



**STATE OF NEW JERSEY**  
**Board of Public Utilities**  
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Post Office Box 350  
Trenton, New Jersey 08625-0350  
[www.nj.gov/bpu/](http://www.nj.gov/bpu/)

ENERGY

IN THE MATTER OF THE PETITION OF PUBLIC	)	ORDER IMPLEMENTING
SERVICE ELECTRIC AND GAS COMPANY FOR	)	PROVISIONAL RATES
APPROVAL OF CHANGES IN ITS ELECTRIC GREEN	)	
PROGRAMS RECOVERY CHARGE AND ITS GAS	)	
GREEN PROGRAMS RECOVERY CHARGE ("2015	)	
PSE&G GREEN PROGRAMS COST RECOVERY	)	DOCKET NOS. ER15070757
FILING")	)	AND GR15070758

**Parties of Record:**

**Alexander C. Stern, Esq.**, Public Service Electric and Gas Company  
**Stefanie A. Brand, Esq.**, Director, New Jersey Division of Rate Counsel

BY THE BOARD:<sup>1</sup>

On July 2, 2015, Public Service Electric and Gas Company ("PSE&G" or "Company") filed a petition with the New Jersey Board of Public Utilities ("Board") requesting approval of changes in its electric and gas Green Programs Recovery Charges ("GPRC"). By this Decision and Order, the Board considers a stipulation ("Stipulation") entered into by PSE&G, the New Jersey Division of Rate Counsel ("Rate Counsel"), and Board Staff ("Staff") (collectively, the "Parties"), requesting that the Board approve decreases in the electric and gas GPRCs on a provisional basis, subject to refund.

**BACKGROUND AND PROCEDURAL HISTORY**

On January 13, 2008, L. 2007, c. 340 ("Act") was signed into law 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.

<sup>1</sup> Commissioner Upendra J. Chivukula recused himself due to a possible conflict of interest, and did not participate in the deliberations on 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 program cost investments in the utility's rate base, or recovering the utility's technology and program costs through another ratemaking methodology approved by the Board. 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 has 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 ("EEE" 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 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") 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.

### ***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 consists of two segments: Segment 1- Centralized Solar (40 MW) and Segment 2- Pole-Attached Solar (40 MW). The budget segments 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)

Under the terms of the Orders approving the nine programs (CA Program, EEE Program, Extended EEE Program, EEE Extension II, DR Program, S4A Program, SLII Program, S4A Extension Program and SLIII 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").

## **2015 FILING**

On July 2, 2015, PSE&G filed the Annual Filing and accompanying exhibits for approval of cost recovery for the PSE&G Green Programs ("2015 Annual Filing")<sup>2</sup>. According to the 2015 Annual Filing, the rates proposed for PSE&G's electric and gas components of the GPRC (excluding the EEE Extension II) for the period October 1, 2015 through September 30, 2016 were designed to recover approximately \$63.7 million (electric) and \$9.6 million (gas) in revenues on an annual basis. As filed, the resultant net annual revenue impact on the Company's electric and gas customers, if approved, is a decrease of \$47.7 million and \$8.9 million, respectively.

After notice in newspapers in general circulation within the service territory, public hearings were held on August 18, 19, and 20, 2015 in Hackensack, New Brunswick, and Westampton, respectively. Four members of the public expressed general concerns about high utility rates and opposition to shutting off service for lack of payment. No members of the public appeared and commented specifically on this filing.

## **STIPULATION**

Because the Company's filing will not be updated with actual revenues and expenses until after October 1, 2015, and additional time is needed to complete the review of the proposed rates to ensure that the costs are adequately explained, reconciled and addressed, and the resulting rates are reasonable, on August 26, 2015, the Parties entered into a stipulation for provisional electric and gas GPRC rates. The Stipulation provides the following<sup>3</sup>:

7. The Parties agree to implement the originally proposed electric GPRC revenue decrease of \$47.7 million as well as the originally proposed gas GPRC revenue decrease of \$8.9 million requested in the 2015 Annual Filing on a provisional basis. The cumulative proposed rate impacts for all nine components of the electric GPRC result in a decrease from \$0.002907 per kWh (including New Jersey Sales and Use Tax, (SUT)) to \$0.001686 per kWh (including SUT). The cumulative proposed changes for the four components of the gas GPRC, which includes only the CA, EEE, EEE Extension and EEE Extension II components, result in a decrease from \$0.007607 per therm (including SUT) to \$0.004221 per therm (including SUT). The proposed changes in the individual electric and gas Green Programs Recovery charges are as follows:

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<sup>2</sup> The EEE Extension II Program costs are not part of the 2015 Annual Filing. Consistent with the Board Order dated April 15, 2015 in Docket EO14080897, EEE Extension II rates were implemented on May 1, 2015 and will be included for true-up as part of the July 1, 2016 GPRC cost recovery filing.

<sup>3</sup> Although described in this Order, should there be a conflict between this summary and the Stipulation, the terms of the Stipulation control, subject to the findings and conclusions contained in the Order.

	Electric Charges		Gas Charges	
	Previous \$/kWh (Including SUT)	New \$/kWh (Including SUT)	Previous \$/Therm (Including SUT)	New \$/Therm (Including SUT)
Carbon Abatement Program	\$0.000031	\$0.000068	\$0.001783	\$0.001196
Energy Efficiency Economic Stimulus Program	0.000490	0.000299	0.002905	0.000166
Demand Response Program	0.000107	(0.000059)	-	-
Solar Generation Investment Program (Solar 4 All)	0.001386	0.000534	-	-
Solar Loan II Program	0.000626	0.000225	-	-
Energy Efficiency Economic Extension Program	0.000153	0.000366	0.002351	0.002291
Solar Generation Investment Extension Program	0.000037	0.000188	-	-
Solar Loan III Program	0.000021	0.000010	-	-
Energy Efficiency Economic Extension Program II	0.000056	0.000056	0.000568	0.000568
Green Programs Recovery Charge(1)	0.002907	0.001686	0.007607	0.004221

8. Tariff sheets consistent with the proposed rate changes are set forth in Attachment A to the Stipulation. The Company's calculations in support of the proposed kWh/therm rates are set forth in Attachment B to the Stipulation.
9. As a result of the proposed rates set forth in Attachment A to the Stipulation, PSE&G's class average residential electric customers using 750 kWh in a summer month and 7,200 kWh annually would experience a decrease in their annual bills from \$1,337.44 to \$1,328.64, or \$8.80, or approximately 0.66% (based on Delivery Rates and Basic Generation Service Residential Small Commercial Pricing [BGS-RSCP] charges in effect August 1, 2015 and assuming that the customer receives BGS-RSCP service from PSE&G).
10. As a result of the proposed rates set forth in Attachment A to the Stipulation, PSE&G's class average residential gas heating customers using 165 therms in a winter month and 1,010 therms annually would experience a decrease in their annual bills from \$920.37 to \$916.97, or \$3.40, or approximately 0.37% (based on current Delivery Rates and Basic

Gas Supply Service [BGSS-RSG] charges in effect August 1, 2015 and assuming that the customer receives BGSS service from PSE&G).

11. The residential customer bill impacts comparing the current and proposed delivery charges are set forth in Attachment C to the Stipulation for the aforementioned class average customers, as well as for other typical customer usage patterns.
12. The Parties agree that there will be an opportunity for full review at the Office of Administrative Law, if necessary, and final approval by the Board.
13. The Parties agree that PSE&G should be authorized to implement the proposed rates as set forth in Attachment A on a provisional basis in accordance with a written Board Order of approval.

### **DISCUSSION AND FINDING**

The Board has carefully reviewed the record to date in this proceeding, including the petition and the attached Stipulation, which allows the Company to recover costs on a provisional basis. The Board **FINDS** that the Stipulation is reasonable, in the public interest, and in accordance with the law. Accordingly, the Board **HEREBY ADOPTS** the Stipulation as its own, as if fully set forth herein.

The Board **HEREBY APPROVES**, on a provisional basis, subject to refund with interest on any net over-recovered balance, a decrease in the electric GPRC from \$0.002907 per kWh to \$0.001686 per kWh including SUT. For an average residential customer using approximately 750 in a summer month and 7,200 kWh annually, this change would represent a decrease of \$8.80 in the annual bill or approximately 0.66%.

The Board **HEREBY APPROVES** on a provisional basis, subject to refund with interest on any net over-recovered balance, a decrease in the gas GPRC from \$0.007607 per therm to \$0.004221 per therm including SUT. For an average residential customer using approximately 165 therms in a winter month and 1,010 therms annually, this change would represent a decrease of \$3.40 in the annual bill or approximately 0.37%.

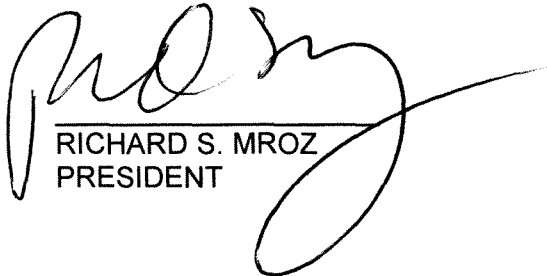
These changes shall become effective as of October 1, 2015. The Board **HEREBY ORDERS** PSE&G to file revised tariff sheets conforming to the terms of the Stipulation within five (5) days of service of this Board Order.

The Company's costs remain subject to audit by the Board. This Decision and Order shall not preclude nor prohibit the Board from taking any actions determined to be appropriate as a result of any such audit.

The effective date of this Order is September 21, 2015.

DATED: 9/11/15

BOARD OF PUBLIC UTILITIES  
BY:



RICHARD S. MROZ  
PRESIDENT



JOSEPH L. FIORDALISO  
COMMISSIONER

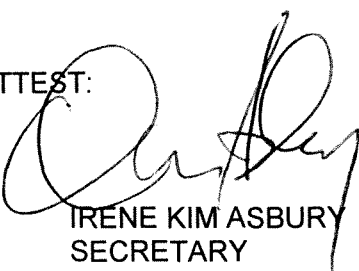


MARY-ANNA HOLDEN  
COMMISSIONER



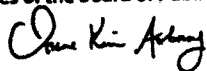
DIANNE SOLOMON  
COMMISSIONER

ATTEST:



IRENE KIM ASBURY  
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 ("2015 PSE&G GREEN  
PROGRAMS COST RECOVERY FILING")

BPU DOCKET NOS. ER15070757 and GR15070758

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August 26, 2015

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  
“2015 PSE&G Green Programs Cost Recovery Filing”

BPU Docket No. ER15070757 and GR15070758

***VIA OVERNIGHT MAIL DELIVERY***

Irene Kim Asbury, Secretary  
New Jersey Board of Public Utilities  
44 South Clinton Avenue, 9<sup>th</sup> Floor  
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Dear Secretary Asbury:

Enclosed for filing by Public Service Electric and Gas Company (“Company”), please find an original and ten copies of the Company’s Stipulation for Provisional 2015 Green Programs Recovery Charges in the captioned matter.

Very truly yours,

A handwritten signature in blue ink that reads "Alexander C. Stern".

Attachment  
C Attached Service List (E-Mail 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 )	
FOR APPROVAL OF CHANGES IN ITS )	<b>STIPULATION FOR</b>
ELECTRIC GREEN PROGRAMS RECOVERY )	<b>PROVISIONAL 2015 GREEN</b>
CHARGES AND ITS GAS GREEN PROGRAMS )	<b>PROGRAMS RECOVERY CHARGES</b>
RECOVERY CHARGES (“2015 PSE&G GREEN )	BPU DOCKET NOS. ER15070757 and
PROGRAMS COST RECOVERY FILING”) )	GR15070758

**APPEARANCES:**

**Matthew M. Weissman, Esq.**, General Regulatory Counsel - Rates, and **Alexander C. Stern, Esq.**, Associate General Regulatory Counsel, for the Petitioner Public Service Electric and Gas Company

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

**Patricia A. Krogman and Alex Moreau**, Deputy Attorneys General, for the Staff of the New Jersey Board of Public Utilities (**John J. Hoffman**, Acting Attorney General of New Jersey)

**BACKGROUND**

1. Pursuant to *N.J.S.A. 48:3-98.1 et seq.*,<sup>1</sup> Public Service Electric and Gas Company (Public Service, PSE&G or the Company) has implemented nine New Jersey Board of Public Utilities (Board or BPU) approved energy efficiency, demand response, and solar energy programs (collectively, Green Programs).<sup>2</sup> The filing addressed in this Provisional Stipulation

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

<sup>2</sup> Prior to 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 (“SL I”) with cost recovery addressed through a separate Solar Pilot Recovery Charge (“SPRC”). The Board approved the SL I Program in April 2008, consistent with the recently enacted 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, and PSE&G annually files a separate SL I Program cost recovery petition as a companion filing to the within filing. The Board

concerns eight of the nine Programs.<sup>3</sup> The programs are: (1) the Carbon Abatement Program (CA); (2) the Energy Efficiency Economic Stimulus Program (EEE); (3) the EEE Extension Program (EEE Extension); (4) the Demand Response Program (DR); (5) the Solar 4 All Program (S4A”); (6) the Solar Loan II Program (SLII); (7) the Solar 4 All Extension Program (S4AE); (8) the Solar Loan III Program (SLIII). 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 has approved each of the PSE&G Green Programs and their associated cost recovery mechanisms. PSE&G recovers the revenue requirements for these Programs through its electric and gas Green Programs Recovery Charge (hereinafter referred to as the “GPRC”). There is a separate component of the GPRC for each of the eight Green Programs at issue herein as well as one additional program recently approved.<sup>4</sup>

3. On July 2, 2015, PSE&G made the requisite annual filing with the Board requesting resetting of the Company’s Electric and Gas GPRCs for the eight PSE&G Green Programs referenced in paragraph 1. Overall, the filing proposed to decrease rates to be paid by the Company’s electric customers by \$47.7 million annually and to decrease rates to be paid by the Company’s gas customers by \$8.9 million annually. The Company proposed an October 1, 2015 effective date for these rate changes.

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has established it to be appropriate to case manage the cost recovery filings for PSE&G’s Green Programs and the SL I Program together.

<sup>3</sup> On April 15, 2015, the Board approved PSE&G’s EEE Extension II Program, BPU Docket No. EO14080897. EEE Extension II is not part of this current filing. Consistent with the Board Order dated April 16, 2015, EEE Extension II rates were implemented as of May 1, 2015 and will be included for true-up as part of the July 1, 2016 GPRC cost recovery proceeding.

<sup>4</sup> The gas GPRC only includes components for the CA, EEE and EEE Extension Programs. As noted in FN 2 EEE Extension II is not part of this current filing, but was added to the GPRC effective May 1, 2015.

4. Public hearings were considered appropriate in recognition that certain program component costs are proposed to increase even though, overall, the proposal results in rate decreases for customers. Notice setting forth the Company's July 2, 2015 request to reset the GPRC rates, including the date, time and place of the public hearing, 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 the Company's gas and electric service territories.

5. Public hearings were conducted in Hackensack, New Brunswick and Mount Holly on August 18, 19, and 20, 2015, respectively. Four members of the public expressed general concerns about high utility rates and opposition to shutting off service for lack of payment. No members of the public appeared and commented specifically on this filing.

