	30,456,505	248,546	3,850	22,511,179	7,945,326	5,629	216,067	(59,154)
Jul-18	-	-	30,456,505	248,546	3,850	22,763,575	7,692,930	5,629	216,067	(59,154)
Aug-18	-	-	30,456,505	248,546	3,850	23,015,971	7,440,534	5,629	216,067	(59,154)
Sep-18	-	-	30,456,505	248,546	3,850	23,268,367	7,188,138	5,629	216,067	(59,154)
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
Annual Summary	6,989,201	-	6,989,201	192,206	-	192,206	6,796,995	6,725,154	183,566	2,687,546
2009	4,215,111	-	11,204,312	803,315	-	995,521	10,208,791	3,575,457	767,274	1,153,714
2010	13,091,067	-	24,295,379	1,862,333	-	2,857,854	21,437,525	10,617,304	1,631,578	3,691,696
2011	5,234,789	-	29,530,167	2,767,547	-	5,625,401	23,904,766	4,298,695	2,368,435	793,028
2012	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)
2013	4,528	-	30,225,530	2,982,506	80,927	11,725,638	18,499,893	132,514	2,626,977	(1,024,825)
2014	-	-	30,225,530	2,982,557	80,927	14,789,122	15,436,408	81,421	2,627,376	(1,045,980)
2015	-	-	30,456,505	2,982,557	98,250	17,869,930	12,586,575	217,399	2,769,641	(1,048,563)
2016	-	230,975	30,456,505	2,982,557	127,122	20,979,609	9,476,896	119,907	2,673,728	(1,049,212)
2017	-	-	30,456,505	2,982,557	63,389	24,025,555	6,430,950	67,545	2,609,995	(714,683)
2018	-	-	30,456,505	2,982,557	83,621	2,982,557	80,635	2,630,226	(799,523)	
Oct 17 - Sep 18	-	-	-	2,982,557	83,621	-	-	-	-	-

PSE&G Carbon Abatement Program
Gas Revenue Requirements Calculation

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Actual results through 9/30/2017

Monthly WACC effective 07/01/2010	0.9424% Effective 1/1/2011	0.8198%
Inc. Tax rate effective 07/01/2010	41.08% Effective 1/1/2011	28.11%

Monthly Calculation	(11) Accumulated Deferred Income Tax	(12) Net Investment	(13) Return Requirement	(14) Program Investment Repayments ¹	(15) Administrative costs	(16) Capacity Revenue	(17) Tax Adjustment	(18) Lost Revenues	(19) Revenue Requirements
Oct-16	4,441,810	8,663,046	82,458	(34,807)	28	-	1,062	-	307,881
Nov-16	4,355,640	8,490,075	80,828	(33,968)	1,091	-	1,647	-	308,738
Dec-16	4,269,471	8,317,104	79,198	(32,314)	1,125	-	2,800	-	309,949
Jan-17	4,182,037	8,145,398	77,574	(32,087)	-	-	2,958	-	307,585
Feb-17	4,094,603	7,973,693	75,956	(26,472)	-	-	6,874	-	315,497
Mar-17	4,007,168	7,801,987	74,337	(23,803)	-	-	8,735	-	318,408
Apr-17	3,919,734	7,630,281	72,719	(17,539)	-	-	13,103	-	327,423
May-17	3,832,300	7,458,576	71,101	(5,678)	3	-	21,374	-	345,940
Jun-17	3,744,866	7,286,870	69,483	1,355	45	-	26,278	-	356,301
Jul-17	3,657,431	7,115,165	67,865	(7,952)	239	-	19,788	-	339,079
Aug-17	3,569,997	6,943,459	66,246	(5,089)	8	-	21,785	-	342,090
Sep-17	3,482,563	6,771,753	64,628	(4,676)	676	-	22,073	-	341,841
Oct-17	3,395,128	6,600,048	63,010	(32,032)	-	-	2,996	-	293,114
Nov-17	3,307,694	6,428,342	61,392	(3,919)	-	-	22,601	-	339,213
Dec-17	3,220,260	6,256,636	59,774	(2,485)	-	-	23,601	-	340,029
Jan-18	3,159,210	6,058,546	50,480	(1,572)	-	-	13,591	-	321,638
Feb-18	3,098,160	5,860,456	48,856	(1,157)	-	-	13,753	-	320,592
Mar-18	3,037,964	5,664,550	47,241	(1,056)	-	-	13,792	-	316,079
Apr-18	2,978,810	5,471,308	45,646	(445)	-	-	14,031	-	311,628
May-18	2,919,656	5,278,066	44,062	(376)	-	-	14,058	-	310,140
Jun-18	2,860,502	5,084,824	42,478	(364)	-	-	14,063	-	308,572
Jul-18	2,801,348	4,891,582	40,893	(359)	-	-	14,065	-	306,995
Aug-18	2,742,193	4,698,340	39,309	(359)	-	-	14,065	-	305,411
Sep-18	2,683,039	4,505,098	37,725	(259)	-	-	14,104	-	303,966
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	N/A	See WP-SS-CA-1.xlsx 'AmortG' wksht (Row 1589)	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
Annual Summary									
2009	2,687,546	4,109,449	109,292	-	1,214,132	-	6,025	-	1,521,655
2010	3,841,260	6,367,531	500,211	-	23,270	-	25,132	-	1,351,927
2011	7,532,956	13,904,569	1,178,749	(237,900)	725,001	-	(4,982)	-	3,523,202
2012	8,325,984	15,578,782	1,711,470	(787,204)	308,568	-	(270,629)	-	3,729,752
2013	7,388,840	14,169,957	1,700,459	(923,007)	200,750	-	(339,663)	-	3,675,322
2014	6,364,015	12,135,878	1,487,590	(868,284)	61,295	-	(297,641)	-	3,451,392
2015	5,318,034	10,118,374	1,258,338	(819,189)	193,872	-	(267,135)	-	3,429,470
2016	4,269,471	8,317,104	1,040,167	(436,971)	34,308	-	(87,727)	-	3,630,585
2017	3,220,260	6,256,636	824,084	(160,378)	971	-	192,166	-	3,966,522
2018	2,505,577	3,925,373	500,359	(6,644)	-	-	167,865	-	3,707,526
Oct 17 - Sep 18	-	-	580,865	(44,385)	-	-	174,719	-	3,777,377

Schedule SS-CA-3E

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

Tax Rate effective 07/01/10	41.08%
Existing Rate / kWh (w/o SUT)	\$0.000050
Proposed Rate / kWh (w/o SUT)	\$0.000047

	(1) Over/(Under) Recovery Beginning Balance	(2) Electric Revenues	(3) Revenue Requirement Excluding WACC Cost	(4) Over/(Under) Recovery	(5) Over/(Under) Recovery Ending Balance	(6) Over/(Under) Average Monthly Balance	(7) Interest Rate (Annualized)	(8) Interest On Over/ (Under) Average Monthly Balance	(9) Interest Roll-In	(10) Cumulative Interest
Monthly Calculations										
Sep-16	(61,559)	235,697	175,106	60,591	(967)	(31,263)	0.57%	(9)	-	(1,313)
Oct-16	(2,280)	157,027	172,223	(15,195)	(17,475)	(9,878)	0.55%	(3)	(1,313)	(3)
Nov-16	(17,475)	146,210	171,772	(25,561)	(43,036)	(30,256)	0.55%	(8)	-	(11)
Dec-16	(43,036)	166,861	171,512	(4,652)	(47,688)	(45,362)	0.55%	(12)	-	(23)
Jan-17	(47,688)	171,495	170,429	1,066	(46,622)	(47,155)	0.55%	(13)	-	(36)
Feb-17	(46,622)	154,473	171,035	(16,562)	(63,184)	(54,903)	0.55%	(15)	-	(51)
Mar-17	(63,184)	168,354	170,894	(2,541)	(65,725)	(64,455)	0.55%	(17)	-	(68)
Apr-17	(65,725)	144,744	171,666	(26,922)	(92,647)	(79,186)	0.55%	(21)	-	(89)
May-17	(92,647)	152,679	173,858	(21,179)	(113,825)	(103,236)	0.55%	(28)	-	(117)
Jun-17	(113,825)	181,611	174,846	6,765	(107,060)	(110,443)	1.13%	(61)	-	(179)
Jul-17	(107,060)	214,926	171,772	43,154	(63,907)	(65,484)	1.13%	(47)	-	(226)
Aug-17	(63,907)	199,098	171,557	27,542	(36,365)	(50,136)	1.13%	(28)	-	(254)
Sep-17	(36,365)	172,621	171,202	1,418	(34,947)	(35,656)	1.13%	(20)	-	(274)
Oct-17	(35,110)	145,267	163,019	(17,751)	(52,661)	(43,965)	1.13%	(24)	(163)	(135)
Nov-17	(52,661)	137,752	169,396	(31,644)	(84,505)	(68,683)	1.13%	(38)	-	(173)
Dec-17	(84,505)	155,060	168,942	(13,882)	(98,387)	(91,446)	1.13%	(51)	-	(224)
Jan-18	(98,387)	164,734	161,374	3,360	(95,027)	(96,707)	1.13%	(65)	-	(289)
Feb-18	(95,027)	150,026	160,630	(10,604)	(105,631)	(100,329)	1.13%	(68)	-	(357)
Mar-18	(105,631)	154,037	156,009	(3,972)	(109,603)	(107,617)	1.13%	(73)	-	(430)
Apr-18	(109,603)	138,664	154,988	(16,324)	(125,928)	(117,765)	1.13%	(80)	-	(510)
May-18	(125,928)	152,901	154,196	(1,295)	(127,223)	(126,575)	1.13%	(86)	-	(596)
Jun-18	(127,223)	171,007	153,393	17,614	(109,609)	(118,416)	1.13%	(80)	-	(676)
Jul-18	(109,609)	208,356	152,588	55,768	(53,841)	(81,725)	1.13%	(55)	-	(731)
Aug-18	(53,841)	201,139	151,782	49,357	(4,484)	(29,163)	1.13%	(20)	-	(751)
Sep-18	(4,484)	159,587	150,997	8,590	4,106	(189)	1.13%	(0)	-	(751)
	(Prior Col 5) + (Col 9)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	Col 2 - Col 3	Col 1 + Col 4	Col 1 + Col 5 / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	Col 6 * (Col 7) / 12) net of tax rate		Prior Month + Col 8 - Col 9

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

Tax Rate effective 07/01/10	41.08%
Existing Rate / kWh (w/o SUT)	\$0.001446
Proposed Rate / kWh (w/o SUT)	\$0.001418

Month	(1) Over/(Under) Recovery Beginning Balance	(2) Gas Revenues	(3) Revenue Requirement Excluding WACC Cost	(4) Over/(Under) Recovery	(5) Over/(Under) Recovery Ending Balance	(6) Over/(Under) Average Monthly Balance	(7) Interest Rate (Annualized)	(8) Interest On Over/ (Under) Average Monthly Balance	(9) Interest Roll-in	(10) Cumulative Interest
Calculations										
Sep-16	(211,494)	81,009	323,123	(242,114)	(453,608)	(332,551)	0.57%	(93)	0	1,146
Oct-16	(452,462)	195,683	307,981	(112,198)	(564,660)	(508,561)	0.55%	(137)	1,146	(137)
Nov-16	(564,660)	279,596	308,738	(29,142)	(593,802)	(579,231)	0.55%	(156)	0	(294)
Dec-16	(593,802)	582,743	309,949	282,794	(311,008)	(452,405)	0.55%	(122)	0	(416)
Jan-17	(311,008)	636,597	307,585	329,012	18,004	(146,502)	0.55%	(40)	0	(455)
Feb-17	18,004	550,036	315,497	234,539	252,543	135,274	0.55%	37	0	(419)
Mar-17	252,543	630,717	318,408	312,308	564,851	408,697	0.55%	110	0	(309)
Apr-17	564,851	216,621	327,423	(110,802)	454,049	509,450	0.55%	138	0	(171)
May-17	454,049	202,768	345,940	(143,172)	310,877	382,463	0.55%	103	0	(68)
Jun-17	310,877	143,141	356,301	(213,160)	97,717	204,297	1.13%	113	0	46
Jul-17	97,717	246,089	339,079	(92,991)	4,726	51,222	1.13%	28	0	74
Aug-17	4,726	57,320	342,090	(284,770)	(280,044)	(137,659)	1.13%	(76)	0	(2)
Sep-17	(280,044)	207,651	341,841	(134,190)	(414,234)	(347,139)	1.13%	(193)	0	(195)
Oct-17	(414,154)	228,893	293,114	(64,220)	(478,374)	(446,264)	1.13%	(248)	80	(523)
Nov-17	(478,374)	393,069	339,213	53,856	(424,518)	(451,446)	1.13%	(250)	0	(773)
Dec-17	(424,518)	583,338	340,029	243,308	(181,210)	(302,864)	1.13%	(168)	0	(941)
Jan-18	(181,210)	693,607	321,638	371,969	190,759	4,774	1.13%	3	0	(938)
Feb-18	190,759	605,525	320,592	284,933	475,692	333,225	1.13%	226	0	(712)
Mar-18	475,692	566,450	316,079	250,371	726,063	600,877	1.13%	407	0	(305)
Apr-18	726,063	341,167	311,628	29,539	755,602	740,832	1.13%	502	0	196
May-18	755,602	204,938	310,140	(105,202)	650,400	703,001	1.13%	476	0	672
Jun-18	650,400	148,074	308,572	(160,498)	489,902	570,151	1.13%	386	0	1,058
Jul-18	489,902	155,329	306,995	(151,666)	338,236	414,069	1.13%	280	0	1,338
Aug-18	338,236	132,264	305,411	(173,147)	165,089	251,663	1.13%	170	0	1,509
Sep-18	165,089	138,212	303,966	(165,754)	(665)	82,212	1.13%	56	0	1,564

See Revenue Requirements Schedule for Details (Prior Col 5) + (Col 9)

Col 1 + Col 4

Col 2 - Col 3

Col 1 + Col 5 / 2

PSE&G CP/STD Wght Avg Rate from Previous Month (Col 6 * (Col 7) / 12)*net of tax rate

Prior Month + Col 8 - Col 9

**PSE&G Energy Efficiency Economic Program
Proposed Rate Calculations**

Schedule SS-EEE-1

Actual results through 9/30/2017

(\$'s Unless Specified)

SUT Rate 6.625%

Line	Date(s)	Electric	Gas	Source/Description
1	Oct 17 - Sep 18	378,214	208,247	SS-2E/G, Col 19
2	Sep-17	(34,442)	77,941	- SS-3E/G, Col 5
3	Sep-17	1,182	9	- SS-3E/G, Col 10
4	Sep-17	344,954	286,197	Line 1 + Line 2 + Line 3
5	Oct 17 - Sep 18	41,245,331	2,955,477	
6		0.000008	0.000097	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		0.000006	0.000078	
8		0.000064	0.000450	
9		0.000006	0.000078	Line 7
10		0.000006	0.000083	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		(0.000058)	(0.000372)	(Line 9 - Line 7)
12		(2,392,229)	(1,099,437)	(Line 5 * Line 11 * 1,000)

Updated Calculated Rate w/o SUT (\$/kWh or \$/Therm)

Public Notice Rate w/o SUT (\$/kWh)

Existing Rate w/o SUT (\$/kWh)

Proposed Rate w/o SUT (\$/kWh)

Proposed Rate w/ SUT (\$/kWh)

Difference in Proposed and Previous Rate

Resultant EEE Revenue Increase / (Decrease)

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

Actual results through 9/30/2017

Effective 07/01/2011	0.9877% Effective 1/1/2011	0.8560%
Effective 07/01/2011	40.85% Effective 1/1/2011	28.11%

Monthly Calculation	(1) Program Investment	(2) Capitalized IT Costs	(3) Gross Plant	(4) Program Investment Amortization	(5) IT Cost Amortization	(6) Accumulated Amortization	(7) Net Plant	(8) Tax Depreciation	(9) Book Depreciation Tax Basis	(10) Deferred Income Tax
Oct-16	60,000	-	112,930,946	412,596	11,876	109,333,414	3,597,532	74,154	316,776	(99,111)
Nov-16	-	-	112,930,946	395,480	11,876	109,740,770	3,190,175	14,155	306,137	(119,275)
Dec-16	-	-	112,930,946	221,668	11,876	109,974,314	2,956,631	14,155	170,536	(63,882)
Jan-17	-	-	112,930,946	214,098	11,876	110,200,289	2,730,657	10,920	171,271	(65,503)
Feb-17	-	-	112,930,946	199,803	11,876	110,411,968	2,518,978	10,920	155,007	(58,859)
Mar-17	1,915	-	112,932,861	190,428	11,876	110,614,272	2,318,589	12,835	148,330	(55,350)
Apr-17	-	-	112,932,861	164,548	11,876	110,790,696	2,142,165	10,920	129,848	(48,562)
May-17	-	-	112,932,861	162,737	11,876	110,965,309	1,967,551	10,920	128,561	(48,056)
Jun-17	252,000	-	113,184,861	156,315	11,876	111,133,501	2,051,360	262,920	125,113	56,294
Jul-17	-	-	113,184,861	144,837	11,876	111,290,214	1,894,647	10,920	116,907	(43,295)
Aug-17	-	-	113,184,861	129,420	11,876	111,431,510	1,753,351	10,920	105,390	(38,591)
Sep-17	-	-	113,184,861	103,724	11,876	111,547,110	1,637,750	10,920	87,515	(31,289)
Oct-17	-	-	113,184,861	99,194	11,876	111,658,151	1,526,710	10,920	84,736	(30,154)
Nov-17	-	-	113,184,861	91,556	11,876	111,761,583	1,423,278	10,920	79,186	(27,886)
Dec-17	-	-	113,184,861	64,028	11,876	111,837,487	1,347,374	10,920	60,483	(20,246)
Jan-18	-	-	113,184,861	61,840	11,876	111,911,203	1,273,658	6,126	58,918	(14,840)
Feb-18	-	-	113,184,861	60,125	11,876	111,963,204	1,201,657	6,126	57,215	(14,361)
Mar-18	-	-	113,184,861	59,908	8,350	112,051,462	1,133,399	6,126	53,547	(13,330)
Apr-18	-	-	113,184,861	60,362	4,043	112,115,866	1,068,994	6,126	49,633	(12,230)
May-18	-	-	113,184,861	55,552	4,043	112,175,461	1,009,399	6,126	47,750	(11,700)
Jun-18	-	-	113,184,861	55,507	4,043	112,235,011	949,849	6,126	47,705	(11,688)
Jul-18	-	-	113,184,861	42,453	4,043	112,281,508	903,353	6,126	50,900	(12,566)
Aug-18	-	-	113,184,861	42,463	4,043	112,328,013	856,847	6,126	50,910	(12,569)
Sep-18	-	-	113,184,861	40,666	4,043	112,372,722	812,138	6,126	60,188	(15,197)
Annual Summary										
2009	3,361,515	-	3,361,515	69,420	-	69,420	3,292,095	1,285,998	(8,953)	532,018
2010	61,406,856	-	64,768,370	6,086,681	-	6,166,101	58,602,269	47,870,887	4,518,545	17,755,121
2011	34,155,399	-	98,923,769	15,975,307	-	22,141,408	76,782,361	27,195,774	12,304,771	6,034,256
2012	9,712,328	-	108,636,097	20,763,829	-	42,895,237	65,740,860	6,857,095	15,954,332	(3,716,221)
2013	1,875,973	464,542	110,976,612	21,909,123	68,564	64,872,924	46,103,688	(124,131)	16,749,623	(6,892,928)
2014	902,193	-	111,878,805	22,120,734	94,001	87,067,659	24,791,146	(115,121)	16,621,574	(6,836,940)
2015	426,101	-	112,304,906	16,224,887	94,001	103,406,547	8,898,359	2,963,789	12,536,728	(3,910,545)
2016	383,472	242,568	112,930,946	6,455,574	112,194	109,974,314	2,956,631	551,051	5,121,625	(1,867,079)
2017	253,915	-	113,184,861	142,515	112,658	111,837,487	1,347,374	384,959	1,392,345	(411,517)
2018	-	-	113,184,861	586,427	68,487	112,492,401	692,459	73,516	647,446	(161,332)
Oct 17 - Sep 18	-	-	-	733,624	91,988	-	-	87,898	701,170	(196,806)

See WP-SS-EEE-1.xlsx 'AmortE' wksht (Col 8 - Col 9) * Income Tax Rate

See WP-SS-EEE-1.xlsx 'AmortE' wksht (Row 1573)

See WP-SS-EEE-1.xlsx 'AmortE' wksht (Row 1562)

See WP-SS-EEE-1.xlsx 'AmortE' wksht (Col 1 + Col 2)

See WP-SS-EEE-1.xlsx 'ITCap-E' wksht (Col 12)

See WP-SS-EEE-1.xlsx 'AmortE' wksht (5 & 10 yr Amort)

Prior Month + (Col 4 + Col 5)

Col 3 - Col 6

1.xlsx 'AmortE' wksht (Row 1573)

1.xlsx 'AmortE' wksht (Row 1562)

PSE&G Energy Efficiency Economic Program
Electric Revenue Requirements Calculation

Actual results through 9/30/2017

Effective 07/01/2011	0.9877% Effective 1/1/201	0.8560%
Effective 07/01/2011	40.85% Effective 1/1/201	28.11%

Monthly Calculation	(11) Accumulated Deferred Income Tax	(12) Net Investment	(13) Return Requirement	(14) Program Investment Repayments	(15) Administrative costs	(16) Net Capacity Revenue	(17) Tax Adjustment	(18) Lost Revenues	(19) Revenue Requirements
Oct-16	1,280,836	2,316,696	24,192	(30,525)	1,044	(9,360)	53,296	-	463,119
Nov-16	1,161,561	2,028,614	21,459	(31,895)	3,062	(1,895)	48,015	-	446,362
Dec-16	1,097,660	1,858,952	19,198	(31,612)	5,498	(2,068)	21,683	-	246,244
Jan-17	1,032,177	1,698,480	17,568	(31,530)	2,003	(2,570)	16,004	-	227,449
Feb-17	973,317	1,545,660	16,021	(31,420)	4,638	(2,096)	17,440	-	216,262
Mar-17	917,968	1,400,621	14,550	(25,602)	4,060	(2,383)	19,594	-	212,522
Apr-17	869,386	1,272,779	13,202	(32,389)	1,071	(3,270)	9,798	-	164,836
May-17	821,330	1,146,222	11,946	(83,827)	89	(3,380)	(26,068)	-	73,353
Jun-17	877,624	1,173,736	11,457	(24,524)	171	2	12,814	-	168,111
Jul-17	834,328	1,060,319	11,033	25,036	905	-	44,781	-	238,469
Aug-17	795,738	957,613	9,965	(29,057)	29	-	4,730	-	126,963
Sep-17	764,449	873,302	9,042	(29,952)	2,563	-	(1,289)	-	95,964
Oct-17	734,295	792,415	8,226	(45,183)	388	-	(13,037)	-	61,434
Nov-17	706,409	716,869	7,453	(31,412)	388	-	(4,948)	-	74,913
Dec-17	686,163	661,211	6,805	(31,412)	388	-	(11,043)	-	40,642
Jan-18	671,323	602,335	5,408	(31,412)	388	-	(6,496)	-	41,604
Feb-18	656,962	544,695	4,909	(31,412)	388	-	(6,501)	-	39,385
Mar-18	643,632	489,767	4,427	(31,412)	388	-	(6,530)	-	35,131
Apr-18	631,402	437,592	3,969	(31,412)	388	-	(6,506)	-	30,843
May-18	619,702	389,698	3,541	(31,412)	388	-	(7,651)	-	24,461
Jun-18	608,014	341,835	3,131	(31,412)	388	-	(7,651)	-	24,006
Jul-18	595,428	307,925	2,781	(31,412)	388	-	(14,004)	-	4,249
Aug-18	582,840	274,008	2,491	(31,408)	388	-	(14,003)	-	3,973
Sep-18	567,643	244,496	2,219	(31,408)	388	-	(18,334)	-	(2,426)
Annual Summary									
2009	532,018	2,760,077	27,205	-	826,424	-	54,126	-	977,174
2010	18,287,138	40,315,131	2,109,100	(214,069)	4,047,353	-	942,049	-	12,981,115
2011	24,321,394	52,460,966	5,249,190	(3,402,377)	2,608,969	-	185,196	-	20,616,276
2012	20,605,173	45,135,687	5,761,935	(6,132,078)	1,501,359	(4,703)	(920,303)	-	20,960,040
2013	13,712,245	32,391,444	4,592,432	(6,315,277)	805,424	(242,164)	(750,848)	-	20,067,253
2014	6,875,305	17,915,841	2,984,600	(5,957,638)	389,784	(776,773)	(251,714)	-	18,602,994
2015	2,964,759	5,933,600	1,294,894	(1,582,208)	37,014	(514,861)	1,519,324	-	17,072,992
2016	1,097,680	1,858,952	425,932	(445,987)	71,726	(80,256)	691,346	-	7,231,429
2017	686,163	681,211	137,267	(371,271)	16,691	(13,697)	68,755	-	1,700,918
2018	524,831	167,628	38,128	(376,923)	4,651	-	(144,462)	-	176,309
Oct 17 - Sep 18	-	-	55,361	(390,705)	4,651	-	(116,706)	-	378,214

Prior Month + Col 10 Col 7 - Col 11 (Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC See WP- MCM-EEE-1.xlsx See WP-SS- EEE-1.xlsx 'AmorE' wksht Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18

PSE&G Energy Efficiency Economic Program
Gas Revenue Requirements Calculation

Actual results through 9/30/2017

Effective 07/01/2011	0.9877% Effective 1/1/2011	0.8560%
Effective 07/01/2011	40.85% Effective 1/1/2011	28.11%

Month	(1) Program Investment	(2) Capitalized IT Costs	(3) Gross Plant	(4) Program Investment Amortization	(5) IT Cost Amortization	(6) Accumulated Amortization	(7) Net Plant	(8) Tax Depreciation	(9) Book Depreciation Tax Basis	(10) Deferred Income Tax
Calculations										
Oct-16	40,000	-	49,585,757	243,759	4,914	47,439,154	2,146,603	45,939	187,015	(57,630)
Nov-16	-	-	49,585,757	237,101	4,914	47,681,168	1,904,588	5,939	182,572	(72,155)
Dec-16	-	-	49,585,757	135,044	4,914	47,821,126	1,764,631	5,939	100,548	(38,648)
Jan-17	-	-	49,585,757	138,492	4,914	47,964,532	1,621,224	4,565	104,848	(40,966)
Feb-17	-	-	49,585,757	120,448	4,914	48,089,893	1,495,863	4,565	90,067	(34,928)
Mar-17	1,276	-	49,587,033	113,544	4,914	48,208,351	1,378,682	5,841	85,270	(32,447)
Apr-17	-	-	49,587,033	99,436	4,914	48,312,700	1,274,333	4,565	74,897	(28,731)
May-17	-	-	49,587,033	98,447	4,914	48,416,081	1,170,972	4,565	74,155	(28,428)
Jun-17	168,000	-	49,755,033	94,166	4,914	48,515,141	1,239,892	172,565	71,856	41,139
Jul-17	-	-	49,755,033	86,513	4,914	48,606,568	1,148,465	4,565	66,885	(25,254)
Aug-17	-	-	49,755,033	76,477	4,914	48,687,958	1,067,074	4,565	58,835	(22,169)
Sep-17	-	-	49,755,033	61,944	4,914	48,754,816	1,000,217	4,565	48,293	(17,863)
Oct-17	-	-	49,755,033	59,993	4,914	48,819,713	935,320	4,565	47,012	(17,340)
Nov-17	-	-	49,755,033	54,911	4,914	48,878,539	875,494	4,565	43,312	(15,828)
Dec-17	-	-	49,755,033	39,111	4,914	48,923,563	831,470	4,565	32,194	(11,286)
Jan-18	-	-	49,755,033	37,652	4,914	48,966,129	788,904	2,565	31,151	(8,035)
Feb-18	-	-	49,755,033	36,509	4,914	49,007,552	747,481	2,565	30,015	(7,716)
Mar-18	-	-	49,755,033	36,396	3,475	49,047,423	707,610	2,565	28,499	(7,290)
Apr-18	-	-	49,755,033	36,652	1,718	49,085,792	669,241	2,565	26,979	(6,863)
May-18	-	-	49,755,033	34,623	1,718	49,122,133	632,900	2,565	25,682	(6,498)
Jun-18	-	-	49,755,033	34,616	1,718	49,158,467	596,566	2,565	25,674	(6,496)
Jul-18	-	-	49,755,033	28,293	1,718	49,188,478	566,555	2,565	28,256	(7,222)
Aug-18	-	-	49,755,033	28,309	1,718	49,218,504	536,529	2,565	28,272	(7,222)
Sep-18	-	-	49,755,033	27,111	1,718	49,247,332	507,701	2,565	34,457	(8,965)
Annual Summary										
2009	1,914,901	-	1,914,901	38,917	-	38,917	1,875,984	596,444	(11,859)	249,915
2010	22,355,697	-	24,270,597	2,360,726	-	2,399,643	21,870,954	17,303,534	1,658,786	6,407,869
2011	16,919,927	-	41,190,524	6,166,303	-	8,565,946	32,624,578	13,819,611	4,680,584	3,715,080
2012	5,925,259	-	47,115,783	8,894,972	-	17,400,918	29,714,864	4,270,553	6,773,187	(1,022,326)
2013	1,036,197	189,539	48,341,519	9,520,626	27,976	26,949,520	21,392,000	(132,796)	7,249,553	(3,015,689)
2014	601,462	-	48,942,981	9,649,972	38,354	36,637,845	12,305,136	133,119	7,206,343	(2,889,412)
2015	284,068	-	49,227,049	7,415,772	38,354	44,091,971	5,135,077	1,423,031	5,755,473	(1,769,809)
2016	255,648	103,060	49,585,757	3,683,071	46,083	47,821,126	1,764,631	276,929	2,885,314	(1,065,525)
2017	169,276	-	49,755,033	1,043,472	58,966	48,923,563	831,470	224,053	797,124	(234,099)
2018	-	-	49,755,033	371,861	28,761	49,324,186	430,847	30,781	355,767	(91,354)
Oct 17 - Sep 18	-	-	-	454,166	38,350	-	-	36,780	381,502	(110,766)

See WP-SS-EEE-
1.xlsx
'AmortG' wksht
(Row 1573)

See WP-SS-EEE-
1.xlsx
'AmortG' wksht
(Row 1569)

See WP-SS-EEE-
1.xlsx
'AmortG' wksht
(5 & 10 yr Amort)
(Row 1562)

See WP-SS-EEE-
1.xlsx
'AmortG' wksht
(Row 1562)

See WP-SS-EEE-
1.xlsx
'AmortG' wksht
(Row 1569)

See WP-SS-EEE-
1.xlsx
'AmortG' wksht
(Row 1573)

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

Actual results through 9/30/2017

Monthly WACC effective 07/01/2010	0.9877% Effective 1/1/2018	0.8560%
Inc. tax rate effective 07/01/2010	40.85% Effective 1/1/2018	28.1100%

Actual results through 9/30/2017

	(11) Accumulated Deferred Income Tax	(12) Net Investment	(13) Return Requirement	(14) Program Investment Repayments ¹	(15) Administrative Costs	(16) Capacity Revenue	(17) Tax Adjustment	(18) Lost Revenues	(19) Revenue Requirements
Monthly Calculations									
Oct-16	720,711	1,425,892	14,829	(20,350)	672	-	28,528	-	272,352
Nov-16	648,556	1,256,032	13,244	(21,130)	1,395	-	26,459	-	261,982
Dec-16	609,908	1,154,722	11,905	(21,075)	2,492	-	12,862	-	145,942
Jan-17	568,943	1,052,282	10,899	(21,020)	1,043	-	12,112	-	146,440
Feb-17	534,015	961,948	9,946	(20,946)	1,978	-	9,909	-	126,249
Mar-17	501,568	877,114	9,081	(17,068)	1,584	-	11,132	-	123,187
Apr-17	472,838	801,495	8,290	(21,593)	417	-	5,428	-	96,891
May-17	444,410	726,562	7,546	(55,885)	35	-	(18,425)	-	36,632
Jun-17	485,549	754,343	7,313	(16,348)	76	-	7,510	-	97,628
Jul-17	460,296	688,169	7,124	16,691	400	-	28,822	-	144,464
Aug-17	438,127	628,948	6,504	(19,371)	13	-	2,199	-	70,735
Sep-17	420,263	579,954	5,970	(19,968)	1,133	-	(969)	-	53,023
Oct-17	402,924	532,396	5,493	(30,122)	245	-	(8,451)	-	32,063
Nov-17	387,095	488,399	5,041	(20,941)	245	-	(3,058)	-	41,112
Dec-17	375,809	455,661	4,662	(20,941)	245	-	(6,292)	-	21,699
Jan-18	367,774	421,130	3,753	(20,941)	245	-	(3,725)	-	21,898
Feb-18	360,057	387,424	3,461	(20,941)	245	-	(3,728)	-	20,460
Mar-18	352,767	354,843	3,177	(20,941)	245	-	(3,742)	-	18,610
Apr-18	345,905	323,336	2,903	(20,941)	245	-	(3,734)	-	16,842
May-18	339,406	293,493	2,640	(20,941)	245	-	(4,020)	-	14,265
Jun-18	332,911	263,656	2,385	(20,941)	245	-	(4,020)	-	14,002
Jul-18	325,689	240,867	2,159	(20,941)	245	-	(7,502)	-	3,972
Aug-18	318,463	218,086	1,964	(20,939)	245	-	(7,501)	-	3,796
Sep-18	309,498	198,203	1,782	(20,938)	245	-	(10,388)	-	(472)
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	N/A	See WP-SS-EEE-1.xlsx 'Amort' wksh (Row 1589)	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
Annual Summary									
2009	249,915	1,626,068	16,409	-	277,488	-	35,067	-	367,881
2010	6,657,584	15,213,370	834,461	(30,715)	2,028,283	-	463,560	-	5,656,316
2011	10,372,664	22,251,914	2,027,141	(491,873)	1,081,395	-	686,367	-	9,469,333
2012	9,350,338	20,364,526	2,515,216	(2,485,545)	662,648	-	(292,656)	-	9,234,635
2013	6,334,649	15,057,351	2,093,316	(2,978,540)	371,022	-	(469,268)	-	8,565,132
2014	3,445,237	8,859,899	1,415,251	(3,286,023)	180,352	-	(555,284)	-	7,442,621
2015	1,675,434	3,459,643	683,975	(762,242)	9,374	-	646,701	-	8,031,934
2016	609,908	1,154,722	257,134	(332,579)	38,487	-	353,086	-	4,045,281
2017	375,809	455,661	87,870	(247,515)	7,415	-	39,917	-	990,125
2018	284,455	146,392	28,621	(251,282)	2,944	-	(80,716)	-	100,190
Oct-17 - Sep-18	-	-	39,419	(260,470)	2,944	-	(66,162)	-	208,247