6. Public Service, Board Staff, and the New Jersey Division of Rate Counsel (Rate Counsel) (collectively, the Parties) have determined that additional time is needed to complete the review of the Company's proposed GPRC. However, the Parties also agree that action with respect to the Company's GPRC for the 2015-2016 GPRC year, on a provisional basis, is reasonable at this time and **HEREBY STIPULATE AND AGREE** as follows:

**STIPULATED MATTERS**

7. The Parties agree to implement the originally proposed electric GPRC revenue decrease of \$47.7 million as well as the originally proposed gas GPRC revenue decrease of \$8.9 million requested in the Petition on a provisional basis. The cumulative proposed rate impacts for all nine components of the electric GPRC result in a decrease from \$0.002907 per kWh (including



New Jersey Sales and Use Tax, (SUT)) to \$0.001686 per kWh (including SUT). The cumulative proposed changes for the four components of the gas GPRC, which includes only the CA, EEE, EEE Extension and EEE Extension II components, result in a decrease from \$0.007607 per therm (including SUT) to \$0.004221 per therm (including SUT). The proposed changes in the individual electric and gas Green Programs Recovery charges are as follows:

	Electric Charges		Gas Charges	
	Previous \$/kWh (Including SUT)	New \$/kWh (Including SUT)	Previous \$/Therm (Including SUT)	New \$/Therm (Including SUT)
Carbon Abatement Program	\$0.000031	\$0.000068	\$0.001783	\$0.001196
Energy Efficiency Economic Stimulus Program	0.000490	0.000299	0.002905	0.000166
Demand Response Program	0.000107	(0.000059)	-	-
Solar Generation Investment Program (Solar 4 All)	0.001386	0.000534	-	-
Solar Loan II Program	0.000626	0.000225	-	-
Energy Efficiency Economic Extension Program	0.000153	0.000366	0.002351	0.002291
Solar Generation Investment Extension Program	0.000037	0.000188	-	-
Solar Loan III Program	0.000021	0.000010	-	-
Energy Efficiency Economic Extension Program II	0.000056	0.000056	0.000568	0.000568
Green Programs Recovery Charge(1)	0.002907	0.001686	0.007607	0.004221

(1) Total GPRC may not add due to rounding

8. Tariff sheets consistent with the proposed rate changes are set forth in Attachment A. The Company's calculations in support of the proposed kWh/therm rates are set forth in Attachment B.

9. As a result of the proposed rates set forth in Attachment A, PSE&G's class average residential electric customers using 750 kWh in a summer month and 7,200 kWh annually would experience a decrease in their annual bill from \$1,337.44 to \$1,328.64, or \$8.80, or approximately 0.66% (based on Delivery Rates and Basic Generation Service Residential Small Commercial Pricing [BGS-RSCP] charges in effect August 1, 2015 and assuming that the customer receives BGS-RSCP service from PSE&G).

10. As a result of the proposed rates set forth in Attachment A, PSE&G's class average 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 \$920.37 to \$916.97, or \$3.40, or approximately 0.37% (based on current Delivery Rates and Basic Gas Supply Service [BGSS-RSG] charges in effect August 1, 2015 and assuming that the customer receives BGSS service from PSE&G).

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

12. The Parties agree that there will be an opportunity for full review at the Office of Administrative Law, if necessary, and final approval by the Board.

13. The Parties hereby agree that PSE&G should be authorized to implement the proposed rates as set forth herein on a provisional basis in accordance with a written BPU Order of approval.

14. 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.

15. 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.


16. 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.

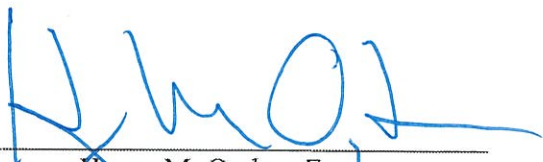
17. It is specifically understood and agreed that this Stipulation represents a negotiated agreement and has been made exclusively for the purpose of these proceedings. Except as expressly provided herein, Public Service, Board Staff, and Rate Counsel shall not be deemed to have approved, agreed to,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

**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:   
Alexander C. Stern, Esq.  
Associate General Regulatory Counsel

BY:   
Henry M. Ogden, Esq.  
Assistant Deputy Rate Counsel

DATED: August 26, 2015

DATED: August 26, 2015

JOHN J. HOFFMAN  
ACTING ATTORNEY GENERAL OF NEW JERSEY  
Attorney for the Staff of the Board of Public Utilities

BY:   
Alex Moreau  
Deputy Attorney General

DATED: August 26, 2015

**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 .....	\$ <u>0.0000290.000064</u>
Energy Efficiency Economic Stimulus Program.....	\$ <u>0.0004580.000279</u>
Demand Response Program .....	<del>(\$ <u>0.0001000.000055</u>)</del>
Solar Generation Investment Program .....	\$ <u>0.0012950.000499</u>
Solar Loan II Program .....	\$ <u>0.0005850.000210</u>
Energy Efficiency Economic Extension Program.....	\$ <u>0.0001430.000342</u>
Solar Generation Investment Extension Program .....	\$ <u>0.0000350.000176</u>
Solar Loan III Program .....	\$ <u>0.0000290.000009</u>
Energy Efficiency Economic Extension Program II.....	\$ <u>0.000052</u>
Sub-total per kilowatthour .....	\$ <u>0.0027170.001576</u>
Charge including New Jersey Sales and Use Tax (SUT) .....	\$ <u>0.0029070.001686</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. ~~For the Demand Response Working Group Modified Program, interest at the two-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under- or over-recovered balances. For all other programs, interest~~ Interest at the weighted average of the interest rates on PSE&G's commercial paper and bank credit lines utilized in the prior month will be accrued monthly on any under- or over-recovered balances. The interest rates shall be reset each month.

Date of Issue:

Issued by DANIEL J. CREGG, 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 .....	\$ 0.000064
Energy Efficiency Economic Stimulus Program.....	\$ 0.000279
Demand Response Program .....	(\$ 0.000055)
Solar Generation Investment Program .....	\$ 0.000499
Solar Loan II Program .....	\$ 0.000210
Energy Efficiency Economic Extension Program.....	\$ 0.000342
Solar Generation Investment Extension Program .....	\$ 0.000176
Solar Loan III Program .....	\$ 0.000009
Energy Efficiency Economic Extension Program II.....	\$ 0.000052
Sub-total per kilowatthour .....	\$ 0.001576
Charge including New Jersey Sales and Use Tax (SUT) .....	\$ 0.001686

**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:

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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**

**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.....	<u>\$0.0016660.001118</u>
Energy Efficiency Economic Stimulus Program.....	<u>0.0027150.000155</u>
Energy Efficiency Economic Extension Program.....	<u>0.0021970.002141</u>
Energy Efficiency Economic Extension Program II.....	<u>0.000531</u>
Green Programs Recovery Charge.....	<u>\$0.0071090.003945</u>

Green Programs Recovery Charge including New Jersey Sales and Use Tax (SUT) .....	<u>\$0.0076070.004221</u>
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**Green Programs Recovery Charge**

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

See Section 16 of the Standard Terms and Conditions for exemptions from this charge.

Date of Issue:

Issued by DANIEL J. CREGG, Vice President Finance – PSE&G  
80 Park Plaza, Newark, New Jersey 07102  
Filed pursuant to Order of Board of Public Utilities dated  
in Docket No.

Effective:

**PUBLIC SERVICE ELECTRIC AND GAS COMPANY**

**XXX Revised Sheet No. 44**

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

**Superseding**

**XXX Revised Sheet No. 44**

**GREEN PROGRAMS RECOVERY CHARGE**

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

**Component:**

Carbon Abatement Program .....	\$0.001118
Energy Efficiency Economic Stimulus Program.....	0.000155
Energy Efficiency Economic Extension Program.....	0.002141
Energy Efficiency Economic Extension Program II.....	0.000531
Green Programs Recovery Charge .....	\$0.003945

Green Programs Recovery Charge including New Jersey Sales and Use Tax (SUT)      \$0.004221

**Green Programs Recovery Charge**

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

See Section 16 of the Standard Terms and Conditions for exemptions from this charge.

Date of Issue:

Issued by DANIEL J. CREGG, 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:



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

(\$'s unless noted)

### ELECTRIC

	Proposed Revenue Requirement	Forecast (MWh)	Proposed Rate (\$/kWh)	Existing Rate (\$/kWh)	Rate Increase / (Decrease) (\$/kWh)	Revenue Increase / (Decrease)
CA	2,691,816	41,770,000	0.000064	0.000029	0.000035	1,461,950
EEE	11,672,558	41,770,000	0.000279	0.000458	(0.000179)	(7,476,830)
DR	(2,301,413)	41,770,000	(0.000055)	0.000100	(0.000155)	(6,474,350)
S4A	20,829,733	41,770,000	0.000499	0.001295	(0.000796)	(33,248,920)
SLII	8,607,798	41,770,000	0.000206	0.000585	(0.000379)	(15,830,830)
EEEExt	14,271,150	41,770,000	0.000342	0.000143	0.000199	8,312,230
S4AE	7,368,912	41,770,000	0.000176	0.000035	0.000141	5,889,570
SLIII	390,294	41,770,000	0.000009	0.000020	(0.000011)	(459,470)
EEEXII			0.000052	0.000052	0.000000	0
GPRC (w/o SUT)	63,530,847	334,159,998	<b>0.001572</b>	<b>0.002717</b>	<b>(0.001145)</b>	<b>(47,826,650)</b>
GPRC (w/ SUT)			<b>0.001682</b>	<b>0.002907</b>	<b>(0.001225)</b>	

### GAS

	Proposed Revenue Requirement	Forecast (Therms-000's)	Proposed Rate (\$/Therm)	Existing Rate (\$/Therm)	Rate Increase / (Decrease) (\$/Therms)	Revenue Increase / (Decrease)
CA	3,140,004	2,807,824	0.001118	0.001666	(0.000548)	(1,538,687)
EEE	434,379	2,807,824	0.000155	0.002715	(0.002560)	(7,188,028)
DR						
S4A						
SLII						
EEEExt	6,010,228	2,807,824	0.002141	0.002197	(0.000056)	(157,238)
S4AE						
SLIII						
EEEXII			0.000531	0.000531	0.000000	0
GPRC (w/o SUT)	9,584,611	8,423,471	<b>0.003945</b>	<b>0.007109</b>	<b>(0.003164)</b>	<b>(8,883,954)</b>
GPRC (w/ SUT)			<b>0.004221</b>	<b>0.007607</b>	<b>(0.003385)</b>	

## PSE&G Carbon Abatement Program Proposed Rate Calculations

Schedule SS-CA-1

(\$'s Unless Specified)

Actual results through  
SUT Rate4/30/2015  
7%

<u>Line</u>			<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 15 - Sep 16	Revenue Requirements	2,042,425	3,454,295	SS-2E/G, Col 19
2	Sep-15	(Over) / Under Recovered Balance	649,182	(314,051)	- SS-3E/G, Col 5
3	Sep-15	Cumulative Interest Exp / (Credit)	<u>209</u>	<u>(240)</u>	- SS-3E/G, Col 10
4	Sep-15	Total Target Rate Revenue	2,691,816	3,140,004	Line 1 + Line 2 + Line 3
5	Oct 15 - Sep 16	Forecasted kWh / Therms (000)	41,770,000	2,807,824	
6		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.000064	0.001118	(Line 4 / (Line 5 *1,000)) [Rnd 6]
7		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	0.000068	0.001196	(Line 6 * (1 + SUT Rate)) [Rnd 6]
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	0.000029	0.001666	
9		Difference in Proposed and Existing Rate	0.000035	(0.000548)	(Line 6 - Line 8)
10		Resultant CA Revenue Increase	1,461,950	(1,538,687)	(Line 5 * Line 6 * 1,000)

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

Schedule SS-CA-2E

Page 1 of 2

Actual results through April 2015

Monthly WACC effective 07/01/2010	0.9424%
Inc. tax rate effective 07/01/2010	41.084%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
<b>Monthly Calculations</b>										
Sep-14	-	-	15,702,180	128,799	4,153	6,345,882	9,356,298	6,567	120,887	(46,967)
Oct-14	-	-	15,702,180	128,799	4,153	6,478,834	9,223,346	6,567	120,887	(46,967)
Nov-14	-	-	15,702,180	128,799	4,153	6,611,786	9,090,394	6,567	120,887	(46,967)
Dec-14	-	-	15,702,180	128,799	4,153	6,744,738	8,957,442	6,567	120,887	(46,967)
Jan-15	-	-	15,702,180	128,799	4,153	6,877,690	8,824,490	3,940	120,887	(48,046)
Feb-15	-	-	15,702,180	128,799	4,153	7,010,642	8,691,539	3,940	120,887	(48,046)
Mar-15	-	-	15,702,180	128,799	4,153	7,143,594	8,558,587	3,940	120,887	(48,046)
Apr-15	-	-	15,702,180	128,799	4,153	7,276,545	8,425,635	5,708	120,901	(47,326)
May-15	-	-	15,702,180	128,799	4,153	7,409,497	8,292,683	3,940	120,901	(48,052)
Jun-15	-	-	15,702,180	128,799	4,153	7,542,449	8,159,731	3,940	120,901	(48,052)
Jul-15	-	-	15,702,180	128,799	4,153	7,675,401	8,026,779	3,940	120,901	(48,052)
Aug-15	-	-	15,702,180	128,799	4,153	7,808,353	7,893,827	3,940	120,901	(48,052)
Sep-15	-	-	15,702,180	128,799	4,153	7,941,305	7,760,876	3,940	120,901	(48,052)
Oct-15	-	-	15,702,180	128,799	4,153	8,074,256	7,627,924	3,940	120,901	(48,052)
Nov-15	-	-	15,702,180	128,799	4,153	8,207,208	7,494,972	3,940	120,901	(48,052)
Dec-15	-	-	15,702,180	128,799	4,153	8,340,160	7,362,020	3,940	120,901	(48,052)
Jan-16	-	-	15,702,180	128,799	4,153	8,473,112	7,229,068	2,360	120,901	(48,701)
Feb-16	-	-	15,702,180	128,799	4,153	8,606,064	7,096,116	2,360	120,901	(48,701)
Mar-16	-	-	15,702,180	128,799	4,153	8,739,016	6,963,165	2,360	120,901	(48,701)
Apr-16	-	223,020	15,925,200	128,799	6,011	8,873,826	7,051,374	7,316	122,760	(47,429)
May-16	-	-	15,925,200	128,799	7,870	9,010,495	6,914,705	7,316	124,618	(48,192)
Jun-16	-	-	15,925,200	128,799	7,870	9,147,164	6,778,036	7,316	124,618	(48,192)
Jul-16	-	-	15,925,200	128,799	7,870	9,283,833	6,641,368	7,316	124,618	(48,192)
Aug-16	-	-	15,925,200	128,799	7,870	9,420,501	6,504,699	7,316	124,618	(48,192)
Sep-16	-	-	15,925,200	128,799	7,870	9,557,170	6,368,030	7,316	124,618	(48,192)
	Program Assumption	See WP-SS-CA-1.xlsx	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 (Row 1569)	(Col 8 - Col 9) * Income Tax Rate
<b>Annual Summary</b>										
2009	7,801,331	-	7,801,331	175,259	-	175,259	7,626,071	7,624,915	172,154	3,061,892
2010	718,111	-	8,519,442	800,256	-	975,515	7,543,926	622,531	781,175	(65,177)
2011	5,400,371	-	13,919,813	1,134,555	-	2,110,070	11,809,743	4,403,841	1,054,945	1,375,861
2012	1,242,084	-	15,161,897	1,471,723	-	3,581,793	11,580,104	1,070,395	1,332,884	(107,841)
2013	293,346	246,261	15,701,504	1,531,179	36,352	5,149,324	10,552,180	334,977	1,422,832	(446,934)
2014	677	-	15,702,180	1,545,584	49,830	6,744,738	8,957,442	79,480	1,450,631	(563,324)
2015	-	-	15,702,180	1,545,592	49,830	8,340,160	7,362,020	49,050	1,450,771	(575,883)
2016	-	223,020	15,925,200	1,545,592	81,425	9,967,177	5,958,023	72,924	1,482,410	(579,073)
<b>Oct 2015 - Sept 2016</b>	-	223,020		1,545,592	70,274			62,797	1,471,259	(578,653)

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

Schedule SS-CA-2E

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Actual results through April 2015

Monthly WACC effective 07/01/2010	0.9424%
Inc. tax rate effective 07/01/2010	41.084%

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated Deferred Income Tax</u>	<u>Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Administrative costs</u>	<u>Capacity Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Revenue Requirements</u>
<b>Monthly Calculations</b>									
Sep-14	3,395,378	5,960,920	56,583	(11,290)	1,904	(10,008)	541	-	170,681
Oct-14	3,348,411	5,874,935	55,772	(12,176)	6,351	(12,308)	(77)	-	170,514
Nov-14	3,301,444	5,788,951	54,962	(11,067)	4,061	(7,822)	696	-	173,782
Dec-14	3,254,476	5,702,966	54,152	(11,438)	1,596	(12,081)	437	-	165,617
Jan-15	3,206,430	5,618,060	53,346	(10,731)	2,299	(12,224)	931	-	166,573
Feb-15	3,158,384	5,533,155	52,546	(10,555)	235	(9,987)	1,053	-	166,244
Mar-15	3,110,338	5,448,249	51,746	(10,567)	(297)	(11,132)	1,045	-	163,747
Apr-15	3,063,012	5,362,623	50,942	(11,682)	1,724	(11,121)	257	-	163,072
May-15	3,014,959	5,277,724	50,139	(10,556)	4,230	(10,698)	1,042	-	167,109
Jun-15	2,966,907	5,192,824	49,339	(10,341)	4,230	(3,573)	1,192	-	173,798
Jul-15	2,918,855	5,107,925	48,539	(10,336)	4,230	(3,729)	1,196	-	172,851
Aug-15	2,870,802	5,023,025	47,739	(10,336)	4,230	(3,729)	1,196	-	172,051
Sep-15	2,822,750	4,938,126	46,938	(10,336)	4,947	(3,573)	1,196	-	172,123
Oct-15	2,774,698	4,853,226	46,138	(10,336)	4,947	(3,729)	1,196	-	171,168
Nov-15	2,726,646	4,768,326	45,338	(10,336)	4,664	(3,573)	1,196	-	170,240
Dec-15	2,678,593	4,683,427	44,538	(10,336)	4,664	(3,729)	1,196	-	169,285
Jan-16	2,629,892	4,599,177	43,741	(9,605)	1,508	(4,589)	1,705	-	165,712
Feb-16	2,581,190	4,514,926	42,947	(9,605)	791	(4,123)	1,705	-	164,667
Mar-16	2,532,489	4,430,676	42,153	(8,736)	791	(4,589)	2,312	-	164,883
Apr-16	2,485,060	4,566,314	42,395	(8,145)	791	(4,434)	2,723	-	168,141
May-16	2,436,867	4,477,838	42,617	(7,758)	791	(4,589)	2,994	-	170,724
Jun-16	2,388,675	4,389,362	41,784	(7,595)	791	(19)	3,107	-	174,737
Jul-16	2,340,482	4,300,885	40,950	(7,225)	791	(27)	3,365	-	174,522
Aug-16	2,292,290	4,212,409	40,116	(6,742)	791	(27)	3,702	-	174,509
Sep-16	2,244,097	4,123,932	39,282	(6,652)	791	(19)	3,765	-	173,836
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See WP-JEM-CA-1.xlsx 'PJM Revenue' wksht	See WP-SS-CA-1.xlsx 'AmortE' wksht (Row 1589)	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
<b>Annual Summary</b>									
2009	3,061,892	4,564,179	94,250	-	588,677	-	2,165	-	860,352
2010	2,996,715	4,547,212	501,311	(47,739)	62,199	-	(19,984)	-	1,296,043
2011	4,372,575	7,437,168	673,863	(178,501)	496,905	-	(68,960)	-	2,057,861
2012	4,264,734	7,315,370	844,428	(447,942)	218,113	-	(215,548)	-	1,870,774
2013	3,817,800	6,734,380	801,131	(376,037)	104,496	(29,766)	(161,319)	-	1,906,037
2014	3,254,476	5,702,966	703,295	(156,696)	29,292	(127,011)	(8,307)	-	2,035,989
2015	2,678,593	4,683,427	587,289	(126,450)	40,104	(80,796)	12,692	-	2,028,262
2016	2,099,520	3,858,503	488,828	(87,912)	7,837	(22,488)	39,535	-	2,052,817
<b>Oct 2015 - Sept 2016</b>			512,000	(103,071)	22,112	(33,445)	28,964		2,042,425

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

Actual results through April 2015

Monthly WACC effective 07/01/2010	0.9424%
Inc. Tax rate effective 07/01/2010	41.084%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
<u>Monthly Calculation</u>										
Sep-14	-	-	30,225,530	248,546	6,744	10,959,767	19,265,764	10,665	218,919	(85,559)
Oct-14	-	-	30,225,530	248,546	6,744	11,215,057	19,010,473	10,665	218,919	(85,559)
Nov-14	-	-	30,225,530	248,546	6,744	11,470,347	18,755,183	10,665	218,919	(85,559)
Dec-14	-	-	30,225,530	248,546	6,744	11,725,638	18,499,893	10,665	218,919	(85,559)
Jan-15	-	-	30,225,530	248,546	6,744	11,980,928	18,244,602	6,399	218,919	(87,312)
Feb-15	-	-	30,225,530	248,546	6,744	12,236,218	17,989,312	6,399	218,919	(87,312)
Mar-15	-	-	30,225,530	248,546	6,744	12,491,509	17,734,021	6,399	218,919	(87,312)
Apr-15	-	-	30,225,530	248,546	6,744	12,746,799	17,478,731	11,029	218,958	(85,425)
May-15	-	-	30,225,530	248,546	6,744	13,002,089	17,223,441	6,399	218,958	(87,327)
Jun-15	-	-	30,225,530	248,546	6,744	13,257,380	16,968,150	6,399	218,958	(87,327)
Jul-15	-	-	30,225,530	248,546	6,744	13,512,670	16,712,860	6,399	218,958	(87,327)
Aug-15	-	-	30,225,530	248,546	6,744	13,767,961	16,457,570	6,399	218,958	(87,327)
Sep-15	-	-	30,225,530	248,546	6,744	14,023,251	16,202,279	6,399	218,958	(87,327)
Oct-15	-	-	30,225,530	248,546	6,744	14,278,541	15,946,989	6,399	218,958	(87,327)
Nov-15	-	-	30,225,530	248,546	6,744	14,533,832	15,691,699	6,399	218,958	(87,327)
Dec-15	-	-	30,225,530	248,546	6,744	14,789,122	15,436,408	6,399	218,958	(87,327)
Jan-16	-	-	30,225,530	248,546	6,744	15,044,412	15,181,118	3,833	218,958	(88,382)
Feb-16	-	-	30,225,530	248,546	6,744	15,299,703	14,925,827	3,833	218,958	(88,382)
Mar-16	-	-	30,225,530	248,546	6,744	15,554,993	14,670,537	3,833	218,958	(88,382)
Apr-16	-	130,980	30,356,510	248,546	7,835	15,811,375	14,545,135	6,744	220,049	(87,634)
May-16	-	-	30,356,510	248,546	8,927	16,068,848	14,287,662	6,744	221,141	(88,083)
Jun-16	-	-	30,356,510	248,546	8,927	16,326,322	14,030,188	6,744	221,141	(88,083)
Jul-16	-	-	30,356,510	248,546	8,927	16,583,795	13,772,715	6,744	221,141	(88,083)
Aug-16	-	-	30,356,510	248,546	8,927	16,841,268	13,515,242	6,744	221,141	(88,083)
Sep-16	-	-	30,356,510	248,546	8,927	17,098,742	13,257,768	6,744	221,141	(88,083)
	<u>Program Assumption</u>	<u>See WP-SS-CA-1.xlsx</u>	<u>Prior Month + (Col 1 + Col 2)</u>	<u>1/120 of each Prior 120 Months from Col 1 (10 year amortization)</u>	<u>See WP-SS-CA-1.xlsx 'AmortG' wksht (5 &amp; 10 yr Amort) (Row 1562)</u>	<u>Prior Month + (Col 4 + Col 5)</u>	<u>Col 3 - Col 6</u>	<u>See WP-SS-CA-1.xlsx 'AmortG' wksht (Row 1573)</u>	<u>See WP-SS-CA-1.xlsx 'AmortG' wksht (Row 1569)</u>	<u>(Col 8 - Col 9) * Income Tax Rate</u>
<u>Annual Summary</u>										
2009	6,989,201	-	6,989,201	192,206	-	192,206	6,796,995	6,725,154	183,566	2,687,546
2010	4,215,111	-	11,204,312	803,315	-	995,521	10,208,791	3,575,457	767,274	1,153,714
2011	13,091,067	-	24,295,379	1,862,333	-	2,857,854	21,437,525	10,617,304	1,631,578	3,691,696
2012	5,234,789	-	29,530,167	2,767,547	-	5,625,401	23,904,766	4,298,695	2,368,435	793,028
2013	290,879	399,955	30,221,002	2,977,750	59,054	8,662,205	21,558,797	319,872	2,600,915	(937,144)
2014	4,528	-	30,225,530	2,982,506	80,927	11,725,638	18,499,893	132,514	2,626,977	(1,024,825)
2015	-	-	30,225,530	2,982,557	80,927	14,789,122	15,436,408	81,421	2,627,376	(1,045,980)
2016	-	130,980	30,356,510	2,982,557	99,482	17,871,162	12,485,348	72,191	2,646,047	(1,057,443)
<b>Oct 2015 - Sept 2016</b>	-	130,980		2,982,557	92,933			71,158	2,639,498	(1,055,177)

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

Schedule SS-CA-2G

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Actual results through April 2015

Monthly WACC effective 07/01/2010	0.9424%
Inc. Tax rate effective 07/01/2010	41.084%

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated Deferred Income Tax</u>	<u>Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Administrative costs</u>	<u>Capacity Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Revenue Requirements</u>
<u>Monthly Calculation</u>									
Sep-14	6,620,691	12,645,072	119,971	(70,662)	2,736	-	(23,912)	-	283,423
Oct-14	6,535,132	12,475,341	118,371	(76,596)	28,245	-	(28,050)	-	297,261
Nov-14	6,449,573	12,305,609	116,772	(69,173)	8,680	-	(22,874)	-	288,695
Dec-14	6,364,015	12,135,878	115,172	(71,658)	3,957	-	(24,607)	-	278,155
Jan-15	6,276,703	11,967,899	113,581	(66,922)	7,286	-	(21,304)	-	287,931
Feb-15	6,189,391	11,799,921	111,998	(65,749)	1,286	-	(20,486)	-	282,339
Mar-15	6,102,080	11,631,942	110,414	(72,567)	12,029	-	(25,241)	-	279,925
Apr-15	6,016,654	11,462,077	108,822	(73,288)	7,001	-	(25,770)	-	272,056
May-15	5,929,327	11,294,114	107,231	(65,754)	24,377	-	(20,517)	-	300,627
Jun-15	5,841,999	11,126,151	105,648	(64,315)	24,377	-	(19,513)	-	301,487
Jul-15	5,754,672	10,958,188	104,065	(64,281)	24,377	-	(19,489)	-	299,962
Aug-15	5,667,344	10,790,225	102,482	(64,281)	24,377	-	(19,489)	-	298,379
Sep-15	5,580,017	10,622,262	100,899	(64,281)	25,746	-	(19,489)	-	298,165
Oct-15	5,492,689	10,454,299	99,316	(64,281)	25,746	-	(19,489)	-	296,582
Nov-15	5,405,362	10,286,337	97,733	(64,281)	25,885	-	(19,489)	-	295,139
Dec-15	5,318,034	10,118,374	96,150	(64,281)	25,885	-	(19,489)	-	293,556
Jan-16	5,229,653	9,951,465	94,572	(64,281)	6,664	-	(19,489)	-	272,756
Feb-16	5,141,271	9,784,557	92,999	(64,281)	5,294	-	(19,489)	-	269,814
Mar-16	5,052,889	9,617,648	91,426	(58,461)	5,294	-	(15,431)	-	278,120
Apr-16	4,965,254	9,579,881	90,462	(54,511)	5,294	-	(12,676)	-	284,951
May-16	4,877,172	9,410,490	89,485	(51,917)	5,294	-	(10,867)	-	289,469
Jun-16	4,789,089	9,241,100	87,889	(50,828)	5,294	-	(10,108)	-	289,721
Jul-16	4,701,006	9,071,709	86,293	(48,355)	5,294	-	(8,384)	-	292,322
Aug-16	4,612,923	8,902,319	84,696	(45,119)	5,294	-	(6,127)	-	296,219
Sep-16	4,524,840	8,732,928	83,100	(44,515)	5,294	-	(5,706)	-	295,647
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	N/A	See WP-SS- CA-1.xlsx 'AmortG' wksht (Row 1589)	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
<b>Annual Summary</b>									
2009	2,687,546	4,109,449	109,292	-	1,214,132	-	6,025	-	1,521,655
2010	3,841,260	6,367,531	500,211	-	23,270	-	25,132	-	1,351,927
2011	7,532,956	13,904,569	1,178,749	(237,900)	725,001	-	(4,982)	-	3,523,202
2012	8,325,984	15,578,782	1,711,470	(787,204)	308,568	-	(270,629)	-	3,729,752
2013	7,388,840	14,169,957	1,700,459	(923,007)	200,750	-	(339,683)	-	3,675,322
2014	6,364,015	12,135,878	1,487,590	(863,284)	61,295	-	(297,641)	-	3,451,392
2015	5,318,034	10,118,374	1,258,338	(794,281)	228,371	-	(249,765)	-	3,506,148
2016	4,260,591	8,224,757	1,040,644	(588,337)	49,020	-	(106,235)	-	3,477,131
<b>Oct 2015 - Sept 2016</b>			1,094,121	(675,110)	126,536	-	(166,744)		3,454,295

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

Schedule SS-CA-3E

Tax Rate effective 07/01/10	41.084%
Existing Rate / kWh (w/o SUT)	\$0.000029
Proposed Rate / kWh (w/o SUT)	\$0.000064

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery</u>	<u>Electric Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
<b>Monthly Calculation</b>										
Sep-14	250,817	97,484	170,681	(73,197)	177,620	214,219	0.20%	21		281
Oct-14	177,620	90,777	170,514	(79,737)	97,883	137,751	0.20%	14		295
Nov-14	97,883	85,516	173,782	(88,266)	9,616	53,749	0.20%	5		300
Dec-14	9,616	93,512	165,617	(72,105)	(62,488)	(26,436)	0.20%	(3)		298
Jan-15	(62,488)	106,633	166,573	(59,940)	(122,428)	(92,458)	0.20%	(9)		288
Feb-15	(122,428)	96,179	166,244	(70,066)	(192,494)	(157,461)	0.20%	(15)		273
Mar-15	(192,494)	98,166	163,747	(65,581)	(258,075)	(225,284)	0.20%	(22)		251
Apr-15	(258,075)	82,607	163,072	(80,465)	(338,540)	(298,307)	0.20%	(29)		664
May-15	(338,540)	87,020	167,109	(80,089)	(418,628)	(378,584)	0.20%	(37)		626
Jun-15	(418,002)	106,033	173,798	(67,765)	(485,767)	(451,885)	0.20%	(44)	626	(44)
Jul-15	(485,767)	123,454	172,851	(49,397)	(535,165)	(510,466)	0.20%	(50)		(94)
Aug-15	(535,165)	128,216	172,051	(43,835)	(579,000)	(557,082)	0.20%	(55)		(149)
Sep-15	(579,000)	101,942	172,123	(70,181)	(649,182)	(614,091)	0.20%	(60)		(209)
Oct-15	(649,391)	204,418	171,168	33,250	(616,141)	(632,766)	0.20%	(62)	(209)	(62)
Nov-15	(616,141)	192,408	170,240	22,167	(593,973)	(605,057)	0.20%	(59)		(122)
Dec-15	(593,973)	207,198	169,285	37,914	(556,060)	(575,017)	0.20%	(56)		(178)
Jan-16	(556,060)	224,030	165,712	58,318	(497,742)	(526,901)	0.20%	(52)		(230)
Feb-16	(497,742)	218,449	164,667	53,782	(443,960)	(470,851)	0.20%	(46)		(276)
Mar-16	(443,960)	210,992	164,883	46,109	(397,851)	(420,906)	0.20%	(41)		(317)
Apr-16	(397,851)	192,275	168,141	24,134	(373,717)	(385,784)	0.20%	(38)		(355)
May-16	(373,717)	196,562	170,724	25,838	(347,879)	(360,798)	0.20%	(35)		(391)
Jun-16	(347,879)	233,588	174,737	58,851	(289,028)	(318,454)	0.20%	(31)		(422)
Jul-16	(289,028)	278,580	174,522	104,059	(184,970)	(236,999)	0.20%	(23)		(445)
Aug-16	(184,970)	287,842	174,509	113,334	(71,636)	(128,303)	0.20%	(13)		(458)
Sep-16	(71,636)	226,937	173,836	53,100	(18,536)	(45,086)	0.20%	(4)		(462)