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

Schedule SS-EEE-3E

Tax Rate effective 07/01/10	40.85%
Tax Rate effective 01/01/18	28.11%
Existing Rate / kWh (w/o SUT)	\$0.000064
Proposed Rate / kWh (w/o SUT)	\$0.000008

	(1) Over / (Under) Recovery Beginning Balance	(2) Electric Revenues	(3) Requirement Excluding WACC Cost	(4) Over / (Under) Recovery	(5) Over / (Under) Recovery Ending Balance	(6) Over / (Under) Average Monthly Balance	(7) Interest Rate (Annualized)	(8) Interest On Over / (Under) Average Monthly Balance	(9) Interest Roll-In	(10) Cumulative Interest
Oct-16	115,569	200,995	463,119	(262,123)	(146,555)	(15,493)	0.55%	(4)	(5,564)	(4)
Nov-16	(146,565)	187,149	446,362	(259,213)	(405,767)	(276,161)	0.55%	(75)	-	(79)
Dec-16	(405,767)	213,582	246,244	(32,662)	(438,429)	(422,098)	0.55%	(114)	-	(194)
Jan-17	(438,429)	219,514	227,449	(7,936)	(446,365)	(442,397)	0.55%	(120)	-	(313)
Feb-17	(446,365)	197,725	216,282	(18,537)	(464,901)	(455,633)	0.55%	(124)	-	(437)
Mar-17	(464,901)	215,492	212,522	2,970	(461,931)	(463,416)	0.55%	(126)	-	(563)
Apr-17	(461,931)	185,272	164,836	20,436	(441,495)	(451,713)	0.55%	(122)	-	(688)
May-17	(441,495)	195,429	73,353	122,077	(319,419)	(380,457)	0.55%	(103)	-	(788)
Jun-17	(319,419)	232,462	168,111	64,351	(255,067)	(287,243)	1.13%	(160)	-	(948)
Jul-17	(255,067)	275,105	238,469	36,636	(218,431)	(236,749)	1.13%	(132)	-	(1,080)
Aug-17	(218,431)	254,846	126,963	127,862	(90,549)	(154,490)	1.13%	(86)	-	(1,166)
Sep-17	(90,549)	220,954	95,964	124,991	34,442	(28,053)	1.13%	(16)	-	(1,182)
Oct-17	33,260	24,726	86,781	(62,054)	(28,794)	2,233	1.13%	1	(1,182)	1
Nov-17	(28,794)	23,447	76,982	(53,535)	(82,329)	(55,561)	1.13%	(31)	-	(30)
Dec-17	(82,329)	26,393	42,714	(16,321)	(98,649)	(90,489)	1.13%	(50)	-	(80)
Jan-18	(98,649)	28,040	39,566	(11,527)	(110,176)	(104,413)	1.13%	(71)	-	(151)
Feb-18	(110,176)	25,536	37,337	(11,800)	(121,976)	(116,076)	1.13%	(79)	-	(229)
Mar-18	(121,976)	26,219	33,050	(6,831)	(128,808)	(125,392)	1.13%	(85)	-	(314)
Apr-18	(128,808)	23,602	28,771	(5,169)	(133,976)	(131,392)	1.13%	(89)	-	(403)
May-18	(133,976)	26,026	21,503	4,522	(129,454)	(131,715)	1.13%	(89)	-	(492)
Jun-18	(129,454)	29,108	21,041	8,066	(121,388)	(125,421)	1.13%	(85)	-	(577)
Jul-18	(121,388)	35,455	(3,576)	39,041	(82,347)	(101,867)	1.13%	(69)	-	(646)
Aug-18	(82,347)	34,236	(3,842)	38,078	(44,269)	(63,308)	1.13%	(43)	-	(689)
Sep-18	(44,269)	27,164	(13,536)	40,699	(3,569)	(23,919)	1.13%	(16)	-	(705)

See Revenue Requirements Schedule for Details

(Prior Col 5) + Forecasted kWh * Proposed Rate (Col 9)

Col 1 + Col 4 (Col 1 + Col 5) / 2

Col 2 - Col 3

Col 6 * (Col 7) / Wght Avg Rate from Previous Month (Col 12) * net of tax rate

PSE&G CP/STD

Prior Month + Col 8 - Col 9

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

Schedule SS-EEE-3G

Tax Rate effective 07/01/10	40.85%
Tax Rate effective 01/01/18	28.11%
Existing Rate / kWh (w/o SUT)	\$0.000450
Proposed Rate / kWh (w/o SUT)	\$0.000097

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Monthly Calculations	Over / (Under) Recovery Beginning Balance	Electric Revenues	Revenue Requirement Excluding WACC Cost	Over / (Under) Recovery	Over / (Under) Recovery Ending Balance	Average Monthly Balance	Interest Rate (Annualized)	Interest On Over / (Under) Average Monthly Balance	Interest Roll-In	Cumulative Interest
Oct-16	265,544	60,897	272,352	(211,455)	54,090	159,817	0.55%	43	8,016	44
Nov-16	54,090	87,011	261,982	(174,971)	(120,881)	(33,396)	0.55%	(9)	-	35
Dec-16	(120,881)	184,464	145,942	38,521	(82,360)	(101,621)	0.55%	(28)	-	7
Jan-17	(82,360)	198,111	146,440	51,671	(30,689)	(56,524)	0.55%	(15)	-	(8)
Feb-17	(30,689)	171,173	126,249	44,924	14,235	(8,227)	0.55%	(2)	-	(10)
Mar-17	14,235	196,281	123,187	73,094	87,329	50,782	0.55%	14	-	3
Apr-17	87,329	67,413	96,891	(29,478)	57,852	72,590	0.55%	20	-	23
May-17	57,852	63,102	36,632	26,470	84,321	71,086	0.55%	19	-	42
Jun-17	84,321	44,546	97,629	(53,083)	31,238	57,780	1.13%	32	-	74
Jul-17	31,238	76,584	144,464	(67,880)	(36,642)	(2,702)	1.13%	(2)	-	73
Aug-17	(36,642)	17,838	70,735	(52,897)	(89,539)	(63,091)	1.13%	(35)	-	38
Sep-17	(89,539)	64,622	53,023	11,598	(77,941)	(63,740)	1.13%	(47)	-	(9)
Oct-17	(77,950)	15,658	32,063	(16,405)	(94,355)	(86,152)	1.13%	(48)	(9)	(48)
Nov-17	(94,355)	26,888	41,112	(14,224)	(108,579)	(101,467)	1.13%	(57)	-	(105)
Dec-17	(108,579)	39,904	21,699	18,205	(90,374)	(99,477)	1.13%	(55)	-	(160)
Jan-18	(90,374)	47,447	21,898	25,549	(64,825)	(77,600)	1.13%	(53)	-	(212)
Feb-18	(64,825)	41,422	20,460	20,962	(43,864)	(54,344)	1.13%	(37)	-	(249)
Mar-18	(43,864)	38,749	18,610	20,139	(23,725)	(33,794)	1.13%	(23)	-	(272)
Apr-18	(23,725)	23,338	16,842	6,496	(17,229)	(20,477)	1.13%	(14)	-	(286)
May-18	(17,229)	14,019	14,265	(246)	(17,475)	(17,352)	1.13%	(12)	-	(298)
Jun-18	(17,475)	10,129	14,002	(3,872)	(21,347)	(19,411)	1.13%	(13)	-	(311)
Jul-18	(21,347)	10,625	3,972	6,653	(14,694)	(18,021)	1.13%	(12)	-	(323)
Aug-18	(14,694)	9,048	3,796	5,252	(9,442)	(12,068)	1.13%	(8)	-	(331)
Sep-18	(9,442)	9,455	(472)	9,926	484	(4,479)	1.13%	(3)	-	(334)

See Revenue Requirements Schedule for Details
 (Prior Col 5) + Forecasted kWh * Proposed Rate (Col 9)
 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 Demand Response Program
Proposed Rate Calculations**

(\$'s Unless Specified)

Schedule SS-DR-1 (Notice)

Actual results through September 2017
SUT Rate 6.625%

Line	Date(s)	Electric	Source/Description
1	Oct 2017 - Sep 2018	13,238,927	SS-DR-2, Col 20
2	Sep-17	(3,623,334)	SS-DR-3, Line 4, Col 98
3	Sep-17	(20,151)	SS-DR-3, Line 7, Col 98
4	Oct 2017 - Sep 2018	9,595,442	Line 1 + Line 2 + Line 3
5	Oct 2017 - Sep 2018	41,245,331	
6		0.000233	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		0.000239	
8		(0.000085)	
9		0.000239	Line 6
10		0.000255	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		0.000324	(Line 9 - Line 8)
12		13,363,487	(Line 5 * Line 11 * 1,000)

(Over) / Under Recovered Balance
Cumulative Interest Exp / (Credit)
Total Target Rate Revenue
Forecasted kWh (000)
Calculated Rate w/o SUT (\$/kWh)
Public Notice Rate w/o SUT (\$/kWh)
Existing Rate w/o SUT (\$/kWh)
Proposed Rate w/o SUT (\$/kWh)
Proposed Rate w/ SUT (\$/kWh)
Difference in Proposed and Previous Rate
Resultant DR Revenue Increase / (Decrease)

PSE&G Demand Response Program (Res AC & Small Comm. Cycling Only)
Revenue Requirements Summary

Schedule SS-DR-2(Notice)
Page 1 of 2

(\$'s unless otherwise noted)

Actual data through September 2017

Annual Pre-Tax WACC	10.2721%
Monthly Pre-Tax WACC	0.8560%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(10a)	(11)
	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization / Depreciation	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Deferred Income Tax	Beginning Accumulated Deferred Income Tax	Ending Accumulated Deferred Income Tax	Average Net Investment
Monthly Calculations												
Oct-16	-	-	33,707,693	280,897	-	15,878,124	17,829,569	110,330	(64,177)	5,138,707	5,074,530	12,863,399
Nov-16	-	-	33,707,693	280,897	-	16,159,021	17,548,672	110,330	(58,678)	5,074,530	5,015,852	12,643,929
Dec-16	-	-	33,707,693	280,897	-	16,439,919	17,267,774	110,330	(52,995)	5,015,852	4,962,857	12,418,868
Jan-17	-	-	33,707,693	280,897	-	16,720,816	16,986,877	91,315	(53,643)	4,962,857	4,909,214	12,191,290
Feb-17	-	-	33,707,693	280,897	-	17,001,713	16,705,979	91,315	(48,180)	4,909,214	4,861,034	11,961,304
Mar-17	-	-	33,707,693	280,897	-	17,282,611	16,425,082	91,315	(42,133)	4,861,034	4,818,901	11,725,563
Apr-17	-	-	33,707,693	280,897	-	17,563,508	16,144,185	91,315	(36,280)	4,818,901	4,782,621	11,493,872
May-17	-	-	33,707,693	280,897	-	17,844,405	15,863,287	91,315	(30,232)	4,782,621	4,752,389	11,236,231
Jun-17	-	-	33,707,693	280,897	-	18,125,303	15,582,390	91,315	(24,379)	4,752,389	4,728,010	10,982,639
Jul-17	-	-	33,707,693	280,897	-	18,406,200	15,301,493	91,315	(18,331)	4,728,010	4,709,679	10,723,097
Aug-17	-	-	33,707,693	280,897	-	18,687,097	15,020,595	91,315	(12,284)	4,709,679	4,697,395	10,457,507
Sep-17	-	-	33,707,693	280,897	-	18,967,995	14,739,698	91,315	(6,431)	4,697,395	4,690,964	10,185,967
Oct-17	-	-	33,707,693	1,228,308	-	20,196,303	13,511,390	1,459,395	100,672	4,690,964	4,333,350	9,842,530
Nov-17	-	-	33,707,693	1,228,308	-	21,424,611	12,283,082	1,459,395	108,287	4,333,350	4,441,637	8,509,742
Dec-17	-	-	33,707,693	1,228,308	-	22,652,919	11,054,774	1,459,395	116,155	4,441,637	4,557,793	7,169,213
Jan-18	-	-	33,707,693	1,228,308	-	23,881,227	9,826,466	-	(268,396)	4,557,793	4,289,397	6,017,025
Feb-18	-	-	33,707,693	1,228,308	-	25,109,535	8,598,157	-	(250,208)	4,289,397	4,039,189	5,048,019
Mar-18	-	-	33,707,693	1,228,308	-	26,337,844	7,369,849	-	(230,071)	4,039,189	3,809,118	4,059,850
Apr-18	-	-	33,707,693	1,228,308	-	27,566,152	6,141,541	-	(210,583)	3,809,118	3,598,535	3,051,869
May-18	-	-	33,707,693	1,228,308	-	28,794,460	4,913,233	-	(190,446)	3,598,535	3,408,089	2,024,075
Jun-18	-	-	33,707,693	1,228,308	-	30,022,768	3,684,925	-	(170,959)	3,408,089	3,237,130	976,470
Jul-18	-	-	33,707,693	1,228,308	-	31,251,076	2,456,617	-	(150,822)	3,237,130	3,066,308	(90,948)
Aug-18	-	-	33,707,693	1,228,308	-	32,479,384	1,228,309	-	(130,685)	3,066,308	2,955,623	(1,178,503)
Sep-18	-	-	33,707,693	1,228,308	-	33,707,692	1	-	(111,197)	2,955,623	2,844,426	(2,285,870)
Annual Summary												
2009	1,028,693	-	1,028,693	8,572	-	8,572	1,020,120	102,869	200,760	-	200,760	409,680
2010	3,734,136	-	4,762,829	243,690	-	252,263	4,510,566	3,089,439	1,002,072	870,300	1,202,680	3,375,159
2011	10,573,865	-	15,336,695	1,001,411	-	1,258,674	14,083,020	9,525,145	3,530,473	3,721,384	4,723,510	9,395,716
2012	11,337,590	-	26,674,285	2,253,144	-	3,506,818	23,167,467	6,028,776	1,472,196	5,835,537	6,146,419	17,133,941
2013	6,154,171	-	32,828,456	2,961,282	-	6,468,099	26,360,356	4,573,439	658,426	6,557,247	6,799,063	19,639,521
2014	1,736,545	-	34,565,000	3,319,868	-	9,787,968	24,777,033	2,674,587	(332,406)	6,482,980	6,468,712	18,441,755
2015	(857,308)	-	33,707,693	3,281,183	-	13,069,151	20,638,542	1,189,459	(711,335)	5,818,189	5,763,873	14,987,960
2016	-	-	33,707,693	3,370,768	-	16,439,919	17,267,774	1,323,957	(808,151)	5,015,852	4,962,857	12,418,868
2017	-	-	33,707,693	6,213,000	-	22,652,919	11,054,774	5,200,022	53,222	4,441,637	4,557,793	7,169,213
2018	-	-	33,707,693	11,054,773	-	33,707,692	1	-	(1,713,367)	1,408,378	1,408,378	(1,408,378)
Oct 2017 - Sep 2018	-	-	-	14,739,697	-	-	-	4,378,185	-	-	-	-

PSE&G Demand Response Program (Res AC & Small Comm. Cycling Only)
Revenue Requirements Summary

(\$'s unless otherwise noted)

Actual data through September 2017

Annual Pre-Tax WACC	10.2721%
Monthly Pre-Tax WACC	0.8560%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
Monthly Calculations	Return Requirement	DR Revenue Credited to Customers	Customer Incentives	Administrative costs	Revenue Requirements	Legacy Res. A/C Cycling Customer Incentives	Legacy Res. A/C Cycling Admin. Costs	Legacy DR Revenue Credited to Customers	Revenue Requirements Incl. Legacy Res. A/C Program
Oct-16	127,048	586,834	58,434	63,411	(57,044)	-	-	-	(57,044)
Nov-16	124,880	441,364	-	77,353	41,767	-	-	-	41,767
Dec-16	122,657	456,091	-	59,522	6,985	-	-	-	6,985
Jan-17	120,410	456,085	-	112,557	57,780	-	-	-	57,780
Feb-17	118,138	411,883	-	74,403	61,556	-	-	-	61,556
Mar-17	115,810	456,069	-	47,876	(11,486)	-	-	-	(11,486)
Apr-17	113,423	441,323	-	36,561	(10,442)	-	-	-	(10,442)
May-17	110,977	456,039	-	46,832	(17,333)	-	-	-	(17,333)
Jun-17	108,472	441,310	232,730	59,819	240,408	-	-	-	240,408
Jul-17	105,909	281,683	230,972	88,596	424,692	-	-	-	424,692
Aug-17	103,286	367,469	229,544	77,965	324,222	-	-	-	324,222
Sep-17	100,604	355,609	227,775	50,351	304,018	-	-	-	304,018
Oct-17	97,212	367,666	55,239	61,034	1,074,128	-	-	-	1,074,128
Nov-17	84,048	355,805	-	631,034	1,587,585	-	-	-	1,587,585
Dec-17	70,808	367,666	-	61,031	992,482	-	-	-	992,482
Jan-18	51,506	367,666	-	28,333	940,482	-	-	-	940,482
Feb-18	43,212	332,085	-	28,333	967,768	-	-	-	967,768
Mar-18	34,753	367,666	-	28,333	923,729	-	-	-	923,729
Apr-18	26,124	355,805	-	28,333	926,960	-	-	-	926,960
May-18	17,326	367,666	-	28,333	906,302	-	-	-	906,302
Jun-18	8,359	-	-	28,333	1,265,000	-	-	-	1,265,000
Jul-18	(779)	-	-	-	1,227,530	-	-	-	1,227,530
Aug-18	(10,086)	-	-	-	1,218,220	-	-	-	1,218,220
Sep-18	(19,567)	-	-	-	1,208,741	-	-	-	1,208,741
Annual Summary									
2009	4,624	-	-	38,700	51,997	719,564	377,101	891,566	256,996
2010	228,273	302,448	272,264	1,193,353	1,635,133	2,256,153	201,490	1,919,077	2,173,699
2011	816,038	911,584	1,430,374	4,100,610	6,436,849	773,248	273,602	1,908,640	5,575,059
2012	1,758,186	2,468,187	2,305,090	4,541,864	8,390,097	89,007	113,179	655,279	7,937,004
2013	2,180,436	7,183,754	2,268,607	4,837,006	5,063,577	-	-	-	5,063,577
2014	2,209,910	7,697,723	1,522,214	3,218,572	2,572,841	-	-	-	2,572,841
2015	1,835,580	5,187,344	1,094,564	2,303,296	3,327,278	-	-	-	3,327,278
2016	1,612,586	5,053,747	1,045,277	989,311	1,964,195	-	-	-	1,964,195
2017	1,249,096	4,758,606	976,260	1,347,859	5,027,610	-	-	-	5,027,610
2018	114,678	1,790,887	-	170,000	9,548,564	-	-	-	9,548,564
Oct 2017 - Sep 2018	402,914	2,882,024	55,239	923,100	13,238,927	-	-	-	13,238,927

Col 16 + Col 17 + Col 18 - Col 19

**Demand Response Program
Residential A/C Cycling Revenue Requirements Calculation**
(\$'s unless otherwise noted)

Schedule SS-DR-2a(Notice)

Actual data through September 2017

Month/ Calculations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(10a)	(11)	(12)	(13)	(14)	(15)	(16)
Annual Pre-Tax WACC	10.2721%																
Monthly Pre-Tax WACC	0.8560%																
Oct-16	-	-	33,376,073	278,134	-	15,725,570	17,650,603	109,325	(63,516)	5,085,932	5,021,876	12,735,937	125,789	578,403	58,434	52,220	(63,829)
Nov-16	-	-	33,376,073	278,134	-	16,003,704	17,372,369	109,325	(59,073)	5,021,876	4,963,803	12,516,597	123,642	435,022	-	65,788	32,542
Dec-16	-	-	33,376,073	278,134	-	16,281,838	17,054,236	109,325	(52,449)	4,963,803	4,911,354	12,295,724	121,441	449,539	-	57,799	7,835
Jan-17	-	-	33,376,073	278,134	-	16,559,972	16,816,102	90,496	(53,093)	4,911,354	4,858,261	12,070,361	119,215	449,532	-	110,203	58,020
Feb-17	-	-	33,376,073	278,134	-	16,838,106	16,537,968	90,496	(47,688)	4,858,261	4,810,575	11,842,517	116,966	405,965	-	47,378	36,613
Mar-17	-	-	33,376,073	278,134	-	17,116,240	16,259,834	90,496	(41,700)	4,810,575	4,768,875	11,609,176	114,660	449,517	-	46,368	(10,354)
Apr-17	-	-	33,376,073	278,134	-	17,394,374	15,991,700	90,496	(35,908)	4,768,875	4,727,946	11,389,946	112,297	434,982	-	33,981	(16,970)
May-17	-	-	33,376,073	278,134	-	17,672,507	15,763,566	90,496	(29,922)	4,727,946	4,703,046	11,124,627	109,875	449,487	-	44,511	(16,969)
Jun-17	-	-	33,376,073	278,134	-	17,950,641	15,425,432	90,496	(24,129)	4,703,046	4,680,773	10,873,518	107,394	434,970	224,420	58,301	233,280
Jul-17	-	-	33,376,073	278,134	-	18,228,775	15,147,298	90,496	(18,143)	4,680,773	4,678,916	10,616,520	104,856	277,536	222,692	65,300	413,406
Aug-17	-	-	33,376,073	278,134	-	18,506,909	14,869,164	90,496	(12,157)	4,648,616	4,648,616	10,353,537	102,259	362,190	221,324	75,884	315,411
Sep-17	-	-	33,376,073	278,134	-	18,785,043	14,591,030	90,496	(6,365)	4,648,616	4,642,251	10,084,664	99,603	350,500	219,600	48,892	295,729
Oct-17	-	-	33,376,073	278,134	-	20,000,962	13,375,111	1,445,753	101,281	4,188,666	4,289,947	9,743,764	96,236	381,648	55,239	60,424	1,066,170
Nov-17	-	-	33,376,073	278,134	-	21,216,882	12,159,192	1,445,753	108,675	4,289,947	4,396,622	8,422,887	83,190	349,982	-	624,724	1,573,851
Dec-17	-	-	33,376,073	278,134	-	22,432,801	10,943,273	1,445,753	116,316	4,396,622	4,514,938	7,094,452	70,070	361,648	-	604,424	984,785
Jan-18	-	-	33,376,073	278,134	-	23,648,720	9,727,353	-	(264,129)	4,514,938	4,250,810	5,952,439	50,953	361,648	-	28,050	933,275
Feb-18	-	-	33,376,073	278,134	-	24,864,639	8,511,434	-	(246,304)	4,250,810	4,004,506	4,891,735	42,730	326,650	-	28,050	960,049
Mar-18	-	-	33,376,073	278,134	-	26,080,558	7,295,515	-	(228,569)	4,004,506	3,777,937	4,012,253	34,345	361,648	-	28,050	916,667
Apr-18	-	-	33,376,073	278,134	-	27,296,477	6,079,596	-	(207,470)	3,777,937	3,570,467	3,013,353	25,795	349,982	-	28,050	919,782
May-18	-	-	33,376,073	278,134	-	28,512,397	4,863,677	-	(187,736)	3,570,467	3,382,731	1,995,037	17,078	361,648	-	28,050	899,399
Jun-18	-	-	33,376,073	278,134	-	29,728,316	3,647,758	-	(168,637)	3,382,731	3,214,084	957,305	8,195	-	-	28,050	1,252,164
Jul-18	-	-	33,376,073	278,134	-	30,944,235	2,431,838	-	(148,902)	3,214,084	3,065,192	(99,846)	(855)	-	-	-	1,215,084
Aug-18	-	-	33,376,073	278,134	-	32,160,154	1,215,919	-	(129,168)	3,065,192	2,936,024	(1,176,729)	(10,073)	-	-	-	1,205,846
Sep-18	-	-	33,376,073	278,134	-	33,376,073	0	-	(110,089)	2,936,024	2,825,955	(2,273,030)	(19,457)	-	-	-	1,196,462
Annual Summary	1,028,693	-	1,028,693	6,572	-	6,572	1,020,120	102,869	200,760	868,331	200,760	409,680	4,624	302,448	-	32,446	45,843
2009	3,729,624	-	4,758,317	243,550	-	252,122	4,506,195	3,085,561	1,999,807	3,672,784	1,999,807	3,376,182	228,160	272,264	-	1,047,686	1,469,414
2010	10,428,442	-	15,186,759	996,496	-	1,246,618	13,938,141	9,398,337	3,431,827	6,727,784	4,631,634	9,336,330	812,155	1,423,784	-	3,626,333	5,947,193
2011	11,208,578	-	26,395,338	2,229,151	-	3,477,769	22,917,567	5,982,283	1,438,869	5,764,082	6,070,523	16,954,569	1,738,837	2,439,227	-	4,111,636	7,912,052
2012	6,115,220	-	33,510,556	2,931,223	-	6,408,992	26,101,563	4,538,172	655,637	6,486,879	6,726,361	19,452,400	2,158,093	2,240,955	-	4,897,438	4,557,165
2013	1,722,625	-	34,235,381	3,287,216	-	9,696,209	24,537,172	2,650,838	(324,102)	6,416,288	18,267,311	2,188,265	7,587,129	1,463,579	-	3,139,164	2,511,095
2014	(857,308)	-	33,376,073	3,248,022	-	12,944,231	20,431,843	1,174,393	(966,240)	5,769,077	5,706,019	14,838,962	1,816,611	5,112,817	-	1,058,359	3,145,570
2015	-	-	33,376,073	3,337,607	-	16,281,838	17,094,236	1,311,895	(794,985)	4,963,803	4,911,354	12,289,724	1,586,184	4,981,139	-	1,009,652	1,891,508
2016	-	-	33,376,073	6,160,963	-	22,432,801	10,943,273	5,151,724	57,170	4,396,622	4,514,938	7,094,452	4,686,086	943,275	-	1,296,448	4,638,252
2017	-	-	33,376,073	10,943,273	-	33,376,073	0	-	(1,688,984)	1,394,173	1,394,173	(1,394,173)	112,908	1,781,575	-	158,300	9,462,905
Oct 2017 - Sep 2018	-	-	-	14,591,030	-	-	-	4,337,289	-	-	-	-	398,207	2,834,863	55,239	913,871	13,123,484

Annual Summary	Program Assumption	Program Assumption	Prior Month + (Col 1 + Col 2)	Prior Month + Months from Col 1 (10 year depreciation)	Months of Col 2 (5 year amortization)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6 wksht	See WP-SS- DR-1.xls 'AmortResAC'	See WP-SS- DR-1.xls 'AmortResAC'	See WP-SS- DR-1.xls 'Taxes-R' wksht	See WP-SS- DR-1.xls 'Taxes-R' wksht	Col 11		Program Assumption	Col 4 + Col 5 + Col 12 - Col 13 + Col 14 + Col 15		
												Col 10 + Col 7 - Col 10a) / 2	Monthly Pre Tax WACC				
2009	1,028,693	-	1,028,693	6,572	-	6,572	1,020,120	102,869	200,760	868,331	200,760	409,680	4,624	302,448	-	32,446	45,843
2010	3,729,624	-	4,758,317	243,550	-	252,122	4,506,195	3,085,561	1,999,807	3,672,784	1,999,807	3,376,182	228,160	272,264	-	1,047,686	1,469,414
2011	10,428,442	-	15,186,759	996,496	-	1,246,618	13,938,141	9,398,337	3,431,827	6,727,784	4,631,634	9,336,330	812,155	1,423,784	-	3,626,333	5,947,193
2012	11,208,578	-	26,395,338	2,229,151	-	3,477,769	22,917,567	5,982,283	1,438,869	5,764,082	6,070,523	16,954,569	1,738,837	2,271,655	-	4,111,636	7,912,052
2013	6,115,220	-	33,510,556	2,931,223	-	6,408,992	26,101,563	4,538,172	655,637	6,486,879	6,726,361	19,452,400	2,158,093	2,240,955	-	4,897,438	4,557,165
2014	1,722,625	-	34,235,381	3,287,216	-	9,696,209	24,537,172	2,650,838	(324,102)	6,416,288	18,267,311	2,188,265	7,587,129	1,463,579	-	3,139,164	2,511,095
2015	(857,308)	-	33,376,073	3,248,022	-	12,944,231	20,431,843	1,174,393	(966,240)	5,769,077	5,706,019	14,838,962	1,816,611	5,112,817	-	1,058,359	3,145,570
2016	-	-	33,376,073	3,337,607	-	16,281,838	17,094,236	1,311,895	(794,985)	4,963,803	4,911,354	12,289,724	1,586,184	4,981,139	-	1,009,652	1,891,508
2017	-	-	33,376,073	6,160,963	-	22,432,801	10,943,273	5,151,724	57,170	4,396,622	4,514,938	7,094,452	4,686,086	943,275	-	1,296,448	4,638,252
2018	-	-	33,376,073	10,943,273	-	33,376,073	0	-	(1,688,984)	1,394,173	1,394,173	(1,394,173)	112,908	1,781,575	-	158,300	9,462,905
Oct 2017 - Sep 2018	-	-	-	14,591,030	-	-	-	4,337,289	-	-	-	-	398,207	2,834,863	55,239	913,871	13,123,484

PSE&G DR Program
Electric (Over)/Under Calculation

Existing / Proposed DR Rate (w/o SUT)

	(87)	(88)	(89)	(90)	(91)	(92)	(93)	(94)
	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17
<u>GPRC DR (Over)/Under Calculation (\$000)</u>								
(1) DR GPRC Revenue	226.1	210.5	240.3	247.0	222.4	242.4	208.4	(259.6)
(2) Revenue Requirements	<u>(57.0)</u>	<u>41.8</u>	<u>7.0</u>	<u>57.8</u>	<u>61.6</u>	<u>(11.5)</u>	<u>(10.4)</u>	<u>(17.3)</u>
(3) Monthly (Over)/Under Recovery	(283.2)	(168.8)	(161.0)	(207.6)	(176.6)	(353.1)	(202.0)	230.9
(4) Deferred Balance	(209.7)	(378.5)	(5,553.4)	(5,761.0)	(5,937.5)	(6,290.7)	(6,492.7)	(6,261.8)
(5) Monthly Interest Rate	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%	0.04584%
(6) After Tax Monthly Interest Expense/(Credit)	(0.0)	(0.1)	(0.8)	(1.5)	(1.6)	(1.7)	(1.7)	(1.7)
(7) Cumulative Interest	(0.0)	(0.1)	(0.9)	(2.4)	(4.0)	(5.7)	(7.4)	(9.1)
(8) Balance Added to Subsequent Year's Revenue Requirements	(209.8)	(378.6)	(5,554.3)	(5,763.4)	(5,941.5)	(6,296.3)	(6,500.1)	(6,271.0)
(9) Net Sales - kWh (000)								
(10) Average Net of Tax Deferred Balance	(37.8)	(174.0)	(1,754.4)	(3,346.2)	(3,459.8)	(3,616.5)	(3,780.7)	(3,772.1)

PSE&G DR Program
Electric (Over)/Under Calculation

Schedule SS-DR-3(Notice)
Page 2 of 4

Existing / Proposed DR Rate (w/o SUT)		(95)	(96)	(97)	(98)	(99)	(100)	(101)
<u>GPRC DR (Over)/Under Calculation (\$000)</u>		<u>Jun-17</u>	<u>Jul-17</u>	<u>Aug-17</u>	<u>Sep-17</u>	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>
(1)	DR GPRC Revenue	(308.7)	(365.4)	(338.5)	(293.5)	720.2	682.9	768.7
(2)	Revenue Requirements	<u>240.4</u>	<u>424.7</u>	<u>324.2</u>	<u>304.0</u>	<u>1,074.1</u>	<u>1,587.6</u>	<u>992.5</u>
(3)	Monthly (Over)/Under Recovery	567.3	798.1	661.9	611.2	354.0	904.7	223.8
(4)	Deferred Balance	(5,694.5)	(4,896.4)	(4,234.6)	(3,623.3)	(3,289.5)	(2,384.8)	(2,161.0)
(5)	Monthly Interest Rate	0.09417%	0.09417%	0.09417%	0.09417%	0.09417%	0.09417%	0.09417%
(6)	After Tax Monthly Interest Expense/(Credit)	(3.3)	(2.9)	(2.5)	(2.2)	(1.9)	(1.6)	(1.3)
(7)	Cumulative Interest	(12.5)	(15.4)	(18.0)	(20.2)	(1.9)	(3.5)	(4.8)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(5,707.0)	(4,911.8)	(4,252.5)	(3,643.5)	(3,291.4)	(2,388.3)	(2,165.8)
(9)	Net Sales - kWh (000)					3,090,795	2,930,889	3,299,153
(10)	Average Net of Tax Deferred Balance	(3,536.1)	(3,132.3)	(2,700.5)	(2,324.0)	(2,044.5)	(1,678.2)	(1,344.4)

PSE&G DR Program
Electric (Over)/Under Calculation

Existing / Proposed DR Rate (w/o SUT)		(102)	(103)	(104)	(105)	(106)	(107)	(108)
		Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18
<u>GPRC DR (Over)/Under Calculation (\$000)</u>								
(1)	DR GPRC Revenue	816.7	743.7	763.6	687.4	758.0	847.8	1,032.9
(2)	Revenue Requirements	<u>940.5</u>	<u>967.8</u>	<u>923.7</u>	<u>927.0</u>	<u>906.3</u>	<u>1,265.0</u>	<u>1,227.5</u>
(3)	Monthly (Over)/Under Recovery	123.8	224.0	160.1	239.5	148.3	417.2	194.6
(4)	Deferred Balance	(2,037.2)	(1,813.2)	(1,653.1)	(1,413.6)	(1,265.3)	(848.0)	(653.4)
(5)	Monthly Interest Rate	0.09417%	0.09417%	0.09417%	0.09417%	0.09417%	0.09417%	0.09417%
(6)	After Tax Monthly Interest Expense/(Credit)	(1.4)	(1.3)	(1.2)	(1.0)	(0.9)	(0.7)	(0.5)
(7)	Cumulative Interest	(6.2)	(7.5)	(8.7)	(9.7)	(10.6)	(11.3)	(11.8)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(2,043.4)	(1,820.7)	(1,661.8)	(1,423.3)	(1,275.9)	(859.3)	(665.2)
(9)	Net Sales - kWh (000)	3,504,982	3,192,051	3,277,383	2,950,289	3,253,221	3,638,440	4,433,102
(10)	Average Net of Tax Deferred Balance	(1,509.1)	(1,384.0)	(1,246.0)	(1,102.3)	(962.9)	(759.6)	(539.7)

PSE&G DR Program
Electric (Over)/Under Calculation

	Existing / Proposed DR Rate (w/o SUT)	(109)	(110)
	<u>GPRC DR (Over)/Under Calculation (\$000)</u>	<u>Aug-18</u>	<u>Sep-18</u>
(1)	DR GPRC Revenue	997.1	791.1 DR Rate * Row 9
(2)	Revenue Requirements	<u>1,218.2</u>	<u>1,208.7</u> From SS-2, Col 20
(3)	Monthly (Over)/Under Recovery	221.1	417.6 Row 2 - Row 1
(4)	Deferred Balance	(432.3)	(14.7) Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.09417%	0.09417% Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	(0.4)	(0.2) (Prev Row 4 + Row 4) / 2(1 - Tax Rate) * Row 5
(7)	Cumulative Interest	(12.2)	(12.4) Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	(444.5)	(27.1) Row 4 + Row 7 + 11
(9)	Net Sales - kWh (000)	4,279,556	3,395,469
(10)	Average Net of Tax Deferred Balance	(390.3)	(160.7) (Prev Row 4 + Row 4) / 2 *(1 - Tax Rate)

**PSE&G Solar 4 All Program
Proposed Rate Calculations
(\$'s Unless Specified)**

Schedule SS-S4A-1

Actual results through September 2017

SUT Rate 6.625%

Line	Date(s)		Electric	Source/Description
1	Oct 2017 - Sep 2018	Revenue Requirements	18,573,064	SS-S4A-2, Col 24
2	Sep-17	(Over) / Under Recovered Balance	76,220	SS-S4A-3, Line 4, Col 99
3	Sep-17	Cumulative Interest Exp / (Credit)	(22,324)	SS-S4A-3, Line 7, Col 99
4	Oct 2017 - Sep 2018	Total Target Rate Revenue	18,626,961	Line 1 + Line 2 + Line 3
5	Oct 2017 - Sep 2018	Forecasted kWh (000)	41,245,331	
6		Updated Calculated Rate w/o SUT (\$/kWh)	0.000452	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000342	
8		Existing Rate w/o SUT (\$/kWh)	0.000364	
9		Proposed Rate w/o SUT (\$/kWh)	0.000342	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000365	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000022)	(Line 9 - Line 8)
12		Resultant S4A Revenue Increase / (Decrease)	(907,397)	(Line 5 * Line 11 * 1,000)

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

Actuals through 9/1/2017

Monthly Calculations	Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Plant		Beginning Accumulated Deferred Income Tax	Ending Accumulated Deferred Income Tax	Average Net Investment
						Book Deprec Tax Basis	Deferred Tax Exp			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Oct 2016	115,269	476,635,829	2,215,587	143,765,704	332,870,126	912,760	(335,190)	112,023,646	111,688,456	222,064,234
Nov 2016	63,848	478,699,677	2,202,949	145,968,652	330,731,025	927,512	(250,181)	111,688,456	111,398,275	220,257,210
Dec 2016	87,801	476,787,478	2,168,561	148,137,213	328,650,265	968,087	(221,765)	111,398,275	111,176,490	218,403,263
Jan 2017	52,378	476,839,857	2,169,086	150,306,300	326,533,557	431,645	(471,714)	111,176,490	110,758,775	216,624,278
Feb 2017	122,332	476,962,188	2,170,542	152,476,842	324,465,346	436,784	(379,202)	110,758,775	110,379,573	214,940,277
Mar 2017	158,820	477,121,009	2,163,028	154,639,868	322,481,141	444,123	(333,511)	110,379,573	110,046,062	213,270,426
Apr 2017	149,885	477,269,894	2,165,475	156,805,343	320,464,550	451,768	(291,954)	110,046,062	109,754,108	211,572,760
May 2017	62,160	477,332,053	2,167,162	158,972,506	318,359,547	1,841,178	(251,359)	109,754,108	109,502,769	209,763,610
Jun 2017	(4,626)	477,327,427	2,167,639	161,140,144	316,187,283	455,053	(213,544)	109,502,769	109,289,225	207,877,418
Jul 2017	122,969	477,450,396	2,159,280	163,299,405	314,160,992	484,525	(167,451)	109,289,225	109,121,773	205,963,638
Aug 2017	107,693	477,558,069	2,140,655	165,440,260	312,117,829	474,478	(122,511)	109,121,773	108,999,262	204,073,893
Sep 2017	17,760	477,575,849	2,123,829	167,564,089	310,011,759	476,530	(63,656)	108,999,262	108,915,606	202,107,360
Oct 2017	8,757	477,701,866	2,111,931	169,683,923	308,017,963	484,883	(496,414)	108,915,606	108,830,776	200,334,362
Nov 2017	8,757	477,710,843	2,101,442	171,785,365	306,925,278	486,906	(457,106)	108,830,776	104,877,257	201,865,811
Dec 2017	66,990	477,719,400	2,090,408	173,875,773	303,843,627	490,953	(416,598)	104,877,257	104,460,659	200,215,495
Jan 2018	66,990	477,786,390	2,077,500	175,953,272	301,833,118	148,426	(488,488)	104,460,659	103,972,171	198,621,958
Feb 2018	63,240	477,849,630	2,067,116	178,020,389	299,829,241	150,389	(445,043)	103,972,171	103,527,128	197,081,590
Mar 2018	57,240	477,906,870	2,059,215	180,079,603	297,827,267	152,241	(398,400)	103,527,128	103,128,728	195,500,326
Apr 2018	54,740	477,961,610	2,054,486	182,134,089	295,827,521	154,528	(354,191)	103,128,728	102,774,536	193,875,762
May 2018	61,990	478,023,600	2,051,255	184,185,344	293,836,256	157,254	(309,093)	102,774,536	102,465,443	192,212,899
Jun 2018	70,990	478,094,590	2,050,846	186,236,190	291,858,400	160,289	(266,081)	102,465,443	102,199,362	190,515,925
Jul 2018	304,740	478,389,330	2,054,326	188,290,517	290,108,813	179,667	(220,688)	102,199,362	101,978,674	188,894,589
Aug 2018	690,490	479,089,820	2,067,857	190,352,374	288,737,446	234,408	(174,309)	101,978,674	101,804,365	187,531,611
Sep 2018	876,490	479,966,310	2,074,610	192,426,983	287,539,327	299,315	(131,484)	101,804,365	101,672,880	186,399,764
Annual Summary			Refer to WP_SS 2a.xls to WP_SS 2d.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 2a.xls to WP_SS 2d.xls "Taxes" Worksheet Row 41	Refer to WP_SS 2a.xls to WP_SS 2d.xls "Taxes" Worksheet Row 15	Refer to WP_SS 2a.xls through WP_SS 2c.xls "Taxes" Worksheet Row 75	Refer to WP_SS 2a.xls through WP_SS 2c.xls "Taxes" Worksheet Row 77	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2
2009	12,513,163	9,402,648	66,618	66,618	9,336,030	1,598,450	1,748,751	462,733	1,748,751	5,696,985
2010	190,947,729	175,037,382	3,578,169	3,645,787	171,391,595	110,659,453	3,043,407	22,416,332	44,592,711	113,760,138
2011	159,628,740	347,860,804	15,140,310	18,786,097	328,894,707	144,488,978	12,873,884	79,418,419	98,357,477	222,108,858
2012	77,010,394	436,638,330	22,134,662	40,920,759	395,717,571	56,437,688	18,990,592	109,499,592	113,654,615	280,079,663
2013	29,012,376	469,112,401	26,291,848	67,212,607	401,895,795	38,185,948	22,187,593	117,835,189	120,189,943	280,572,891
2014	2,133,691	471,246,093	27,196,954	94,409,560	376,836,533	21,850,932	23,107,783	119,692,241	119,676,520	258,454,860
2015	1,888,066	473,134,159	27,311,970	121,721,530	351,412,629	14,080,167	23,212,551	115,974,835	115,931,429	236,279,726
2016	3,653,320	478,787,478	26,415,683	148,137,213	328,650,265	10,081,330	22,453,958	111,398,275	111,176,490	218,403,263
Oct 2017 - Sep 2018	2,273,161		24,854,992			3,099,240	21,111,352			

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

Actuals through 9/1/2017

Monthly Calculations	Return Requirement	Expenses										Revenue from Sale of				ITC	Tax Assoc. w/50% Reduction	Revenue Requirements
		O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECS	Other	Amortization	Tax Gross-Up	ITC Basis					
		(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)				
Oct 2016	2,193,260	267,786	65,746	65,459	28,677	(868,344)	129,448	162,597	7,101,798	-	666,344	460,189	229,682	4,352,462				
Nov 2016	2,175,413	237,162	79,616	76,343	28,677	3,966	85,672	157,388	-	-	662,863	457,784	227,474	3,667,883				
Dec 2016	2,157,102	383,737	72,972	184,233	28,677	(2,766)	105,825	162,593	3,259,484	-	652,039	450,310	225,043	587,298				
Jan 2017	2,139,532	233,344	68,892	6,320	109,988	3,069	156,926	161,949	(2,227)	-	652,377	450,543	224,566	3,535,230				
Feb 2017	2,122,899	230,529	73,114	179,335	(73,119)	9,069	117,097	146,919	-	-	652,990	450,966	224,702	3,569,100				
Mar 2017	2,106,407	257,333	60,429	214,482	18,673	8,300	196,057	162,530	2,876,561	-	650,440	449,205	224,660	718,519				
Apr 2017	2,089,639	552,198	69,124	113,741	18,673	2,587	174,086	157,372	(1,266)	-	651,136	449,685	224,885	3,805,329				
May 2017	2,071,968	208,171	73,464	94,053	18,673	14,423	260,536	162,579	-	-	651,405	449,871	225,130	3,348,664				
Jun 2017	2,053,141	511,213	89,762	198,998	18,673	44,664	262,390	149,264	5,297,501	-	646,372	449,855	225,179	(1,501,121)				
Jul 2017	2,034,240	525,285	75,664	109,241	18,673	11,644	301,486	151,776	1,882,844	-	646,372	446,395	229,808	1,734,941				
Aug 2017	2,015,575	384,188	81,256	94,053	20,054	199,810	350,731	152,491	5,374	-	640,327	442,221	228,829	3,543,475				
Sep 2017	1,996,152	6,874	78,376	197,496	18,673	7,100	250,858	146,732	-	-	632,150	439,336	224,810	3,180,235				
Oct 2017	2,009,778	326,069	41,340	109,538	21,332	-	150,570	153,516	-	-	632,798	437,021	223,093	3,469,178				
Nov 2017	1,993,767	311,464	39,289	94,053	21,332	-	102,667	148,563	-	-	630,487	435,425	220,369	3,464,571				
Dec 2017	1,977,467	267,794	35,441	203,327	21,332	-	93,641	153,516	3,751,809	-	626,176	432,446	216,923	(244,889)				
Jan 2018	1,700,211	333,689	46,263	110,424	21,287	-	111,178	128,340	-	-	622,739	243,500	122,060	3,305,677				
Feb 2018	1,687,025	272,440	46,263	95,111	21,287	-	128,254	122,125	-	-	619,939	242,405	121,450	3,197,988				
Mar 2018	1,673,480	392,644	46,263	203,890	21,287	-	170,726	129,930	4,436,020	-	617,992	241,643	120,986	(1,078,537)				
Apr 2018	1,659,584	364,829	46,263	112,165	21,287	-	181,926	125,739	-	-	617,096	241,293	120,708	3,213,267				
May 2018	1,645,350	372,695	46,263	96,624	21,287	-	208,109	129,930	-	-	616,047	240,883	120,518	3,158,923				
Jun 2018	1,630,824	323,947	46,263	204,162	21,287	-	204,792	101,237	6,433,596	-	616,845	241,195	120,494	(3,199,842)				
Jul 2018	1,616,945	304,122	46,263	112,165	21,287	-	205,314	104,611	-	-	618,116	241,692	120,696	3,106,071				
Aug 2018	1,605,278	332,129	46,263	96,624	21,287	-	195,415	104,611	-	-	621,313	242,942	121,133	3,120,288				
Sep 2018	1,595,589	330,043	46,263	205,506	21,287	-	171,984	98,057	6,194,410	-	625,690	244,653	121,873	(2,939,623)				
Annual Summary											Refer to WP_SS 2a.xls through WP_SS 2d.xls "State Rebate and ITC" Worksheet Row 791							
2009	100,672		299,298								19,985	13,936		6,968	439,633			
2010	6,328,850	300,000	957,796				89,310				1,068,612	739,573		370,798	9,659,117			
2011	22,695,903	1,138,175	1,550,873	919,739	856		2,170,931	12,840	15,841,785		4,560,370	3,142,563		1,565,232	17,492,599			
2012	30,861,059	1,882,413	1,769,294	1,252,395	323,428	130,459	3,034,953	323,990	8,713,968		6,711,519	4,635,089		2,171,348	37,705,548			
2013	33,600,489	3,645,696	1,448,620	1,302,033	319,176	342,046	3,975,458	976,001	12,761,912		7,859,353	5,427,804		2,834,468	38,763,849			
2014	31,933,340	4,653,517	1,289,543	1,170,088	343,440	830,190	4,962,341	1,416,025	16,330,411		8,199,342	5,634,981		2,824,051	33,738,022			
2015	29,193,683	3,589,334	782,197	1,364,989	406,327	(1,267,482)	3,291,362	1,461,677	21,743,588	615,909	8,199,968	5,662,347		2,831,129	23,238,295			
2016	26,912,171	3,750,428	1,003,613	1,400,971	344,124	(887,254)	2,417,291	1,715,276	23,832,818		7,946,283	5,487,839		2,736,035	20,276,264			
Oct 2017 - Sep 2018	20,795,308	3,931,765	532,435	1,643,589	255,578		1,924,557	1,500,174	20,815,836		7,465,238	3,485,101		1,750,303	18,573,064			

Col 11
* Monthly Pre Tax
WACC

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

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

Actuals through 9/1/2017

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Monthly Calculations	Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book/Deprec Tax Basis	Deferred Tax Exp	Beginning Accumulated Deferred Income Tax	Ending Accumulated Deferred Income Tax	Average Net Investment
Oct 2016	-	168,940,556	746,859	52,087,365	116,873,191	199,947	634,214	(165,377)	39,877,262	39,711,885	77,452,046
Nov 2016	157	168,940,713	733,927	52,801,292	116,139,421	199,983	623,544	(146,851)	39,711,885	39,565,034	76,867,847
Dec 2016	-	168,940,713	697,210	53,498,502	115,442,211	199,983	592,176	(121,627)	39,565,034	39,443,407	76,286,596
Jan 2017	-	168,940,713	696,567	54,195,069	114,745,644	101,555	592,498	(145,897)	39,443,407	39,297,510	75,723,468
Feb 2017	569	168,941,271	696,572	54,891,641	114,049,630	101,578	592,502	(133,360)	39,297,510	39,164,150	75,166,807
Mar 2017	146	168,941,417	686,719	55,578,360	113,363,057	101,585	583,055	(117,126)	39,164,150	39,047,024	74,600,757
Apr 2017	225	168,941,642	686,676	56,265,036	112,676,066	101,597	583,058	(103,951)	39,047,024	38,943,073	74,024,783
May 2017	-	168,941,642	686,678	56,951,713	111,989,928	101,597	583,060	(90,343)	38,943,073	38,852,730	73,435,366
Jun 2017	100	168,941,742	686,679	57,638,392	111,303,349	101,603	583,060	(77,170)	38,852,730	38,775,560	72,892,494
Jul 2017	218	168,941,960	683,404	58,321,797	110,620,163	101,620	577,492	(62,752)	38,775,560	38,712,808	72,217,573
Aug 2017	-	168,941,960	676,303	58,998,089	109,943,861	101,620	570,988	(48,533)	38,712,808	38,664,274	71,593,471
Sept 2017	1,332	168,943,292	671,521	59,669,620	109,273,672	101,774	569,355	(35,472)	38,664,274	38,628,802	70,962,228
Oct 2017	-	168,940,712	670,622	60,340,043	108,600,669	101,544	569,328	(17,277)	37,601,519	37,423,241	71,423,550
Nov 2017	-	168,940,712	670,622	61,010,565	107,930,147	101,544	569,328	(165,465)	37,423,241	37,257,776	70,924,899
Dec 2017	-	168,940,712	666,613	61,677,178	107,263,533	101,544	566,005	(151,133)	37,257,776	37,105,643	70,414,631
Jan 2018	22,500	168,963,212	662,891	62,340,069	106,623,142	19,844	562,841	(163,587)	37,105,643	36,943,056	69,918,488
Feb 2018	15,000	168,978,212	663,224	63,003,293	105,974,919	20,096	563,124	(150,228)	36,943,056	36,792,828	69,431,088
Mar 2018	15,000	168,993,212	663,494	63,666,787	105,326,425	20,352	563,354	(135,415)	36,792,828	36,657,414	68,925,551
Apr 2018	2,750	168,995,962	663,642	64,330,428	104,665,533	20,404	563,480	(121,103)	36,657,414	36,536,311	68,399,117
May 2018	10,000	169,005,962	662,852	64,993,281	104,012,681	20,617	562,810	(106,120)	36,536,311	36,430,190	67,855,856
Jun 2018	28,000	169,033,962	662,994	65,656,274	103,377,687	21,298	562,930	(91,717)	36,430,190	36,338,473	67,310,852
Jul 2018	25,250	169,059,212	664,150	66,320,424	102,738,787	22,014	563,914	(76,986)	36,338,473	36,261,487	66,758,257
Aug 2018	18,000	169,077,212	664,504	66,984,928	102,092,283	22,627	564,215	(62,174)	36,261,487	36,199,313	66,185,135
Sept 2018	400,000	169,477,212	667,986	67,652,914	101,824,297	39,657	567,180	(46,604)	36,199,313	36,152,709	65,782,279
Annual Summ											
2009	3,081,278										
2010	66,050,784	52,656,897	429,279	429,279	52,227,618	39,626,389	366,162	16,039,523	3,542,106	16,039,523	25,023,721
2011	78,767,274	132,530,508	5,219,061	5,648,340	126,882,168	62,162,158	4,467,541	23,568,251	27,440,530	39,607,774	78,602,805
2012	16,260,164	160,737,823	8,862,691	14,511,031	146,226,791	17,327,673	7,529,407	4,002,591	42,014,941	43,610,365	100,774,973
2013	4,221,749	168,421,268	9,731,476	24,242,508	144,178,760	10,489,747	8,283,669	901,163	43,518,419	44,511,548	98,287,363
2014	509,071	168,930,339	10,138,538	34,381,046	134,549,293	5,883,543	8,617,637	(1,116,877)	43,520,929	43,394,671	91,730,949
2015	85,615	169,015,954	10,077,438	44,468,484	124,557,471	3,884,289	8,567,760	(1,913,198)	41,613,368	41,479,752	83,408,278
2016	(75,242)	168,940,713	9,040,018	53,498,502	115,442,211	2,503,590	7,680,684	(2,038,065)	39,565,034	39,443,407	76,286,596
2017	2,579	168,940,712	8,178,776	61,677,178	107,263,533	1,219,163	6,939,728	(1,309,480)	37,257,776	37,106,643	70,414,631
2018	4,046,500	172,987,212	8,068,623	69,746,001	103,241,211	923,635	6,851,289	(1,338,474)	34,718,482	34,656,509	68,256,722
Oct 2017 - Sep 2018	536,500		7,983,394			511,542	6,778,508	(1,448,809)			

Refer to WP_SS 2a.xls "Taxes" Worksheets Row 75

Refer to WP_SS 2a.xls "Taxes" Worksheets Row 71

Refer to WP_SS 2a.xls "Taxes" Worksheets Row 41

Refer to WP_SS 2a.xls "Taxes" Worksheets Row 15

Refer to WP_SS 2a.xlsx (Prev Col 5 - Col 9 + Col 5 - Col 10) / 2

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

Actuals through 9/1/2017

Month	(12) Return Requirement	(13)-(17) Expenses					(18)-(21) Revenue from Sale of					(22) ITC		(23) Tax Gross-up	(24) Tax Assoc. w/50% ITC Basis Reduction	(25) Revenue Requirements
		(13) O&M	(14) Administrative	(15) Rent	(16) Insurance	(17) Other	(18) Energy	(19) Capacity	(20) SRECS	(21) Other	(22) Amortization	(23) Tax Gross-up				
Oct 2016	69,156	32,306	53,810	24,441	(898,344)	63,088	73,860	3,672,680	-	225,291	155,590	77,795	(3,319,505)			
Nov 2016	759,200	39,861	(50,106)	24,441	3,966	39,312	71,484	-	-	221,525	152,989	1,183,137	(274,980)			
Dec 2016	753,459	36,580	172,775	24,441	(2,766)	46,416	73,848	1,593,600	-	210,454	145,343	72,539	(1,181,955)			
Jan 2017	747,897	31,252	3,783	95,552	3,069	72,782	73,556	(1,089)	-	210,568	145,422	71,872	(1,147,892)			
Feb 2017	742,399	32,297	86,677	(64,106)	9,069	53,791	66,729	-	-	210,570	145,424	71,873	(28,224)			
Mar 2017	736,809	27,980	172,775	15,723	8,300	87,972	73,819	1,301,837	-	207,235	143,120	71,592	(1,245,485)			
Apr 2017	731,120	33,932	81,528	15,723	2,587	86,329	71,477	(582)	-	207,236	143,121	71,590	(1,089,595)			
May 2017	725,299	36,563	10,896	15,723	14,423	131,286	73,842	-	-	207,237	143,121	71,561	(1,222,581)			
Jun 2017	719,344	40,929	173,040	15,723	44,664	140,195	67,794	2,462,215	-	205,272	141,121	73,145	(246,272)			
Jul 2017	713,271	38,092	81,528	15,723	11,644	156,800	68,935	952,526	-	202,976	140,178	72,732	(1,098,825)			
Aug 2017	707,107	3,504	10,896	16,493	189,810	183,668	69,280	2,498	-	202,403	139,774	70,557	(1,168,600)			
Sept 2017	700,872	28,283	174,075	15,723	7,100	129,133	66,644	-	-	202,390	139,774	69,887	(1,134,565)			
Oct 2017	705,428	18,639	81,825	18,020	-	68,895	68,650	-	-	202,390	139,774	69,887	(1,072,457)			
Nov 2017	700,503	17,797	10,896	18,020	-	46,384	66,435	-	-	200,044	138,154	69,482	(482,141)			
Dec 2017	695,464	15,618	177,094	18,020	-	40,731	68,650	1,687,386	-	200,156	138,154	69,121	(1,101,439)			
Jan 2018	598,505	20,845	81,825	17,969	-	48,195	68,650	-	-	200,242	139,774	69,121	(961,418)			
Feb 2018	594,333	13,723	20,845	17,969	-	58,167	62,006	-	-	200,316	139,774	69,121	(834,838)			
Mar 2018	590,005	20,845	177,094	17,969	-	79,623	68,650	2,011,601	-	200,330	139,774	69,121	(1,063,315)			
Apr 2018	585,499	20,845	83,566	17,969	-	87,184	66,435	-	-	199,842	138,154	69,121	(969,222)			
May 2018	580,849	20,845	11,169	17,969	-	100,005	68,650	-	-	200,412	138,154	69,121	(1,980,648)			
Jun 2018	576,183	20,845	177,366	17,969	-	99,089	45,444	3,096,360	-	200,533	138,154	69,121	(1,009,282)			
Jul 2018	571,453	20,845	83,566	17,969	-	99,597	46,959	-	-	200,622	138,154	69,121	(957,511)			
Aug 2018	566,547	57,785	11,169	17,969	-	80,302	45,444	2,967,924	-	202,602	138,154	69,121	(1,830,713)			
Sept 2018	563,099	57,036	178,427	17,969	-	80,302	45,444	-	-	202,602	138,154	69,121	(1,830,713)			
Annual Summary	Col 11 * Monthly Pre Tax WACC	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			
2009	-	52,148	-	-	-	-	-	-	-	125,665	86,787	43,590	52,148			
2010	488,998	657,657	-	-	-	283,911	3,660	4,796,794	-	1,580,348	1,091,415	920,789	1,407,072			
2011	7,231,292	1,032,703	537,356	856	-	1,632,894	164,967	4,199,327	-	2,662,119	1,838,505	998,779	7,652,628			
2012	11,389,511	937,584	936,571	278,148	130,459	1,919,230	455,327	6,124,398	-	2,928,989	2,022,796	999,881	12,278,081			
2013	11,714,707	850,338	839,666	274,488	340,270	1,919,230	455,327	6,124,398	-	3,042,008	2,100,863	1,050,360	10,206,990			
2014	11,321,304	996,157	909,871	295,356	829,302	2,317,996	659,090	7,876,194	-	3,024,129	2,088,515	1,042,609	4,256,382			
2015	10,324,091	734,616	1,025,285	356,440	(1,267,874)	1,542,469	678,743	10,440,216	615,909	2,722,122	1,879,944	855,708	2,980,800			
2016	9,425,469	1,069,205	487,952	1,081,444	(887,254)	1,203,232	782,858	11,879,948	-	2,465,557	1,702,756	855,708	7,652,702			
2017	8,625,514	690,347	377,204	1,065,012	270,666	1,197,967	835,791	6,404,792	-	2,444,391	955,791	476,073	3,037,684			
2018	6,964,142	686,717	1,091,637	215,633	-	901,897	688,556	9,754,834	-	2,409,879	1,123,504	561,907	3,140,850			
Oct 2017 - Sep 2018	7,327,869	649,603	1,084,892	215,785	-	902,677	722,929	9,763,271	-	2,409,879	1,123,504	561,907	3,140,850			

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

Actuals through 9/1/2017

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book Deprec Tax Basis	Deferred Tax Exp	Beginning Accumulated Deferred Income Tax	Ending Accumulated Deferred Income Tax	Average Net Investment
Oct 2016	115,269	277,121,236	1,314,844	77,923,465	199,197,771	702,066	1,117,667	(124,226)	66,263,556	66,139,331	133,596,114
Nov 2016	63,691	277,184,926	1,316,281	79,239,746	197,945,181	716,782	1,118,890	(101,333)	66,139,331	66,037,997	132,482,812
Dec 2016	87,801	277,272,728	1,317,489	80,557,234	196,715,493	727,357	1,119,919	(62,046)	66,037,997	65,975,951	131,323,363
Jan 2017	52,378	277,325,106	1,318,557	81,875,891	195,449,215	739,501	1,120,914	(232,597)	65,975,951	65,743,354	130,222,702
Feb 2017	121,773	277,446,879	1,320,108	83,195,999	194,250,880	334,617	1,122,149	(209,794)	65,743,354	65,533,560	129,211,590
Mar 2017	100,912	277,547,791	1,321,864	84,517,963	193,029,828	339,280	1,123,730	(185,220)	65,533,560	65,346,340	128,199,404
Apr 2017	27,441	277,575,232	1,322,964	85,840,927	191,734,305	340,689	1,124,581	(169,011)	65,346,340	65,185,328	127,115,232
May 2017	47,276	277,622,509	1,323,515	87,164,442	190,458,066	343,420	1,125,050	(139,265)	65,185,328	65,046,059	124,800,492
Jun 2017	(17,290)	277,605,218	1,323,762	88,488,204	189,117,014	342,279	1,125,261	(118,142)	65,046,059	64,927,917	124,800,492
Jul 2017	625	277,605,843	1,317,536	89,805,741	187,800,102	342,927	1,114,785	(93,725)	64,927,917	64,834,192	123,577,504
Aug 2017	2,213	277,608,057	1,304,343	91,110,084	186,487,973	342,532	1,102,705	(69,576)	64,834,192	64,764,616	122,349,633
Sept 2017	-	277,608,057	1,291,090	92,401,173	185,206,883	342,532	1,092,269	(46,833)	64,764,616	64,717,783	121,111,229
Oct 2017	8,757	277,609,090	1,278,328	93,677,822	183,931,268	344,958	1,080,917	(279,742)	62,922,426	62,642,584	121,783,498
Nov 2017	8,757	277,617,847	1,267,801	94,945,624	182,672,223	345,682	1,074,348	(255,681)	62,642,584	62,387,004	120,786,902
Dec 2017	8,757	277,626,604	1,260,687	96,206,310	181,420,294	350,729	1,071,647	(232,039)	62,387,004	62,154,965	119,775,274
Jan 2018	29,490	277,696,094	1,251,401	97,457,712	180,198,583	120,259	1,063,765	(285,683)	62,154,965	61,869,281	118,797,215
Feb 2018	29,490	277,695,594	1,240,404	98,698,115	178,987,469	121,262	1,054,408	(259,933)	61,869,281	61,610,348	117,853,111
Mar 2018	29,490	277,715,074	1,231,970	99,930,086	177,784,988	122,364	1,047,240	(230,720)	61,610,348	61,379,627	116,891,241
Apr 2018	29,490	277,744,564	1,226,800	101,156,886	176,587,678	123,589	1,042,846	(204,396)	61,379,627	61,175,232	115,908,903
May 2018	29,490	277,774,054	1,223,983	102,380,869	175,393,185	124,967	1,040,452	(177,924)	61,175,232	60,997,308	114,904,161
Jun 2018	29,490	277,803,544	1,223,145	103,604,014	174,199,530	126,542	1,039,741	(152,556)	60,997,308	60,844,550	113,875,428
Jul 2018	29,490	277,833,034	1,223,284	104,827,298	173,005,736	128,380	1,039,860	(127,002)	60,844,550	60,717,548	112,821,584
Aug 2018	29,490	277,862,524	1,223,024	106,050,322	171,812,202	130,985	1,039,639	(101,297)	60,717,548	60,616,251	111,742,069
Sept 2018	29,490	277,892,014	1,223,215	107,273,537	170,618,477	133,341	1,039,803	(76,583)	60,616,251	60,539,687	110,637,380
Annual Summary	9,402,648	9,402,648	66,618	66,618	9,336,030	1,598,450	56,625	1,748,751	462,733	1,748,751	5,696,965
2009	99,253,986	108,656,634	2,911,320	2,977,938	105,678,696	60,704,229	2,474,622	22,667,880	16,906,922	24,416,630	80,398,999
2010	76,096,113	184,752,747	7,565,202	10,543,141	174,209,607	69,245,048	6,430,422	25,659,775	43,788,287	50,076,405	124,165,014
2011	60,632,662	245,385,609	10,833,988	21,996,538	223,989,071	38,088,873	9,410,624	11,715,065	59,183,429	61,791,470	162,479,491
2012	24,785,820	270,171,429	14,140,471	35,537,009	234,634,420	27,095,123	11,851,574	6,227,398	66,607,892	66,018,888	166,239,046
2013	1,570,429	271,741,858	14,636,228	50,173,237	221,568,621	15,506,187	12,435,844	1,254,235	69,109,115	69,273,103	152,939,731
2014	1,801,377	273,543,234	14,868,983	65,042,220	208,501,014	9,830,478	12,638,636	(1,147,133)	67,985,422	68,125,971	140,778,468
2015	3,729,493	277,272,728	15,515,014	80,557,234	196,715,493	7,448,664	13,188,089	(2,150,020)	66,037,997	65,975,951	131,323,363
2016	361,600	277,626,604	15,650,755	96,206,310	181,420,294	4,099,246	13,278,366	(2,025,630)	62,387,004	62,154,965	119,775,274
2017	353,880	277,980,484	14,723,489	110,929,800	167,050,684	1,564,390	12,515,782	(2,574,160)	57,943,012	57,652,983	109,844,470
Oct 2017 - Sep 2018	281,681	-	14,874,043	-	-	2,173,360	12,634,656	(2,382,759)	-	-	-

Refer to WP_SS 2b.xls "Taxes" Worksheets Row 41
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**PSE&G Solar 4 All Program
Revenue Requirements Calculation
Neighborhood Segment (Segment 2)**