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

Schedule SS-CA-3G

Tax Rate effective 07/01/10 41.084%	
Existing Rate / kWh (w/o SUT)	\$0.001666
Proposed Rate / kWh (w/o SUT)	\$0.001118

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery</u> Beginning Balance	<u>Gas Revenues</u>	<u>Revenue Requirement Excluding WACC</u> Cost	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
<b>Monthly Calculations</b>										
Sep-14	(766,348)	145,312	283,423	(138,111)	(904,459)	(835,403)	0.20%	(83)		(342)
Oct-14	(904,459)	222,764	297,261	(74,496)	(978,955)	(941,707)	0.20%	(94)		(436)
Nov-14	(978,955)	455,941	288,695	167,245	(811,710)	(895,332)	0.20%	(89)		(525)
Dec-14	(811,710)	579,856	278,155	301,701	(510,008)	(660,859)	0.20%	(65)		(590)
Jan-15	(510,008)	780,799	287,931	492,868	(17,141)	(263,575)	0.20%	(26)		(615)
Feb-15	(17,141)	871,908	282,339	589,569	572,428	277,644	0.20%	27		(588)
Mar-15	572,428	683,065	279,925	403,139	975,567	773,997	0.20%	76		(512)
Apr-15	975,567	299,357	272,056	27,301	1,002,868	989,218	0.20%	97		1,517
May-15	1,002,868	196,132	300,627	(104,494)	898,374	950,621	0.20%	93		1,610
Jun-15	899,984	177,410	301,487	(124,077)	775,907	837,946	0.20%	82	1,610	82
Jul-15	775,907	141,873	299,962	(158,089)	617,818	696,863	0.20%	68		151
Aug-15	617,818	123,281	298,379	(175,098)	442,721	530,270	0.20%	52		203
Sep-15	442,721	169,495	298,165	(128,670)	314,051	378,386	0.20%	37		240
Oct-15	314,291	145,523	296,582	(151,059)	163,231	238,761	0.20%	23	240	23
Nov-15	163,231	319,575	295,139	24,436	187,668	175,449	0.20%	17		41
Dec-15	187,668	459,974	293,556	166,418	354,085	270,876	0.20%	27		67
Jan-16	354,085	492,358	272,756	219,601	573,687	463,886	0.20%	46		113
Feb-16	573,687	493,752	269,814	223,938	797,625	685,656	0.20%	67		180
Mar-16	797,625	448,856	278,120	170,736	968,361	882,993	0.20%	87		267
Apr-16	968,361	258,545	284,951	(26,405)	941,956	955,158	0.20%	94		361
May-16	941,956	111,993	289,469	(177,476)	764,479	853,217	0.20%	84		444
Jun-16	764,479	113,324	289,721	(176,397)	588,082	676,281	0.20%	66		511
Jul-16	588,082	95,502	292,322	(196,820)	391,262	489,672	0.20%	48		559
Aug-16	391,262	82,796	296,219	(213,423)	177,839	284,550	0.20%	28		587
Sep-16	177,839	116,950	295,647	(178,697)	(857)	88,491	0.20%	9		596

(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
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**ELECTRIC CARBON ABATEMENT  
ACTUAL REVENUES BY RATE CLASS**

	Electric Carbon Abt Rate							
	0.000029	0.000029	0.000029	0.000029	0.000029	0.000029	0.000029	0.000029
	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15
<b>RESIDENTIAL SALES</b>								
RS (4400110)	\$30,602	\$23,888	\$26,617	\$28,191	\$34,022	\$30,310	\$28,998	\$22,427
RS-HTG (4400210)	\$241	\$274	\$469	\$492	\$773	\$773	\$583	\$268
WH (4400310)	\$3	\$4	\$4	\$4	\$4	\$4	\$4	\$4
RLM (4400410)	\$584	\$441	\$443	\$502	\$577	\$508	\$520	\$392
WHS (4400510)	(\$4)	\$2	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL RESIDENTIAL</b>	<b>\$31,425</b>	<b>\$24,609</b>	<b>\$27,533</b>	<b>\$29,189</b>	<b>\$35,377</b>	<b>\$31,595</b>	<b>\$30,104</b>	<b>\$23,090</b>
<b>COMMERCIAL SALES</b>								
WH & WHS (4420110)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GLP (4420310)	\$17,507	\$16,856	\$16,037	\$16,422	\$18,924	\$17,443	\$18,469	\$16,179
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)	\$375	\$402	\$479	\$479	\$486	\$406	\$406	\$341
LPLP (4420510)	\$6,466	\$6,742	\$5,198	\$6,674	\$6,869	\$6,182	\$5,762	\$5,991
LPLS (4420510)	\$14,050	\$14,750	\$14,865	\$10,913	\$15,909	\$14,957	\$17,633	\$12,106
LPLSH (4420510)	\$10,019	\$9,345	\$6,971	\$10,573	\$9,928	\$9,503	\$8,463	\$8,881
LPLSO (4420510)	\$41	\$26	\$27	\$42	\$37	\$35	\$33	\$21
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)	\$6,386	\$6,854	\$5,454	\$7,280	\$6,790	\$5,863	\$6,194	\$5,854
HTS-HV (4420710)	\$372	\$657	\$303	\$915	\$658	\$618	\$652	\$734
HS (4421210)	\$24	\$29	\$63	\$62	\$92	\$100	\$76	\$31
<b>TOTAL COMMERCIAL</b>	<b>\$55,240</b>	<b>\$55,661</b>	<b>\$49,397</b>	<b>\$53,359</b>	<b>\$59,692</b>	<b>\$55,107</b>	<b>\$57,687</b>	<b>\$50,138</b>
<b>INDUSTRIAL SALES</b>								
GLP (4420410)	\$761	\$746	\$646	\$719	\$804	\$780	\$855	\$736
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)	\$1,618	\$1,532	\$1,400	\$1,597	\$1,699	\$1,557	\$1,622	\$1,238
LPLS (4420610)	\$1,552	\$1,825	\$1,843	\$1,043	\$1,709	\$1,753	\$2,125	\$1,429
LPLSH (4420610)	\$1,332	\$979	\$781	\$1,369	\$1,230	\$1,023	\$1,119	\$1,131
LPLSO (4420610)	\$0	\$0	\$0	\$1	\$1	\$1	\$0	\$0
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)	\$4,675	\$4,339	\$2,851	\$5,082	\$4,621	\$3,392	\$3,579	\$4,017
HTS-HV (4420810)	\$82	\$401	\$49	\$105	\$495	\$14	\$257	\$95
HS (4421110)	\$1	\$1	\$1	\$1	\$2	\$2	\$2	\$1
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL INDUSTRIAL</b>	<b>\$10,021</b>	<b>\$9,822</b>	<b>\$7,571</b>	<b>\$9,917</b>	<b>\$10,561</b>	<b>\$8,521</b>	<b>\$9,559</b>	<b>\$8,647</b>
<b>PUB STREET AND HWY LIGHTING SALES</b>								
SL-PUB (4440310)	\$676	\$579	\$851	\$945	\$871	\$826	\$691	\$610
BPL-POF (4440310)	\$33	\$16	\$45	\$43	\$43	\$40	\$34	\$32
GLP-T&S (4440410)	\$89	\$89	\$120	\$60	\$90	\$89	\$90	\$90
<b>TOTAL ST. LIGHT.</b>	<b>\$797</b>	<b>\$684</b>	<b>\$1,015</b>	<b>\$1,048</b>	<b>\$1,003</b>	<b>\$955</b>	<b>\$816</b>	<b>\$732</b>
<b>TOTAL REVENUES</b>	<b>\$97,484</b>	<b>\$90,777</b>	<b>\$85,516</b>	<b>\$93,512</b>	<b>\$106,633</b>	<b>\$96,179</b>	<b>\$98,166</b>	<b>\$82,607</b>

**GAS CARBON ABATEMENT  
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-CA-4G

	Gas Carbon Abt Rate	0.001537	0.001537	0.001537	0.001537	0.001537	0.001537	0.001537	0.001537
	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	
CSRSRGH	\$41,729	\$77,752	\$226,756	\$285,436	\$411,631	\$432,382	\$327,494	\$141,391	
CSRSG	\$4,335	\$5,499	\$12,345	\$15,630	\$21,832	\$21,385	\$18,102	\$11,026	
RSGHM	\$639	\$1,394	\$4,168	\$5,330	\$7,685	\$8,179	\$6,097	\$2,834	
RSGM	\$296	\$395	\$863	\$1,164	\$1,611	\$1,524	\$1,343	\$813	
<b>TOTAL RESIDENTIAL</b>	<b>\$46,999</b>	<b>\$85,040</b>	<b>\$244,132</b>	<b>\$307,560</b>	<b>\$442,759</b>	<b>\$463,469</b>	<b>\$353,036</b>	<b>\$156,063</b>	
CSGS-HTG	\$5,186	\$9,632	\$30,762	\$38,050	\$61,098	\$67,147	\$46,542	\$18,358	
CSGS	\$2,125	\$2,521	\$4,338	\$4,874	\$7,019	\$7,245	\$6,080	\$3,731	
CSLV	\$8,763	\$16,611	\$33,061	\$52,117	\$86,198	\$90,697	\$75,828	\$26,691	
CSUVNG	\$1	\$1	\$2	\$1	\$2	\$1	\$1	\$2	
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
ISG	\$434	-\$929	\$2,159	\$1,226	\$3,384	\$1,616	\$1,697	\$703	
CIG	\$4,768	\$3,768	\$4,400	\$4,639	\$7,963	\$3,964	\$2,908	\$5,305	
CEG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
<b>TOTAL COMMERCIAL</b>	<b>\$21,278</b>	<b>\$31,604</b>	<b>\$74,722</b>	<b>\$100,908</b>	<b>\$165,663</b>	<b>\$170,671</b>	<b>\$133,057</b>	<b>\$54,790</b>	
CSGS-HTG	\$169	\$310	\$1,151	\$1,802	\$1,768	\$3,819	\$1,451	\$1,680	
CSGS	\$52	\$104	\$289	\$299	\$180	\$425	\$213	\$124	
CSLV	\$632	\$909	\$2,557	\$4,953	\$5,797	\$6,435	\$5,846	\$2,428	
ISG	\$21	-\$6	\$246	\$100	\$215	\$57	\$33	\$119	
CIG	\$2,040	\$1,163	\$1,210	\$2,080	\$1,341	\$2,111	\$168	\$3,125	
CO-GEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
UVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
<b>TOTAL INDUSTRIAL</b>	<b>\$2,915</b>	<b>\$2,481</b>	<b>\$5,453</b>	<b>\$9,234</b>	<b>\$9,300</b>	<b>\$12,733</b>	<b>\$7,712</b>	<b>\$7,476</b>	
CSSLG	\$34	\$34	\$38	\$36	\$36	\$35	\$34	\$37	
<b>TOTAL REVENUE COMM./TRANS</b>	<b>\$71,225</b>	<b>\$119,159</b>	<b>\$324,345</b>	<b>\$417,738</b>	<b>\$617,758</b>	<b>\$646,907</b>	<b>\$493,838</b>	<b>\$218,366</b>	
FTRSGH	\$3,288	\$5,628	\$15,845	\$20,883	\$29,137	\$30,045	\$21,840	\$8,461	
FTRSG	\$363	\$510	\$915	\$1,154	\$1,565	\$1,507	\$1,167	\$714	
FTRSGHM	\$49	\$104	\$297	\$404	\$556	\$571	\$384	\$193	
FTRSGM	\$28	\$32	\$67	\$92	\$133	\$127	\$87	\$62	
<b>TOTAL RESIDENTIAL</b>	<b>\$3,707</b>	<b>\$6,274</b>	<b>\$17,124</b>	<b>\$22,532</b>	<b>\$31,391</b>	<b>\$32,249</b>	<b>\$23,478</b>	<b>\$9,431</b>	
FTGSH (G489.110)	\$2,273	\$3,840	\$9,817	\$11,227	\$17,030	\$17,852	\$12,655	\$6,306	
FTGS	\$852	\$1,121	\$1,869	\$2,004	\$2,587	\$2,630	\$2,205	\$1,429	
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
FTLV (G489.120)	\$20,347	\$33,009	\$62,906	\$74,751	\$86,227	\$90,115	\$81,191	\$57,505	
TSG-F (G489.100)	\$917	\$881	\$1,468	\$2,236	\$2,543	\$2,416	\$1,300	\$2,390	
TSG-NF (G489.200)	\$10,257	\$19,524	-\$2,555	\$20,277	-\$25,272	\$34,514	\$9,303	-\$1,624	
CSG - Non Power									
<b>TOTAL COMMERCIAL</b>	<b>\$34,646</b>	<b>\$58,376</b>	<b>\$73,505</b>	<b>\$110,496</b>	<b>\$83,115</b>	<b>\$147,527</b>	<b>\$106,653</b>	<b>\$66,005</b>	
FTGSH (G489.110)	\$56	\$70	\$305	\$476	\$418	\$953	\$327	\$405	
FTGS	\$17	-\$25	\$143	\$64	\$54	\$138	\$60	\$42	
FTLV (G489.120)	\$5,726	\$5,140	\$7,318	\$8,027	\$10,050	\$10,733	\$10,752	\$8,234	
TSG-F (G489.100)	\$1,848	\$1,647	\$2,195	\$2,164	\$2,572	\$2,372	\$2,555	\$1,657	
TSG-NF (G489.200)	\$28,037	\$32,074	\$30,948	\$18,305	\$35,389	\$30,978	\$45,352	-\$4,838	
CSG - Non Power									
CONTRACT COGEN									
<b>TOTAL INDUSTRIAL</b>	<b>\$35,685</b>	<b>\$38,906</b>	<b>\$40,910</b>	<b>\$29,036</b>	<b>\$48,482</b>	<b>\$45,174</b>	<b>\$59,046</b>	<b>\$5,500</b>	
FTSLG	\$49	\$49	\$56	\$53	\$53	\$51	\$49	\$54	
<b>TOTAL TRANS. REVENUE</b>	<b>\$74,087</b>	<b>\$103,605</b>	<b>\$131,595</b>	<b>\$162,117</b>	<b>\$163,041</b>	<b>\$225,000</b>	<b>\$189,226</b>	<b>\$80,991</b>	
<b>TOTAL REVENUES</b>	<b>\$145,312</b>	<b>\$222,764</b>	<b>\$455,941</b>	<b>\$579,856</b>	<b>\$780,799</b>	<b>\$871,908</b>	<b>\$683,065</b>	<b>\$299,357</b>	

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

Schedule SS-EEE-1

(\$'s Unless Specified)

Actual results through  
SUT Rate4/30/2015  
7%

<u>Line</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>	
1	Oct-15 to Sep-16	Revenue Requirements	8,845,450	4,851,154	SS-2E/G, Col 19
2	Sep-15	(Over) / Under Recovered Balance	2,825,606	(4,414,738)	- SS-3E/G, Col 5
3	Sep-15	Cumulative Interest Exp / (Credit)	<u>1,501</u>	<u>(2,036)</u>	- SS-3E/G, Col 10
4	Sep-15	Total Target Rate Revenue	11,672,558	434,379	Line 1 + Line 2 + Line 3
5	Oct-15 to Sep-16	Forecasted kWh (000)	41,770,000	2,807,824	
6		Proposed Rate w/o SUT (\$/kWh)	0.000279	0.000155	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Proposed Rate w/ SUT (\$/kWh)	0.000299	0.000166	(Line 6 * (1 + SUT Rate)) [Rnd 6]
8		Existing Rate w/o SUT (\$/kWh)	0.000458	0.002715	
9		Difference in Proposed and Existing Rate	(0.000179)	(0.002560)	(Line 6 - Line 8)
10		Resultant EEE Revenue Increase	(7,476,830)	(7,188,028)	(Line 5 * Line 9 * 1,000)