Actuals through 9/1/2017

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	Return Requirement	O&M	Administrative	Expenses	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	ITC Basis Reduction	Revenue Requirements
				Rent					from Sale of			Tax	Assoc. w/50%	
Oct 2016	1,319,488	204,044	21,140	-	-	-	57,923	76,478	2,880,533	-	394,639	-272,545	136,174	(686,429)
Nov 2016	1,308,492	141,923	24,000	-	-	-	41,279	74,028	-	-	394,922	272,740	136,321	2,144,048
Dec 2016	1,297,041	337,312	21,966	1,251	-	-	53,329	76,476	1,437,165	-	395,357	273,040	136,445	878,137
Jan 2017	1,286,170	199,167	23,929	2,538	-	-	74,821	76,173	(982)	-	395,616	136,565	136,565	2,148,177
Feb 2017	1,276,183	174,849	26,874	14,489	477	-	56,166	69,104	-	-	396,219	273,635	136,714	2,154,581
Mar 2017	1,266,186	186,278	21,979	31,500	477	-	96,921	76,446	1,403,195	-	396,718	273,980	136,904	718,027
Apr 2017	1,255,478	415,474	21,600	20,250	477	-	75,712	74,020	(628)	-	396,813	274,046	137,007	2,353,286
May 2017	1,244,271	105,419	22,409	15,750	477	-	108,570	76,469	-	-	397,045	274,206	137,063	1,992,613
Jun 2017	1,232,617	462,159	23,639	15,750	477	-	101,395	70,206	2,492,423	-	396,980	274,147	137,088	(139,639)
Jul 2017	1,220,537	364,500	21,861	15,750	477	-	123,462	71,388	779,733	-	393,311	271,627	140,017	1,441,157
Aug 2017	1,208,410	350,473	22,011	15,750	477	-	142,700	71,724	2,528	-	399,044	268,680	139,254	2,166,041
Sept 2017	1,196,178	(31,567)	24,086	13,212	477	-	104,335	69,016	-	-	385,359	266,135	137,309	1,805,942
Oct 2017	1,202,818	251,200	13,245	17,550	477	-	72,156	72,869	-	-	381,373	263,383	136,338	2,108,373
Nov 2017	1,192,975	252,920	12,511	15,750	477	-	50,338	70,518	-	-	379,054	133,602	133,602	2,114,345
Dec 2017	1,182,984	252,920	11,763	15,750	477	-	47,811	72,869	1,839,836	-	377,104	260,434	130,554	257,280
Jan 2018	1,016,909	252,920	15,497	16,313	491	-	56,493	47,694	2,891,373	-	373,481	146,036	73,372	2,003,199
Feb 2018	1,008,927	252,920	15,497	16,313	491	-	62,184	49,283	-	-	370,503	144,872	198,038	1,980,338
Mar 2018	1,000,993	252,920	15,497	16,313	491	-	80,252	49,283	2,151,599	-	368,418	144,057	72,232	(203,592)
Apr 2018	992,185	252,920	15,497	16,313	491	-	82,905	47,694	-	-	367,998	143,658	71,929	1,934,480
May 2018	983,684	252,920	15,497	16,313	491	-	93,975	49,283	-	-	366,725	143,394	71,763	1,911,174
Jun 2018	974,778	252,920	15,497	16,313	491	-	90,445	47,694	2,891,373	-	366,892	143,460	71,714	(985,006)
Jul 2018	965,757	252,920	15,497	16,313	491	-	90,604	49,283	-	-	366,805	143,426	71,721	1,895,865
Aug 2018	956,516	255,420	15,497	16,313	491	-	87,055	49,283	-	-	366,793	143,398	71,706	1,892,498
Sept 2018	947,060	252,920	15,497	16,313	491	-	79,957	44,514	2,786,353	-	366,917	143,470	71,717	(863,998)
Annual Summary	100,672	170,521	300,000	170,521	-	-	69,310	-	-	-	19,985	13,936	6,968	310,857
2009	5,599,436	219,835	368,960	219,835	-	-	1,804,451	8,265	9,162,213	-	873,274	604,670	302,383	7,785,720
2010	12,969,914	866,536	518,159	866,536	-	-	1,139,838	132,517	3,725,345	-	3,324,082	2,295,654	783,699	7,742,219
2011	17,311,170	1,045,713	354,541	1,045,713	-	-	1,762,980	452,892	5,662,962	-	4,204,438	2,903,957	986,404	20,107,429
2012	18,884,747	3,452,665	255,193	3,452,665	-	-	2,330,923	665,662	7,330,443	-	4,390,650	3,032,258	1,580,751	23,000,081
2013	17,345,781	2,725,981	306,741	2,725,981	-	-	1,533,712	681,564	9,820,407	-	4,465,199	3,083,742	1,540,316	17,151,629
2014	16,137,109	2,574,991	245,908	2,574,991	-	-	1,054,187	801,874	10,308,973	-	4,663,103	3,220,419	1,607,014	16,108,508
2015	14,764,807	2,983,792	185,968	2,983,792	5,247	-	893,125	580,273	6,516,106	-	4,684,616	3,235,276	1,638,413	19,120,183
2016	11,689,463	3,041,048	176,995	3,041,048	5,896	-	893,976	650,269	9,659,961	-	4,408,240	1,723,684	863,245	13,439,576
2017	12,424,986	3,095,820	194,063	3,095,820	5,853	-	893,976	650,269	9,669,161	-	4,451,403	2,081,369	1,049,373	14,014,955
2018														

Col 11
* Monthly Pre Tax WACC

Col 22 * [Tax Rate] * [Rev. Conv. Fac.]
Col 23 + Col 14
Col 3 - Col 7 * + Col 15 + Col 16
[Tax Rate] * [Rev. Conv. Fac.]
- Col 19 - Col 20
- Col 21 - Col 22 - Col 23 + Col 24

Refer to WP_SS 2a.xls "State Rebate and ITC" Worksheet Row 791

Schedule SS-SA-2c
Page 1 of 2

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

Actuals through 9/1/2017

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book/Deprec. Tax Basis	Deferred Tax Exp	Beginning Accumulated Deferred Income Tax	Ending Accumulated Deferred Income Tax	Average Net Investment
Oct 2016	-	30,574,038	153,885	13,774,874	16,799,164	10,747	131,133	(45,586)	5,882,827	5,837,240	11,016,073
Nov 2016	-	30,574,038	152,741	13,927,615	16,646,423	10,747	131,136	(41,997)	5,837,240	5,795,244	10,906,552
Dec 2016	-	30,574,038	153,862	14,081,477	16,492,561	10,747	130,608	(38,112)	5,795,244	5,757,132	10,793,304
Jan 2017	-	30,574,038	153,862	14,235,340	16,338,699	589	130,507	(39,221)	5,757,132	5,717,911	10,678,108
Feb 2017	-	30,574,038	153,862	14,389,202	16,184,837	589	130,527	(36,047)	5,717,911	5,681,864	10,561,880
Mar 2017	57,763	30,631,801	154,344	14,543,545	16,068,256	3,258	130,937	(31,165)	5,681,864	5,650,698	10,470,265
Apr 2017	121,219	30,753,020	155,835	14,699,380	16,053,639	9,482	132,207	(24,991)	5,650,698	5,625,707	10,432,745
May 2017	14,863	30,767,903	156,969	14,856,350	15,911,553	10,342	133,068	(21,727)	5,625,707	5,603,980	10,367,753
Jun 2017	12,564	30,780,467	157,198	15,013,548	15,766,919	11,171	133,262	(19,232)	5,603,980	5,585,748	10,244,372
Jul 2017	122,126	30,902,593	158,320	15,171,867	15,730,726	20,578	134,217	(10,975)	5,585,748	5,574,773	10,168,562
Aug 2017	105,479	31,008,073	160,210	15,332,077	15,675,996	30,326	135,822	(4,401)	5,574,773	5,570,372	10,130,788
Sept 2017	16,428	31,024,501	161,219	15,493,298	15,531,204	32,224	136,686	(1,351)	5,570,372	5,569,021	10,033,903
Oct 2017	-	31,152,084	163,081	15,666,058	15,486,027	38,680	138,653	(38,395)	5,569,021	5,568,437	10,279,933
Nov 2017	-	31,152,084	163,119	15,829,176	15,322,908	38,680	138,678	(35,960)	5,568,437	5,568,437	10,154,010
Dec 2017	-	31,152,084	163,108	15,992,284	15,159,800	38,680	138,656	(33,426)	5,568,437	5,568,437	10,025,990
Jan 2018	15,000	31,167,084	163,207	16,155,492	15,011,593	8,323	138,741	(39,218)	5,568,437	5,568,437	9,906,254
Feb 2018	18,750	31,185,834	163,489	16,318,980	14,866,854	9,011	138,980	(35,882)	5,568,437	5,568,437	9,797,331
Mar 2018	12,750	31,196,584	163,751	16,482,731	14,715,853	9,526	139,204	(32,269)	5,568,437	5,568,437	9,683,335
Apr 2018	22,500	31,221,084	164,044	16,646,775	14,574,309	10,535	139,453	(28,693)	5,568,437	5,568,437	9,567,741
May 2018	22,500	31,243,584	164,419	16,811,194	14,432,390	11,671	139,773	(25,049)	5,568,437	5,568,437	9,452,881
Jun 2018	13,500	31,257,084	164,708	16,975,902	14,281,183	12,449	140,018	(21,806)	5,568,437	5,568,437	9,329,645
Jul 2018	250,000	31,507,084	166,892	17,142,794	14,364,290	29,272	141,879	(16,700)	5,568,437	5,568,437	9,314,748
Aug 2018	643,000	32,150,084	174,329	17,317,123	14,832,961	148,211	148,211	(10,638)	5,568,437	5,568,437	9,604,406
Sept 2018	447,000	32,597,084	183,408	17,500,531	15,096,553	126,316	155,942	(8,297)	5,568,437	5,568,437	9,980,105
Annual Summary 2009	29,237	-	-	-	-	-	-	-	-	-	-
2010	25,602,959	13,723,851	238,570	238,570	13,485,281	10,328,835	202,623	4,136,558	1,967,305	4,136,558	8,337,418
2011	4,785,353	30,397,549	2,356,047	2,594,617	27,802,932	13,081,771	1,975,921	4,536,740	8,189,601	8,673,288	19,341,039
2012	117,349	30,514,898	2,418,573	5,013,189	25,501,709	1,021,142	2,050,561	(420,518)	8,284,500	8,282,780	17,318,227
2013	4,808	30,519,704	2,419,901	7,433,090	23,086,614	600,079	2,052,350	(593,253)	7,708,878	7,659,527	15,503,254
2014	54,192	30,573,896	2,422,187	9,855,277	20,718,619	461,202	2,054,302	(650,781)	7,062,197	7,008,746	13,784,170
2015	1,074	30,574,970	2,365,549	12,220,826	18,354,144	345,401	2,006,155	(678,418)	6,376,045	6,325,706	12,092,980
2016	(932)	30,574,038	1,860,651	14,081,477	16,492,561	129,076	1,585,185	(573,196)	5,795,244	5,757,132	10,793,304
2017	450,462	31,152,084	1,901,126	15,992,284	15,159,800	234,599	1,613,221	(295,891)	5,232,477	5,199,051	10,025,590
2018	3,495,000	34,647,084	2,120,063	18,112,347	16,534,738	1,504,952	1,802,471	3,166	4,862,555	5,004,093	11,359,147
Oct 2017 - Sept 2018	1,445,000	-	1,997,554	-	-	414,338	1,698,188	(326,328)	-	-	-

Refer to WP_SS 2c.xls "Taxes" Worksheet Row 41
Refer to WP_SS 2c.xls "Taxes" Worksheet Row 15
Refer to WP_SS 2c.xls "Taxes" Worksheet Row 71
Refer to WP_SS 2c.xls "Taxes" Worksheet Row 75
Refer to WP_SS 2c.xls "Taxes" Worksheet Row 77
Refer to WP_SS 2c.xls "Taxes" Worksheet Row 77
Refer to WP_SS 2c.xls "Taxes" Worksheet Row 77

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

Actuals through 9/1/2017

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	Revenue from Sale of													
	Expenses													
	Return Requirement	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Revenue Requirements
Oct 2016	108,802	(5,414)	12,301	11,649	4,236	-	8,436	12,269	548,525	-	46,414	32,054	15,713	(348,527)
Nov 2016	107,721	14,313	15,755	128,449	4,236	-	5,081	11,876	-	-	46,415	32,055	14,921	340,708
Dec 2016	106,602	5,981	14,426	10,208	4,236	-	6,080	12,269	228,730	-	46,229	31,928	16,060	(13,859)
Jan 2017	105,464	976	13,711	78,159	14,436	-	9,323	12,220	(156)	-	46,193	31,902	16,129	205,098
Feb 2017	104,316	6,054	13,943	10,470	(9,490)	-	7,140	11,086	-	-	46,200	31,807	16,115	266,626
Mar 2017	103,412	5,191	10,470	10,208	2,473	-	11,164	12,264	171,529	-	46,486	32,104	16,165	28,715
Apr 2017	103,041	6,783	13,593	11,963	2,473	-	12,045	11,875	(77)	-	47,086	32,519	16,318	206,558
May 2017	102,399	16,814	14,482	67,406	2,473	-	20,680	12,268	-	-	47,123	32,544	16,507	266,446
Jun 2017	101,181	8,125	20,080	10,208	2,473	-	20,799	11,263	342,862	-	47,185	32,587	16,530	(136,901)
Jul 2017	100,432	6,022	15,711	11,963	2,473	-	21,225	11,453	150,585	-	47,789	33,004	16,646	47,512
Aug 2017	100,089	30,211	18,684	67,406	3,084	-	24,363	11,507	348	-	48,308	33,362	16,843	278,609
Sept 2017	99,102	10,158	15,859	10,208	2,473	-	17,389	11,072	-	-	48,389	33,418	16,943	205,694
Oct 2017	101,532	24,918	9,456	11,963	2,834	-	9,520	11,997	-	-	49,034	33,664	16,870	226,240
Nov 2017	100,288	18,731	8,981	67,406	2,834	-	5,946	11,610	-	-	49,043	33,870	16,879	277,769
Dec 2017	99,020	4,341	8,060	10,483	2,834	-	5,299	11,997	224,587	-	49,028	33,959	16,887	(20,037)
Jan 2018	84,798	5,222	9,920	12,286	2,826	-	6,489	11,997	-	-	49,102	19,200	9,567	201,039
Feb 2018	83,866	5,797	9,920	67,902	2,826	-	7,884	10,836	-	-	49,195	19,236	9,583	256,232
Mar 2018	82,891	44,810	9,920	10,483	2,826	-	10,851	11,997	272,820	-	49,258	19,260	9,598	(40,106)
Apr 2018	81,900	26,999	9,920	12,286	2,826	-	11,836	11,610	-	-	49,369	19,304	9,615	215,472
May 2018	80,917	36,618	9,920	10,483	2,826	-	14,129	11,997	-	-	49,480	19,348	9,637	276,527
Jun 2018	79,862	26,491	9,920	10,483	2,826	-	15,258	8,099	445,864	-	49,540	19,371	9,654	(234,188)
Jul 2018	79,735	13,617	9,920	12,286	2,826	-	15,113	8,369	-	-	50,778	19,655	9,781	200,943
Aug 2018	82,214	18,913	9,920	69,143	2,826	-	13,855	8,369	-	-	53,958	21,098	10,213	270,279
Sept 2018	85,430	20,087	9,920	10,766	2,826	-	11,725	8,099	440,133	-	56,171	21,964	10,740	(214,913)
Annual Summary														
2009														
2010	240,416		76,628											76,628
2011	2,494,697	45,344	80,304	382,363			82,570	915	1,682,779		700,399	483,666	262,521	466,325
2012	2,160,398	142,012	313,551	315,824	45,280		262,221	26,506	789,297		725,398	500,931	254,155	2,739,932
2013	1,936,918	132,965	254,412	324,058	44,688	1,776	293,238	67,792	974,552		726,883	501,351	253,837	3,345,491
2014	1,727,289	204,694	193,559	260,216	48,084	888	313,422	91,273	1,123,774		726,883	501,351	254,068	2,805,686
2015	1,523,810	129,738	173,246	339,703	49,887	392	215,181	101,370	1,482,964		709,640	490,090	248,204	1,830,284
2016	1,349,593	106,232	208,920	318,276	50,832		172,816	130,544	1,645,897		601,058	387,476	190,241	1,186,956
2017	1,220,245	140,324	163,041	357,375	31,371		164,893	140,611	889,678		571,865	394,939	198,832	1,850,329
2018	1,022,925	266,028	119,046	366,977	33,916		127,801	116,209	1,382,281		645,410	252,364	124,183	1,529,070
Oct 2017 - Sep 2018	1,042,452	246,342	115,781	364,634	33,940		127,905	126,977	1,383,404		603,986	280,228	139,024	1,417,258

Col 11
* Monthly Pre Tax
WACC

Refer to WP_SS
2a.xls
"State Rebate and
ITC" Worksheet
Row 791

Col 3 - Col 7 * [Tax
Rate] * [Rev. Conv.
Fac.]
Col 3 + Col 14
+ Col 15 + Col 16
+ Col 17 - Col 18
- Col 19 - Col 20
- Col 21 - Col 22 -
Col 23 + Col 24

Schedule SS-S4A-3
Page 1 of 4

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

	Existing / Forecasted S4A Rate (w/o SUT)	88	89	90	91	92	93
		<u>Oct-16</u>	<u>Nov-16</u>	<u>Dec-16</u>	<u>Jan-17</u>	<u>Feb-17</u>	<u>Mar-17</u>
		<u>(Over)/(Under) Calculation (\$000)</u>					
(1)	S4A GPRC Revenue	1,143,160	1,064,411	1,214,748	1,248,484	1,124,562	1,225,614
(2)	Revenue Requirements (excluding Incremental WACC)	<u>(4,352,462)</u>	<u>3,667,893</u>	<u>587,298</u>	<u>3,535,230</u>	<u>3,569,100</u>	<u>718,519</u>
(3)	Monthly (Over) / Under Recovery	(5,495,621)	2,603,482	(627,450)	2,286,746	2,444,537	(507,095)
(4)	Deferred Balance	(12,477,374)	(9,873,892)	(10,501,342)	(8,214,596)	(5,770,059)	(6,277,154)
(5)	Monthly Interest Rate	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%
(6)	After Tax Monthly Interest Expense/(Credit)	(2,632)	(3,030)	(2,762)	(2,537)	(1,896)	(1,633)
(7)	Cumulative Interest	(2,632)	(5,662)	(8,424)	(10,961)	(12,857)	(14,490)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(12,480,006)	(9,879,554)	(10,509,766)	(8,225,557)	(5,782,916)	(6,291,644)
(9)	Net Sales - kWh (000)						
(10)	Average Net of Tax Deferred Balance	(9,708,803)	(11,175,633)	(10,187,617)	(9,357,969)	(6,992,327)	(6,023,606)

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

Schedule SS-S4A-3
Page 2 of 4

	Existing / Forecasted S4A Rate (w/o SUT)	94	95	96	97	98	99	100
		<u>Apr-17</u>	<u>May-17</u>	<u>Jun-17</u>	<u>Jul-17</u>	<u>Aug-17</u>	<u>Sep-17</u>	<u>Oct-17</u>
		<u>(Over)/Under Calculation (\$000)</u>						
(1)	S4A GPRC Revenue	1,053,735	1,111,504	1,322,130	1,564,659	1,449,435	1,256,678	1,057,052
(2)	Revenue Requirements (excluding Incremental WACC)	3,805,329	3,348,654	(1,501,121)	1,734,941	3,543,475	3,180,235	3,469,178
(3)	Monthly (Over) / Under Recovery	2,751,595	2,237,150	(2,823,251)	170,282	2,094,041	1,923,558	2,412,126
(4)	Deferred Balance	(3,525,559)	(1,288,409)	(4,111,660)	(3,941,378)	(1,847,337)	76,220	2,466,023
(5)	Monthly Interest Rate	0.0458%	0.0458%	0.0942%	0.0942%	0.0942%	0.0942%	0.0942%
(6)	After Tax Monthly Interest Expense/(Credit)	(1,329)	(653)	(1,504)	(2,243)	(1,612)	(493)	708
(7)	Cumulative Interest	(15,819)	(16,472)	(17,975)	(20,218)	(21,830)	(22,324)	708
(8)	Balance Added to Subsequent Year's Revenue Requirements	(3,541,378)	(1,304,880)	(4,129,636)	(3,961,596)	(1,869,168)	53,897	2,466,731
(9)	Net Sales - kWh (000)							3,090,795
(10)	Average Net of Tax Deferred Balance	(4,901,356)	(2,406,984)	(2,700,035)	(4,026,519)	(2,894,358)	(885,558)	1,271,121

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

Schedule SS-S4A-3
Page 3 of 4

	Existing / Forecasted S4A Rate (w/o SUT)	101	102	103	104	105	106	107
		<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>Feb-18</u>	<u>Mar-18</u>	<u>Apr-18</u>	<u>May-18</u>
		<u>(Over)/Under Calculation (\$000)</u>						
(1)	S4A GPRC Revenue	1,002,364	1,128,310	1,198,704	1,091,682	1,120,865	1,008,999	1,112,602
(2)	Revenue Requirements (excluding Incremental WACC)	<u>3,464,571</u>	<u>(244,898)</u>	<u>3,305,677</u>	<u>3,197,988</u>	<u>(1,078,537)</u>	<u>3,213,267</u>	<u>3,158,923</u>
(3)	Monthly (Over) / Under Recovery	2,462,207	(1,373,209)	2,106,973	2,106,307	(2,199,402)	2,204,268	2,046,321
(4)	Deferred Balance	4,928,230	3,555,021	5,661,994	7,768,301	5,568,899	7,773,168	9,819,489
(5)	Monthly Interest Rate	0.0942%	0.0942%	0.0942%	0.0942%	0.0942%	0.0942%	0.0942%
(6)	After Tax Monthly Interest Expense/(Credit)	2,059	2,363	2,567	3,740	3,714	3,716	4,900
(7)	Cumulative Interest	2,767	5,130	7,697	11,437	15,151	18,867	23,767
(8)	Balance Added to Subsequent Year's Revenue Requirements	4,930,997	3,560,151	5,669,691	7,779,738	5,584,051	7,792,035	9,843,256
(9)	Net Sales - kWh (000)	2,930,889	3,299,153	3,504,982	3,192,051	3,277,383	2,950,289	3,253,221
(10)	Average Net of Tax Deferred Balance	3,697,126	4,241,625	4,608,508	6,715,148	6,668,600	6,671,034	8,796,329

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

	Existing / Forecasted S4A Rate (w/o SUT)	108	109	110	111
	0.000342	0.000342	0.000342	0.000342	0.000342
		<u>Jun-18</u>	<u>Jul-18</u>	<u>Aug-18</u>	<u>Sep-18</u>
		<u>(Over)/Under Calculation (\$000)</u>			
(1)	S4A GPRC Revenue	1,244,347	1,516,121	1,463,608	1,161,250
	Revenue Requirements (excluding Incremental				S4A Rate * Row 9
(2)	WACC)	<u>(3,199,842)</u>	<u>3,106,071</u>	<u>3,120,288</u>	<u>(2,939,623)</u>
					SS-S4A-2, Col 24
(3)	Monthly (Over) / Under Recovery	(4,444,188)	1,589,950	1,656,680	(4,100,874)
					Row 2 - Row 1
(4)	Deferred Balance	5,375,301	6,965,251	8,621,931	4,521,058
					Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.0942%	0.0942%	0.0942%	0.0942%
					Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	4,232	3,437	4,341	3,660
					(Prev Row 4 + Row 4) / 2 *(1 - Tax Rate) * Row 5
(7)	Cumulative Interest	27,998	31,435	35,776	39,437
					Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	5,403,299	6,996,686	8,657,707	4,560,494
					Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,638,440	4,433,102	4,279,556	3,395,469
					-
(10)	Average Net of Tax Deferred Balance	7,597,395	6,170,276	7,793,591	6,571,494
					(Prev. Row 4 + Row 4) / 2 *(1 - Tax Rate)

**PSE&G Solar 4 All Extension
Proposed Rate Calculations**
(\$'s Unless Specified)

Schedule SS-S4AE-1

Actuals through September 2017
SUT Rate 6.625%

Line	Date(s)	Electric	Source/Description
1	Oct17- Sep18	3,074,880	SS-S4AE-2, Col 25
2	Sep-17	- 3,515,566	SS-S4AE-3, Line 4, Col 40
3	Sep-17	(5,323)	SS-S4AE-3, Line 7, Col 40
4	Oct17- Sep18	6,585,122	Line 1 + Line 2 + Line 3
5	Oct17- Sep18	41,245,331	
6		0.000160	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		0.000079	
8		0.000005	
9		0.000079	Line 7
10		0.000084	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		0.000074	(Line 9 - Line 8)
12		3,052,154	(Line 5 * Line 11 * 1,000)

Revenue Requirements	
(Over) / Under Recovered Balance	
Cumulative Interest Exp / (Credit)	
Total Target Rate Revenue	
Forecasted kWh (000)	
Calculated Rate w/o SUT (\$/kWh)	
Public Notice Rate w/o SUT (\$/kWh)	
Existing Rate	
Proposed Rate w/o SUT (\$/kWh)	
Proposed Rate w/ SUT (\$/kWh)	
Difference in Proposed and Previous Rate	
Resultant S4AE Revenue Increase / (Decrease)	

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

Actuals through September 2017

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)		(23)	(24)	(25)	
	Expenses										Revenue from Sale of		ITC		
	Q&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Revenue Requirements		
Oct-16	37,458	42,428	297,807	9,205	-	73,918	24,296	2,354,374	-	165,154	114,059	55,916	957,423		
Nov-16	25,184	47,065	-	9,205	-	49,795	23,518	-	-	165,253	114,127	55,901	957,423		
Dec-16	24,361	47,110	-	9,205	-	49,813	24,296	-	-	214,268	147,977	62,268	(51,927)		
Jan-17	13,974	42,332	3,032	497,267	-	70,091	24,939	(756)	-	214,875	148,366	68,595	1,689,514		
Feb-17	11,480	54,800	477,235	(457,203)	-	80,553	21,882	-	-	215,703	148,968	68,713	1,207,277		
Mar-17	14,282	117,428	-	20,032	-	121,937	24,358	902,228	-	216,313	149,390	68,553	323,248		
Apr-17	61,385	35,085	575,123	20,032	-	110,316	23,492	(403)	-	216,020	149,601	69,110	1,773,189		
May-17	(78,385)	42,194	-	20,032	-	163,661	24,317	-	-	217,408	150,146	69,199	1,009,529		
Jun-17	42,641	59,166	-	20,032	-	167,814	42,719	1,608,509	-	217,947	150,518	69,411	(482,296)		
Jul-17	38,038	22,158	588,346	20,032	-	217,037	53,032	569,674	-	218,380	150,817	69,668	1,039,677		
Aug-17	13,093	95,464	184	20,032	-	231,157	61,952	1,626	-	217,950	150,520	71,563	1,041,836		
Sep-17	12,498	35,398	-	30,462	-	161,523	51,579	-	-	217,994	150,551	73,390	1,068,795		
Oct-17	39,418	36,541	583,471	23,622	-	95,171	53,410	-	-	216,001	150,555	75,277	1,724,749		
Nov-17	37,170	89,794	-	23,622	-	64,579	51,687	-	-	218,024	150,571	75,282	1,215,800		
Dec-17	91,922	(34,529)	0	27,551	-	55,878	53,410	2,070,462	-	218,028	150,574	75,286	(921,701)		
Jan-18	21,244	36,634	556,939	21,852	-	37,479	53,410	-	-	218,028	150,574	48,061	1,617,683		
Feb-18	14,114	36,634	-	21,852	-	83,040	48,241	-	-	218,028	150,574	48,061	1,030,067		
Mar-18	48,341	36,634	-	21,852	-	109,465	53,410	2,208,305	-	218,028	150,574	48,061	(1,181,923)		
Apr-18	61,528	36,634	570,863	21,852	-	121,288	51,687	-	-	218,028	150,574	48,061	1,593,992		
May-18	75,294	36,634	-	21,852	-	124,733	53,410	-	-	218,028	150,574	48,061	1,025,370		
Jun-18	40,104	36,634	-	21,852	-	151,695	37,471	3,818,872	-	218,028	150,574	48,061	(2,846,092)		
Jul-18	15,839	36,634	570,863	21,852	-	146,163	38,720	-	-	218,028	150,574	48,061	1,517,294		
Aug-18	66,010	36,634	-	21,852	-	131,120	38,720	-	-	218,028	150,574	48,061	1,005,200		
Sep-18	61,426	36,634	-	21,852	-	110,320	37,471	3,721,770	-	218,028	150,574	48,061	(2,705,539)		
2013	-	144,842	-	-	-	-	-	-	-	83,786	57,871	14,481	144,842		
2014	-	384,984	-	-	-	-	-	-	-	1,096,577	757,315	375,516	550,281		
2015	22,914	497,508	952,473	48,434	-	932,306	249,239	-	-	1,963,940	1,356,262	666,757	9,423,863		
2016	307,718	520,236	1,716,024	98,460	-	1,203,077	344,731	13,531,816	-	2,607,245	1,800,608	854,446	10,889,616		
2017	297,517	595,830	2,227,393	265,512	-	1,539,718	486,776	5,151,340	-	2,616,333	1,808,884	854,446	10,889,616		
2018	520,140	439,605	2,269,528	262,230	-	1,229,854	527,451	11,808,056	-	2,616,333	1,808,884	854,446	10,889,616		
Oct/17- Sep-18	572,411	421,510	2,282,137	271,466	-	1,230,932	571,048	11,819,409	-	2,616,303	1,806,863	658,391	3,074,880		

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

Refer to
WP_SS 2a.xlsx
through
WP_SS 2d.xlsx
"Bk Depr"
Worksheets

Program Assumption
Program Assumption
Program Assumption
Program Assumption
Program Assumption
Program Assumption
Program Assumption
Program Assumption
Program Assumption
Program Assumption
Program Assumption
Program Assumption
Program Assumption
Program Assumption
Program Assumption

Col 22 * [Tax Rate] * [Rev. Conv. Fac.]
Col 3 - Col 7 * [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 2017

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book Deprec Tax Basis	Prorated Deferred Tax Exp	Beginning Accumulated Deferred Income Tax	Ending Accumulated Deferred Income Tax	Average Net Investment	Return Requirement
Oct-16	423,043	91,159,949	8,487,841	82,672,107	924,516	410,871	203,432	20,164,250	20,367,683	61,203,841	570,169
Nov-16	2,519,780	91,178,750	8,960,370	82,209,380	928,854	410,933	197,710	20,367,683	20,565,392	60,856,159	566,927
Dec-16	625,887	113,068,082	9,508,117	103,559,965	10,912,946	462,289	4,297,579	20,565,392	24,862,972	69,368,084	646,222
Jan-17	160,287	113,228,369	9,961,687	103,266,682	816,109	513,932	118,340	24,862,972	24,981,311	77,990,584	722,822
Feb-17	149,582	113,377,952	10,701,185	102,676,767	822,306	514,682	118,582	24,981,311	25,099,893	77,030,525	717,605
Mar-17	166,284	113,544,236	11,288,953	102,255,283	829,882	515,447	118,939	25,099,893	25,218,832	76,448,138	712,179
Apr-17	2,770	113,547,006	11,897,239	101,649,767	829,955	515,891	114,907	25,218,832	25,333,739	75,793,480	706,081
May-17	205,301	113,752,307	12,496,008	101,256,299	841,655	516,425	116,942	25,333,739	25,450,682	75,621,943	704,482
Jun-17	78,787	113,831,093	13,095,555	100,735,539	846,789	517,109	115,022	25,450,682	25,565,704	75,487,726	703,232
Jul-17	3,708	113,834,802	13,695,466	100,139,336	847,064	517,309	110,598	25,565,704	25,676,302	74,816,435	696,978
Aug-17	61,334	113,896,136	14,298,301	99,597,835	852,676	517,463	108,538	25,676,302	25,784,840	73,895,609	688,400
Sep-17	18,948	113,915,084	14,904,100	99,010,985	854,838	517,681	104,856	25,784,840	25,889,686	72,982,331	679,892
Oct-17	-	113,915,084	15,512,670	98,502,414	854,838	517,696	133,171	26,037,507	26,170,678	72,117,796	671,836
Nov-17	-	113,915,084	16,121,240	97,381,174	854,838	517,696	128,620	26,170,678	26,299,298	71,376,330	664,950
Dec-17	-	113,915,084	16,729,810	97,185,274	854,838	517,696	123,917	26,299,298	26,423,215	70,643,492	658,104
Jan-18	-	113,915,084	17,338,380	96,846,894	639,901	517,696	33,148	26,423,215	26,456,363	72,835,050	585,412
Feb-18	-	113,915,084	17,946,950	95,900,944	639,901	517,696	34,552	26,456,363	26,490,915	75,071,291	603,386
Mar-18	-	113,915,084	18,555,520	95,345,424	639,901	517,696	36,107	26,490,915	26,527,023	74,427,391	598,210
Apr-18	-	113,915,084	19,164,090	94,181,334	639,901	517,696	37,612	26,527,023	26,564,635	73,781,961	593,023
May-18	-	113,915,084	19,772,661	94,142,423	639,901	517,696	39,167	26,564,635	26,603,802	73,135,001	587,823
Jun-18	-	113,915,084	20,381,231	93,761,192	639,901	517,696	40,872	26,603,802	26,644,474	72,486,511	582,610
Jul-18	-	113,915,084	20,989,801	92,771,391	639,901	517,696	42,227	26,644,474	26,686,701	71,836,492	577,386
Aug-18	-	113,915,084	21,598,371	92,173,020	639,901	517,696	43,782	26,686,701	26,730,483	71,184,917	572,149
Sep-18	-	113,915,084	22,206,941	91,966,079	639,901	517,696	45,287	26,730,483	26,775,770	70,531,812	566,899
2013	-	-	139,679	48,582,725	22,023,066	118,711	8,947,929	-	8,947,929	18,402,495	152,803
2014	-	48,722,404	3,686,262	86,779,113	26,027,542	2,987,876	9,411,704	10,487,450	18,359,633	47,447,533	4,001,310
2015	-	90,447,375	9,508,117	103,559,965	20,867,120	4,967,199	6,503,339	20,565,392	24,862,972	69,368,084	7,032,457
2016	-	113,068,082	16,729,810	97,185,274	10,105,787	6,198,999	1,412,432	26,289,298	26,423,215	70,643,492	8,326,584
2017	-	113,915,084	7,221,693	89,882,433	7,678,809	6,212,357	442,718	26,752,496	26,784,089	68,990,936	6,938,612
2018	-	113,915,084	24,032,652	89,882,433	11,575,708	11,496,713	315,480	26,752,496	26,784,089	68,990,936	13,029,830
Oct17-Sept18	-	2,733,962,018	13,513,918	11,496,713	11,496,713	11,496,713	315,480	26,752,496	26,784,089	68,990,936	13,029,830

Refer to WP-SS-S4AE-2a (Landfills).xls "Taxes" Worksheets Row 41

Refer to WP-SS-S4AE-2a (Landfills).xls "Taxes" Worksheets Row 15

Refer to WP-SS-S4AE-2a (Landfills).xls "Taxes" Worksheets Row 71

Refer to WP-SS-S4AE-2a (Landfills).xls "Taxes" Worksheets Row 75

Refer to Refer to WP-SS-S4AE-2a (Landfills).xls "Taxes" Worksheet Row 77

Refer to Refer to WP-SS-S4AE-2a (Landfills).xls "Taxes" Worksheet Row 77

Col 2 - Col 4

Prior Month + Col 3

Program Assumption

Refer to WP-SS-S4AE-2a (Landfills) "BK Depr" Worksheets

Col 11 - Monthly Pre Tax WAAC

(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2

PSE&G Solar 4 All Extension
Revenue Requirements Calculation

Solar 4 All Extension: Segment 1 - Landfills / Brownfields

Actuals through September 2017

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	Expenses												
	Revenue from Sale of												
	ITC												
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-Up	Tax Assoc. w/50% ITC Basis Reduction	Revenue Requirements
Oct-16	32,301	33,587	286,353	8,500	-	73,918	24,296	2,354,374	-	144,523	99,791	48,755	835,494
Nov-16	9,768	37,661	-	8,500	-	48,765	23,518	-	-	180,299	124,518	52,824	(178,619)
Dec-16	23,111	37,598	-	8,500	-	49,813	24,296	1,106,695	-	180,570	124,704	56,807	1,302,791
Jan-17	8,961	32,659	-	484,902	-	70,091	24,939	(756)	-	180,822	124,879	56,768	1,036,824
Feb-17	8,825	45,761	465,780	(446,658)	-	80,553	21,882	-	-	181,104	125,073	56,852	145,245
Mar-17	9,996	104,028	-	19,122	-	121,937	24,358	902,228	-	181,131	125,093	56,904	1,565,675
Apr-17	58,772	17,937	548,202	19,122	-	110,316	23,492	(409)	-	181,477	125,331	56,868	835,183
May-17	(82,423)	33,151	-	19,122	-	163,661	24,317	-	-	181,609	125,422	56,933	(661,742)
Jun-17	35,901	49,595	-	19,122	-	167,814	42,719	1,608,509	-	181,616	125,427	57,046	833,732
Jul-17	34,870	15,551	556,939	19,122	-	217,037	53,032	569,674	-	181,747	125,496	58,959	863,346
Aug-17	9,411	86,566	-	19,122	-	231,157	61,952	1,626	-	181,747	125,518	58,959	836,444
Sep-17	12,283	28,410	-	29,552	-	161,523	51,579	-	-	181,747	125,518	60,876	836,444
Oct-17	34,438	27,568	556,939	22,712	-	95,171	53,410	-	-	181,747	125,518	62,759	1,528,978
Nov-17	34,438	27,568	-	22,712	-	64,579	51,687	-	-	181,747	125,518	62,759	997,464
Dec-17	79,335	(41,990)	0	26,641	-	55,878	53,410	2,070,462	-	181,747	125,518	62,759	(1,093,597)
Jan-18	21,244	36,634	556,939	21,852	-	37,479	53,410	-	-	181,747	125,518	35,533	1,468,030
Feb-18	14,114	36,634	-	21,852	-	83,040	48,241	-	-	181,747	125,518	35,533	861,542
Mar-18	48,341	36,634	-	21,852	-	109,465	53,410	2,208,305	-	181,747	125,518	35,533	(1,329,304)
Apr-18	61,528	36,634	570,863	21,852	-	121,288	51,687	-	-	181,747	125,518	35,533	1,447,762
May-18	75,294	36,634	-	21,852	-	124,733	53,410	-	-	181,747	125,518	35,533	880,298
Jun-18	40,104	36,634	-	21,852	-	151,695	37,471	3,818,672	-	181,747	125,518	35,533	(2,989,989)
Jul-18	15,639	36,634	570,863	21,852	-	146,163	38,720	-	-	181,747	125,518	35,533	1,374,528
Aug-18	66,010	36,634	-	21,852	-	131,120	38,720	-	-	181,747	125,518	35,533	863,643
Sep-18	61,426	36,634	-	21,852	-	110,320	37,471	3,721,770	-	181,747	125,518	35,533	(2,845,911)
2013	-	139,637	-	-	-	-	-	-	-	83,796	57,871	14,481	139,637
2014	-	260,124	-	-	-	-	-	-	-	1,084,447	748,938	373,422	425,420
2015	22,914	332,605	952,473	48,434	-	932,306	249,239	-	-	1,220,549	1,220,549	602,671	6,244,811
2016	265,806	397,936	1,680,652	92,820	-	1,203,077	344,731	13,531,816	-	2,177,034	1,503,497	706,290	(2,155,307)
2017	244,908	426,801	2,127,861	254,592	-	1,539,716	486,776	5,151,340	-	2,180,970	1,506,215	426,395	8,450,344
2018	520,140	439,605	2,269,528	262,230	-	1,229,854	527,451	11,809,056	-	4,018,631	2,775,335	870,434	905,806
Oct17-Sep18	1,110,202	806,963	4,640,028	545,585	-	2,449,114	743,152	23,520,919	-	870,434	2,775,335	870,434	1,009,808

Refer to WP-SS-S4AE-2a (Landfills "Bk Dep" Worksheets)
Col 22 * [Tax Rate] * [Rev. Conv. Fac.]
Col 3 - Col 7 * [Tax Rate] * [Rev. Conv. Fac.]
Col 3 + Col 12
+ Col 13 + Col 14
+ Col 15 + Col 16
- Col 17 - Col 18
- Col 19 - Col 20
- Col 21 - Col 22
- Col 23 + Col 24

PSE&G Solar 4 All Extension
Revenue Requirements Calculation

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

Actuals through September 2017

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
							Plant					
Monthly Calculation	Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book Deprec Tax Basis	Prorated Deferred Tax Exp	Beginning Accumulated Deferred Income Tax	Ending Accumulated Deferred Income Tax	Average Net Investment	Return Requirement
Oct-16	802,022	7,979,025	69,261	479,124	7,499,901	380,635	58,913	(63,396)	1,205,552	1,142,156	6,015,924	56,042
Nov-16	239,369	8,005,246	69,257	548,381	7,456,866	386,694	58,910	(67,186)	1,142,156	1,074,971	5,909,097	55,048
Dec-16	450,908	12,715,562	91,663	640,044	12,075,518	2,556,215	77,988	966,451	2,041,421	2,054,060	7,679,984	71,546
Jan-17	133,901	12,849,463	114,517	754,561	12,094,903	141,250	97,448	12,639	2,041,421	2,071,634	9,482,129	88,334
Feb-17	231,436	13,080,899	116,052	870,613	12,210,286	150,939	98,756	17,574	2,054,060	2,090,947	9,534,406	88,821
Mar-17	132,353	13,213,252	117,574	988,187	12,225,065	157,034	100,052	19,013	2,071,634	2,110,394	9,581,194	89,257
Apr-17	245,791	13,325,495	118,597	1,106,784	12,218,711	162,777	100,922	19,747	2,090,947	2,131,346	9,566,027	89,116
May-17	413,652	13,497,408	119,812	1,226,596	12,270,812	172,687	101,957	20,953	2,110,394	2,152,583	9,549,133	88,958
Jun-17	691,813	13,661,531	121,243	1,347,839	12,313,691	183,483	103,176	21,237	2,131,346	2,173,187	9,654,344	89,938
Jul-17	367,446	13,833,543	122,645	1,470,484	12,363,059	196,683	104,369	20,604	2,152,583	2,002,927	9,751,226	90,841
Aug-17	489,003	13,844,348	122,470	1,592,954	12,251,355	197,560	104,220	(170,260)	2,173,187	1,786,602	9,768,351	91,000
Sep-17	799,025	13,849,483	121,599	1,714,553	12,134,931	198,151	103,479	(216,325)	2,002,927	1,783,902	9,811,511	91,403
Oct-17	176,260	13,852,169	121,632	1,836,184	12,015,985	198,301	103,506	36,704	2,747,198	2,818,847	8,750,440	81,518
Nov-17	317,799	13,861,463	121,682	1,957,866	11,903,597	199,079	103,549	34,945	2,783,902	2,851,752	8,543,853	79,593
Dec-17	118,501	13,862,912	121,726	2,079,592	11,783,319	199,321	103,587	32,905	2,818,847	2,851,752	8,375,012	78,020
Jan-18	-	13,862,912	121,732	2,201,325	11,661,587	96,672	103,592	83	2,851,752	2,851,835	8,237,513	76,739
Feb-18	-	13,862,912	121,732	2,323,057	11,539,855	96,672	103,592	750	2,851,835	2,852,585	8,115,364	75,601
Mar-18	-	13,862,912	121,732	2,444,789	11,418,122	96,672	103,592	1,490	2,852,585	2,854,075	7,992,512	74,457
Apr-18	-	13,862,912	121,732	2,566,522	11,296,390	96,672	103,592	2,205	2,854,075	2,856,280	7,868,932	73,306
May-18	-	13,862,912	121,732	2,688,254	11,174,658	96,672	103,592	2,944	2,856,280	2,859,224	7,744,625	72,148
Jun-18	-	13,862,912	121,732	2,809,986	11,052,926	96,672	103,592	3,660	2,859,224	2,862,884	7,619,590	70,983
Jul-18	-	13,862,912	121,732	2,931,719	10,931,193	96,672	103,592	4,399	2,862,884	2,867,283	7,493,828	69,811
Aug-18	-	13,862,912	121,732	3,053,451	10,809,461	96,672	103,592	5,138	2,867,283	2,872,422	7,367,327	68,633
Sep-18	-	13,862,912	121,732	3,175,183	10,687,729	96,672	103,592	5,884	2,872,422	2,878,276	7,240,099	67,448
Annual Summary	5,315,078	5,046,156	20,217	20,217	5,025,938	2,321,694	17,185	941,392	2,872,422	2,878,276	1,325,209	12,345
2013	7,193,464	12,715,562	619,827	640,044	12,075,518	4,301,425	527,032	1,100,029	-	2,041,421	7,679,984	517,676
2016	4,116,919	13,862,912	1,439,548	2,079,592	11,783,319	2,157,263	1,225,021	(150,266)	-	2,851,752	8,375,012	1,046,800
2017	-	13,862,912	1,460,788	3,540,380	10,322,532	1,160,068	1,243,106	22,360	-	2,834,448	6,915,474	845,763
2018	-	-	-	-	-	-	-	-	-	-	-	-
Out17-Sep18	612,559	-	1,460,630	-	-	1,466,752	1,242,972	131,078	-	-	-	888,258

Refer to WP-SS- S4AE-2b (Grid).xls "Taxes" Worksheets Row 15
 Refer to WP-SS- S4AE-2b (Grid).xls "Taxes" Worksheets Row 71
 Refer to WP-SS- S4AE-2b (Grid).xls "Taxes" Worksheets Row 75
 Refer to WP-SS- S4AE-2b (Grid).xls "Taxes" Worksheets Row 77
 (Prev Col 5 - Col 9 + Col 5 - Col 10) / * Monthly Pre Tax WACC
 Col 11

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

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

Actuals through September 2017

Monthly Calculation	(13) - (25)												
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	Expenses										Revenue from Sale of ITC		
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Revenue Requirements
Oct-16	5,158	8,841	11,455	705	-	-	-	-	-	20,660	14,268	7,147	123,691
Nov-16	15,416	9,405	-	705	-	-	-	-	-	20,731	14,317	7,146	121,930
Dec-16	1,250	9,512	-	705	-	-	-	-	-	33,969	23,459	126,692	9,444
Jan-17	5,012	9,673	3,032	12,365	-	-	-	-	-	34,305	23,692	11,788	186,723
Feb-17	2,655	9,039	11,455	(10,545)	-	-	-	-	-	34,881	24,089	11,945	170,452
Mar-17	4,287	13,400	-	910	-	-	-	-	-	35,210	24,316	12,101	178,003
Apr-17	2,612	17,148	26,922	910	-	-	-	-	-	35,488	24,509	12,206	207,514
May-17	4,038	9,043	-	910	-	-	-	-	-	35,932	24,815	12,331	174,346
Jun-17	6,740	9,571	-	910	-	-	-	-	-	36,338	25,096	12,478	179,446
Jul-17	3,067	6,608	31,407	910	-	-	-	-	-	36,764	25,390	12,621	205,945
Aug-17	3,683	8,898	184	910	-	-	-	-	-	36,234	25,024	12,604	178,491
Sep-17	216	6,989	-	910	-	-	-	-	-	36,247	25,033	12,514	172,350
Oct-17	4,980	8,973	26,532	910	-	-	-	-	-	36,254	25,037	12,518	195,771
Nov-17	2,732	62,226	-	910	-	-	-	-	-	36,277	25,053	12,523	218,335
Dec-17	12,587	7,461	-	910	-	-	-	-	-	36,280	25,056	12,527	171,896
Jan-18	-	-	-	-	-	-	-	-	-	36,280	25,056	12,528	149,664
Feb-18	-	-	-	-	-	-	-	-	-	36,280	25,056	12,528	148,526
Mar-18	-	-	-	-	-	-	-	-	-	36,280	25,056	12,528	147,381
Apr-18	-	-	-	-	-	-	-	-	-	36,280	25,056	12,528	146,230
May-18	-	-	-	-	-	-	-	-	-	36,280	25,056	12,528	145,072
Jun-18	-	-	-	-	-	-	-	-	-	36,280	25,056	12,528	143,907
Jul-18	-	-	-	-	-	-	-	-	-	36,280	25,056	12,528	142,736
Aug-18	-	-	-	-	-	-	-	-	-	36,280	25,056	12,528	141,557
Sep-18	-	-	-	-	-	-	-	-	-	36,280	25,056	12,528	140,372
Annual Summary 2013	-	-	-	-	-	-	-	-	-	-	-	-	-
2014	-	1,661	-	-	-	-	-	-	-	-	-	-	1,661
2015	-	66,428	-	-	-	-	-	-	-	-	-	-	66,428
2016	41,911	122,752	-	-	-	-	-	-	-	12,130	8,377	2,094	136,901
2017	52,609	169,029	35,371	5,640	-	-	-	-	-	196,509	135,712	64,086	1,074,589
2018	-	-	99,532	10,920	-	-	-	-	-	430,211	297,111	148,156	2,239,272
Oct17-Sep18	20,299	78,660	26,532	2,730	-	-	-	-	-	435,363	300,669	150,335	1,720,854
										435,333	300,648	150,318	1,891,446

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

Refer to
WP_SS 2b.xls
"Book Depr"
Worksheet

Program Assumption
Program Assumption
Program Assumption
Program Assumption
Program Assumption
Program Assumption
Program Assumption
Program Assumption
Program Assumption
Program Assumption
Program Assumption
Program Assumption
Program Assumption
Program Assumption

Col 22 * [Tax Rate] * [Rev. Conv. Fac.]
(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]

PSE&G Solar 4 All Extension
Revenue Requirements Calculation
Solar 4 All Extension: Segment 2 - Pilots - Parking Lots

Actuals through September 2017

Monthly Calculation	(1) Program Investment	(2) Gross Plant	(3) Depreciation Expense	(4) Accumulated Depreciation	(5) Net Plant	(6)		(7) Plant	(8)	(9) Beginning Accumulated Deferred Income Tax	(10) Ending Accumulated Deferred Income Tax	(11) Average Net Investment	(12) Return Requirement
						Tax Depreciation	Book Deprec Tax Basis						
Oct-16													
Nov-16													
Dec-16													
Jan-17													
Feb-17													
Mar-17													
Apr-17													
May-17													
Jun-17													
Jul-17													
Aug-17													
Sep-17													
Oct-17													
Nov-17													
Dec-17													
Jan-18													
Feb-18													
Mar-18													
Apr-18													
May-18													
Jun-18													
Jul-18													
Aug-18													
Sep-18													
Annual Summary													
2013													
2014													
2015													
2016													
2017													
2018													
Oct17-													
Sep18													

Refer to WP-SS- S4AE-2c (Parking).xls "Taxes" Worksheets Row 41

Refer to WP-SS- S4AE-2c (Parking).xls "Taxes" Worksheets Row 15

Refer to WP-SS- S4AE-2c (Parking).xls "Taxes" Worksheets "Taxes" Row 71

Refer to WP-SS- S4AE-2c (Parking).xls (Parking).xls "Taxes" Row 75 "Taxes" Row 77

Refer to WP-SS- S4AE-2c (Parking).xls (Prev Col 5 - Col 11
Col 9 + Col 5 - Col 10) / 2
* Monthly Pre Tax WACC

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

Solar 4 All Extension: Segment 2 - Pilots - Underutilized Government Facilities

Actuals through September 2017

Monthly Calculation	(13) Expenses				(14) Revenue from Sale of				(22) ITC		(24) Tax Assoc. w/50% ITC Basis Reduction	(25) Revenue Requirements
	(15) Administrative	(16) Rent	(17) Insurance	(18) Other	(19) Energy	(20) Capacity	(21) SRECs	(22) Amortization	(23) Tax Gross-up			
Oct-16	-	-	-	-	-	-	-	-	-	-	-	-
Nov-16	-	-	-	-	-	-	-	-	-	-	-	-
Dec-16	-	-	-	-	-	-	-	-	-	-	-	-
Jan-17	-	-	-	-	-	-	-	-	-	-	-	-
Feb-17	-	-	-	-	-	-	-	-	-	-	-	-
Mar-17	-	-	-	-	-	-	-	-	-	-	-	-
Apr-17	-	-	-	-	-	-	-	-	-	-	-	-
May-17	-	-	-	-	-	-	-	-	-	-	-	-
Jun-17	-	-	-	-	-	-	-	-	-	-	-	-
Jul-17	-	-	-	-	-	-	-	-	-	-	-	-
Aug-17	-	-	-	-	-	-	-	-	-	-	-	-
Sep-17	-	-	-	-	-	-	-	-	-	-	-	-
Oct-17	-	-	-	-	-	-	-	-	-	-	-	-
Nov-17	-	-	-	-	-	-	-	-	-	-	-	-
Dec-17	-	-	-	-	-	-	-	-	-	-	-	-
Jan-18	-	-	-	-	-	-	-	-	-	-	-	-
Feb-18	-	-	-	-	-	-	-	-	-	-	-	-
Mar-18	-	-	-	-	-	-	-	-	-	-	-	-
Apr-18	-	-	-	-	-	-	-	-	-	-	-	-
May-18	-	-	-	-	-	-	-	-	-	-	-	-
Jun-18	-	-	-	-	-	-	-	-	-	-	-	-
Jul-18	-	-	-	-	-	-	-	-	-	-	-	-
Aug-18	-	-	-	-	-	-	-	-	-	-	-	-
Sep-18	-	-	-	-	-	-	-	-	-	-	-	-
Annual Summary	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 - Col 23 + Col 24
2013	1,772	-	-	-	-	-	-	-	-	-	-	1,772
2014	2,961	-	-	-	-	-	-	-	-	-	-	2,961
2015	-	-	-	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-	-	-
Oct17-Sep18	-	-	-	-	-	-	-	-	-	-	-	-

Oct17-Sep18

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

Schedule SS-S4AE-3
Page 1 of 4

Tariff Rate (excl SUT)	40	41	42	43	44	45	46
	0.000185	0.000005	0.000005	0.000005	0.000005	0.000005	0.000005
	670,830	15,703	14,621	16,686	17,150	15,447	16,835
	1,018,150	(1,112,027)	957,423	(51,927)	1,689,514	1,207,277	323,248
	0.0473%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%
	(1,670)	(2,432)	(2,476)	(2,276)	(1,908)	(1,252)	(908)
	(6,697)	(2,432)	(4,908)	(7,184)	(9,092)	(10,344)	(11,252)
	(4,745,662)	(5,875,823)	(4,935,497)	(5,006,386)	(3,335,930)	(2,145,352)	(1,839,848)
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	(4,912,625)	(5,306,178)	(5,401,990)	(4,964,896)	(4,163,020)	(2,730,923)	(1,981,803)
(1) SGIEP GPRC Revenue	670,830	15,703	14,621	16,686	17,150	15,447	16,835
Revenue Requirements (excluding Incremental WACC)	1,018,150	(1,112,027)	957,423	(51,927)	1,689,514	1,207,277	323,248
(3) Monthly Under/(Over) Recovery	347,320	(1,127,729)	942,802	(68,613)	1,672,364	1,191,829	306,412
(4) Deferred Balance	(4,738,965)	(5,873,391)	(4,930,589)	(4,999,202)	(3,326,838)	(2,135,009)	(1,828,596)
(5) Monthly Interest Rate	0.0473%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%
(6) After Tax Monthly Interest Expense/(Credit)	(1,670)	(2,432)	(2,476)	(2,276)	(1,908)	(1,252)	(908)
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	(6,697)	(2,432)	(4,908)	(7,184)	(9,092)	(10,344)	(11,252)
(8) Net Sales - kWh (000)	(4,745,662)	(5,875,823)	(4,935,497)	(5,006,386)	(3,335,930)	(2,145,352)	(1,839,848)
(9) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(10) Cumulative Incremental Interest	-	-	-	-	-	-	-
(11) Average Net of Tax Deferred Balance	(4,912,625)	(5,306,178)	(5,401,990)	(4,964,896)	(4,163,020)	(2,730,923)	(1,981,803)

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

Schedule SS-S4AE-3
Page 3 of 4

Tariff Rate (excl SUT)	54	55	56	57	58	59	60	61
	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18
(1) SGIEP GPRC Revenue	231,540	260,633	276,894	252,172	258,913	233,073	257,004	287,437
Revenue Requirements (excluding Incremental WACC)	1,215,800	(921,701)	1,617,693	1,030,067	(1,181,923)	1,593,992	1,025,370	(2,846,092)
(3) Monthly Under/(Over) Recovery	984,259	(1,182,334)	1,340,800	777,895	(1,440,836)	1,360,919	768,365	(3,133,529)
(4) Deferred Balance	5,975,078	4,792,744	6,133,544	6,911,439	5,470,603	6,831,522	7,599,887	4,466,358
(5) Monthly Interest Rate	0.0942%	0.0942%	0.0942%	0.0942%	0.0942%	0.0942%	0.0942%	0.0942%
(6) After Tax Monthly Interest Expense/(Credit)	5,163	5,070	5,144	6,142	5,830	5,792	6,795	5,681
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	9,168	14,238	19,383	25,525	31,354	37,147	43,941	49,623
(8) Net Sales - kWh (000)	5,984,246	4,806,982	6,152,926	6,936,964	5,501,957	6,868,669	7,643,829	4,515,981
(9) Incremental Interest From WACC Change	2,930,889	3,299,153	3,504,982	3,192,051	3,277,383	2,950,289	3,253,221	3,638,440
(10) Cumulative Incremental Interest	-	-	-	-	-	-	-	-
(12) Average Net of Tax Deferred Balance	5,482,948	5,383,911	5,463,144	6,522,491	6,191,021	6,151,062	7,215,705	6,033,123

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

Tariff Rate (excl SUT)	0.000079	0.000079	0.000079	0.000079
	62	63	64	

	Jul-18	Aug-18	Sep-18	
<u>GPRC S4AE Under/(Over) Calculation</u>				
(1) SGIEP GPRC Revenue	350,215	338,085	268,242	SGIEP Rate * Row 9
(2) Revenue Requirements (excluding Incremental WACC)	1,517,284	1,005,200	(2,705,539)	From SS-S4AE-3, Col 25
(3) Monthly Under/(Over) Recovery	1,167,049	667,115	(2,973,781)	Row 2 - Row 1
(4) Deferred Balance	5,633,407	6,300,522	3,326,741	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.0942%	0.0942%	0.0942%	Monthly Interest Rate (Prev Row 4 + Row 4) / 2 *
(6) After Tax Monthly Interest Expense/(Credit)	4,755	5,619	4,533	(1 - Tax Rate) * Row 5
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	54,378	59,997	64,530	Prev Row 7 + Row 6
(8) Net Sales - kWh (000)	5,687,785	6,360,519	3,391,271	Row 4 + Row 7 + Row 11
(9) Incremental Interest From WACC Change	4,433,102	4,279,556	3,395,469	
(10) Cumulative Incremental Interest	-	-	-	Prev Row 11 + Row 10
(12) Average Net of Tax Deferred Balance	5,049,882	5,966,964	4,813,631	(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

Actual results through September 2017

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>	<u>Electric</u>	<u>Source/Description</u>
1	Oct 2017 - Sep 2018	7,132,449	SS-SLII-2, Col 21
2	Sep-17	1,789,359	SS-SLII-3, Line 4, Col 95
3	Sep-17	(8,849)	SS-SLII-3, Line 7, Col 95
4	Oct 2017 - Sep 2018	8,912,960	Line 1 + Line 2 + Line 3
5	Oct 2017 - Sep 2018	41,245,331	
6		0.000216	(Line 4 / (Line 5 * 1,000)) [Rnd 6]
7		0.000258	
8		0.000038	
9		0.000216	Line 6
10		0.000230	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		0.000178	(Line 9 - Line 8)
12		7,341,669	(Line 5 * Line 11 * 1,000)

	Revenue Requirements		
	(Over) / Under Recovered Balance		
	Cumulative Interest Exp / (Credit)		
	Total Target Rate Revenue		
	Forecasted kWh (000)		
	Updated Calculated Rate w/o SUT (\$/kWh)		
	Public Notice Rate w/o SUT (\$/kWh)		
	Existing Rate w/o SUT (\$/kWh)		
	Proposed Rate w/o SUT (\$/kWh)		
	Proposed Rate w/ SUT (\$/kWh)		
	Difference in Proposed and Previous Rate		
	Resultant SLII Revenue Increase / (Decrease)		

Schedule SS-SLII-2
Page 1 of 2

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

Actual data through September 2017

Annual Pre-Tax WACC	10.2721%
Monthly Pre-Tax WACC	0.8560%

Month/Year	(1) Total Loan Outstanding Balance	(2) SREC Inventory	(3) Total Net Loan Investment	(4) Return Requirement On Net Loan Investments	(5) Incremental Return Requirement On Net Loan Investments	(6) Net Plant Investment	(7) Return Requirement On Plant Investment	(8) Incremental Return Requirement On Plant Investment	(9) Loan Accrued Interest	(10) Loan Interest Paid	(11) Net Loan Accrued Interest Paid / Amortized	(12) Loan Principal Paid / Amortized	
Oct-16	118,110,928	1,448,064	119,558,992	1,220,820	-	-	-	-	1,112,755	1,112,755	-	1,203,793	
Nov-16	117,420,274	2,571,717	119,991,991	1,162,190	-	-	-	-	1,066,582	1,066,582	-	690,654	
Dec-16	117,131,636	875,048	118,006,684	1,183,576	-	-	-	-	1,096,254	1,096,254	-	286,638	
Jan-17	117,283,908	1,470,159	118,754,067	1,185,421	-	-	-	-	1,094,106	941,833	152,273	-	
Feb-17	117,482,720	1,971,800	119,454,520	1,077,469	-	-	-	-	989,769	790,957	198,812	-	
Mar-17	117,104,725	915,073	118,019,798	1,190,073	-	-	-	-	1,097,600	1,448,685	(351,085)	26,910	
Apr-17	116,423,271	2,031,297	118,454,568	1,147,184	-	-	-	-	1,059,266	1,059,266	-	681,454	
May-17	115,260,115	3,457,840	118,717,956	1,189,722	-	-	-	-	1,088,476	1,088,476	-	1,163,156	
Jun-17	113,878,831	1,565,072	115,443,903	1,128,022	-	-	-	-	1,043,329	1,043,329	-	1,381,284	
Jul-17	112,054,953	1,795,201	113,850,154	1,152,282	-	-	-	-	1,065,657	1,065,657	-	1,823,878	
Aug-17	110,244,779	3,526,456	113,771,235	1,142,987	-	-	-	-	1,048,816	1,048,816	-	1,810,174	
Sep-17	108,548,604	5,110,339	113,659,143	1,105,483	-	-	-	-	999,270	999,270	-	1,695,175	
Oct-17	107,116,497	1,678,985	108,795,482	1,122,470	-	-	-	-	999,197	1,011,215	(12,018)	1,421,929	
Nov-17	106,005,259	3,123,995	109,129,254	1,074,776	-	-	-	-	986,462	987,760	(3,298)	1,107,940	
Dec-17	105,286,778	4,293,380	109,580,158	1,078,802	-	-	-	-	976,714	972,769	3,945	722,426	
Jan-18	105,138,491	735,090	105,913,581	937,721	-	-	-	-	970,487	910,629	59,858	188,144	
Feb-18	105,167,611	1,416,100	106,583,711	906,298	-	-	-	-	989,665	837,627	132,038	124,918	
Mar-18	104,944,785	2,236,605	107,181,390	912,826	-	-	-	-	970,053	968,687	1,366	224,193	
Apr-18	104,461,816	999,600	105,461,416	916,868	-	-	-	-	968,381	1,065,493	(97,112)	385,857	
May-18	103,378,311	2,411,535	105,789,846	903,317	-	-	-	-	964,313	1,060,372	(96,059)	987,446	
Jun-18	102,053,843	3,984,435	106,038,278	905,727	-	-	-	-	954,808	963,894	(9,086)	1,315,381	
Jul-18	100,300,099	1,862,000	102,162,099	907,750	-	-	-	-	943,057	946,656	(3,599)	1,750,146	
Aug-18	98,577,020	3,692,885	102,269,905	875,334	-	-	-	-	927,397	928,023	(626)	1,722,453	
Sep-18	96,881,364	5,494,615	102,375,979	875,510	-	-	-	-	912,010	911,268	742	1,696,397	
	From Sched SS-SLII- 2a Col 11	From Sched SS- SLII-2a Col 15	From Col 1 + Col 2	From Sched SS-SLII- 2a Col 3 + Col 16	N/A	From Sched SS- SLII-2a Col 27	(Prior Col 6 + Col 6) / 2 * [Monthly Pre Tax WACC]	N/A	From Sched SS-SLII- 2a Col 4	From Sched SS-SLII- 2a Col 7	Col 9 - Col 10	From Sched SS-SLII- 2a Col 8	
Annual Summary													
2009	2,777,016	48,555	2,825,571	60,936	2,777	-	-	-	48,898	46,495	2,402	7,495	
2010	42,844,081	845,457	43,689,538	1,878,439	-	-	-	-	1,563,058	1,557,935	5,123	1,481,200	
2011	120,592,422	2,823,621	123,416,043	9,860,826	-	-	-	-	8,760,459	8,767,985	(7,525)	4,238,456	
2012	143,451,463	876,999	144,328,462	15,920,445	-	-	-	-	14,359,337	14,359,337	-	9,075,175	
2013	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)	9,826,327	
2016	117,131,536	875,048	118,006,584	15,003,954	-	-	-	-	13,761,319	13,761,319	0	12,606,977	
2017	105,286,778	4,293,380	109,580,158	13,594,710	-	-	-	-	12,448,682	12,460,033	(11,371)	11,835,326	
2018	93,347,862	4,268,880	97,616,742	10,681,769	-	-	-	-	11,233,062	11,242,633	(9,551)	11,923,365	
Oct 2017 - Sep 2018			11,417,398						11,542,545	11,566,394	(23,849)	11,645,230	

Schedule SS-SLII-2
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**PSE&G Solar Loan II Program
Electric Revenue Requirements Calculation - Summary**

Actual data through September 2017

Annual Pre-Tax WACC	10.2721%
Monthly Pre-Tax WACC	0.8560%

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(19a)	(20)	(21)	(21)
	Plant Depreciation	Depreciation / Amortization	O&M Expenses	SREC Value Credited to Loans	Gain / (Loss) on SREC Sales	SREC Disposition Expenses	SREC Call Option Net Benefit	SREC Floor Price Cost	Net Proceeds from the Sale of SRECs	Cash Payments to Loans	Revenue Requirements
Monthly Calculations											
Oct-16	-	1,203,793	32,489	2,238,160	358,445	16,441	-	790,096	1,790,068	78,388	588,646
Nov-16	-	690,654	31,223	1,750,273	-	11,289	-	626,619	1,112,365	6,964	764,739
Dec-16	-	288,638	31,870	1,367,725	2,667	15,697	-	492,907	861,787	17,168	625,129
Jan-17	-	-	32,029	934,390	-	1,747	-	339,269	593,364	7,453	464,360
Feb-17	-	-	31,552	784,005	-	-	-	282,364	501,641	6,952	401,636
Mar-17	-	26,910	23,815	1,423,280	76,831	14,221	-	508,207	977,684	52,315	561,884
Apr-17	-	681,454	33,563	1,732,895	-	910	-	616,671	1,115,314	7,826	739,061
May-17	-	1,163,156	38,223	2,230,730	-	-	-	804,187	1,426,543	20,901	943,656
Jun-17	-	1,381,284	29,173	2,397,040	362,074	14,619	-	831,968	1,912,528	27,573	598,379
Jul-17	-	1,823,878	62,902	2,813,075	16,865	21,918	-	1,017,873	1,790,149	76,460	1,172,453
Aug-17	-	1,810,174	50,391	2,722,860	-	(4,450)	-	991,605	1,735,705	136,130	1,131,717
Sep-17	-	1,696,175	40,283	2,620,168	-	-	-	1,036,085	1,584,063	75,277	1,182,582
Oct-17	-	1,421,929	37,945	2,433,144	507,655	33,267	-	754,605	2,152,926	-	441,436
Nov-17	-	1,107,940	37,945	2,097,700	-	-	-	652,690	1,445,010	-	778,948
Dec-17	-	722,426	37,945	1,695,195	-	-	-	526,194	1,169,001	-	666,226
Jan-18	-	188,144	39,002	1,098,773	-	25,410	-	343,683	729,680	-	375,329
Feb-18	-	122,918	39,002	960,545	-	-	-	299,535	661,010	-	275,170
Mar-18	-	224,193	39,002	1,192,860	-	-	-	372,565	820,315	-	354,339
Apr-18	-	385,857	39,002	1,451,350	-	13,237	-	451,910	986,203	-	452,636
May-18	-	987,446	39,002	2,047,818	-	-	-	635,989	1,411,829	-	613,985
Jun-18	-	1,315,381	39,002	2,279,276	-	-	-	706,540	1,572,736	-	696,460
Jul-18	-	1,750,146	39,002	2,696,802	-	23,581	-	834,948	1,838,273	-	862,224
Aug-18	-	1,722,453	39,002	2,650,476	-	-	-	820,080	1,830,396	-	807,019
Sep-18	-	1,696,397	39,002	2,607,665	-	-	-	806,165	1,801,500	-	808,667
	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
Annual Summary											
2009	-	-	53,479	-	-	-	-	-	-	-	53,479
2010	-	7,495	1,006,890	53,992	549	-	-	-	54,541	-	1,018,378
2011	-	1,481,200	1,486,592	3,039,195	(874,640)	3,520	-	39,757	2,121,218	-	2,719,880
2012	-	4,238,456	1,111,986	12,988,697	(6,153,262)	71,730	-	1,960,970	4,802,734	17,745	10,398,315
2013	-	9,075,175	1,482,594	23,266,745	(5,028,865)	92,678	-	10,580,239	7,564,943	167,767	18,745,504
2014	-	7,984,416	612,789	23,149,165	366,647	96,357	-	11,475,712	11,944,733	406,362	13,332,166
2015	-	9,828,327	494,614	24,101,790	3,634,339	93,286	-	11,180,406	16,462,436	731,022	9,504,462
2016	-	12,606,977	370,992	24,908,878	2,228,455	96,115	-	8,629,589	18,411,629	1,459,418	8,110,876
2017	-	11,835,326	455,765	23,884,472	963,425	82,231	-	8,361,719	16,403,947	410,888	9,082,336
2018	-	11,929,365	458,772	23,171,998	-	94,747	-	7,189,648	15,887,602	-	7,191,855
Oct 2017 - Sep 2018	-	11,645,230	464,852	23,211,624	507,655	95,496	-	7,204,904	16,418,860	-	7,132,449