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

Schedule SS-EEE-2E

Page 1 of 2

Actual Data through April 2015

Monthly WACC effective 07/01/2010	0.9877%
Inc. tax rate effective 07/01/2010	40.85%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
<b>Monthly Calculation</b>										
Sep-14	59,900	-	111,695,964	1,853,310	7,833	81,562,417	30,133,547.73	72,288	1,396,350	(540,879)
Oct-14	178,157	-	111,874,121	1,852,389	7,833	83,422,639	28,451,482.30	20,702	1,394,363	(561,140)
Nov-14	46	-	111,874,167	1,848,474	7,833	85,278,946	26,595,220.70	12,433	1,395,541	(564,999)
Dec-14	4,638	-	111,878,805	1,800,879	7,833	87,087,659	24,791,146.14	17,026	1,364,636	(550,499)
Jan-15	20,220	-	111,899,025	1,794,587	7,833	88,890,078	23,008,946.30	27,653	1,359,189	(543,932)
Feb-15	4,692	-	111,903,717	1,774,307	7,833	90,672,219	21,231,497.71	12,124	1,342,337	(543,392)
Mar-15	54,756	-	111,958,473	1,691,002	7,833	92,371,054	19,587,418.72	(15,965)	1,273,303	(526,666)
Apr-15	4,450	-	111,962,922	1,574,587	7,833	93,953,474	18,009,448.56	2,848,616	1,234,609	659,322
May-15	-	-	111,962,922	1,428,241	7,833	95,389,548	16,573,374.24	7,433	1,117,972	(453,655)
Jun-15	-	-	111,962,922	1,365,800	7,833	96,763,182	15,199,740.85	7,433	1,068,877	(433,600)
Jul-15	247,800	-	112,210,722	1,317,305	7,833	98,088,320	14,122,402.29	233,093	1,030,249	(325,639)
Aug-15	-	-	112,210,722	1,284,064	7,833	99,380,218	12,830,504.52	7,433	1,003,677	(406,966)
Sep-15	147,600	-	112,358,322	1,196,353	7,833	100,584,404	11,773,918.21	132,893	935,136	(327,716)
Oct-15	-	-	112,358,322	1,063,353	7,833	101,655,590	10,702,731.98	7,433	829,708	(335,899)
Nov-15	174,000	-	112,532,322	963,368	7,833	102,626,792	9,905,530.69	181,433	760,223	(236,436)
Dec-15	289,800	-	112,822,122	793,154	7,833	103,427,779	9,394,343.76	267,893	627,259	(146,801)
Jan-16	-	-	112,822,122	773,374	7,833	104,208,986	8,613,136.36	4,452	610,917	(247,741)
Feb-16	60,000	-	112,882,122	738,686	7,833	104,955,505	7,926,617.16	64,452	580,121	(210,651)
Mar-16	-	-	112,882,122	682,996	7,833	105,646,335	7,235,787.86	4,452	534,253	(216,424)
Apr-16	-	240,800	113,122,922	670,395	9,840	106,326,570	6,796,352.49	9,803	525,440	(210,638)
May-16	-	-	113,122,922	588,484	11,847	106,926,900	6,196,022.19	9,803	463,798	(185,457)
Jun-16	-	-	113,122,922	554,407	11,847	107,493,154	5,629,768.60	9,803	435,561	(173,922)
Jul-16	-	-	113,122,922	508,980	11,847	108,013,981	5,108,941.41	9,803	395,477	(157,548)
Aug-16	-	-	113,122,922	478,252	11,847	108,504,080	4,618,842.73	9,803	369,226	(146,824)
Sep-16	-	-	113,122,922	472,204	11,847	108,988,130	4,134,792.00	9,803	365,163	(145,165)
	Program Assumption	See WP-SS-EEE-1.xlsx	Prior Month + (Col 1 + Col 2)	1/160 of each Prior 60 Months from Col 1 (5 year amortization)	See WP-SS-EEE-1.xlsx 'AmortE' wksht	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEE-1.xlsx 'AmortE' wksht	See WP-SS-EEE-1.xlsx 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate
<b>Annual Summary</b>										
2009	3,361,515	-	3,361,515	69,420	-	69,420	3,292,094.52	1,285,998	(8,953)	528,987
2010	61,406,856	-	64,768,370	6,096,681	-	6,166,101	58,602,268.93	47,870,887	4,518,545	17,709,432
2011	34,155,399	-	98,923,769	15,975,307	-	22,141,408	76,782,360.51	27,195,774	12,304,771	6,082,975
2012	9,712,328	-	108,636,097	20,753,829	-	42,895,237	65,740,860.15	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	46,103,688.26	(124,131)	16,749,623	(6,892,928)
2014	902,193	-	111,878,805	22,120,734	94,001	87,087,659	24,791,146.14	(115,121)	16,621,574	(6,836,940)
2015	943,318	-	112,822,122	16,246,119	94,001	103,427,779	9,394,343.76	3,717,469	12,582,539	(3,621,381)
2016	60,000	240,800	113,122,922	6,507,209	128,114	110,063,102	3,059,820.30	161,582	5,098,829	(2,016,865)
<b>Oct 2015 - Sept 2016</b>	523,800	240,800		8,287,652	116,074			588,931	6,497,148	(2,413,506)

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

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Actual Data through April 2015

Monthly WACC effective 07/01/2010	0.9877%
Inc. tax rate effective 07/01/2010	40.850%

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated</u>		<u>Return</u>	<u>Program</u>	<u>Administrative</u>	<u>Net Capacity</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Revenue</u>
	<u>Deferred</u>	<u>Net Investment</u>	<u>Requirement</u>	<u>Investment</u>	<u>costs</u>	<u>Revenue</u>			<u>Requirements</u>
<u>Monthly</u>	<u>Income Tax</u>			<u>Repayments</u>					
<u>Calculation</u>									
Sep-14	8,551,943	21,581,604	219,379	(414,197)	39,156	(60,484)	34,942	-	1,679,940
Oct-14	7,990,803	20,460,679	207,620	(485,457)	49,073	(82,850)	(13,535)	-	1,535,073
Nov-14	7,425,803	19,169,417	195,707	(331,981)	40,082	(41,650)	88,942	-	1,807,407
Dec-14	6,875,305	17,915,841	183,140	(973,387)	28,138	(81,098)	(365,551)	-	599,956
Jan-15	6,331,372	16,677,574	170,834	(189,192)	40,022	(82,848)	175,444	-	1,916,679
Feb-15	5,787,981	15,443,517	158,625	(131,306)	41,642	(61,789)	213,053	-	2,002,366
Mar-15	5,261,314	14,326,104	147,013	(151,085)	(228,458)	(75,698)	189,537	-	1,580,144
Apr-15	5,920,636	12,088,813	130,446	(166,714)	41,328	(73,372)	125,068	-	1,639,177
May-15	5,466,981	11,106,394	114,546	454,206	12,161	(74,502)	533,369	-	2,475,856
Jun-15	5,033,381	10,166,360	105,052	(156,337)	12,161	(9,974)	102,501	-	1,427,038
Jul-15	4,707,742	9,414,660	96,698	(156,337)	12,161	(10,617)	95,687	-	1,362,731
Aug-15	4,300,776	8,529,728	88,616	(154,993)	12,161	(10,617)	92,009	-	1,319,073
Sep-15	3,973,060	7,800,858	80,646	(117,751)	17,420	(9,974)	104,490	-	1,279,018
Oct-15	3,637,161	7,065,571	73,416	(116,943)	17,499	(10,617)	86,006	-	1,120,547
Nov-15	3,400,725	6,504,806	67,015	(103,482)	17,499	(9,974)	74,239	-	1,016,499
Dec-15	3,253,924	6,140,420	62,447	(101,404)	17,170	(10,617)	49,948	-	818,531
Jan-16	3,006,182	5,606,954	58,013	(66,915)	12,350	(13,094)	71,392	-	842,953
Feb-16	2,795,531	5,131,086	53,028	(64,357)	2,897	(11,164)	70,471	-	797,394
Mar-16	2,579,108	4,656,680	48,335	(64,357)	2,897	(13,094)	63,688	-	728,298
Apr-16	2,368,470	4,427,883	44,863	(64,330)	2,897	(12,451)	62,477	-	713,692
May-16	2,183,013	4,013,009	41,684	(59,453)	2,297	(13,094)	53,233	-	624,997
Jun-16	2,009,091	3,620,678	37,698	(59,390)	2,283	3,572	49,243	-	599,659
Jul-16	1,851,543	3,257,399	33,966	(53,877)	2,283	3,463	49,360	-	556,022
Aug-16	1,704,718	2,914,124	30,477	(53,877)	2,283	3,463	46,268	-	518,712
Sep-16	1,559,554	2,575,238	27,108	(53,810)	2,283	3,572	44,943	-	508,146
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	Program Assumption	Net Capacity Revenue	See WP-SS- EEE-1.xlsx 'AmortE' wksht	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
<b>Annual</b>									
<b>Summary</b>									
2009	528,987	2,763,107	28,485	-	826,424	-	54,126	-	978,455
2010	18,238,419	40,363,850	2,137,398	(214,069)	4,047,353	-	942,049	-	13,009,412
2011	24,321,394	52,460,966	5,254,233	(3,402,377)	2,608,969	-	185,196	-	20,621,328
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	3,253,924	6,140,420	1,295,354	(1,091,339)	12,768	(440,598)	1,841,352	-	17,957,658
2016	1,237,058	1,822,762	439,034	(643,877)	32,470	(38,332)	616,457	-	7,041,074
<b>Oct 2015 - Sept 2016</b>			578,050	(862,196)	84,638	(80,037)	721,269		8,845,450

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

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Actual Data through April 2015

Monthly WACC effective 07/01/2010	0.9877%
Inc. Tax rate effective 07/01/2010	40.85%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
Sep-14	39,933	-	48,821,088	810,176	3,196	34,229,222.45	14,591,865	44,988	607,874	(229,939)
Oct-14	118,771	-	48,939,859	809,547	3,196	35,041,965.45	13,897,893	10,597	606,537	(243,441)
Nov-14	30	-	48,939,889	808,845	3,196	35,854,006.91	13,085,882	5,085	608,849	(246,638)
Dec-14	3,092	-	48,942,981	780,642	3,196	36,637,845.38	12,305,136	8,146	591,067	(238,123)
Jan-15	13,480	-	48,956,461	776,615	3,196	37,417,656.90	11,538,804	16,513	587,570	(233,277)
Feb-15	3,128	-	48,959,589	770,531	3,196	38,191,383.78	10,768,205	6,160	582,284	(235,346)
Mar-15	36,504	-	48,996,093	750,777	3,196	38,945,356.63	10,050,736	(12,566)	564,888	(235,890)
Apr-15	2,967	-	48,999,060	676,738	3,196	39,625,290.99	9,373,769	1,367,396	533,120	340,802
May-15	-	-	48,999,060	634,116	3,196	40,262,603.38	8,736,456	3,033	499,315	(202,731)
Jun-15	-	-	48,999,060	618,303	3,196	40,884,102.55	8,114,957	3,033	487,236	(197,797)
Jul-15	165,200	-	49,164,260	601,255	3,196	41,488,554.10	7,675,705	153,473	473,698	(130,812)
Aug-15	-	-	49,164,260	586,369	3,196	42,078,119.68	7,086,140	3,033	461,625	(187,335)
Sep-15	98,400	-	49,262,660	568,236	3,196	42,649,552.04	6,613,108	86,673	446,942	(147,170)
Oct-15	-	-	49,262,660	523,743	3,196	43,176,491.36	6,086,168	3,033	411,875	(167,012)
Nov-15	116,000	-	49,378,660	504,714	3,196	43,684,401.20	5,694,258	119,033	403,303	(116,124)
Dec-15	193,200	-	49,571,860	418,529	3,196	44,106,126.05	5,465,734	176,673	334,160	(64,334)
Jan-16	-	-	49,571,860	413,178	3,196	44,522,500.62	5,049,359	1,816	329,474	(133,848)
Feb-16	40,000	-	49,611,860	399,582	3,196	44,925,278.47	4,686,581	41,816	316,535	(112,222)
Mar-16	-	-	49,611,860	384,259	3,196	45,312,733.53	4,299,126	1,816	303,354	(123,178)
Apr-16	-	103,200	49,715,060	382,859	4,056	45,699,648.52	4,015,411	4,110	302,601	(121,934)
May-16	-	-	49,715,060	337,295	4,916	46,041,859.29	3,673,200	4,110	268,263	(107,907)
Jun-16	-	-	49,715,060	326,796	4,916	46,373,571.06	3,341,489	4,110	259,213	(104,210)
Jul-16	-	-	49,715,060	297,130	4,916	46,675,616.93	3,039,443	4,110	232,986	(93,496)
Aug-16	-	-	49,715,060	278,324	4,916	46,958,857.06	2,756,203	4,110	216,799	(86,884)
Sep-16	-	-	49,715,060	275,711	4,916	47,239,484.17	2,475,575	4,110	214,910	(86,112)
	Program Assumption		Prior Month + (Col 1 + Col 2)	1/60 of each Prior 60 Months from Col 1 (5 year amortization)	See WP-SS-EEE-1.xlsx 'AmortG' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEE-1.xlsx 'AmortG' wksht (Row 1573)	See WP-SS-EEE-1.xlsx 'AmortG' wksht (Row 1569)	Deferred Income Tax
<b>Annual Summary</b>										
2009	1,914,901	-	1,914,901	38,917	-	38,917	1,875,984	596,444	(11,859)	248,492
2010	22,355,697	-	24,270,597	2,360,726	-	2,399,643	21,870,954	17,303,534	1,658,786	6,390,879
2011	16,919,927	-	41,190,524	6,166,303	-	8,565,946	32,624,578	13,819,611	4,680,584	3,733,293
2012	5,925,259	-	47,115,783	8,834,972	-	17,400,918	29,714,864	4,270,553	6,773,187	(1,022,326)
2013	1,036,197	189,539	48,341,519	9,520,626	27,976	26,949,520	21,392,000	(132,796)	7,249,553	(3,015,689)
2014	601,462	-	48,942,981	9,649,972	38,354	36,637,845	12,305,136	133,119	7,206,343	(2,889,412)
2015	628,879	-	49,571,860	7,429,927	38,354	44,106,126	5,465,734	1,925,484	5,786,014	(1,577,027)
2016	40,000	103,200	49,715,060	3,717,495	52,974	47,876,594	1,838,465	82,437	2,931,284	(1,163,754)
<b>Oct 2015 - Sept 2016</b>	349,200	103,200		4,542,119		47,814		368,846	3,593,472	(1,317,260)

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

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Actual Data through April 2015