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

Actual data through September 2017

Annual Pre-Tax WACC	10.2721%
Monthly Pre-Tax WACC	0.8550%

Month/Calculate	(1)	(2)	(3)	(3a)	(3b)	(4)	4a	4b	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Oct-16	-	-	1,197,929	48,955	38,219	1,112,755	1,058,767	43,988	2,238,160	78,388	-1,112,755	1,203,793	-	118,110,928	118,110,928	1,448,064	6,112,506	358,445
Nov-16	-	-	1,147,719	45,953	34,184	1,095,682	1,025,056	41,518	1,760,273	6,964	1,065,582	690,654	-	117,420,274	117,420,274	1,123,654	-	-
Dec-16	-	-	1,175,114	46,291	34,589	1,095,254	1,054,270	41,985	1,768,837	17,168	1,086,254	288,638	-	117,131,636	117,131,636	874,818	2,574,154	2,667
Jan-17	-	-	1,176,419	46,219	34,094	1,094,106	1,052,696	41,409	1,784,005	7,453	1,084,330	288,638	152,273	117,131,636	117,283,908	595,111	-	-
Feb-17	-	-	1,095,959	43,636	30,584	989,769	952,662	37,107	1,784,005	6,952	980,957	288,638	351,085	117,131,636	117,482,720	501,641	-	-
Mar-17	-	-	1,179,532	46,411	33,521	1,097,600	1,056,889	40,711	1,423,280	52,315	1,448,685	26,910	-	117,104,725	117,404,725	915,073	2,048,631	76,831
Apr-17	-	-	1,137,907	46,745	31,896	1,059,266	1,020,529	38,737	1,732,895	7,826	1,048,268	691,494	-	116,423,271	116,423,271	1,116,224	-	-
May-17	-	-	1,168,812	48,062	32,274	1,048,476	1,049,279	39,197	2,290,730	20,991	1,068,476	1,163,156	-	115,260,115	115,260,115	1,426,543	-	-
Jun-17	-	-	1,119,654	46,108	30,217	1,043,329	1,006,631	36,698	2,397,040	27,573	1,043,329	1,391,284	-	113,876,851	113,876,851	1,565,072	3,819,915	362,074
Jul-17	-	-	1,143,060	47,128	30,275	1,065,657	1,028,868	36,769	2,133,075	76,460	1,065,657	1,823,878	-	112,084,953	112,084,953	1,795,201	1,361,957	16,885
Aug-17	-	-	1,124,354	46,421	29,117	1,048,815	1,013,454	35,353	2,722,860	136,130	1,048,815	1,810,174	-	110,244,779	110,244,779	1,731,255	-	-
Sep-17	-	-	1,070,613	44,265	27,082	999,270	966,379	32,891	2,620,168	75,277	999,270	1,696,175	-	108,548,604	108,548,604	1,694,083	-	-
Oct-17	-	-	1,072,113	46,413	26,503	999,197	967,009	32,189	2,433,144	75,277	1,011,215	1,421,929	15,739	107,100,758	107,116,497	1,678,985	5,621,035	507,655
Nov-17	-	-	1,045,951	45,832	25,637	996,462	955,326	31,136	2,097,700	99,760	1,007,940	1,244,111	12,441	105,992,818	106,005,259	1,445,010	-	-
Dec-17	-	-	1,048,975	45,431	24,830	976,714	946,558	30,166	1,695,195	97,269	972,769	1,224,225	16,995	105,270,392	105,286,778	1,169,385	-	-
Jan-18	-	-	903,260	(66,300)	17,074	970,487	941,066	29,421	1,098,773	910,629	188,144	76,243	-	105,082,248	105,158,491	755,090	4,293,380	-
Feb-18	-	-	900,162	(65,273)	16,770	969,665	940,768	28,997	960,545	837,627	122,918	69,627	-	104,959,330	105,167,611	661,010	-	-
Mar-18	-	-	890,240	(66,346)	16,533	970,053	941,564	28,489	1,192,880	868,687	224,193	209,647	-	104,735,137	104,944,785	820,505	-	-
Apr-18	-	-	893,333	(66,245)	16,197	968,381	940,470	27,911	1,451,350	865,857	1,065,497	112,535	-	104,349,280	104,461,816	999,600	2,236,605	-
May-18	-	-	894,199	(65,925)	15,818	964,133	937,055	27,527	2,047,818	987,446	1,060,372	987,446	16,477	103,361,834	103,378,311	1,411,935	-	-
Jun-18	-	-	894,924	(65,149)	15,284	964,695	938,506	26,902	2,279,276	963,894	1,315,381	7,390	-	102,046,453	102,053,843	1,572,900	-	-
Jul-18	-	-	873,986	(64,161)	14,680	943,057	917,748	25,314	2,656,802	946,656	1,750,146	3,792	-	100,300,099	100,300,099	1,562,000	3,984,435	-
Aug-18	-	-	858,574	(62,833)	14,010	927,997	903,236	24,141	2,650,476	928,023	1,722,453	3,165	-	98,573,854	98,577,020	1,830,885	-	-
Sep-18	-	-	843,824	(61,527)	13,342	912,010	889,020	22,990	2,897,865	911,268	1,696,397	3,907	-	96,877,457	96,881,364	1,801,730	-	-
Annual Summary 2009	-	-	2,762,109	1,773	9,836	48,898	-	-	53,932	-	46,436	7,495	2,402	2,774,614	2,777,016	53,992	5,886	548
2010	-	-	41,543,142	60,823	193,640	1,563,058	-	-	3,039,135	17,745	1,557,935	1,481,200	7,525	42,835,556	42,844,081	2,999,378	1,327,835	(874,640)
2011	-	-	81,994,323	371,065	543,165	8,760,459	-	-	12,988,597	17,745	8,787,985	4,238,456	-	120,592,422	120,592,422	11,024,961	2,893,534	(6,153,262)
2012	-	-	31,934,216	517,716	719,226	4,359,357	-	-	23,968,745	167,657	14,569,337	9,075,175	-	143,451,463	143,451,463	12,686,506	9,604,243	(5,028,885)
2013	-	-	4,099,892	679,565	678,471	15,860,127	-	-	23,145,115	406,952	15,571,101	7,984,416	89,026	139,566,939	139,565,954	11,673,443	12,345,581	366,647
2014	-	-	18,146,776	650,911	580,405	14,915,459	-	-	24,101,790	731,022	15,904,485	9,828,327	-	129,738,612	129,738,612	12,921,384	16,408,740	3,634,339
2015	-	-	14,834,651	604,288	469,094	13,761,319	-	-	24,900,878	1,493,416	13,761,319	12,606,977	-	117,131,636	117,131,636	18,279,582	18,351,480	2,228,465
2016	-	-	13,361,353	556,692	356,999	12,448,662	-	-	23,884,472	410,868	12,460,033	11,856,326	16,985	105,270,392	105,286,778	15,523,583	13,071,517	963,425
2017	-	-	10,406,762	(1,002,312)	1,75,982	11,233,092	-	-	23,171,989	-	11,242,633	11,929,365	6,834	93,341,028	93,347,662	15,984,535	16,009,035	-
Oct 2017 - Sep 2018	-	-	11,132,143	(827,067)	216,666	11,542,545	-	-	23,211,624	-	11,566,394	11,645,230	-	16,009,035	16,009,035	16,135,455	507,655	-

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

Actual data through September 2017

Annual Pre-Tax WACC	10.2721%
Monthly Pre-Tax WACC	0.8560%

Monthly Calculation	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)
	SREC Inventory	Return on SREC Inventory	SREC Disposition Expenses	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	Alternative Revenue Requirements Calculation
Oct-16	1,448,064	22,891	16,441	-	790,096	-	-	-	-	-	-	-	-	-	32,489	588,646	588,646
Nov-16	2,571,717	14,474	11,289	-	626,619	-	-	-	-	-	-	-	-	-	31,223	764,739	764,739
Dec-16	875,048	4,461	15,697	-	482,907	-	-	-	-	-	-	-	-	-	31,870	625,129	625,129
Jan-17	1,470,189	9,002	1,747	-	389,959	-	-	-	-	-	-	-	-	-	32,029	464,360	464,360
Feb-17	1,971,800	13,829	-	-	282,864	-	-	-	-	-	-	-	-	-	31,552	401,636	401,636
Mar-17	915,073	10,541	14,221	-	509,297	-	-	-	-	-	-	-	-	-	23,815	561,884	561,884
Apr-17	2,031,287	9,277	910	-	616,671	-	-	-	-	-	-	-	-	-	33,563	739,061	739,061
May-17	3,457,640	20,910	804,187	-	804,187	-	-	-	-	-	-	-	-	-	38,223	943,656	943,656
Jun-17	1,565,072	8,368	14,619	-	831,968	-	-	-	-	-	-	-	-	-	29,473	698,379	698,379
Jul-17	1,795,201	9,222	21,918	-	1,017,873	-	-	-	-	-	-	-	-	-	62,902	1,172,453	1,172,453
Aug-17	3,526,456	18,633	(4,450)	-	991,605	-	-	-	-	-	-	-	-	-	50,991	1,137,717	1,137,717
Sep-17	5,110,533	34,867	-	-	1,036,085	-	-	-	-	-	-	-	-	-	40,283	1,182,862	1,182,862
Oct-17	1,678,965	50,357	33,267	-	754,605	-	-	-	-	-	-	-	-	-	37,845	441,435	441,435
Nov-17	3,123,995	16,825	-	-	652,690	-	-	-	-	-	-	-	-	-	37,948	778,948	778,948
Dec-17	4,293,380	31,826	-	-	526,194	-	-	-	-	-	-	-	-	-	37,945	666,226	666,226
Jan-18	755,030	36,481	25,410	-	343,683	-	-	-	-	-	-	-	-	-	39,002	375,929	375,929
Feb-18	1,416,100	6,136	-	-	299,535	-	-	-	-	-	-	-	-	-	39,002	275,170	275,170
Mar-18	2,236,605	12,685	-	-	372,565	-	-	-	-	-	-	-	-	-	39,002	354,339	354,339
Apr-18	999,600	18,535	13,237	-	451,910	-	-	-	-	-	-	-	-	-	39,002	452,636	452,636
May-18	2,411,535	9,118	-	-	635,989	-	-	-	-	-	-	-	-	-	37,945	613,995	613,995
Jun-18	3,984,435	20,603	-	-	706,540	-	-	-	-	-	-	-	-	-	39,002	696,460	696,460
Jul-18	1,682,000	34,164	23,561	-	834,848	-	-	-	-	-	-	-	-	-	39,002	862,224	862,224
Aug-18	3,692,885	16,760	-	-	820,080	-	-	-	-	-	-	-	-	-	39,002	807,019	807,019
Sep-18	5,494,615	31,685	-	-	806,165	-	-	-	-	-	-	-	-	-	39,002	808,667	808,667
Annual Summary																	
2006	48,555	429	-	-	-	-	-	-	-	-	-	-	-	-	53,479	53,479	53,479
2010	845,457	60,919	3,520	-	39,757	-	-	-	-	-	-	-	-	-	1,006,890	1,016,378	1,016,378
2011	2,823,621	186,155	71,730	-	1,950,970	-	-	-	-	-	-	-	-	-	1,486,592	2,719,890	2,719,890
2012	876,959	224,167	92,676	-	10,580,239	-	-	-	-	-	-	-	-	-	1,111,986	10,398,315	10,398,315
2013	571,508	136,920	95,357	-	11,475,712	-	-	-	-	-	-	-	-	-	1,482,594	16,745,504	16,745,504
2014	718,491	139,178	93,286	-	11,160,406	-	-	-	-	-	-	-	-	-	612,789	13,332,166	13,332,166
2015	875,048	169,302	96,115	-	8,629,589	-	-	-	-	-	-	-	-	-	494,614	9,504,462	9,504,462
2016	4,293,380	233,357	62,231	-	8,361,719	-	-	-	-	-	-	-	-	-	370,992	8,110,875	8,110,875
2017	4,268,660	275,008	94,747	-	7,199,648	-	-	-	-	-	-	-	-	-	455,765	9,082,338	9,082,338
2018		285,255	95,496	-	7,204,904	-	-	-	-	-	-	-	-	-	464,852	7,192,449	7,192,449

Col 3 - Col 4 - Col 5 -
Col 6 + Col 7 + Col 8 - 3a + 3b - 14 + 16
Col 14 + Col 16 + Col 17 + 18 + 18a +
Col 18 + Col 18a
Col 20 + Col 27 +
Col 28

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

Schedule SS-SLII-3
Page 3 of 4

Existing / Forecasted SLII Rate (w/o SUT)	0.000216 (97)	0.000216 (98)	0.000216 (99)	0.000216 (100)	0.000216 (101)	0.000216 (102)	0.000216 (103)
	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18
<u>GPRC SLII (Over)/Under Calculation</u>							
(1) Solar Loan II GPRC Revenue	633,072	712,617	757,076	689,483	707,915	637,262	702,696
(2) Revenue Requirements	<u>778,948</u>	<u>666,226</u>	<u>375,329</u>	<u>275,170</u>	<u>354,339</u>	<u>452,636</u>	<u>613,995</u>
(3) Monthly (Over)/Under Recovery	145,876	(46,391)	(381,747)	(414,313)	(353,576)	(184,626)	(88,701)
(4) Deferred Balance	1,700,210	1,653,819	1,272,072	857,760	504,184	319,557	230,856
(5) Monthly Interest Rate	0.094%	0.094%	0.094%	0.094%	0.094%	0.094%	0.094%
(6) After Tax Monthly Interest Expense/(Credit)	906	934	990	721	461	279	186
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	1,838	2,772	3,762	4,483	4,944	5,223	5,409
(8) Net Sales - kWh (000)	1,702,048	1,656,591	1,275,834	862,243	509,128	324,780	236,265
(9) Average Net of Tax Deferred Balance	2,930,889	3,299,153	3,504,982	3,192,051	3,277,383	2,950,289	3,253,221
(10) Average Net of Tax Deferred Balance	962,531	991,954	1,051,712	765,568	489,551	296,094	197,846

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

Schedule SS-SLII-3
Page 4 of 4

	Existing / Forecasted SLII Rate (w/o SUT)	0.000216	0.000216	0.000216	0.000216	0.000216	0.000216
	(104)	(105)	(106)	(107)	Aug-18	Sep-18	SL II Rate * Row 9
<u>GPRC SLII (Over)/Under Calculation</u>							
(1)	Solar Loan II GPRC Revenue	785,903	957,550	924,384	733,421	From SS-SLII-2, Col 21	
(2)	Revenue Requirements	<u>696,460</u>	<u>862,224</u>	<u>807,019</u>	<u>808,667</u>	Row 2 - Row 1	
(3)	Monthly (Over)/Under Recovery	(89,443)	(95,326)	(117,365)	75,246	Prev Row 4 + Row 3	
(4)	Deferred Balance	141,414	46,088	(71,277)	3,968	Annual Interest Rate / 12	
(5)	Monthly Interest Rate	0.094%	0.094%	0.094%	0.094%	(Prev Row 4 + Row 4) / 2 *	
(6)	After Tax Monthly Interest Expense/(Credit)	126.0	63.5	(8.5)	(22.8)	Prev Row 7 + Row 6	
(7)	Cumulative Interest	5,535	5,599	5,590	5,567	Row 4 + Row 7 + Row 11	
(8)	Balance Added to Subsequent Year's Revenue Requirements	146,949	51,686	(65,687)	9,536		
(9)	Net Sales - kWh (000)	3,638,440	4,433,102	4,279,556	3,395,469	From SS-3, Col 32 - Col 35	
(10)	Average Net of Tax Deferred Balance	133,812.4	67,397.4	(9,054.4)	(24,194.3)		

**PSE&G Solar Loan III Program
Proposed Rate Calculations**

(\$'s Unless Specified)

Schedule SS-SLIII-1

Actual results through September 2017
SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>	<u>Electric</u>	<u>Source/Description</u>
1	Oct 2017 - Sep 2018	545,679	SS-SLIII-2, Col 22
2	Sep-17	(108,688)	SS-SLIII-3, Line 4, Col 57
3	Sep-17	1,473	SS-SLIII-3, Line 7, Col 57
4	Oct 2017 - Sep 2018	438,464	Line 1 + Line 2 + Line 3
5	Oct 2017 - Sep 2018	41,245,331	
6		0.000011	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		0.000035	
8		0.000048	
9		0.000011	Line 6
10		0.000012	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		(0.000037)	(Line 9 - Line 8)
12		(1,526,077)	(Line 5 * Line 11 * 1,000)

1	Revenue Requirements	
2	(Over) / Under Recovered Balance	
3	Cumulative Interest Exp / (Credit)	
4	Total Target Rate Revenue	
5	Forecasted kWh (000)	
6	Calculated Rate w/o SUT (\$/kWh)	
7	Public Notice Rate w/o SUT (\$/kWh)	
8	Existing Rate w/o SUT (\$/kWh)	
9	Proposed Rate w/o SUT (\$/kWh)	
10	Proposed Rate w/ SUT (\$/kWh)	
11	Difference in Proposed and Previous Rate	
12	Resultant SLIII Revenue Increase / (Decrease)	

Schedule SS-SLIII-2
Page 1 of 2

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

Actual data through September 2017

Annual Pre-Tax WAAC	9.6451%
Monthly Pre-Tax WAAC	0.8038%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Total Loan Outstanding Balance	SREC Inventory	Total Net Loan Investment	Return Requirement On Net Loan Investments	Incremental Return On Net Loan Investments	Net Plant Investment	Return on Plant Investment	Incremental Return Requirement on Plant Investment	Loan Accrued Interest	Loan Interest Paid	Net Loan Accrued Interest	Loan Principal Paid/ Amortized
Monthly Calculations												
Oct-16	8,821,879	182,561	9,004,440	86,813	(187,940)	-	-	-	83,089	83,089	-	104,416
Nov-16	10,343,457	384,757	10,728,214	83,732	(187,100)	-	-	-	81,993	81,993	-	132,728
Dec-16	11,204,285	373,607	11,577,892	103,330	(295,320)	-	-	-	102,472	102,472	-	259,005
Jan-17	11,151,219	539,581	11,690,801	109,952	(282,350)	-	-	-	106,355	106,355	-	65,236
Feb-17	11,287,868	629,979	11,917,847	100,715	(302,551)	-	-	-	98,060	98,060	89	-
Mar-17	15,642,935	162,789	15,805,724	113,677	(379,233)	-	-	-	110,540	110,540	(89)	56,155
Apr-17	15,673,190	542,034	16,215,225	146,485	(344,210)	-	-	-	144,873	144,873	-	243,061
May-17	16,496,107	897,415	17,393,521	157,631	(333,277)	-	-	-	152,376	152,376	-	218,029
Jun-17	19,022,941	444,229	19,467,170	162,955	(410,337)	-	-	-	160,895	160,895	-	290,221
Jul-17	19,010,823	552,482	19,563,305	184,506	(385,104)	-	-	-	182,024	182,024	-	389,891
Aug-17	19,970,515	1,014,447	20,984,962	186,778	(380,480)	-	-	-	181,391	181,391	-	299,917
Sep-17	19,023,452	1,866,628	20,890,080	186,472	(488,706)	-	-	-	176,951	176,951	-	485,397
Oct-17	18,772,672	392,490	19,165,162	192,416	(454,410)	-	-	-	176,990	175,150	1,840	228,040
Nov-17	19,404,072	721,280	20,125,352	185,926	(444,592)	-	-	-	182,219	175,786	6,433	162,599
Dec-17	26,136,974	939,330	27,076,304	250,227	(454,027)	-	-	-	243,312	170,163	73,149	54,322
Jan-18	27,644,872	264,356	27,909,227	229,611	(475,017)	-	-	-	257,650	238,601	19,049	37,423
Feb-18	27,557,680	601,475	28,159,155	224,240	(474,660)	-	-	-	257,535	268,917	(31,382)	56,810
Mar-18	38,540,544	1,005,235	39,545,779	315,231	(458,935)	-	-	-	359,532	307,630	51,902	104,964
Apr-18	38,137,845	749,945	38,887,790	317,672	(457,068)	-	-	-	359,038	482,299	(123,261)	279,438
May-18	37,668,035	1,952,365	39,230,400	312,892	(454,589)	-	-	-	355,287	362,509	(7,222)	462,588
Jun-18	46,349,887	2,505,860	48,855,747	389,367	(492,262)	-	-	-	436,650	435,250	1,399	523,116
Jul-18	45,669,155	1,098,090	46,767,245	392,694	(448,848)	-	-	-	431,789	436,155	(4,365)	676,367
Aug-18	44,986,782	2,191,525	47,178,307	376,351	(446,190)	-	-	-	425,448	425,413	35	682,408
Sep-18	46,494,812	3,229,835	49,724,647	396,285	(500,464)	-	-	-	438,658	438,644	214	614,054
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	(22,268)	-	-	-	545,415	545,415	-	646,875
2016	11,204,285	373,607	11,577,892	890,269	(1,539,018)	-	-	-	865,227	865,227	-	1,757,754
2017	26,136,974	939,330	27,076,304	1,977,741	(4,659,217)	-	-	-	1,913,986	1,852,565	81,421	2,504,829
2018	46,012,308	2,313,045	48,325,353	4,116,747	(5,724,941)	-	-	-	4,613,070	4,694,998	(81,928)	4,494,943
Oct 2017 - Sep 2018												
				3,583,113	(5,520,852)	-	-	-	3,924,307	3,936,517	(12,210)	3,875,089

(Prior Col 6 + (Monthly Pre Tax WAAC))

Sched SS-SLIII-3a Col 27

Sched SS-SLIII-3a Col 16

Sched SS-SLIII-3a Col 1 + Col 2

Sched SS-SLIII-3a Col 3 + Col 16

Sched SS-SLIII-3a Col 15

Sched SS-SLIII-3a Col 11

Sched SS-SLIII-3a Col 9 - Col 10

Sched SS-SLIII-3a Col 8

Sched SS-SLIII-3a Col 7

Sched SS-SLIII-3a Col 4

Sched SS-SLIII-3a Col 3

Sched SS-SLIII-3a Col 2

Sched SS-SLIII-3a Col 1

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

Actual data through September 2017

Annual Pre-Tax WACC	9.6451%
Monthly Pre-Tax WACC	0.8036%

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(19a)	(20)	(21)	(22)
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(19a)	(20)	(21)	(22)
Monthly Calculations	Plant Depreciation	Depreciation/Amortization	O&M Expenses	SREC Value Credited to Loans	Gain/(Loss) on SREC Sales	SREC Disposition Expenses	SREC Call Option Net Benefit	SREC Floor Price Cost	Net Proceeds from the Sale of SRECs	Cash Payments to Loans	Revenue Requirements
	From Sched SS-SLIII-3a Col 21	Col 12 + Col 13	From Sched SS-SLIII-3a Col 29	From Sched SS-SLIII-3a Col 5	From Sched SS-SLIII-3a Col 14	From Sched SS-SLIII-3a Col 17	From Sched SS-SLIII-3a Col 18	From Sched SS-SLIII-3a Col 19	Col 16 + Col 17 - Col 18 + Col 19 - Col 19a	From Sched SS-SLIII-3a Col 6	Col 4 + Col 7 - Col 11 + Col 14 + Col 15 - Col 20 - Col 21
Oct-16	-	104,416	105,566	187,505	(110,260)	-	-	5,218	72,037	-	224,768
Nov-16	-	132,728	59,782	214,721	-	-	-	12,526	202,195	-	74,048
Dec-16	-	259,005	167,389	361,477	(20,450)	-	-	8,166	332,860	-	196,864
Jan-17	-	65,236	74,165	171,872	-	-	-	5,797	166,074	(281)	83,589
Feb-17	-	-	95,519	95,971	-	-	-	5,573	90,398	-	105,747
Mar-17	-	58,155	(134,211)	168,784	15,444	-	-	5,935	178,233	-	(140,522)
Apr-17	-	243,051	105,483	387,935	-	-	-	8,688	379,245	-	115,784
May-17	-	218,029	83,928	370,405	-	-	-	15,025	355,380	-	104,208
Jun-17	-	290,221	7,887	451,679	61,291	-	-	8,460	504,510	(562)	(42,884)
Jul-17	-	389,891	7,158	572,951	(31,978)	-	-	20,469	520,504	(1,035)	62,086
Aug-17	-	289,917	124,231	481,364	-	-	-	19,399	461,965	(56)	149,017
Sep-17	-	495,397	102,471	672,516	-	-	-	20,137	652,379	(167)	132,128
Oct-17	-	228,040	91,041	403,190	75,890	-	-	10,700	486,380	-	41,277
Nov-17	-	162,559	91,041	338,345	-	-	-	9,555	328,790	-	104,303
Dec-17	-	54,322	102,060	224,485	-	-	-	6,435	218,050	-	115,409
Jan-18	-	31,423	56,031	270,025	-	-	-	5,670	264,355	-	33,862
Feb-18	-	55,810	56,031	344,727	-	-	-	7,607	337,120	-	30,344
Mar-18	-	104,964	70,363	412,595	-	-	-	8,835	403,760	-	34,896
Apr-18	-	279,438	56,031	761,737	-	-	-	11,792	749,945	-	26,457
May-18	-	462,588	56,031	825,097	-	-	-	12,677	812,420	-	26,313
Jun-18	-	523,116	70,363	958,366	-	-	-	14,871	943,495	-	37,952
Jul-18	-	676,367	56,031	1,112,521	-	-	-	14,431	1,098,090	-	31,367
Aug-18	-	682,408	56,031	1,107,821	-	-	-	14,386	1,093,435	-	21,321
Sep-18	-	614,054	70,363	1,052,697	-	-	-	14,387	1,038,310	-	42,178
Annual Summary											
2013	-	-	375,770	-	-	-	-	-	-	-	375,770
2014	-	10,732	1,328,996	21,935	-	-	-	6,389	15,546	-	1,335,693
2015	-	648,675	1,434,146	1,194,290	65,897	-	-	26,952	1,233,235	-	1,407,608
2016	-	1,757,754	1,157,290	2,622,980	(110,615)	-	-	34,923	2,477,442	-	1,327,871
2017	-	2,504,829	760,773	4,339,495	120,647	-	-	136,233	4,323,908	(2,101)	890,114
2018	-	4,494,943	618,680	9,189,941	-	-	-	135,966	9,053,975	-	258,323
Oct 2017 - Sep 2018	-	3,875,089	831,417	7,811,606	75,890	-	-	131,346	7,756,150	-	545,679

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

Annual Pre-Tax WACC	9.6451%
Monthly Pre-Tax WACC	0.8038%

Actual data through September 2017

Month/Calculations	(1) Loan Amount Issued	(2) Capitalized Plant	(3) Return On Total Outstanding Loan Balance	(3a) Loan Interest Rate to WACC Differential Commercial	(3b) Loan Interest Rate to WACC Differential Residential	(4) Loan Acquired Interest	4a Loan Acquired Interest - Commercial	4b Loan Acquired Interest - Residential	(5) SREC Value Credited to Loans	(6) Cash Payments to Loans	(7) Loan Interest Paid	(8) Loan Principal Paid / Amortized	(9) Loan Principal, Interest Balance	(10) Loan Principal Balance	(11) Total Loan Outstanding Balance	(12) Value of SREC Transferred to PSE&G	(13) SREC Auction Sales	(14) Gain / (Loss) on SREC Sales			
																			WP-SS-SLIII-2.xls 'LoansR' wkshl Col 32	WP-SS-SLIII-2.xls 'LoansC' wkshl Col 32	WP-SS-SLIII-2.xls 'LoansR' wkshl Col 11
Oct-16	666,661	-	83,089	-	-	83,089	60,427	22,662	187,505	-	83,089	104,416	-	8,821,879	8,821,879	182,287	887,192	(110,250)			
Nov-16	1,654,307	-	81,993	-	-	81,993	58,864	23,129	214,721	-	81,993	132,728	-	10,343,457	10,343,457	202,195	202,195	(20,450)			
Dec-16	1,119,833	-	102,472	-	-	102,472	78,133	24,339	361,477	-	102,472	259,005	-	11,204,285	11,204,285	353,311	344,110	-			
Jan-17	12,170	-	106,355	-	-	106,355	70,241	36,114	171,872	(281)	106,355	65,236	-	11,151,219	11,151,219	166,074	-	-			
Feb-17	136,559	-	98,060	-	-	98,060	72,841	23,219	95,971	-	95,971	-	89	11,287,778	11,287,778	90,398	-	-			
Mar-17	4,413,311	-	110,540	-	-	110,540	83,242	27,298	168,784	-	110,540	58,155	-	15,642,935	15,642,935	162,789	645,423	15,444			
Apr-17	273,317	-	144,873	-	-	144,873	115,852	29,022	397,935	-	144,873	243,061	-	15,673,190	15,673,190	379,245	-	-			
May-17	950,946	-	152,376	-	-	152,376	119,949	32,427	370,405	-	152,376	218,029	-	16,436,107	16,436,107	355,360	-	-			
Jun-17	2,877,055	-	169,895	-	-	169,895	127,918	32,977	451,679	(562)	169,895	290,221	-	19,022,941	19,022,941	444,229	958,706	61,291			
Jul-17	377,774	-	182,024	-	-	182,024	146,468	35,555	572,951	(1,035)	182,024	389,881	-	19,010,823	19,010,823	552,482	412,251	(31,878)			
Aug-17	269,609	-	181,391	-	-	181,391	144,879	36,512	481,354	(56)	181,391	339,917	-	18,970,515	18,970,515	461,965	-	-			
Sep-17	548,334	-	176,951	-	-	176,951	140,726	36,225	672,516	(167)	176,951	495,567	-	19,023,452	19,023,452	652,379	-	-			
Oct-17	18,992,978	-	176,990	-	-	176,990	139,946	37,044	405,190	-	176,990	228,040	7,733	19,764,939	19,764,939	392,490	1,741,705	75,890			
Nov-17	784,821	-	182,219	-	-	182,219	144,031	38,188	336,345	-	178,180	162,858	16,671	19,387,201	19,404,072	328,790	-	-			
Dec-17	6,713,560	-	243,312	-	-	243,312	203,943	39,369	224,465	-	170,183	54,322	90,535	25,946,439	26,136,974	218,050	-	-			
Jan-18	1,515,562	-	222,285	(29,940)	(5,415)	257,650	218,189	39,461	270,025	-	239,601	31,423	114,294	27,930,578	27,944,912	284,355	999,330	-			
Feb-18	-	-	222,195	(29,924)	(5,415)	257,535	218,074	39,461	344,727	-	286,917	58,810	82,912	27,474,768	27,557,680	337,120	-	-			
Mar-18	-	-	310,197	(43,701)	(5,635)	359,532	318,469	41,064	412,595	-	307,630	104,964	134,814	38,405,700	38,540,344	403,760	-	-			
Apr-18	-	-	309,770	(43,660)	(5,607)	359,038	318,175	40,863	781,737	-	482,289	279,438	11,553	38,126,281	38,137,845	749,945	1,005,235	-			
May-18	-	-	306,534	(43,196)	(5,557)	355,287	314,788	40,499	825,097	-	362,509	462,588	4,331	37,663,704	37,666,035	812,420	-	-			
Jun-18	9,203,569	-	376,732	(54,363)	(5,555)	436,553	396,170	40,480	958,365	-	435,250	523,116	5,730	46,344,157	46,348,887	943,495	-	-			
Jul-18	-	-	372,539	(53,773)	(5,478)	431,789	391,969	39,820	1,112,521	-	436,155	676,367	1,365	45,687,790	45,689,155	1,099,090	2,505,860	-			
Aug-18	-	-	367,067	(52,979)	(5,402)	425,448	386,983	39,365	1,107,821	-	425,413	682,408	1,400	44,985,392	44,986,782	1,093,435	-	-			
Sep-18	2,121,669	-	378,638	(54,403)	(5,817)	438,658	396,466	42,392	1,052,697	-	438,644	614,054	1,614	46,493,197	46,494,812	1,038,310	-	-			
Annual Summary																					
2013	2,591,448	-	11,203	-	-	11,203	60,427	22,662	21,995	-	11,203	10,732	-	2,580,716	2,580,716	15,546	1,151,138	65,897			
2014	4,277,755	-	545,415	-	-	545,415	399,946	145,469	1,194,280	-	545,415	646,875	-	6,209,596	6,209,596	1,187,338	2,201,579	(110,615)			
2015	6,752,443	-	865,227	-	-	865,227	618,754	246,473	2,622,960	-	865,227	1,767,754	-	11,204,285	11,204,285	2,588,058	3,758,085	(20,647)			
2016	35,370,434	-	1,913,995	-	-	1,913,995	1,466,829	547,166	4,339,495	(2,101)	1,832,565	2,504,829	90,535	25,046,439	25,136,974	4,204,272	7,680,260	120,647			
2017	24,447,454	-	3,980,059	(565,320)	(67,691)	4,613,070	3,858,666	423,408	9,189,941	-	4,694,998	4,484,943	13,318	45,996,960	46,012,308	9,053,975	7,680,260	-			
Oct 2017 - Sep 2018	50,368,286	-	3,466,488	(405,939)	(49,881)	3,924,307	3,068,466	395,841	7,811,606	-	3,936,517	3,875,089	-	7,680,260	7,680,260	6,192,130	6,192,130	75,890			