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated Deferred Income</u>		<u>Return</u>	<u>Program Investment</u>	<u>Administrative</u>				<u>Revenue</u>
	<u>Tax</u>	<u>Net Investment</u>	<u>Requirement</u>	<u>Repayments</u>	<u>costs</u>	<u>Capacity Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Requirements</u>
Sep-14	4,173,439	10,418,426	105,584	(240,900)	19,290		(24,449)	-	672,897
Oct-14	3,929,998	9,967,896	100,675	(249,588)	21,941		(29,960)	-	655,811
Nov-14	3,683,360	9,402,522	95,658	(214,147)	18,616		(7,565)	-	704,603
Dec-14	3,445,237	8,859,899	90,186	(611,774)	13,026		(289,370)	-	(14,093)
Jan-15	3,211,960	8,326,845	84,874	(89,513)	17,070		70,946	-	863,189
Feb-15	2,976,613	7,791,592	79,598	(79,417)	19,925		77,367	-	871,201
Mar-15	2,740,724	7,310,013	74,577	(82,338)	(108,133)		73,721	-	711,799
Apr-15	3,081,525	6,292,243	67,173	(83,982)	14,272		43,393	-	720,790
May-15	2,878,794	5,857,662	60,000	329,965	7,185		323,183	-	1,357,645
Jun-15	2,680,997	5,433,960	55,762	(76,556)	7,185		39,854	-	647,744
Jul-15	2,550,185	5,125,520	52,146	(76,556)	7,185		37,430	-	624,657
Aug-15	2,362,850	4,723,290	48,637	(76,201)	7,185		35,732	-	604,918
Sep-15	2,215,680	4,397,427	45,041	(51,987)	9,515		50,072	-	624,073
Oct-15	2,048,668	4,037,500	41,655	(51,897)	9,538		43,624	-	569,859
Nov-15	1,932,544	3,761,715	38,515	(48,695)	9,538		38,614	-	545,883
Dec-15	1,868,210	3,597,524	36,342	(47,818)	9,580		27,450	-	447,279
Jan-16	1,734,362	3,314,997	34,136	(39,288)	6,366		32,882	-	450,472
Feb-16	1,622,139	3,064,442	31,504	(37,582)	1,241		33,606	-	431,546
Mar-16	1,498,962	2,800,164	28,961	(37,582)	1,241		32,127	-	412,202
Apr-16	1,377,028	2,638,383	26,857	(37,564)	1,241		32,287	-	409,736
May-16	1,269,121	2,404,079	24,901	(36,345)	841		25,969	-	357,578
Jun-16	1,164,912	2,176,577	22,621	(36,303)	837		24,997	-	343,864
Jul-16	1,071,416	1,968,027	20,468	(35,530)	837		23,157	-	310,977
Aug-16	984,532	1,771,670	18,468	(35,530)	837		21,348	-	288,363
Sep-16	898,420	1,577,155	16,538	(35,486)	837		20,878	-	283,395
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	Program Assumption	N/A	See WP-SS-EEE- 1.xls 'AmortG' wksht (Row 1589)	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
<b>Annual Summary</b>									
2009	248,492	1,627,492	17,175	-	277,488	-	35,067	-	368,646
2010	6,639,371	15,231,583	846,961	(30,715)	2,028,283	-	463,560	-	5,668,816
2011	10,372,664	22,251,914	2,029,030	(491,873)	1,081,395	-	686,367	-	9,471,222
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	1,868,210	3,597,524	684,322	(434,996)	10,045	-	861,386	-	8,589,038
2016	704,456	1,134,009	263,896	(400,216)	14,277	-	303,159	-	3,951,585
<b>Oct 2015 - Sept 2016</b>			340,967	(479,618)	42,933	-	356,939	-	4,851,154

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

Schedule SS-EEE-3E

Tax Rate effective 07/01/10 40.850%	
Existing Rate / kWh (w/o SUT)	\$0.000458
Proposed Rate / kWh (w/o SUT)	\$0.000279

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery</u>	<u>Electric Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
<b>Monthly Calculation</b>	<u>Beginning Balance</u>									
Sep-14	(2,730,664)	1,539,568	1,679,940	(140,372)	(2,871,035)	(2,800,850)	0.20%	(279)		(1,847)
Oct-14	(2,871,035)	1,433,646	1,535,073	(101,427)	(2,972,462)	(2,921,749)	0.20%	(291)		(2,139)
Nov-14	(2,972,462)	1,350,559	1,807,407	(456,848)	(3,429,311)	(3,200,887)	0.20%	(319)		(2,458)
Dec-14	(3,429,311)	1,476,845	599,956	876,889	(2,552,422)	(2,990,866)	0.20%	(295)		(2,753)
Jan-15	(2,552,422)	1,684,068	1,916,679	(232,611)	(2,785,033)	(2,668,727)	0.20%	(263)		(3,016)
Feb-15	(2,785,033)	1,518,960	2,002,366	(483,406)	(3,268,439)	(3,026,736)	0.20%	(298)		(3,315)
Mar-15	(3,268,439)	1,550,348	1,580,144	(29,796)	(3,298,235)	(3,283,337)	0.20%	(324)		(3,638)
Apr-15	(3,298,235)	1,304,625	1,639,177	(334,552)	(3,632,787)	(3,465,511)	0.20%	(342)		37,783
May-15	(3,632,787)	1,374,316	2,475,856	(1,101,540)	(4,734,327)	(4,183,557)	0.20%	(412)		37,371
Jun-15	(4,696,956)	1,674,587	1,427,038	247,549	(4,449,407)	(4,573,182)	0.20%	(451)	37,371	(451)
Jul-15	(4,449,407)	1,949,724	1,362,731	586,993	(3,862,414)	(4,155,911)	0.20%	(410)		(861)
Aug-15	(3,862,414)	2,024,924	1,319,073	705,851	(3,156,564)	(3,509,489)	0.20%	(346)		(1,207)
Sep-15	(3,156,564)	1,609,975	1,279,018	330,957	(2,825,606)	(2,991,085)	0.20%	(295)		(1,501)
Oct-15	(2,827,108)	891,134	1,120,547	(229,412)	(3,056,520)	(2,941,814)	0.20%	(290)	(1,501)	(290)
Nov-15	(3,056,520)	838,777	1,016,499	(177,722)	(3,234,242)	(3,145,381)	0.20%	(310)		(600)
Dec-15	(3,234,242)	903,256	818,531	84,725	(3,149,517)	(3,191,880)	0.20%	(315)		(915)
Jan-16	(3,149,517)	976,632	842,953	133,679	(3,015,838)	(3,082,678)	0.20%	(304)		(1,219)
Feb-16	(3,015,838)	952,301	797,394	154,907	(2,860,931)	(2,938,385)	0.20%	(290)		(1,508)
Mar-16	(2,860,931)	919,794	728,298	191,496	(2,669,436)	(2,765,184)	0.20%	(273)		(1,781)
Apr-16	(2,669,436)	838,198	713,692	124,507	(2,544,929)	(2,607,182)	0.20%	(257)		(2,038)
May-16	(2,544,929)	856,889	624,997	231,892	(2,313,037)	(2,428,983)	0.20%	(239)		(2,277)
Jun-16	(2,313,037)	1,018,296	599,659	418,637	(1,894,400)	(2,103,719)	0.20%	(207)		(2,485)
Jul-16	(1,894,400)	1,214,437	556,022	658,415	(1,235,986)	(1,565,193)	0.20%	(154)		(2,639)
Aug-16	(1,235,986)	1,254,813	518,712	736,101	(499,885)	(867,935)	0.20%	(86)		(2,725)
Sep-16	(499,885)	989,303	508,146	481,156	(18,728)	(259,307)	0.20%	(26)		(2,750)

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

Tax Rate effective 07/01/10 40.850%	
Existing Rate / kWh (w/o SUT)	\$0.002715
Proposed Rate / kWh (w/o SUT)	\$0.000155

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
<b>Monthly Calculation</b>										
Sep-14	1,604,901	378,171	672,897	(294,726)	1,310,174	1,457,538	0.20%	145		1,529
Oct-14	1,310,174	579,738	655,811	(76,073)	1,234,101	1,272,138	0.20%	127		1,656
Nov-14	1,234,101	1,186,573	704,603	481,970	1,716,071	1,475,086	0.20%	147		1,803
Dec-14	1,716,071	1,509,059	(14,093)	1,523,152	3,239,223	2,477,647	0.20%	244		2,047
Jan-15	3,239,223	2,032,007	863,189	1,168,818	4,408,041	3,823,632	0.20%	377		2,424
Feb-15	4,408,041	2,269,116	871,201	1,397,916	5,805,956	5,106,999	0.20%	503		2,928
Mar-15	5,805,956	1,777,657	711,799	1,065,857	6,871,814	6,338,885	0.20%	625		3,552
Apr-15	6,871,814	779,068	720,790	58,279	6,930,092	6,900,953	0.20%	680		25,981
May-15	6,930,092	319,627	1,357,645	(1,038,018)	5,892,074	6,411,083	0.20%	632		26,613
Jun-15	5,918,687	289,117	647,744	(358,627)	5,560,060	5,739,374	0.20%	566	26,613	566
Jul-15	5,560,060	231,203	624,657	(393,454)	5,166,606	5,363,333	0.20%	529		1,095
Aug-15	5,166,606	200,905	604,918	(404,013)	4,762,594	4,964,600	0.20%	489		1,584
Sep-15	4,762,594	276,218	624,073	(347,855)	4,414,738	4,588,666	0.20%	452		2,036
Oct-15	4,416,775	20,175	569,859	(549,683)	3,867,091	4,141,933	0.20%	408	2,036	408
Nov-15	3,867,091	44,306	545,883	(501,577)	3,365,515	3,616,303	0.20%	357		765
Dec-15	3,365,515	63,771	447,279	(383,508)	2,982,006	3,173,760	0.20%	313		1,078
Jan-16	2,982,006	68,261	450,472	(382,212)	2,599,794	2,790,900	0.20%	275		1,353
Feb-16	2,599,794	68,454	431,546	(363,092)	2,236,702	2,418,248	0.20%	238		1,591
Mar-16	2,236,702	62,230	412,202	(349,972)	1,886,730	2,061,716	0.20%	203		1,795
Apr-16	1,886,730	35,845	409,736	(373,891)	1,512,839	1,699,785	0.20%	168		1,962
May-16	1,512,839	15,527	357,578	(342,051)	1,170,788	1,341,814	0.20%	132		2,094
Jun-16	1,170,788	15,711	343,864	(328,153)	842,635	1,006,712	0.20%	99		2,194
Jul-16	842,635	13,240	310,977	(297,737)	544,898	693,767	0.20%	68		2,262
Aug-16	544,898	11,479	288,363	(276,884)	268,014	406,456	0.20%	40		2,302
Sep-16	268,014	16,214	283,395	(267,181)	834	134,424	0.20%	13		2,315

(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
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**ELECTRIC EEE  
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-EEE-4E

	Electric EEE Rate	0.000458	0.000458	0.000458	0.000458	0.000458	0.000458	0.000458	0.000458
		Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15
<b>RESIDENTIAL SALES</b>									
RS (4400110)		\$483,308	\$377,273	\$420,363	\$445,223	\$537,319	\$478,683	\$457,966	\$354,188
RS-HTG (4400210)		\$3,799	\$4,328	\$7,402	\$7,763	\$12,204	\$12,209	\$9,202	\$4,226
WH (4400310)		\$49	\$63	\$59	\$67	\$67	\$71	\$65	\$67
RLM (4400410)		\$9,217	\$6,966	\$7,003	\$7,923	\$9,117	\$8,016	\$8,206	\$6,185
WHS (4400510)		(\$68)	\$24	\$1	\$1	\$1	\$1	\$1	\$1
<b>TOTAL RESIDENTIAL</b>		<b>\$496,304</b>	<b>\$388,655</b>	<b>\$434,828</b>	<b>\$460,978</b>	<b>\$558,708</b>	<b>\$498,980</b>	<b>\$475,440</b>	<b>\$364,667</b>
<b>COMMERCIAL SALES</b>									
WH & WHS (4420110)		\$1	\$1	\$1	\$1	\$0	\$1	\$1	\$1
GLP (4420310)		\$276,487	\$266,210	\$253,274	\$259,354	\$298,869	\$275,482	\$291,684	\$255,513
GLP-MDO (4420310)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)		\$5,929	\$6,348	\$7,564	\$7,557	\$7,674	\$6,411	\$6,409	\$5,383
LPLP (4420510)		\$102,125	\$106,482	\$82,098	\$105,396	\$108,478	\$97,640	\$91,008	\$94,622
LPLS (4420510)		\$221,895	\$232,952	\$234,761	\$172,344	\$251,258	\$236,213	\$278,486	\$191,191
LPLSH (4420510)		\$158,224	\$147,591	\$110,088	\$166,977	\$156,788	\$150,090	\$133,655	\$140,264
LPLSO (4420510)		\$640	\$409	\$426	\$666	\$584	\$550	\$517	\$335
LPLSR (4420510)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)		\$100,856	\$108,244	\$86,137	\$114,973	\$107,232	\$92,594	\$97,818	\$92,451
HTS-HV (4420710)		\$5,879	\$10,369	\$4,790	\$14,456	\$10,384	\$9,763	\$10,292	\$11,587
HS (4421210)		\$372	\$456	\$991	\$983	\$1,455	\$1,573	\$1,194	\$492
<b>TOTAL COMMERCIAL</b>		<b>\$872,408</b>	<b>\$879,061</b>	<b>\$780,130</b>	<b>\$842,706</b>	<b>\$942,723</b>	<b>\$870,317</b>	<b>\$911,063</b>	<b>\$791,838</b>
<b>INDUSTRIAL SALES</b>									
GLP (4420410)		\$12,018	\$11,787	\$10,198	\$11,352	\$12,692	\$12,321	\$13,503	\$11,628
GLP-MDO (4420410)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)		\$25,552	\$24,193	\$22,114	\$25,216	\$26,827	\$24,582	\$25,618	\$19,551
LPLS (4420610)		\$24,505	\$28,818	\$29,106	\$16,477	\$26,993	\$27,681	\$33,561	\$22,569
LPLSH (4420610)		\$21,038	\$15,456	\$12,333	\$21,614	\$19,427	\$16,160	\$17,665	\$17,863
LPLSO (4420610)		\$6	\$8	\$2	\$14	\$10	\$9	\$7	\$5
LPLSR (4420610)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)		\$73,839	\$68,522	\$45,021	\$80,259	\$72,979	\$53,564	\$56,521	\$63,438
HTS-HV (4420810)		\$1,295	\$6,327	\$778	\$1,661	\$7,825	\$220	\$4,063	\$1,500
HS (4421110)		\$13	\$14	\$18	\$23	\$36	\$38	\$25	\$14
HEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL INDUSTRIAL</b>		<b>\$158,267</b>	<b>\$155,124</b>	<b>\$119,569</b>	<b>\$156,616</b>	<b>\$166,790</b>	<b>\$134,576</b>	<b>\$150,963</b>	<b>\$136,567</b>
<b>PUB STREET AND HWY LIGHTING SALES</b>									
SL-PUB (4440310)		\$10,672	\$9,142	\$13,434	\$14,920	\$13,753	\$13,041	\$10,919	\$9,628
BPL-POF (4440310)		\$516	\$256	\$705	\$684	\$677	\$633	\$542	\$509
GLP-T&S (4440410)		\$1,400	\$1,410	\$1,893	\$942	\$1,417	\$1,413	\$1,420	\$1,416
<b>TOTAL ST. LIGHT.</b>		<b>\$12,588</b>	<b>\$10,807</b>	<b>\$16,032</b>	<b>\$16,545</b>	<b>\$15,848</b>	<b>\$15,087</b>	<b>\$12,882</b>	<b>\$11,553</b>
<b>TOTAL REVENUES</b>		<b>\$1,539,568</b>	<b>\$1,433,646</b>	<b>\$1,350,559</b>	<b>\$1,476,845</b>	<b>\$1,684,068</b>	<b>\$1,518,960</b>	<b>\$1,550,348</b>	<b>\$1,304,625</b>