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

Actual data through September 2017

Annual Pre-Tax WACC	9.6451%
Monthly Pre-Tax WACC	0.8038%

Month	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
Calculations	SREC Inventory	Return on SREC Inventory	SREC Disposition Expenses	SREC Call Option Net Benefit	SREC Floor Price Cost	Gross Plant Depreciation	Plant Depreciation	Accumulated Depreciation	Net Plant Depreciation	Tax Depreciation	Deferred Income Tax	Accumulated Deferred Income Tax	Net Plant Investment	Return on Plant Investment	O&M Expenses	Revenue Requirements
Oct-16	182,561	3,724	-	-	5,218	-	-	-	-	-	-	-	-	-	105,566	224,758
Nov-16	384,757	1,739	-	-	12,526	-	-	-	-	-	-	-	-	-	59,782	74,048
Dec-16	373,507	858	-	-	8,166	-	-	-	-	-	-	-	-	-	167,389	196,864
Jan-17	539,581	3,597	-	-	5,797	-	-	-	-	-	-	-	-	-	74,165	83,559
Feb-17	629,979	4,655	-	-	5,573	-	-	-	-	-	-	-	-	-	95,519	105,747
Mar-17	162,789	3,137	-	-	5,965	-	-	-	-	-	-	-	-	-	(134,211)	(140,522)
Apr-17	542,034	1,612	-	-	8,688	-	-	-	-	-	-	-	-	-	105,483	115,784
May-17	897,415	5,255	-	-	15,025	-	-	-	-	-	-	-	-	-	83,928	104,208
Jun-17	444,229	2,060	-	-	8,460	-	-	-	-	-	-	-	-	-	7,897	(42,884)
Jul-17	552,462	2,482	-	-	20,468	-	-	-	-	-	-	-	-	-	7,158	52,086
Aug-17	1,014,447	5,387	-	-	19,399	-	-	-	-	-	-	-	-	-	124,231	149,017
Sep-17	1,666,626	9,521	-	-	20,137	-	-	-	-	-	-	-	-	-	102,471	132,128
Oct-17	392,490	15,426	-	-	10,700	-	-	-	-	-	-	-	-	-	91,041	41,277
Nov-17	721,280	3,707	-	-	9,955	-	-	-	-	-	-	-	-	-	81,041	104,303
Dec-17	939,330	6,915	-	-	6,435	-	-	-	-	-	-	-	-	-	102,060	115,409
Jan-18	264,355	7,516	-	-	5,670	-	-	-	-	-	-	-	-	-	56,031	33,662
Feb-18	601,475	2,045	-	-	7,607	-	-	-	-	-	-	-	-	-	56,031	30,344
Mar-18	1,005,235	5,034	-	-	8,835	-	-	-	-	-	-	-	-	-	70,363	34,696
Apr-18	749,945	7,902	-	-	11,792	-	-	-	-	-	-	-	-	-	56,031	26,457
May-18	1,562,365	6,358	-	-	12,677	-	-	-	-	-	-	-	-	-	56,031	25,313
Jun-18	2,505,960	12,635	-	-	14,871	-	-	-	-	-	-	-	-	-	70,363	37,952
Jul-18	1,098,090	20,155	-	-	14,431	-	-	-	-	-	-	-	-	-	56,031	31,367
Aug-18	2,191,525	9,284	-	-	14,386	-	-	-	-	-	-	-	-	-	56,031	21,321
Sep-18	3,229,835	17,648	-	-	14,387	-	-	-	-	-	-	-	-	-	70,363	42,178
Annual Summary																
2013																
2014																
2015																
2016																
2017																
2018																
Oct 2017 - Sep 2018																

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 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 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 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 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 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 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 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 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 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 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 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 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 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 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 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 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	
375,770	375,770	1,335,693	1,335,693	1,434,146	1,434,146	1,157,290	1,157,290	750,773	750,773	616,680	616,680	831,417	831,417	545,679	545,679	375,770	375,770

PSE&G Solar Loan III Program

(Over)/Under Calculation

Existing / Forecasted SLIII Rate (w/o SUT)

0.0000380 0.0000480 0.0000480 0.0000480 0.0000480 0.0000480 0.0000480

45 46 47 48 49 50 51

GPCR SLIII (Over)/Under Calculation (\$000)

	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
(1) Solar Loan III GPRC Revenue	137,792	150,746	140,362	160,187	164,635	148,294	161,619
Revenue Requirements (excluding Incremental WACC)	173,228	224,758	74,048	196,864	83,559	105,747	(140,522)
(3) Monthly (Over)/Under Recovery	35,436	74,012	(66,314)	36,677	(81,076)	(42,547)	(302,142)
(4) Deferred Balance	772,028	849,424	783,110	819,787	738,711	696,164	394,023
(5) Monthly Interest Rate	0.0473%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%	0.0458%
(6) After Tax Monthly Interest Expense/(Credit)	211	220	221	217	211	195	148
(7) Cumulative Interest	3,384	220	441	658	870	1,064	1,212
(8) Balance Added to Subsequent Year's Revenue Requirements	775,412	849,644	783,551	820,446	739,581	697,229	395,235
(9) Net Sales - kWh (000)							
(10) Average Net of Tax Deferred Balance	446,174.7	479,544.5	482,821.8	474,056.8	460,925.9	424,364.4	322,422.8

PSE&G Solar Loan III Program

(Over)/Under Calculation

Existing / Forecasted SLIII Rate (w/o SUT)

	52	53	54	55	56	57	58
	0.0000480	0.0000480	0.0000480	0.0000480	0.0000480	0.0000480	0.0000110

GPRC SLIII (Over)/Under Calculation (\$000)

	52	53	54	55	56	57	58
	<u>Apr-17</u>	<u>May-17</u>	<u>Jun-17</u>	<u>Jul-17</u>	<u>Aug-17</u>	<u>Sep-17</u>	<u>Oct-17</u>
(1) Solar Loan III GPRC Revenue	138,954	146,572	174,347	206,329	191,134	165,716	33,999
Revenue Requirements (excluding Incremental WACC)	<u>115,784</u>	<u>104,208</u>	<u>(42,884)</u>	<u>62,086</u>	<u>149,017</u>	<u>132,128</u>	<u>41,277</u>
(3) Monthly (Over)/Under Recovery	(23,170)	(42,364)	(217,230)	(144,242)	(42,117)	(33,588)	7,279
(4) Deferred Balance	370,853	328,489	111,259	(32,984)	(75,101)	(108,688)	(99,936)
(5) Monthly Interest Rate	0.0458%	0.0458%	0.0942%	0.0942%	0.0942%	0.0942%	0.0942%
(6) After Tax Monthly Interest Expense/(Credit)	104	95	122	22	(30)	(51)	(58)
(7) Cumulative Interest	1,316	1,410	1,533	1,555	1,525	1,473	(58)
(8) Balance Added to Subsequent Year's Revenue Requirements	372,168	329,900	112,792	(31,429)	(73,576)	(107,215)	(99,995)
(9) Net Sales - kWh (000)							3,090,795
(10) Average Net of Tax Deferred Balance	226,211.9	206,830.4	130,055.5	23,149.9	(31,965.9)	(54,355.6)	(61,700.8)

PSE&G Solar Loan III Program

(Over)/Under Calculation

Existing / Forecasted SLIII Rate (w/o SUT)

0.0000110 0.0000110 0.0000110 0.0000110 0.0000110 0.0000110 0.0000110 0.0000110 0.0000110 0.0000110

59 Nov-17 60 Dec-17 61 Jan-18 62 Feb-18 63 Mar-18 64 Apr-18 65 May-18

GPRC SLIII (Over)/Under Calculation (\$000)

(1)	Solar Loan III GPRC Revenue	32,240	36,291	38,555	35,113	36,051	32,453	35,785
(2)	Revenue Requirements (excluding Incremental WACC)	104,303	115,409	33,862	30,344	34,896	26,457	26,313
(3)	Monthly (Over)/Under Recovery	72,063	79,119	(4,693)	(4,769)	(1,155)	(5,996)	(9,473)
(4)	Deferred Balance	(27,873)	51,245	46,552	41,784	40,629	34,632	25,160
(5)	Monthly Interest Rate	0.0942%	0.0942%	0.0942%	0.0942%	0.0942%	0.0942%	0.0942%
(6)	After Tax Monthly Interest Expense/(Credit)	(36)	7	33	30	28	25	20
(7)	Cumulative Interest	(94)	(87)	(54)	(24)	4	29	49
(8)	Balance Added to Subsequent Year's Revenue Requirements	(27,967)	51,158	46,498	41,759	40,632	34,662	25,209
(9)	Net Sales - kWh (000)	2,930,889	3,299,153	3,504,982	3,192,051	3,277,383	2,950,289	3,253,221
(10)	Average Net of Tax Deferred Balance	(37,799.7)	6,912.3	35,153.4	31,752.4	29,623.0	27,052.5	21,492.3

PSE&G Solar Loan III Program

(Over)/Under Calculation

Existing / Forecasted SLIII Rate (w/o SUT)

0.0000110 0.0000110 0.0000110 0.0000110 0.0000110

66 67 68 69

GPRC SLIII (Over)/Under Calculation (\$000)

(1)	Solar Loan III GPRC Revenue	40,023	48,764	47,075	37,350	SL III Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	37,952	31,367	21,321	42,178	From SS-SLIII-2, Col 22
(3)	Monthly (Over)/Under Recovery	(2,071)	(17,397)	(25,754)	4,827	Row 2 - Row 1
(4)	Deferred Balance	23,089	5,692	(20,062)	(15,235)	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.0942%	0.0942%	0.0942%	0.0942%	Monthly Interest Rate (Prev Row 4 + Row 4) / 2 *
(6)	After Tax Monthly Interest Expense/(Credit)	16	10	(5)	(12)	(1 - Tax Rate) * Row 5
(7)	Cumulative Interest	66	75	71	59	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	23,154	5,767	(19,992)	(15,176)	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,638,440	4,433,102	4,279,556	3,395,469	(Prev Row 4 + Row 4) / 2 *
(10)	Average Net of Tax Deferred Balance	17,342.9	10,345.1	(5,165.6)	(12,687.6)	(1 - Tax Rate)

PSE&G Energy Efficiency Economic Extension Program

Schedule SS-EEEEext-1

**Proposed Rate Calculations
(\$'s Unless Specified)**

Actual results through 9/30/2017

SUT Rate 6.625%

<u>Line</u>	<u>Dates(s)</u>	<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
<u>1</u>	Oct 17 - Sep 18	10,101,271	4,443,563	SS-2E/G, Col 19
<u>2</u>	Sep-17	(309,818)	110,236	- SS-3E/G, Col 5
<u>3</u>	Sep-17	58	(1,206)	- SS-3E/G, Col 10
<u>4</u>	Oct 17 - Sep 18	9,791,510	4,552,593	Line 1 + Line 2 + Line 3
<u>5</u>	Oct 17 - Sep 18	41,245,331	2,955,477	-
<u>6</u>		0.000237	0.001540	(Line 4 / (Line 5*1,000)) [Rnd 6]
<u>7</u>		0.000255	0.001636	
<u>8</u>		0.000280	0.001618	
<u>9</u>		0.000237	0.001540	Line 7
<u>10</u>		0.000253	0.001642	(Line 9 * (1 + SUT Rate)) [Rnd 6]
<u>11</u>		(0.000043)	(0.000078)	(Line 9 - Line 7)
<u>12</u>		(1,773,549)	(230,527)	(Line 5 * Line 11 * 1,000)

Resultant EEE Extension Revenue Increase / (Decrease)

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

Schedule SS-EEEExt-2E
Page 1 of 2

Monthly WACC	0.98767%	0.85600%
Income tax rate	40.8500%	28.1100%

Actual results through 9/30/2017

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Monthly Calculations	Program Investment	Capitalized II Costs	Gross Plant	Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax
Oct-16	-	-	64,199,421	1,069,990	-	36,711,782	27,487,639	-	750,407	(306,541)
Nov-16	-	-	64,199,421	1,069,990	-	37,781,772	26,417,649	(18,297)	750,102	(313,891)
Dec-16	-	-	64,199,421	1,069,990	-	38,851,763	25,347,659	-	750,102	(306,417)
Jan-17	-	-	64,199,421	1,069,832	-	39,921,595	24,277,827	-	749,981	(306,367)
Feb-17	-	-	64,199,421	1,069,832	-	40,991,427	23,207,995	-	749,981	(306,367)
Mar-17	-	-	64,199,421	1,069,990	-	42,061,417	22,138,004	-	750,102	(306,417)
Apr-17	-	-	64,199,421	1,069,990	-	43,131,407	21,068,014	-	750,102	(306,417)
May-17	-	-	64,199,421	1,055,907	-	44,187,315	20,012,107	-	739,307	(302,007)
Jun-17	-	-	64,199,421	1,050,839	-	45,238,154	18,961,267	-	735,316	(300,376)
Jul-17	-	-	64,199,421	1,047,316	-	46,285,469	17,913,952	-	732,550	(299,247)
Aug-17	-	-	64,199,421	1,044,217	-	47,329,686	16,869,735	-	730,163	(298,272)
Sep-17	-	-	64,199,421	1,034,385	-	48,364,071	15,835,350	-	722,430	(295,113)
Oct-17	-	-	64,199,421	1,021,810	-	49,385,881	14,813,540	-	712,763	(291,164)
Nov-17	-	-	64,199,421	1,009,162	-	50,395,043	13,804,378	-	702,863	(287,120)
Dec-17	-	-	64,199,421	927,400	-	51,322,443	12,876,978	-	639,682	(261,310)
Jan-18	-	-	64,199,421	922,789	-	52,245,232	11,954,189	-	636,011	(178,783)
Feb-18	-	-	64,199,421	916,369	-	53,161,601	11,037,820	-	631,086	(177,398)
Mar-18	-	-	64,199,421	901,498	-	54,063,099	10,136,322	-	619,265	(174,076)
Apr-18	-	-	64,199,421	872,585	-	54,935,684	9,263,737	-	596,305	(167,621)
May-18	-	-	64,199,421	849,052	-	55,784,736	8,414,685	-	575,825	(161,864)
Jun-18	-	-	64,199,421	815,245	-	56,599,981	7,599,440	-	542,018	(152,361)
Jul-18	-	-	64,199,421	782,580	-	57,362,562	6,836,860	-	507,473	(142,651)
Aug-18	-	-	64,199,421	710,022	-	58,072,584	6,126,837	-	457,896	(128,716)
Sep-18	-	-	64,199,421	660,889	-	58,733,473	5,465,948	-	429,457	(120,720)
Program Assumption		See WP-SS-EEEExt-1.xlsx 'ITCap-E' wksht (Col 12)	Prior Month + (Col 1 + Col 2)	1/60 of each Prior 60 Months from Col 1 (5 year amortization)	See WP-SS-EEEExt-1.xlsx 'AmortE' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEExt-1.xlsx 'AmortE' wksht (Row 1573)	See WP-SS-EEEExt-1.xlsx 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate
Annual Summary										
2012	8,555,418	-	8,555,418	369,204	-	369,204	8,186,214	6,625,205	285,987	2,589,571
2013	29,014,589	-	37,570,006	3,761,353	-	4,130,557	33,439,450	23,923,168	2,989,627	8,551,351
2014	21,239,272	-	58,809,278	9,631,225	-	13,761,782	45,047,496	11,904,925	7,364,576	1,854,732
2015	5,283,198	-	64,092,476	12,253,642	-	26,015,425	38,077,051	2,647,508	9,173,108	(2,665,707)
2016	106,945	-	64,199,421	12,836,338	-	38,851,763	25,347,659	(94,156)	9,007,348	(3,717,965)
2017	-	-	64,199,421	12,470,681	-	51,322,443	12,876,978	-	8,715,242	(3,560,176)
2018	-	-	64,199,421	9,078,531	-	60,400,974	3,798,447	-	6,011,601	(1,689,861)
Oct 17 - Sep 18	-	-	-	10,369,402	-	-	-	-	7,050,645	(2,243,783)

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

Actual results through 9/30/2017

Monthly WACC	0.98767%	0.8560%
Income tax rate	40.850%	28.11%

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
Monthly Calculations	Accumulated Deferred Income Tax	Net Investment	Return Requirement	Program Investment Repayments	Administrative costs	Net Capacity Revenue	Tax Adjustment	Lost Revenues	Revenue Requirements
Oct-16	7,232,290	20,255,349	203,826	(438,626)	2,835	(21,608)	(82,213)	-	734,204
Nov-16	6,918,399	19,499,250	196,322	(340,892)	2,248	(24,188)	(14,506)	-	888,974
Dec-16	6,611,983	18,735,676	188,817	(331,465)	2,964	(21,299)	(7,995)	-	901,012
Jan-17	6,305,615	17,972,211	181,276	(310,966)	2,639	(28,727)	6,143	-	920,207
Feb-17	5,999,248	17,208,747	173,736	(276,115)	1,656	(22,840)	30,204	-	976,472
Mar-17	5,692,831	16,445,173	166,195	(281,834)	1,925	(25,094)	26,281	-	957,464
Apr-17	5,386,414	15,681,600	158,653	(281,437)	607	(28,528)	26,555	-	945,841
May-17	5,084,407	14,927,700	151,159	(276,457)	50	(26,947)	27,723	-	931,436
Jun-17	4,784,031	14,177,237	143,730	(275,759)	96	(16,576)	27,462	-	929,793
Jul-17	4,484,784	13,429,168	136,330	(272,774)	510	(10,528)	29,000	-	929,852
Aug-17	4,186,512	12,683,223	128,952	(285,319)	16	(28,549)	19,845	-	879,162
Sep-17	3,891,400	11,943,951	121,618	(230,102)	1,442	(27,898)	56,529	-	955,974
Oct-17	3,600,236	11,213,304	114,359	(221,070)	2,777	(9,485)	60,759	-	969,149
Nov-17	3,313,116	10,491,262	107,185	(221,070)	2,777	(8,737)	58,861	-	948,178
Dec-17	3,051,806	9,825,172	100,330	(142,828)	2,777	(9,485)	100,063	-	978,256
Jan-18	2,873,023	9,081,166	80,919	(134,598)	2,834	(9,485)	59,504	-	921,963
Feb-18	2,695,625	8,342,194	74,572	(134,598)	2,834	(7,241)	58,920	-	910,856
Mar-18	2,521,550	7,614,772	68,296	(134,598)	2,834	(9,485)	57,727	-	886,271
Apr-18	2,353,928	6,909,809	62,165	(134,598)	2,834	(8,737)	55,399	-	849,648
May-18	2,192,064	6,222,621	56,207	(132,446)	2,834	(9,485)	55,047	-	821,209
Jun-18	2,039,703	5,559,737	50,428	(132,446)	2,834	4,222	55,047	-	795,330
Jul-18	1,897,052	4,939,808	44,938	(132,446)	2,834	3,906	47,962	-	729,774
Aug-18	1,768,337	4,358,500	39,797	(132,446)	2,834	3,906	46,796	-	670,909
Sep-18	1,647,617	3,818,331	34,997	(124,878)	2,834	4,222	41,664	-	619,728

	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2	Program Assumption	Program Assumption	Program Assumption	See WP-MCM-EEEEExt-1.xlsx	See WP-SS-EEEEExt-1.xlsx	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
Annual Summary									
2012	2,589,571	5,596,643	114,718	-	761,016	-	57,471	-	1,302,408
2013	11,140,922	22,298,527	1,268,116	(754,648)	1,507,244	-	11,794	-	5,826,813
2014	12,995,655	32,051,841	3,150,685	(3,914,411)	2,142,895	(64,203)	(1,137,972)	-	9,808,160
2015	10,329,947	27,747,104	3,406,263	(5,174,594)	799,501	(156,226)	(1,446,193)	-	9,682,392
2016	6,611,983	18,735,676	2,759,260	(4,858,513)	60,109	(71,959)	(711,006)	-	10,014,228
2017	3,051,806	9,825,172	1,683,523	(3,075,722)	17,274	(243,395)	469,424	-	11,321,784
2018	1,361,945	2,436,502	591,420	(1,447,405)	34,007	(16,146)	633,257	-	8,873,664
Oct 17 - Sep 18	-	-	834,192	(1,778,024)	33,837	(55,887)	697,751	-	10,101,271

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

Schedule SS-EEEExt-2G
Page 2 of 2

Actual results through 9/30/2017

Monthly WACC	0.98767%	0.8560%
Income tax rate	40.850%	28.11%

Monthly Calculations	(11) Accumulated Deferred Income Tax	(12) Net Investment	(13) Return Requirement	(14) Program Investment Repayments ¹	(15) Administrative costs	(16) Capacity Revenue	(17) Tax Adjustment	(18) Lost Revenues	(19) Revenue Requirements
Oct-16	3,108,598	9,988,037	100,492	(280,133)	1,500	-	(73,790)	-	259,316
Nov-16	2,961,187	9,624,201	96,852	(224,413)	1,157	-	(35,041)	-	349,804
Dec-16	2,823,288	9,250,852	93,212	(236,061)	1,473	-	(43,085)	-	326,785
Jan-17	2,685,415	8,877,559	89,524	(225,370)	1,317	-	(35,715)	-	340,923
Feb-17	2,547,542	8,504,266	85,838	(182,336)	831	-	(5,995)	-	409,503
Mar-17	2,409,643	8,130,917	82,150	(189,866)	969	-	(11,182)	-	393,319
Apr-17	2,271,744	7,757,568	78,463	(189,361)	306	-	(10,834)	-	389,822
May-17	2,136,304	7,389,588	74,802	(184,454)	25	-	(8,694)	-	385,099
Jun-17	2,002,521	7,025,060	71,185	(183,459)	47	-	(8,734)	-	377,350
Jul-17	1,869,819	6,662,794	67,595	(178,896)	246	-	(6,063)	-	377,850
Aug-17	1,737,634	6,301,654	64,023	(221,785)	8	-	(35,943)	-	299,627
Sep-17	1,607,019	5,943,831	60,472	(154,826)	696	-	9,577	-	404,357
Oct-17	1,478,802	5,591,203	56,964	(147,846)	1,096	-	13,209	-	404,268
Nov-17	1,353,157	5,244,013	53,508	(147,846)	1,096	-	12,025	-	391,618
Dec-17	1,241,671	4,927,423	50,230	(91,653)	1,096	-	43,858	-	431,608
Jan-18	1,165,186	4,576,878	40,678	(81,179)	1,119	-	28,842	-	416,489
Feb-18	1,089,497	4,229,209	37,690	(81,179)	1,119	-	28,512	-	409,501
Mar-18	1,015,769	3,888,350	34,743	(81,179)	1,119	-	27,811	-	397,081
Apr-18	944,322	3,555,461	31,860	(81,179)	1,119	-	26,975	-	383,110
May-18	876,591	3,232,416	29,052	(78,440)	1,119	-	27,913	-	370,421
Jun-18	813,473	2,921,166	26,337	(78,440)	1,119	-	27,913	-	351,298
Jul-18	754,827	2,629,273	23,756	(78,440)	1,119	-	24,817	-	321,792
Aug-18	704,402	2,358,736	21,349	(78,440)	1,119	-	24,688	-	289,677
Sep-18	656,956	2,105,550	19,107	(68,807)	1,119	-	24,649	-	276,700
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	N/A	See WP-SS-EEEExt-1.xlsx 'AmortG' wkshft (Row 1589)	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
Annual Summary									
2012	1,511,545	3,248,814	72,242	-	287,616	-	35,094	-	624,879
2013	5,341,570	10,515,318	660,848	(232,463)	702,723	-	101,008	-	3,202,177
2014	5,547,002	15,232,202	1,456,914	(1,663,232)	978,429	-	(382,406)	-	4,875,702
2015	4,533,326	13,542,797	1,631,975	(2,593,360)	530,802	-	(654,129)	-	4,659,077
2016	2,823,288	9,250,852	1,356,649	(3,026,500)	29,628	-	(698,932)	-	3,831,799
2017	1,241,671	4,927,423	834,755	(2,097,699)	7,733	-	(44,491)	-	4,605,344
2018	550,294	1,453,887	309,798	(850,740)	13,423	-	334,174	-	3,971,567
Oct 17 - Sep 18	-	-	425,275	(1,094,626)	13,355	-	311,213	-	4,443,563

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

Schedule SS-EEEEExt-3E

Existing Rate / Therms (w/o SUT)	28.11%
Proposed Rate / Therms (w/o SUT)	0.000237
Tax Rate effective	40.85%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Over/(Under) Recovery Beginning Balance	Electric Revenues	Revenue Requirement Excluding WACC Cost	Over/(Under) Recovery	Over/(Under) Recovery Ending Balance	Over/(Under) Average Monthly Balance	Interest Rate (Annualized)	Interest On Over/(Under) Average Monthly Balance	Interest Roll-in	Cumulative Interest
Monthly Calculations										
Sep-16	(224,731)	1,221,998	1,097,581	124,417	(100,314)	(162,522)	0.57%	(45)	-	(8,091)
Oct-16	(108,344)	879,354	734,204	145,150	36,806	(35,769)	0.55%	(10)	(8,031)	(10)
Nov-16	36,806	818,778	888,974	(70,197)	(33,391)	1,707	0.55%	0	-	(9)
Dec-16	(33,391)	934,421	901,012	33,409	18	(16,687)	0.55%	(5)	-	(14)
Jan-17	18	960,372	920,207	40,165	40,163	20,101	0.55%	5	-	(8)
Feb-17	40,183	865,048	976,472	(111,424)	(71,241)	(15,529)	0.55%	(4)	-	(13)
Mar-17	(71,241)	942,780	957,484	(14,688)	(85,926)	(78,584)	0.55%	(21)	-	(34)
Apr-17	(85,926)	810,565	945,841	(135,275)	(221,201)	(153,564)	0.55%	(42)	-	(75)
May-17	(221,201)	855,003	931,436	(76,433)	(297,634)	(259,418)	0.55%	(70)	-	(146)
Jun-17	(297,634)	1,017,023	929,793	87,231	(210,403)	(254,019)	1.13%	(141)	-	(287)
Jul-17	(210,403)	1,203,584	929,852	273,732	63,329	(73,537)	1.13%	(41)	-	(328)
Aug-17	63,329	1,114,950	879,162	235,788	299,117	181,223	1.13%	101	-	(227)
Sep-17	299,117	966,675	956,974	10,701	309,818	304,467	1.13%	170	-	(58)
Oct-17	309,760	732,518	969,149	(236,631)	73,129	191,445	1.13%	107	(58)	107
Nov-17	73,129	694,621	948,178	(253,557)	(180,428)	(53,649)	1.13%	(30)	-	77
Dec-17	(180,428)	781,899	978,256	(196,357)	(376,785)	(278,606)	1.13%	(155)	-	(78)
Jan-18	(376,785)	830,681	921,963	(91,282)	(468,067)	(422,426)	1.13%	(286)	-	(364)
Feb-18	(468,067)	756,516	910,856	(154,339)	(622,406)	(545,237)	1.13%	(369)	-	(734)
Mar-18	(622,406)	776,740	886,271	(109,532)	(731,938)	(677,172)	1.13%	(458)	-	(1,192)
Apr-18	(731,938)	699,218	849,648	(150,429)	(882,367)	(807,153)	1.13%	(546)	-	(1,738)
May-18	(882,367)	771,013	821,209	(90,195)	(932,562)	(907,465)	1.13%	(614)	-	(2,353)
Jun-18	(932,562)	862,310	795,330	66,981	(865,582)	(895,072)	1.13%	(609)	-	(2,961)
Jul-18	(865,582)	1,050,645	729,774	320,871	(544,711)	(705,146)	1.13%	(477)	-	(3,439)
Aug-18	(544,711)	1,014,255	670,909	343,346	(201,365)	(373,038)	1.13%	(253)	-	(3,691)
Sep-18	(201,365)	804,726	619,728	184,998	(16,367)	(108,866)	1.13%	(74)	-	(3,765)

(Prior Col 5) + (Col 9) Forecasted kWh * Proposed Rate

See Revenue Requirements Schedule for Details

Col 2 - Col 3 Col 1 + Col 4 (Col 1 + Col 5) / 2

PSE&G CP/STD Wght Avg Rate from Previous Month

(Col 6 * (Col 7) / 12) net of tax rate

Prior Month + Col 8 - Col 9

PSE&G Energy Efficiency Economic Extension Program
Gas Over/(Under) Calculation

Schedule SS-EEEEExt-3G

Existing Rate / Therms (w/o SUT)	28.11%
Proposed Rate /Therms (w/o SUT)	0.001618
Tax Rate effective	40.85%
Proposed Rate /Therms (w/o SUT)	0.001540

Monthly Calculation	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Over / (Under) Recovery Beginning Balance	Gas Revenues	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
Sep-16	121,180	141,123	488,330	(347,208)	(226,028)	(52,424)	0.57%	(15)	-	(322)
Oct-16	(226,350)	218,959	259,316	(40,357)	(266,707)	(246,528)	0.55%	(67)	(322)	(67)
Nov-16	(266,707)	312,854	349,804	(36,950)	(303,657)	(285,182)	0.55%	(77)	-	(144)
Dec-16	(303,657)	663,249	326,785	336,464	32,807	(135,425)	0.55%	(37)	-	(181)
Jan-17	32,807	712,320	340,923	371,397	404,204	218,506	0.55%	59	-	(122)
Feb-17	404,204	615,455	409,503	205,952	610,156	507,180	0.55%	138	-	16
Mar-17	610,156	705,740	393,319	312,421	922,577	766,367	0.55%	208	-	224
Apr-17	922,577	242,388	389,822	(147,434)	775,143	848,860	0.55%	230	-	454
May-17	775,143	226,887	385,099	(158,212)	616,931	696,037	0.55%	189	-	642
Jun-17	616,931	160,167	377,350	(217,183)	399,748	508,340	1.13%	283	-	926
Jul-17	399,748	275,361	377,850	(102,490)	297,259	348,504	1.13%	194	-	1,120
Aug-17	297,259	64,138	299,627	(235,489)	61,770	179,514	1.13%	100	-	1,220
Sep-17	61,770	232,351	404,357	(172,006)	(110,236)	(24,233)	1.13%	(13)	-	1,206
Oct-17	(109,030)	248,587	404,268	(155,682)	(264,712)	(186,871)	1.13%	(104)	1,206	(104)
Nov-17	(264,712)	426,887	391,618	35,269	(229,443)	(247,078)	1.13%	(138)	-	(242)
Dec-17	(229,443)	633,526	431,608	201,918	(27,525)	(128,484)	1.13%	(72)	-	(313)
Jan-18	(27,525)	753,283	416,489	336,794	309,269	140,872	1.13%	95	-	(218)
Feb-18	309,269	657,622	409,501	248,121	557,390	433,330	1.13%	293	-	75
Mar-18	557,390	615,186	397,081	218,105	775,495	666,443	1.13%	451	-	527
Apr-18	775,495	370,520	383,110	(12,591)	762,904	769,200	1.13%	521	-	1,047
May-18	762,904	222,570	370,421	(147,850)	615,054	688,979	1.13%	466	-	1,514
Jun-18	615,054	160,814	351,298	(190,484)	424,570	519,812	1.13%	352	-	1,866
Jul-18	424,570	168,693	321,792	(153,099)	271,471	348,021	1.13%	236	-	2,101
Aug-18	271,471	143,644	289,677	(146,033)	125,437	198,454	1.13%	134	-	2,236
Sep-18	125,437	150,103	276,700	(126,596)	(1,159)	62,139	1.13%	42	-	2,278

(Prior Col 5) + (Col 9) PSE&G CP/STD Weight Avg Rate from Previous Month (Col 6 * (Col 7) / 12) net of tax rate Prior Month + Col 8 - Col 9

See Revenue Requirements Schedule for Details

**PSE&G EEE Extension II Program
Proposed Rate Calculations
(\$'s Unless Specified)**

Schedule SS-EEEEII-1

Actual results through 9/30/2017

SUT Rate 6.625%

Line	Date(s)	Electric	Gas	Source/Description
1	Oct 2017 - Sep 2018	7,499,771	4,385,625	SS-2E/G, Col 19
2	Sep-17	(810,283)	184,826	- SS-3E/G, Col 5
3	Sep-17	(1,993)	(637)	- SS-3E/G, Col 10
4	Oct 2017 - Sep 2018	6,687,495	4,569,815	Line 1 + Line 2 + Line 3
5	Oct 2017 - Sep 2018	41,245,331	2,955,477	
6		0.000162	0.001546	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		0.000125	0.001076	
8		0.000142	0.001147	
9		0.000125	0.001076	Line 7
10		0.000133	0.001147	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		(0.000017)	(0.000071)	(Line 9 - Line 8)
12		(701,171)	(209,839)	(Line 5 * Line 11 * 1,000)

Line	Description	Electric	Gas
1	Revenue Requirements	7,499,771	4,385,625
2	(Over) / Under Recovered Balance	(810,283)	184,826
3	Cumulative Interest Exp / (Credit)	(1,993)	(637)
4	Total Target Rate Revenue	6,687,495	4,569,815
5	Forecasted kWh / Therms (000)	41,245,331	2,955,477
6	Updated Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000162	0.001546
7	Public Notice Rate w/o SUT (\$/kWh)	0.000125	0.001076
8	Existing Rate w/o SUT (\$/kWh)	0.000142	0.001147
9	Proposed Rate w/o SUT (\$/kWh)	0.000125	0.001076
10	Proposed Rate w/ SUT (\$/kWh)	0.000133	0.001147
11	Difference in Proposed and Previous Rate	(0.000017)	(0.000071)
12	Resultant EEE Extension II Revenue Increase / (Decrease)	(701,171)	(209,839)