**GAS EEE**  
**ACTUAL REVENUES BY RATE CLASS**

Schedule SS-EEE-4G

	Gas EEE Rate	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400
		Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15
CSRSGH		\$108,598	\$202,348	\$590,125	\$742,838	\$1,071,259	\$1,125,262	\$852,294	\$367,966
CSRSG		\$11,282	\$14,310	\$32,129	\$40,678	\$56,817	\$55,653	\$47,109	\$28,694
RSGHM		\$1,662	\$3,628	\$10,848	\$13,872	\$20,000	\$21,285	\$15,868	\$7,374
RSGM		\$770	\$1,028	\$2,246	\$3,029	\$4,193	\$3,966	\$3,495	\$2,117
<b>TOTAL RESIDENTIAL</b>		<b>\$122,313</b>	<b>\$221,315</b>	<b>\$635,347</b>	<b>\$800,417</b>	<b>\$1,152,268</b>	<b>\$1,206,165</b>	<b>\$918,765</b>	<b>\$406,151</b>
CSGS-HTG		\$13,496	\$25,066	\$80,057	\$99,025	\$159,005	\$174,748	\$121,124	\$47,776
CSGS		\$5,531	\$6,560	\$11,291	\$12,686	\$18,267	\$18,854	\$15,823	\$9,709
CSLV		\$22,804	\$43,231	\$86,040	\$135,632	\$224,328	\$236,037	\$197,342	\$69,463
CSUVNG		\$3	\$4	\$5	\$4	\$4	\$4	\$4	\$5
CFG		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ISG		\$1,131	-\$2,418	\$5,619	\$3,191	\$8,806	\$4,207	\$4,416	\$1,830
CIG		\$12,410	\$9,807	\$11,450	\$12,074	\$20,725	\$10,316	\$7,568	\$13,807
CEG		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL COMMERCIAL</b>		<b>\$55,374</b>	<b>\$82,249</b>	<b>\$194,461</b>	<b>\$262,611</b>	<b>\$431,134</b>	<b>\$444,166</b>	<b>\$346,277</b>	<b>\$142,589</b>
CSGS-HTG		\$440	\$808	\$2,996	\$4,690	\$4,600	\$9,940	\$3,777	\$4,373
CSGS		\$136	\$270	\$751	\$779	\$469	\$1,106	\$555	\$321
CSLV		\$1,645	\$2,367	\$6,655	\$12,891	\$15,086	\$16,747	\$15,215	\$6,319
ISG		\$56	-\$15	\$640	\$259	\$559	-\$149	\$86	\$311
CIG		\$5,309	\$3,028	\$3,150	\$5,412	\$3,489	\$5,493	\$437	\$8,132
<b>CO-GEN</b>		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UVNG		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CFG		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL INDUSTRIAL</b>		<b>\$7,586</b>	<b>\$6,457</b>	<b>\$14,192</b>	<b>\$24,032</b>	<b>\$24,202</b>	<b>\$33,137</b>	<b>\$20,071</b>	<b>\$19,455</b>
CSSLG		\$88	\$88	\$100	\$94	\$94	\$91	\$88	\$97
<b>TOTAL REVENUE COMM./TRANS</b>		<b>\$185,361</b>	<b>\$310,109</b>	<b>\$844,100</b>	<b>\$1,087,153</b>	<b>\$1,607,698</b>	<b>\$1,683,559</b>	<b>\$1,285,200</b>	<b>\$568,292</b>
FTRSGH		\$8,505	\$14,647	\$41,237	\$54,347	\$75,829	\$78,192	\$56,838	\$22,020
FTRSG		\$943	\$1,327	\$2,382	\$3,003	\$4,072	\$3,921	\$3,036	\$1,859
FTRSGHM		\$127	\$271	\$772	\$1,052	\$1,447	\$1,485	\$999	\$503
FTRSGM		\$73	\$84	\$175	\$238	\$346	\$330	\$227	\$161
<b>TOTAL RESIDENTIAL</b>		<b>\$9,648</b>	<b>\$16,328</b>	<b>\$44,566</b>	<b>\$58,640</b>	<b>\$81,693</b>	<b>\$83,927</b>	<b>\$61,100</b>	<b>\$24,545</b>
FTGSH (G489.110)		\$5,915	\$9,993	\$25,547	\$29,218	\$44,321	\$46,459	\$32,934	\$16,411
FTGS		\$2,218	\$2,918	\$4,863	\$5,216	\$6,731	\$6,846	\$5,737	\$3,719
FTGFG		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTUVNG		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTLV (G489.120)		\$52,952	\$85,905	\$163,711	\$194,538	\$224,404	\$234,521	\$211,298	\$149,655
TSG-F (G489.100)		\$2,387	\$2,294	\$3,821	\$5,818	\$6,617	\$6,287	\$3,384	\$6,219
TSG-NF (G489.200)		\$26,694	\$50,811	-\$6,649	\$52,771	-\$65,769	\$89,822	\$24,210	-\$4,227
<b>CSG - Non Power</b>									
<b>TOTAL COMMERCIAL</b>		<b>\$90,165</b>	<b>\$151,921</b>	<b>\$191,294</b>	<b>\$287,563</b>	<b>\$216,304</b>	<b>\$383,934</b>	<b>\$277,562</b>	<b>\$171,777</b>
FTGSH (G489.110)		\$146	\$182	\$794	\$1,238	\$1,088	\$2,481	\$851	\$1,054
FTGS		\$45	-\$66	\$373	\$167	\$139	\$360	\$157	\$110
FTLV (G489.120)		\$14,903	\$13,376	\$19,045	\$20,891	\$26,154	\$27,931	\$27,982	\$21,428
TSG-F (G489.100)		\$4,809	\$4,286	\$5,713	\$5,631	\$6,694	\$6,172	\$6,650	\$4,313
<b>TSG-NF (G489.200)</b>		<b>\$72,965</b>	<b>\$83,473</b>	<b>\$80,542</b>	<b>\$47,639</b>	<b>\$92,100</b>	<b>\$80,619</b>	<b>\$118,026</b>	<b>-\$12,592</b>
<b>CSG - Non Power</b>									
<b>CSG</b>									
<b>CONTRACT COGEN</b>									
<b>TOTAL INDUSTRIAL</b>		<b>\$92,869</b>	<b>\$101,251</b>	<b>\$106,467</b>	<b>\$75,567</b>	<b>\$126,174</b>	<b>\$117,563</b>	<b>\$153,667</b>	<b>\$14,313</b>
FTSLG		\$129	\$129	\$146	\$137	\$137	\$133	\$128	\$141
<b>TOTAL TRANS. REVENUE</b>		<b>\$192,810</b>	<b>\$269,629</b>	<b>\$342,474</b>	<b>\$421,906</b>	<b>\$424,309</b>	<b>\$585,558</b>	<b>\$492,456</b>	<b>\$210,776</b>
<b>TOTAL REVENUES</b>		<b>\$378,171</b>	<b>\$579,738</b>	<b>\$1,186,573</b>	<b>\$1,509,059</b>	<b>\$2,032,007</b>	<b>\$2,269,116</b>	<b>\$1,777,657</b>	<b>\$779,068</b>

# PSE&G Energy Efficiency Economic Extension Program

## Proposed Rate Calculations

(\$'s Unless Specified)

Actual results through  
SUT Rate

4/30/2015

7%

Schedule SS-EEEext-1

<u>Line</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>	
1	Oct-15 to Sep-16	Revenue Requirements	9,806,367	4,413,585	SS-2E/G, Col 19
2	Sep-15	(Over) / Under Recovered Balance	4,463,221	1,596,203	- SS-3E/G, Col 5
3	Sep-15	Cumulative Interest Exp / (Credit)	<u>1,561</u>	<u>440</u>	- SS-3E/G, Col 10
4	Sep-15	Total Target Rate Revenue	14,271,150	6,010,228	Line 1 + Line 2 + Line 3
5	Oct-15 to Sep-16	Forecasted kWh / Therms (000)	41,770,000	2,807,824	
6		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.000342	0.002141	(Line 4 / (Line 5 *1,000)) [Rnd 6]
7		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	0.000366	0.002291	(Line 6 * (1 + SUT Rate)) [Rnd 6]
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	0.000143	0.002197	
9		Difference in Proposed and Existing Rate	0.000199	(0.000056)	(Line 6 - Line 8)
10		Resultant EEE Ext Revenue Increase	8,312,230	(157,238)	(Line 5 * Line 9 * 1,000)

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

Schedule SS-EEEExt-2E

Page 1 of 2

Actual Results thru April 2015

Monthly WACC effective 07/01/2010	0.9877%
Inc. tax rate effective 07/01/2010	40.85%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
<b>Monthly Calculations</b>										
Sep-14	1,765,965	-	52,984,083	883,068	-	10,969,727	42,014,356	1,409,574	676,993	299,259
Oct-14	1,143,577	-	54,127,660	902,128	-	11,871,855	42,255,806	458,004	684,626	(92,575)
Nov-14	458,714	-	54,586,374	909,773	-	12,781,628	41,804,747	333,265	690,181	(145,800)
Dec-14	4,222,904	-	58,809,278	980,155	-	13,761,782	45,047,496	1,022,098	707,216	128,630
Jan-15	50,456	-	58,859,735	980,996	-	14,742,778	44,116,957	28,887	707,697	(277,294)
Feb-15	402,306	-	59,262,041	987,701	-	15,730,478	43,531,562	380,473	714,038	(136,261)
Mar-15	349,070	-	59,611,111	993,519	-	16,723,997	42,887,114	349,070	719,856	(151,466)
Apr-15	65,764	-	59,676,875	994,615	-	17,718,612	41,958,264	2,139,939	755,522	565,534
May-15	1,312,397	-	60,989,272	1,016,488	-	18,735,099	42,254,172	1,312,397	777,395	218,548
Jun-15	524,939	-	61,514,211	1,025,237	-	19,760,336	41,753,874	524,939	786,144	(106,702)
Jul-15	952,199	-	62,466,409	1,041,107	-	20,801,443	41,664,966	952,199	802,014	61,350
Aug-15	581,740	-	63,048,149	1,050,802	-	21,852,246	41,195,904	(921,566)	786,655	(697,808)
Sep-15	887,701	-	63,935,851	1,065,598	-	22,917,843	41,018,008	(10,693)	786,476	(325,644)
Oct-15	14,022	-	63,949,873	1,065,831	-	23,983,674	39,966,198	(2,240,120)	749,141	(1,221,113)
Nov-15	14,022	-	63,963,895	1,066,065	-	25,049,739	38,914,155	14,022	749,375	(300,392)
Dec-15	14,549	-	63,978,443	1,066,307	-	26,116,047	37,862,396	14,549	749,617	(300,276)
Jan-16	-	-	63,978,443	1,066,307	-	27,182,354	36,796,089	(23,856)	749,220	(315,801)
Feb-16	-	-	63,978,443	1,066,307	-	28,248,661	35,729,782	-	749,220	(306,056)
Mar-16	-	-	63,978,443	1,066,307	-	29,314,969	34,663,474	-	749,220	(306,056)
Apr-16	-	-	63,978,443	1,066,307	-	30,381,276	33,597,167	-	749,220	(306,056)
May-16	-	-	63,978,443	1,066,307	-	31,447,584	32,530,860	-	749,220	(306,056)
Jun-16	-	-	63,978,443	1,066,307	-	32,513,891	31,464,552	-	749,220	(306,056)
Jul-16	-	-	63,978,443	1,066,307	-	33,580,198	30,398,245	-	749,220	(306,056)
Aug-16	-	-	63,978,443	1,066,307	-	34,646,506	29,331,937	-	749,220	(306,056)
Sep-16	-	-	63,978,443	1,066,307	-	35,712,813	28,265,630	-	749,220	(306,056)
	Program Assumption	See WP-SS-EEEExt-1.xls 'ITCap-E' wksht (Col 12)	Prior Month + (Col 1 + Col 2)	1/144 of each Prior 144 Months from Col 1 (12 year amortization)	See WP-SS-EEEExt-1.xls 'AmortE' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEExt-1.xls 'AmortE' wksht (Row 1573)	See WP-SS-EEEExt-1.xls 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate
<b>Annual Summary</b>										
2012	8,555,418	-	8,555,418	369,204	-	369,204	8,186,214	6,625,205	285,987	2,589,571
2013	29,014,589	-	37,570,006	3,761,353	-	4,130,557	33,439,450	23,902,817	2,986,914	8,544,146
2014	21,239,272	-	58,809,278	9,631,225	-	13,761,782	45,047,496	11,904,925	7,360,506	1,856,395
2015	5,169,165	-	63,978,443	12,354,264	-	26,116,047	37,862,396	2,544,094	9,083,932	(2,671,524)
2016	-	-	63,978,443	12,795,689	-	38,911,735	25,066,708	(23,856)	8,990,637	(3,682,420)
<b>Oct 2015 - Sept 2016</b>	42,592	-	-	12,794,970	-	-	-	(2,235,405)	8,991,111	(4,586,032)

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

Schedule SS-EEEExt-2E

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Actual Results thru April 2015

Monthly WACC effective 07/01/2010	0.9877%
Inc. tax rate effective 07/01/2010	40.85%

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated</u> <u>Deferred Income</u> <u>Tax</u>	<u>Net Investment</u>	<u>Return</u> <u>Requirement</u>	<u>Program</u> <u>Investment</u> <u>Repayments</u>	<u>Administrative</u> <u>costs</u>	<u>Net Capacity</u> <u>Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Revenue</u> <u>Requirements</u>
<b>Monthly Calculations</b>									
Sep-14	13,099,858	28,914,498	282,698	(377,428)	211,214	(9,618)	(118,339)		871,595
Oct-14	13,007,283	29,248,523	287,229	(409,791)	175,426	(25,603)	(132,799)		796,591
Nov-14	12,861,483	28,943,264	287,371	(492,455)	134,684	(130)	(188,444)		650,799
Dec-14	12,990,112	32,057,384	301,243	(415,855)	142,289	(23,989)	(98,701)		885,142
Jan-15	12,712,818	31,404,138	313,395	(437,114)	111,291	(26,471)	(113,134)		828,964
Feb-15	12,576,557	30,955,005	307,951	(448,347)	145,909	(22,664)	(120,640)		849,910
Mar-15	12,425,091	30,462,023	303,299	(439,782)	(74,024)	(24,491)	(114,725)		643,796
Apr-15	12,990,625	28,967,638	293,484	(429,125)	184,033	(20,985)	(131,239)		890,783
May-15	13,209,173	29,044,999	286,487	(394,596)	62,079	(14,439)	(107,393)		848,625
Jun-15	13,102,471	28,651,403	284,925	(394,877)	48,579	(3,495)	(107,588)		852,781
Jul-15	13,163,821	28,501,145	282,239	(390,687)	39,579	(4,053)	(104,694)		863,491
Aug-15	12,466,013	28,729,891	282,627	(421,883)	39,579	(4,053)	(108,935)		838,138
Sep-15	12,140,369	28,877,639	284,486	(438,569)	31,506	(3,495)	(110,117)		829,409
Oct-15	10,919,256	29,046,942	286,052	(496,602)	15,044	(4,053)	(124,250)		742,022
Nov-15	10,618,864	28,295,291	283,176	(483,172)	10,648	(3,495)	(114,975)		758,247
Dec-15	10,318,589	27,543,808	275,753	(477,504)	4,218	(4,053)	(111,061)		753,660
Jan-16	10,002,787	26,793,302	268,336	(456,444)	4,218	(11,868)	(96,242)		774,307
Feb-16	9,696,731	26,033,051	260,875	(431,644)	1,291	(10,195)	(79,114)		807,521
Mar-16	9,390,675	25,272,800	253,366	(425,254)	1,291	(11,868)	(74,702)		809,142
Apr-16	9,084,618	24,512,549	245,857	(412,637)	1,291	(11,310)	(65,988)		823,522
May-16	8,778,562	23,752,297	238,349	(402,411)	1,291	(11,868)	(58,926)		832,743
Jun-16	8,472,506	22,992,046	230,840	(393,128)	1,291	(20,337)	(52,515)		832,459
Jul-16	8,166,450	22,231,795	223,331	(362,028)	1,291	(21,195)	(31,036)		876,670
Aug-16	7,860,393	21,471,544	215,822	(358,728)	1,291	(21,195)	(28,757)		874,740
Sep-16	7,554,337	20,711,293	208,314	(327,234)	1,291	(20,337)	(7,007)		921,335
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See WP-JEM-EEEExt-1.xls	See WP-SS-EEEExt-1.xls 'AmortE' wksht	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
<b>Annual Summary</b>									
2012	1,402,961	6,783,253	114,718	-	761,016	-	57,471	-	1,302,408
2013	11,133,717	22,305,732	1,268,688	(754,648)	1,507,244	32,953	13,668	-	5,829,259
2014	12,990,112	32,057,384	3,151,441	(3,898,533)	2,142,835	(64,203)	(1,124,195)	-	9,838,570
2015	10,318,589	27,543,808	3,483,875	(5,252,258)	618,443	(135,747)	(1,368,752)	-	9,699,824
2016	6,636,168	18,430,540	2,724,978	(4,499,082)	14,547	(202,900)	(479,309)	-	10,353,924
<b>Oct 2015 - Sept 2016</b>			2,990,071	(5,026,785)	44,458	(151,773)	(844,574)		9,806,367

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

Schedule SS-EEEext-2G

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Actual results through April 2015