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

Actual results through September 2017

Monthly WACC	0.890370%	0.765730%
Inc. tax rate	40.85%	28.11%

Monthly Calculation	(1) Program Investment	(2) Capitalized IT Costs	(3) Gross Plant	(4) Program Investment Amortization	(5) IT Cost Amortization	(6) Accumulated Amortization	(7) Net Plant	(8) Tax Depreciation	(9) Book Depreciation Tax Basis	(10) Deferred Income Tax
Oct-16	1,274,532	-	11,161,077	130,621	3,149	644,696	10,516,381	1,129,704	113,393	415,163
Nov-16	779,542	-	11,940,619	139,901	3,149	787,746	11,152,872	663,870	121,206	221,678
Dec-16	8,414,263	-	20,354,881	240,071	3,149	1,030,966	19,323,915	6,523,256	198,774	2,583,551
Jan-17	467,941	-	20,822,823	245,642	3,149	1,279,756	19,543,066	(183,554)	196,529	(155,264)
Feb-17	1,156,756	-	21,979,578	259,412	3,149	1,542,318	20,437,260	1,161,794	210,300	388,666
Mar-17	774,758	-	22,754,336	268,636	3,149	1,814,102	20,940,234	779,796	219,523	228,872
Apr-17	781,060	-	23,535,397	277,934	3,149	2,095,185	21,440,211	106,634	220,732	(46,609)
May-17	804,894	-	24,340,291	287,516	3,149	2,385,850	21,954,440	655,742	228,479	174,537
Jun-17	2,659,273	-	26,999,563	319,174	3,149	2,708,173	24,291,390	2,566,660	258,974	942,690
Jul-17	1,396,086	-	28,395,649	335,794	3,149	3,047,117	25,348,532	1,247,182	273,762	397,642
Aug-17	2,418,720	38,780	30,853,148	364,589	3,472	3,415,177	27,437,971	2,197,055	300,162	774,881
Sep-17	2,720,486	-	33,573,634	396,975	3,795	3,815,948	29,757,686	2,535,431	330,590	900,677
Oct-17	3,087,092	-	36,660,726	433,726	3,795	4,253,469	32,407,257	3,021,437	366,481	1,084,549
Nov-17	3,042,434	-	39,703,160	469,946	3,795	4,727,210	34,975,950	1,941,503	389,516	633,986
Dec-17	5,905,816	-	45,608,977	540,253	3,795	5,271,258	40,337,718	1,781,578	410,409	551,953
Jan-18	1,160,980	-	46,769,956	554,074	3,795	5,829,128	40,940,828	568,230	417,125	42,475
Feb-18	1,712,639	-	48,482,595	574,463	3,795	6,407,386	42,075,209	798,745	426,586	104,614
Mar-18	1,385,051	-	49,867,647	590,952	3,795	7,002,133	42,865,514	759,438	435,578	91,037
Apr-18	560,987	-	50,428,634	597,630	3,795	7,603,558	42,825,076	289,501	438,977	(42,017)
May-18	738,185	-	51,166,819	606,418	3,795	8,213,771	42,953,047	106,998	440,202	(93,664)
Jun-18	1,210,924	-	52,377,742	620,834	3,795	8,838,400	43,539,342	334,353	444,134	(30,860)
Jul-18	4,055,971	-	56,433,713	669,119	3,795	9,511,314	46,922,399	2,044,606	468,426	443,064
Aug-18	300,000	-	56,733,713	672,690	3,795	10,187,800	46,545,913	(440,577)	463,133	(254,033)
Sep-18	150,000	-	56,883,713	674,476	3,795	10,866,072	46,017,942	(672,434)	455,080	(316,944)

Annual Summary	Program Assumption	See WP-SS-EEEXII-1.xls	Prior Month + (Col 1 + Col 2)	1/84 of each Prior 84 Months from Col 1 (7year amortization)	See WP-SS-EEEXII-1.xls 'AmortE' wksht	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEXII-1.xls 'AmortE' wksht	See WP-SS-EEEXII-1.xls 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate
2015	1,174,327	-	1,174,327	18,175	-	18,175	1,156,152	1,174,327	18,175	472,288
2016	18,991,622	188,932	20,354,881	998,621	14,170	1,030,966	19,323,915	15,295,962	874,889	5,891,008
2017	25,215,316	38,780	45,608,977	4,199,598	40,695	5,271,258	40,337,718	17,791,256	3,405,458	5,876,599
2018	12,101,974	-	57,710,951	7,609,278	45,542	12,926,079	44,784,872	2,528,174	5,327,878	(786,997)
Oct 17 - Sep 18	23,310,079	-	-	7,004,582	45,542	-	-	10,513,377	5,155,647	2,214,161

PSE&G EEE Extension II Program
Electric Revenue Requirements Calculation

Schedule SS-EEEXII-2E
Page 2 of 2

Actual results through September 2017

Monthly WACC	0.890370%	0.765730%
Inc. tax rate	40.85%	28.11%

Monthly Calculation	(11) Accumulated Deferred Income Tax	(12) Net Investment	(13) Return Requirement	(14) Program Investment Repayments	(15) Fixed Administrative Allowance	(16) Net Capacity Revenue	(17) Tax Adjustment	(18) Lost Revenues	(18) Revenue Requirements
Oct-16	3,558,067	6,958,313	58,724	(23,947)	162,226	-	(2,465)	-	328,308
Nov-16	3,779,746	7,373,127	63,801	(66,854)	162,226	-	(31,085)	-	271,138
Dec-16	6,363,296	12,960,619	90,523	(80,601)	162,226	-	(24,970)	-	390,398
Jan-17	6,208,032	13,335,034	117,064	(79,037)	162,226	-	(18,491)	-	430,553
Feb-17	6,596,718	13,840,543	120,982	(58,727)	162,226	-	(4,465)	-	482,577
Mar-17	6,825,589	14,114,644	124,452	(255,315)	162,226	-	(140,232)	-	162,916
Apr-17	6,778,980	14,661,231	128,106	(93,100)	162,226	-	(22,618)	-	455,697
May-17	6,953,517	15,000,923	132,051	(93,455)	162,226	-	(21,595)	-	469,893
Jun-17	7,896,206	16,395,184	139,771	(76,058)	162,226	311	(8,777)	-	539,796
Jul-17	8,293,849	17,054,684	148,914	(163,374)	162,226	3,030	(67,814)	-	421,924
Aug-17	9,068,730	18,369,241	157,702	(205,293)	162,226	921	(94,887)	-	388,730
Sep-17	9,969,407	19,788,279	169,872	(170,834)	162,226	1,590	(69,514)	-	494,110
Oct-17	11,053,956	21,353,301	183,156	(215,741)	162,226	-	(99,933)	-	467,230
Nov-17	11,687,942	23,288,008	198,736	(225,995)	162,226	(5,491)	(97,909)	-	505,308
Dec-17	12,239,895	28,097,823	228,762	(238,529)	162,226	(5,819)	(72,438)	-	618,250
Jan-18	12,282,370	28,668,458	217,300	(260,521)	162,226	(3,068)	(46,834)	-	626,972
Feb-18	12,386,984	29,688,225	223,389	(272,792)	162,226	(2,086)	(47,359)	-	641,636
Mar-18	12,478,021	30,387,492	230,009	(286,102)	162,226	(3,068)	(49,633)	-	648,179
Apr-18	12,436,004	30,389,072	232,692	(292,393)	162,226	(2,741)	(50,810)	-	650,400
May-18	12,342,340	30,610,707	233,547	(303,355)	127,240	(3,068)	(52,139)	-	612,437
Jun-18	12,311,481	31,227,861	236,758	(309,115)	127,240	2,275	(50,292)	-	631,494
Jul-18	12,754,545	34,167,854	250,377	(315,375)	127,240	2,114	(43,358)	-	693,912
Aug-18	12,500,512	34,045,401	261,165	(321,135)	127,240	2,114	(42,144)	-	703,725
Sep-18	12,183,568	33,834,074	259,887	(326,895)	127,240	2,275	(40,549)	-	700,228

Annual Summary	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	See Attachment 5 - Fixed Administrative Allowance	Net Capacity Revenue	See WP-SS- EEEXII-1.xls 'AmortE' wksht	N/A	Revenue Requirements
2015	472,288	683,864	4,864	-	1,297,808	-	-	-	1,320,847
2016	6,363,296	12,960,619	412,904	(310,225)	1,946,712	-	(119,009)	-	2,943,173
2017	12,239,895	28,097,823	1,849,568	(1,875,456)	1,946,712	(5,458)	(718,672)	-	5,436,984
2018	11,452,898	33,331,974	2,919,503	(3,702,929)	1,666,824	1,250	(538,030)	-	8,001,439
Oct 17 - Sep 18			2,755,778	(3,367,949)	1,771,782	5,852	(693,401)	-	7,499,771

PSE&G EEE Extension II Program
Gas Revenue Requirements Calculation

Schedule SS-EEEXII-2G
Page 1 of 2

Actual results through September 2017

Monthly WACC	0.890370%	0.765730%
Inc. tax rate	40.85%	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Monthly Calculation	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
Oct-16	627,755	-	4,796,225	56,135	1,348	293,030	4,503,185	506,311	51,110	165,949
Nov-16	347,810	-	5,144,034	60,276	1,348	354,654	4,769,381	250,221	54,051	80,136
Dec-16	4,535,316	-	9,679,351	114,268	1,348	470,269	9,209,081	3,168,078	91,728	1,256,689
Jan-17	90,748	-	9,770,099	115,348	1,348	566,965	9,183,134	58,351	92,396	(13,908)
Feb-17	212,425	-	9,982,524	117,877	1,348	706,190	9,276,334	214,582	94,925	48,880
Mar-17	400,641	-	10,383,165	122,646	1,348	830,184	9,552,981	402,798	99,695	123,818
Apr-17	215,031	-	10,588,196	125,206	1,348	956,738	9,641,458	392,423	104,341	117,681
May-17	391,732	-	10,989,928	129,870	1,348	1,087,956	9,901,972	385,773	113,100	108,908
Jun-17	1,347,167	-	12,337,095	145,907	1,348	1,235,211	11,101,884	1,344,185	124,884	468,084
Jul-17	662,581	-	12,999,676	153,795	1,348	1,390,354	11,609,322	656,636	132,676	214,038
Aug-17	1,301,073	16,600	14,317,349	169,284	1,486	1,561,124	12,756,225	1,291,880	148,160	467,210
Sep-17	1,645,096	-	15,962,445	188,869	1,625	1,751,618	14,210,827	1,566,058	166,908	571,553
Oct-17	1,685,573	-	17,648,018	208,935	1,625	1,962,177	15,685,841	1,684,592	186,929	611,795
Nov-17	2,018,260	-	19,666,278	232,962	1,625	2,196,764	17,469,514	1,289,615	202,248	444,189
Dec-17	3,945,651	-	23,611,929	279,934	1,625	2,478,322	21,133,607	1,039,607	214,591	337,019
Jan-18	891,663	-	24,503,592	290,549	1,625	2,770,496	21,733,096	405,892	219,402	52,422
Feb-18	1,364,886	-	25,868,479	306,798	1,625	3,078,918	22,789,560	631,936	226,905	113,854
Mar-18	933,060	-	26,801,539	317,906	1,625	3,398,448	23,403,091	509,686	232,952	77,790
Apr-18	408,989	-	27,210,528	322,774	1,625	3,722,847	23,487,681	207,782	235,405	(7,765)
May-18	486,760	-	27,707,289	328,688	1,625	4,053,160	23,654,128	72,451	236,247	(46,043)
Jun-18	861,392	-	28,568,681	338,943	1,625	4,393,728	24,174,953	246,283	239,158	2,003
Jul-18	2,977,518	-	31,546,199	374,390	1,625	4,769,742	26,776,457	1,483,725	256,801	344,888
Aug-18	200,000	-	31,746,199	376,771	1,625	5,148,137	26,598,062	(341,600)	252,713	(167,061)
Sep-18	100,000	-	31,846,199	377,961	1,625	5,527,723	26,318,476	(496,171)	246,786	(208,845)
Annual Summary				1/84 of each Prior 84 Months from Col 1 (7year amortization)	See WP-SS-EEEXII-1.xls 'Amort'G' wksht	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEXII-1.xls 'Amort'G' wksht (Row 1573)	See WP-SS-EEEXII-1.xls 'Amort'G' wksht (Row 1569)	Deferred Income Tax
2015	783,412	-	783,412	12,496	-	12,496	770,916	783,412	12,496	314,919
2016	8,815,064	80,875	9,679,351	451,707	6,066	470,269	9,209,081	6,824,649	413,332	2,619,023
2017	13,915,979	16,600	23,611,929	1,990,633	17,420	2,478,322	21,133,607	10,326,698	1,676,663	3,533,458
Oct 17 - Sep 18	15,883,754	-	-	3,756,610	19,495	-	-	6,733,797	2,750,137	1,554,247

Schedule SS-EEEXII-2G
Page 2 of 2

PSE&G EEE Extension II Program
Gas Revenue Requirements Calculation

Actual results through September 2017

Monthly WACC	0.765730%	0.890370%
Inc. tax rate	28.11%	40.85%

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(18)
Monthly Calculation	Accumulated Deferred Income Tax	Net Investment	Return Requirement	Program Investment Repayments	Fixed Administrative Allowance	Net Capacity Revenue	Tax Adjustment	Revenue Requirements	Revenue Requirements
Oct-16	1,597,118	2,906,077	24,164	(1,260)	92,446	-	3,531	-	176,363
Nov-16	1,677,253	3,112,128	26,792	(8,994)	92,446	-	(982)	-	170,886
Dec-16	2,933,942	6,275,139	41,791	(8,718)	92,446	-	9,786	-	249,920
Jan-17	2,920,035	6,263,099	55,818	(16,752)	92,446	-	5,212	-	253,421
Feb-17	2,968,914	6,307,420	55,962	(12,097)	92,446	-	8,427	-	263,962
Mar-17	3,092,732	6,460,249	56,840	(31,267)	92,446	-	(4,812)	-	237,202
Apr-17	3,210,413	6,431,045	57,390	(22,729)	92,446	-	(366)	-	253,305
May-17	3,323,513	6,578,459	57,916	(20,192)	92,446	-	1,463	-	262,851
Jun-17	3,821,597	7,280,287	61,697	(21,832)	92,446	-	372	-	279,938
Jul-17	4,035,635	7,573,688	66,128	(40,860)	92,446	-	(12,564)	-	260,492
Aug-17	4,502,844	8,253,380	70,460	(35,750)	92,446	-	(9,075)	-	288,851
Sep-17	5,074,397	9,136,430	77,417	(33,937)	92,446	-	(7,149)	-	319,270
Oct-17	5,686,192	9,999,649	85,191	(88,124)	92,446	-	(44,541)	-	255,531
Nov-17	6,130,381	11,339,133	94,997	(93,016)	92,446	-	(41,905)	-	287,108
Dec-17	6,467,400	14,666,207	115,772	(99,645)	92,446	-	(22,567)	-	367,565
Jan-18	6,519,823	15,213,273	114,398	(114,467)	92,446	-	(16,304)	-	366,247
Feb-18	6,633,677	16,155,884	120,102	(131,781)	92,446	-	(19,654)	-	369,535
Mar-18	6,711,467	16,691,624	125,762	(140,831)	92,446	-	(21,214)	-	375,693
Apr-18	6,703,702	16,783,979	128,166	(145,025)	92,446	-	(21,909)	-	378,078
May-18	6,657,659	16,996,469	129,334	(152,333)	72,509	-	(22,788)	-	357,039
Jun-18	6,659,662	17,515,291	132,133	(156,173)	72,509	-	(21,413)	-	367,623
Jul-18	7,004,550	19,771,906	142,760	(160,347)	72,509	-	(16,084)	-	414,853
Aug-18	6,837,489	19,760,573	151,356	(164,187)	72,509	-	(15,056)	-	423,018
Sep-18	6,628,644	19,689,832	151,042	(168,027)	72,509	-	(13,774)	-	421,336
			(Prior Col 12 + Col 12) / 2	Program Investment Repayments	See Attachment 5 - Fixed Administrative Allowance	N/A	See WP-SS-EEEXII-1.xls 'Amount' wkshft (Row 1589)		Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
Annual Summary									
2015	314,919	455,997	3,405	-	739,568	-	-	-	755,469
2016	2,933,942	6,275,139	179,891	(27,279)	1,109,352	-	11,852	-	1,731,589
2017	6,467,400	14,666,207	855,588	(516,001)	1,109,352	-	(127,495)	-	3,329,497
Oct 17 - Sep 18			1,491,012	(1,613,955)	1,009,667	-	(277,203)	-	4,385,625

PSE&G EEE Extension II Program
Electric Over/(Under) Calculation

Schedule SS-EEEXII-3E

Tax Rate effective	40.85%	28.11%
Existing Rate / kWh (w/o SUT)	0.000142	
Proposed Rate / kWh (w/o SUT)	0.000125	

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Over/(Under) Recovery Beginning Balance	Electric Revenues	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-16	(119,157)	445,958	328,308	117,650	(1,507)	(60,332)	0.55%	(16)	412	(16)
Nov-16	(1,507)	415,237	271,138	144,099	142,592	70,543	0.55%	19	-	3
Dec-16	142,592	473,885	390,398	83,487	226,080	184,336	0.55%	50	-	53
Jan-17	226,080	487,046	430,553	56,493	282,573	254,326	0.55%	69	-	122
Feb-17	282,573	438,703	482,577	(43,874)	238,699	260,636	0.55%	71	-	192
Mar-17	238,699	478,124	162,916	315,208	553,906	396,303	0.55%	107	-	300
Apr-17	553,906	411,072	455,697	(44,625)	509,282	531,594	0.55%	144	-	444
May-17	509,282	433,609	469,893	(36,284)	472,998	491,140	0.55%	133	-	577
Jun-17	472,998	515,776	539,796	(24,020)	448,977	460,988	1.13%	257	-	834
Jul-17	448,977	610,389	421,924	188,465	637,442	543,210	1.13%	303	-	1,136
Aug-17	637,442	565,439	388,730	176,708	814,150	725,796	1.13%	404	-	1,541
Sep-17	814,150	490,242	494,110	(3,867)	810,283	812,217	1.13%	452	-	1,993
Oct-17	812,276	500,709	467,230	33,479	845,755	829,016	1.13%	462	1,993	462
Nov-17	845,755	474,804	505,308	(30,504)	815,252	830,503	1.13%	463	-	924
Dec-17	815,252	534,463	618,250	(83,787)	731,464	773,368	1.13%	431	-	1,355
Jan-18	731,464	567,807	626,972	(59,165)	672,299	701,882	1.13%	391	-	1,746
Feb-18	672,299	517,112	641,636	(124,524)	547,775	610,037	1.13%	340	-	2,086
Mar-18	547,775	530,936	648,179	(117,243)	430,533	489,154	1.13%	272	-	2,358
Apr-18	430,533	477,947	650,400	(172,453)	258,080	344,306	1.13%	192	-	2,550
May-18	258,080	527,022	612,437	(85,415)	172,665	215,372	1.13%	120	-	2,670
Jun-18	172,665	589,427	631,494	(42,067)	130,598	151,631	1.13%	84	-	2,754
Jul-18	130,598	718,163	693,912	24,250	154,948	142,723	1.13%	79	-	2,834
Aug-18	154,948	693,288	703,725	(10,437)	144,411	149,629	1.13%	83	-	2,917
Sep-18	144,411	550,066	700,228	(150,162)	(5,752)	69,330	1.13%	39	-	2,956

(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	0.00%	(Col 6 * (Col 7) / 12) net of tax rate	Prior Month + Col 8 - Col 9
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PSE&G EEE Extension II Program
Gas Over/(Under) Calculation

Schedule SS-EEEXII-3G

Existing Rate / Therms (w/o SUT)	40.85%	28.11%
Proposed Rate / Therms (w/o SUT)	0.001147	0.001076

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Monthly Calculations	Over/(Under) Recovery Beginning Balance	Gas Revenues	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
Sep-16	(181,451)	39,070	166,119	(127,049)	(308,500)	(244,976)	0.57%	(69)	-	(202)
Oct-16	(308,702)	155,220	176,363	(21,143)	(329,845)	(319,274)	0.55%	(87)	(202)	(87)
Nov-16	(329,845)	221,782	170,886	50,896	(278,949)	(304,397)	0.55%	(83)	-	(169)
Dec-16	(278,949)	470,177	249,920	220,257	(58,692)	(168,820)	0.55%	(46)	-	(215)
Jan-17	(58,692)	504,963	253,421	251,543	192,851	67,079	0.55%	18	-	(197)
Feb-17	192,851	436,301	263,962	172,339	365,190	279,020	0.55%	76	-	(121)
Mar-17	365,190	500,299	237,202	263,097	628,287	496,738	0.55%	135	-	14
Apr-17	628,287	171,829	253,305	(81,476)	546,811	587,549	0.55%	159	-	173
May-17	546,811	160,840	262,851	(102,011)	444,800	495,805	0.55%	134	-	307
Jun-17	444,800	113,542	279,938	(166,396)	278,404	361,602	1.13%	201	-	509
Jul-17	278,404	195,203	260,492	(65,289)	213,115	245,759	1.13%	137	-	646
Aug-17	213,115	45,468	286,851	(243,384)	(30,269)	91,423	1.13%	51	-	697
Sep-17	(30,269)	164,713	319,270	(154,557)	(184,826)	(107,548)	1.13%	(60)	-	637
Oct-17	(184,789)	249,555	255,531	(5,976)	(190,166)	(187,176)	1.13%	(104)	637	(104)
Nov-17	(190,166)	428,550	287,108	141,442	(48,724)	(119,445)	1.13%	(67)	-	(171)
Dec-17	(48,724)	635,984	367,565	268,430	219,706	65,491	1.13%	48	-	(123)
Jan-18	219,706	756,218	366,247	387,971	607,677	413,691	1.13%	280	-	157
Feb-18	607,677	660,184	369,535	290,650	898,327	753,002	1.13%	510	-	667
Mar-18	898,327	617,582	376,693	241,889	1,140,216	1,019,271	1.13%	690	-	1,357
Apr-18	1,140,216	371,963	378,078	(6,114)	1,134,102	1,137,159	1.13%	770	-	2,126
May-18	1,134,102	223,437	357,039	(133,602)	1,000,500	1,067,301	1.13%	723	-	2,849
Jun-18	1,000,500	161,441	367,623	(206,183)	794,317	897,409	1.13%	608	-	3,457
Jul-18	794,317	169,350	414,853	(245,503)	548,815	671,566	1.13%	455	-	3,911
Aug-18	548,815	144,203	423,018	(278,815)	270,000	409,407	1.13%	277	-	4,188
Sep-18	270,000	150,688	421,336	(270,648)	(648)	134,676	1.13%	91	-	4,279

(Prior Col 5) + (Col 9) 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

See Revenue Requirements Schedule for Details

**PSE&G Solar 4 All Extension II Program
Proposed Rate Calculations**
(\$'s Unless Specified)

Schedule S4AEII-1

Actual results through September 2017
SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>	<u>Electric</u>	<u>Source/Description</u>
1	Oct 2017 - Sep 2018	1,041,784	SS-S4AEII-2, Col 24
2	Sep-17	(286,043)	SS-S4AEII-3, Line 4, Col 9
3	Sep-17	(602)	SS-S4AEII-3, Line 7, Col 9
4	Oct 2017 - Sep 2018	755,139	Line 1 + Line 2 + Line 3
5	Oct 2017 - Sep 2018	41,245,331	
6		0.000018	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		0.000017	
8		0.000011	
9		0.000017	Line 7
10		0.000018	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		0.000006	(Line 9 - Line 8)
12		247,472	(Line 5 * Line 11 * 1,000)

1	Revenue Requirements	
2	(Over) / Under Recovered Balance	
3	Cumulative Interest Exp / (Credit)	
4	Total Target Rate Revenue	
5	Forecasted kWh (000)	
6	Updated Calculated Rate w/o SUT (\$/kWh)	
7	Public Notice Rate w/o SUT (\$/kWh)	
8	Existing Rate w/o SUT (\$/kWh)	
9	Proposed Rate w/o SUT (\$/kWh)	
10	Proposed Rate w/ SUT (\$/kWh)	
11	Difference in Proposed and Previous Rate	
12	Resultant S4AEII Revenue Increase / (Decrease)	

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

Schedule SS-SAAEII-2
Page 1 of 2

Actual results through March 2017

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book Deprec. Tax Basis	Prorated Deferred Tax Exp	Beginning Accumulated Deferred Income Tax	Ending Accumulated Deferred Income Tax	Average Net Investment	Return Requirement
Jan-17											
Feb-17											
Mar-17											
Apr-17											
May-17											
Jun-17											
Jul-17											
Aug-17											
Sep-17											
Oct-17	1,507,048										
Nov-17	1,339,348										
Dec-17	2,198,838										
Jan-18	3,494,358	36,021	36,021	14,137,948	195,829	30,672	49,885	49,885	49,885	7,044,032	52,486
Feb-18	1,631,883	72,041	108,062	14,065,907	195,829	61,343	37,335	87,219	87,219	14,033,375	104,564
Mar-18	1,265,233	72,041	180,103	13,993,866	195,829	61,343	33,697	87,219	120,916	13,925,819	103,763
Apr-18	314,413	72,041	252,144	13,921,825	195,829	61,343	30,176	120,916	151,092	13,821,841	102,988
May-18	701,293	72,041	324,185	13,849,784	195,829	61,343	26,538	151,092	177,631	13,721,449	102,240
Jun-18	1,571,513	72,041	396,226	13,777,742	195,829	61,343	23,018	177,631	200,648	13,624,624	101,519
Jul-18	1,854,653	72,041	468,267	13,705,701	195,829	61,343	19,380	200,648	220,028	13,531,384	100,824
Aug-18	4,404,213	72,041	540,308	13,633,660	195,829	61,343	15,742	220,028	235,770	13,441,782	100,156
Sep-18	3,593,273	72,041	612,350	13,561,619	195,829	61,343	12,221	235,770	247,991	13,355,759	99,515
2016											
2017											
2018											
2019											
Oct 2017 - Sep 2018	23,876,018		612,350		1,762,465	521,416	247,991				868,056

(Prior Col 6 + Col 6) /
2
* Monthly Pre Tax
WACC

Refer to each
Segment
"Tax Dep"
Worksheets

Refer to each
Segment
"Tax Dep"
Worksheets

Refer to each
Segment
"BK Dep"
Worksheets

Refer to each
Segment
"Tax Dep"
Worksheets

Refer to each
Segment
"Tax Dep"
Worksheets

Refer to each
Segment
"Tax Dep"
Worksheets

Refer to each
Segment
"Tax Dep"
Worksheets

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

Schedule SS-S4AEII-2
Page 2 of 2

Actual results through March 2017

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	Expenses				Revenue from Sale of				ITC		Tax Assoc. w/50% ITC Basis Reduction	Revenue Requirements	
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up		
Jan-17	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-17	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar-17	-	5,854	-	-	-	-	-	-	-	-	-	-	5,854
Apr-17	-	6,266	-	-	-	-	-	-	-	-	-	-	6,266
May-17	-	9,800	-	-	-	-	-	-	-	-	-	-	9,800
Jun-17	-	11,208	-	-	-	-	-	-	-	-	-	-	11,208
Jul-17	-	2,952	-	-	-	-	-	-	-	-	-	-	2,952
Aug-17	-	16,697	-	-	-	-	-	-	-	-	-	-	16,697
Sep-17	-	4,380	-	-	-	-	-	-	-	-	-	-	4,380
Oct-17	-	53,106	-	-	-	-	-	-	-	-	-	-	53,106
Nov-17	-	53,109	-	-	-	-	-	-	-	-	-	-	53,109
Dec-17	-	38,520	19,843	1,633	-	10,500	-	-	-	21,396	14,777	2,082	113,853
Jan-18	9,931	38,520	19,843	1,633	-	11,284	-	-	-	21,396	14,777	4,183	204,003
Feb-18	10,644	38,520	19,843	1,633	-	13,651	-	-	-	21,396	14,777	4,183	203,072
Mar-18	12,911	38,520	19,843	1,633	-	13,392	-	384,615	-	21,396	14,777	4,183	(182,304)
Apr-18	12,667	38,520	19,843	1,633	-	14,776	-	-	-	21,396	14,777	4,183	201,488
May-18	13,975	38,520	19,843	1,633	-	13,886	-	-	-	21,396	14,777	4,183	200,815
Jun-18	13,134	38,520	19,843	1,633	-	14,006	-	-	-	21,396	14,777	4,183	(256,747)
Jul-18	13,248	38,520	19,843	1,633	-	13,874	-	456,861	-	21,396	14,777	4,183	199,453
Aug-18	13,123	38,520	19,843	1,633	-	13,480	-	-	-	21,396	14,777	4,183	198,833
Sep-18	12,760	38,520	19,843	1,633	-	-	-	-	-	21,396	14,777	4,183	-
Oct 2017 - Sep 2018	112,391	506,004	178,669	14,999	-	118,829	-	841,476	-	192,566	132,989	35,556	1,041,784

Col 3 + Col 11
+ Col 12 + Col 13
+ Col 14 + Col 15
+ Col 16 + Col 17
- Col 18 - Col 19
- Col 20 - Col 21
- Col 22 + Col 23
+ Col 24

Refer to each
Segments
"State Rebate
and ITC"
Worksheet
Row 791

Col 21 * [Tax
Rate] * [Rev.
Conv. Fac.]

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

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

	17	18	19	20	21
Tariff Rate (excl SUT)	0.000017	0.000017	0.000017	0.000017	0.000017
	May-18	Jun-18	Jul-18	Aug-18	Sep-18
GPRC S4AE II Under/(Over) Calculation					
(1) S4AEII GPRC Revenue	55,305	61,863	75,363	72,752	57,723
Revenue Requirements (excluding Incremental WACC)	201,488	200,815	(256,747)	199,453	198,833
(3) Monthly Under/(Over) Recovery	146,183	138,961	(832,110)	126,701	141,110
(4) Deferred Balance	(20,693)	118,268	(213,842)	(87,141)	53,969
(5) Monthly Interest Rate	0.09417%	0.09417%	0.09417%	0.09417%	0.09417%
(6) After Tax Monthly Interest Expense/(Credit)	(52.2)	27.2	(26.6)	(83.8)	(9.2)
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	(1,394.4)	(1,367.3)	(1,393.9)	(1,477.7)	(1,486.9)
(8) Net Sales - kWh (000)	(22,087.3)	116,901.2	(215,235.5)	(89,618.8)	52,481.9
(9) Incremental Interest From WACC Change					
(10) Cumulative Incremental Interest					
(11) Average Net of Tax Deferred Balance	(55,473)	28,858	(28,266)	(89,016)	(9,811)

Row 2 - Row 1
Prev Row 4 + Row 3
Monthly Interest Rate
(Prev Row 4 + Row 4) / 2 *
(1 - Tax Rate) * Row 5
Prev Row 7 + Row 6
Row 4 + Row 7 + Row 11
Prev Row 11 + Row 10
(Prev Row 4 + Row 4) / 2 *
(1 - Tax Rate)

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Demand Response Program, Solar Generation Investment Program (Solar 4 All), Solar Loan II Program, Energy Efficiency Economic Extension Program, Solar Generation Investment Extension Program, Solar Loan III Program, Energy Efficiency Economic Extension Program II, Solar Generation Investment Extension Program II, and Energy Efficiency 2017 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:
200	1,920	\$347.64	\$348.48	\$0.84	0.24%
450	4,320	745.80	747.64	1.84	0.25
750	7,200	1,231.92	1,235.08	3.16	0.26
803	7,800	1,334.30	1,337.65	3.35	0.25
1,360	13,160	2,254.48	2,260.08	5.60	0.25

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial pricing (BGS-RSCP) charges in effect October 1, 2018 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Demand Response Program, Solar Generation Investment Program (Solar 4 All), Solar Loan II Program, Energy Efficiency Economic Extension Program, Solar Generation Investment Extension Program, Solar Loan III Program, Energy Efficiency Economic Extension Program II, Solar Generation Investment Extension Program II, and Energy Efficiency 2017 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:
1,920	200	\$35.79	\$35.88	\$0.09	0.25%
4,320	450	77.49	77.69	0.20	0.26
7,200	750	129.60	129.93	0.33	0.25
7,800	803	139.17	139.52	0.35	0.25
13,160	1,360	239.78	240.36	0.58	0.24

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect October 1, 2018 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Demand Response Program, Solar Generation Investment Program (Solar 4 All), Solar Loan II Program, Energy Efficiency Economic Extension Program, Solar Generation Investment Extension Program, Solar Loan III Program, Energy Efficiency Economic Extension Program II, Solar Generation Investment Extension Program II, and Energy Efficiency 2017 Program components of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program, Energy Efficiency Economic Extension Program II, and Energy Efficiency 2017 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	180	\$208.16	\$208.02	(\$0.14)	(0.07)%
50	360	346.36	346.20	(0.16)	(0.05)
100	610	552.55	552.19	(0.36)	(0.07)
159	1,000	860.42	859.84	(0.58)	(0.07)
165	1,010	869.07	868.45	(0.62)	(0.07)
200	1,224	1,038.40	1,037.68	(0.72)	(0.07)
300	1,836	1,522.61	1,521.51	(1.10)	(0.07)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect October 1, 2018 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program, Energy Efficiency Economic Extension Program II, and Energy Efficiency 2017 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:
180	25	\$25.84	\$25.82	(\$0.02)	(0.08)%
360	50	45.86	45.83	(0.03)	(0.07)
610	100	87.78	87.72	(0.06)	(0.07)
1,010	165	141.06	140.96	(0.10)	(0.07)
1,224	200	169.76	169.64	(0.12)	(0.07)
1,836	300	251.71	251.53	(0.18)	(0.07)

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect October 1, 2018 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program, Energy Efficiency Economic Extension Program II, and Energy Efficiency 2017 Program components of the GPRC.