Monthly WACC effective 07/01/2010	0.9877%
Inc. Tax rate effective 07/01/2010	40.85%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
<b>Monthly Calculations</b>										
Sep-14	671,610	-	24,510,375	408,506	-	5,396,961	19,113,414	507,415	306,573	82,044
Oct-14	392,663	-	24,903,039	415,051	-	5,812,012	19,091,027	9,943	306,739	(121,241)
Nov-14	70,236	-	24,973,275	416,221	-	6,228,233	18,745,042	56,298	307,677	(102,688)
Dec-14	2,491,916	-	27,465,191	457,753	-	6,685,986	20,779,204	82,114	309,045	(92,702)
Jan-15	3,296	-	27,468,487	457,808	-	7,143,795	20,324,692	899	309,060	(125,884)
Feb-15	208,633	-	27,677,120	461,285	-	7,605,080	20,072,040	206,207	312,497	(43,419)
Mar-15	251,632	-	27,928,751	465,479	-	8,070,559	19,858,192	251,632	316,691	(26,577)
Apr-15	85,875	-	28,014,626	466,910	-	8,537,470	19,477,157	1,349,232	339,178	412,607
May-15	676,998	-	28,691,625	478,194	-	9,015,663	19,675,961	676,998	350,462	133,390
Jun-15	272,887	-	28,964,512	482,742	-	9,498,405	19,466,107	272,887	355,010	(33,547)
Jul-15	552,796	-	29,517,307	491,955	-	9,990,360	19,526,947	552,796	364,223	77,032
Aug-15	435,153	-	29,952,460	499,208	-	10,489,568	19,462,892	(684,573)	352,813	(423,772)
Sep-15	459,802	-	30,412,262	506,871	-	10,996,439	19,415,823	(3,008)	352,763	(145,332)
Oct-15	17,846	-	30,430,108	507,168	-	11,503,607	18,926,501	(1,148,732)	333,618	(605,540)
Nov-15	17,846	-	30,447,954	507,466	-	12,011,073	18,436,881	12,492	333,826	(131,265)
Dec-15	18,516	-	30,466,470	507,775	-	12,518,848	17,947,623	12,961	334,042	(131,161)
Jan-16	-	-	30,466,470	507,775	-	13,026,622	17,439,848	-	334,042	(136,456)
Feb-16	-	-	30,466,470	507,775	-	13,534,397	16,932,074	-	334,042	(136,456)
Mar-16	-	-	30,466,470	507,775	-	14,042,171	16,424,299	-	334,042	(136,456)
Apr-16	-	-	30,466,470	507,775	-	14,549,946	15,916,525	-	334,042	(136,456)
May-16	-	-	30,466,470	507,775	-	15,057,720	15,408,750	-	334,042	(136,456)
Jun-16	-	-	30,466,470	507,775	-	15,565,495	14,900,976	-	334,042	(136,456)
Jul-16	-	-	30,466,470	507,775	-	16,073,269	14,393,201	-	334,042	(136,456)
Aug-16	-	-	30,466,470	507,775	-	16,581,044	13,885,427	-	334,042	(136,456)
	Program Assumption		Prior Month + (Col 1 + Col 2)	1/60 of each Prior Months from Col 1 (5 year amortization)	See WP-SS-EEEext-1.xlsx 'AmortG' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEext-1.xlsx 'AmortG' wksht (Row 1573)	See WP-SS-EEEext-1.xlsx 'AmortG' wksht (Row 1569)	(Col 8 - Col 9) * Income Tax Rate
<b>Annual Summary</b>										
2012	4,990,287	-	4,990,287	229,928	-	229,928	4,760,360	3,879,345	179,112	1,511,545
2013	13,066,590	-	18,056,877	1,970,061	-	2,199,989	15,856,888	10,784,007	1,566,920	3,765,180
2014	9,408,314	-	27,465,191	4,485,997	-	6,685,986	20,779,204	3,879,376	3,339,850	220,397
2015	3,001,280	-	30,466,470	5,832,861	-	12,518,848	17,947,623	1,499,792	4,054,184	(1,043,469)
2016	-	-	30,466,470	6,093,294	-	18,612,142	11,854,329	-	4,008,504	(1,637,474)
<b>Oct 2015 - Sept 2016</b>	54,209	-	-	6,092,379	-	-	-	(1,123,278)	4,007,864	(2,096,072)

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

Schedule SS-EEEext-2G

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Actual results through April 2015

Monthly WACC effective 07/01/2010	0.9877%
Inc. Tax rate effective 07/01/2010	40.85%

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated Deferred Income Tax</u>	<u>Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Administrative costs</u>	<u>Capacity Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Revenue Requirements</u>
<b>Monthly Calculations</b>									
Sep-14	5,813,753	13,299,661	130,463	(136,043)	111,361		(23,557)		490,730
Oct-14	5,692,512	13,398,515	131,845	(149,964)	95,220		(28,765)		463,386
Nov-14	5,589,823	13,155,218	131,132	(215,467)	67,124		(73,843)		325,167
Dec-14	5,497,122	15,282,083	140,433	(181,645)	74,701		(22,747)		468,495
Jan-15	5,371,238	14,953,454	149,314	(206,558)	70,018		(39,925)		430,658
Feb-15	5,327,818	14,744,221	146,658	(195,306)	80,241		(32,126)		460,752
Mar-15	5,301,242	14,556,951	144,699	(208,897)	30,402		(41,512)		390,172
Apr-15	5,713,849	13,763,308	139,855	(207,712)	114,491		(55,236)		458,309
May-15	5,847,239	13,828,723	136,259	(172,178)	39,157		(30,695)		450,736
Jun-15	5,813,692	13,652,415	135,711	(172,484)	37,657		(30,906)		452,720
Jul-15	5,890,724	13,636,223	134,761	(172,018)	36,657		(30,585)		460,769
Aug-15	5,466,951	13,995,941	136,457	(196,066)	36,657		(34,304)		441,952
Sep-15	5,321,619	14,094,204	138,719	(208,003)	24,056		(37,221)		424,422
Oct-15	4,716,079	14,210,422	139,778	(239,750)	10,563		(45,718)		372,042
Nov-15	4,584,814	13,852,067	138,582	(238,257)	4,968		(44,626)		368,133
Dec-15	4,453,653	13,493,970	135,044	(237,628)	1,586		(44,127)		362,651
Jan-16	4,317,196	13,122,652	131,442	(235,750)	1,586		(42,830)		362,223
Feb-16	4,180,740	12,751,333	127,775	(232,994)	188		(40,927)		361,816
Mar-16	4,044,284	12,380,015	124,107	(232,284)	188		(40,437)		359,349
Apr-16	3,907,828	12,008,697	120,440	(228,468)	188		(37,801)		362,132
May-16	3,771,372	11,637,378	116,773	(227,332)	188		(37,017)		360,386
Jun-16	3,634,916	11,266,060	113,105	(226,301)	188		(36,305)		358,462
Jul-16	3,498,460	10,894,742	109,438	(213,005)	188		(27,122)		377,273
Aug-16	3,362,003	10,523,423	105,770	(212,638)	188		(26,869)		374,225
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	N/A	See WP-SS- EEEext-1.xlsx 'AmortG' wksht (Row 1589)	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
<b>Annual Summary</b>									
2012	760,938	3,999,422	72,242	-	287,616	-	35,094	-	624,879
2013	5,276,725	10,580,163	665,996	(232,463)	702,723	-	117,874	-	3,224,191
2014	5,497,122	15,282,083	1,463,712	(1,643,024)	978,429	-	(343,152)	-	4,941,963
2015	4,453,653	13,493,970	1,675,839	(2,454,856)	486,452	-	(466,981)	-	5,073,315
2016	2,816,179	9,038,150	1,335,258	(2,587,396)	3,087	-	(347,108)	-	4,497,134
<b>Oct 2015 - Sept 2016</b>			1,464,358	(2,722,650)	20,204	-	(440,707)		4,413,585



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

Schedule SS-EEExt-3E

Tax Rate effective 07/01/10	40.85%
Existing Rate / kWh (w/o SUT)	\$0.000143
Proposed Rate / kWh (w/o SUT)	\$0.000342

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery</u>	<u>Revenue Requirement</u>	<u>Revenue Requirement Excluding WACC</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
<b>Monthly Calculation</b>	<u>Beginning Balance</u>	<u>Electric Revenues</u>	<u>Cost</u>							
Sep-14	(210,378)	480,695	871,595	(390,900)	(601,278)	(405,828)	0.20%	(40)		499
Oct-14	(601,278)	447,623	796,591	(348,967)	(950,246)	(775,762)	0.20%	(77)		422
Nov-14	(950,246)	421,681	650,799	(229,118)	(1,179,364)	(1,064,805)	0.20%	(106)		316
Dec-14	(1,179,364)	461,111	885,142	(424,031)	(1,603,394)	(1,391,379)	0.20%	(139)		177
Jan-15	(1,603,394)	525,812	828,964	(303,152)	(1,906,546)	(1,754,970)	0.20%	(175)		2
Feb-15	(1,906,546)	474,260	849,910	(375,649)	(2,282,195)	(2,094,371)	0.20%	(209)		(207)
Mar-15	(2,282,195)	484,061	643,796	(159,735)	(2,441,930)	(2,362,063)	0.20%	(236)		(443)
Apr-15	(2,441,930)	407,339	890,783	(483,444)	(2,925,375)	(2,683,653)	0.20%	(268)		(711)
May-15	(2,925,375)	429,099	848,625	(419,526)	(3,344,901)	(3,135,138)	0.20%	(313)		(1,023)
Jun-15	(3,345,925)	522,851	852,781	(329,930)	(3,675,854)	(3,510,889)	0.20%	(350)	(1,023)	(350)
Jul-15	(3,675,854)	608,756	863,491	(254,734)	(3,930,589)	(3,803,221)	0.20%	(379)		(730)
Aug-15	(3,930,589)	632,236	838,138	(205,902)	(4,136,490)	(4,033,540)	0.20%	(402)		(1,132)
Sep-15	(4,136,490)	502,678	829,409	(326,731)	(4,463,221)	(4,299,856)	0.20%	(429)		(1,561)
Oct-15	(4,464,782)	1,092,358	742,022	350,336	(4,114,446)	(4,289,614)	0.20%	(428)	(1,561)	(428)
Nov-15	(4,114,446)	1,028,178	758,247	269,932	(3,844,514)	(3,979,480)	0.20%	(397)		(825)
Dec-15	(3,844,514)	1,107,217	753,660	353,557	(3,490,957)	(3,667,735)	0.20%	(366)		(1,191)
Jan-16	(3,490,957)	1,197,161	774,307	422,854	(3,068,103)	(3,279,530)	0.20%	(327)		(1,518)
Feb-16	(3,068,103)	1,167,336	807,521	359,815	(2,708,288)	(2,888,196)	0.20%	(288)		(1,806)
Mar-16	(2,708,288)	1,127,489	809,142	318,348	(2,389,940)	(2,549,114)	0.20%	(254)		(2,061)
Apr-16	(2,389,940)	1,027,469	823,522	203,947	(2,185,993)	(2,287,967)	0.20%	(228)		(2,289)
May-16	(2,185,993)	1,050,380	832,743	217,637	(1,968,356)	(2,077,175)	0.20%	(207)		(2,496)
Jun-16	(1,968,356)	1,248,234	832,459	415,775	(1,552,581)	(1,760,468)	0.20%	(176)		(2,672)
Jul-16	(1,552,581)	1,488,664	876,670	611,994	(940,587)	(1,246,584)	0.20%	(124)		(2,796)
Aug-16	(940,587)	1,538,158	874,740	663,418	(277,169)	(608,878)	0.20%	(61)		(2,857)
Sep-16	(277,169)	1,212,694	921,335	291,359	14,190	(131,489)	0.20%	(13)		(2,870)
	(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-EEExt-3G

Tax Rate effective 07/01/10	40.85%
Existing Rate / kWh (w/o SUT)	\$0.002197
Proposed Rate / kWh (w/o SUT)	\$0.002141

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
<b>Monthly Calculation</b>										
Sep-14	2,569	109,859	490,730	(380,872)	(378,302)	(187,867)	0.20%	(19)		549
Oct-14	(378,302)	168,414	463,386	(294,973)	(673,275)	(525,789)	0.20%	(52)		496
Nov-14	(673,275)	344,699	325,167	19,532	(653,743)	(663,509)	0.20%	(66)		430
Dec-14	(653,743)	438,382	468,495	(30,114)	(683,856)	(668,799)	0.20%	(66)		364
Jan-15	(683,856)	590,298	430,658	159,640	(524,216)	(604,036)	0.20%	(60)		305
Feb-15	(524,216)	659,178	460,752	198,426	(325,790)	(425,003)	0.20%	(42)		263
Mar-15	(325,790)	516,409	390,172	126,237	(199,553)	(262,671)	0.20%	(26)		237
Apr-15	(199,553)	226,319	458,309	(231,990)	(431,542)	(315,547)	0.20%	(31)		206
May-15	(431,542)	258,645	450,736	(192,091)	(623,633)	(527,588)	0.20%	(52)		154
Jun-15	(623,479)	233,956	452,720	(218,764)	(842,243)	(732,861)	0.20%	(72)	154	(72)
Jul-15	(842,243)	187,092	460,769	(273,678)	(1,115,921)	(979,082)	0.20%	(97)		(169)
Aug-15	(1,115,921)	162,574	441,952	(279,378)	(1,395,299)	(1,255,610)	0.20%	(124)		(293)
Sep-15	(1,395,299)	223,518	424,422	(200,904)	(1,596,203)	(1,495,751)	0.20%	(147)		(440)
Oct-15	(1,596,643)	278,681	372,042	(93,361)	(1,690,004)	(1,643,324)	0.20%	(162)	(440)	(162)
Nov-15	(1,690,004)	611,994	368,133	243,862	(1,446,143)	(1,568,073)	0.20%	(155)		(317)
Dec-15	(1,446,143)	880,862	362,651	518,211	(927,931)	(1,187,037)	0.20%	(117)		(434)
Jan-16	(927,931)	942,878	362,223	580,655	(347,277)	(637,604)	0.20%	(63)		(496)
Feb-16	(347,277)	945,548	361,816	583,733	236,456	(55,410)	0.20%	(5)		(502)
Mar-16	236,456	859,570	359,349	500,222	736,678	486,567	0.20%	48		(454)
Apr-16	736,678	495,121	362,132	132,989	869,667	803,172	0.20%	79		(375)
May-16	869,667	214,469	360,386	(145,917)	723,750	796,708	0.20%	79		(296)
Jun-16	723,750	217,019	358,462	(141,444)	582,306	653,028	0.20%	64		(232)
Jul-16	582,306	182,889	377,273	(194,384)	387,922	485,114	0.20%	48		(184)
Aug-16	387,922	158,556	374,225	(215,669)	172,253	280,087	0.20%	28		(156)
Sep-16	172,253	223,963	394,894	(170,931)	1,322	86,788	0.20%	9		(148)
	(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

## ELECTRIC EEE EXTENSION ACTUAL REVENUES BY RATE CLASS

	Electric-EEE Rate:								
	0.000143	0.000143	0.000143	0.000143	0.000143	0.000143	0.000143	0.000143	0.000143
	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	
<b>RESIDENTIAL SALES</b>									
RS (4400110)	\$150,902	\$117,795	\$131,249	\$139,011	\$167,765	\$149,458	\$142,989	\$110,587	
RS-HTG (4400210)	\$1,186	\$1,351	\$2,311	\$2,424	\$3,810	\$3,812	\$2,873	\$1,319	
WH (4400310)	\$15	\$20	\$18	\$21	\$21	\$22	\$20	\$21	
RLM (4400410)	\$2,878	\$2,175	\$2,187	\$2,474	\$2,847	\$2,503	\$2,562	\$1,931	
WHS (4400510)	(\$21)	\$8	\$0	\$0	\$0	\$0	\$0	\$0	
<b>TOTAL RESIDENTIAL</b>	<b>\$154,960</b>	<b>\$121,349</b>	<b>\$135,765</b>	<b>\$143,930</b>	<b>\$174,444</b>	<b>\$155,795</b>	<b>\$148,445</b>	<b>\$113,859</b>	
<b>COMMERCIAL SALES</b>									
WH & WHS (4420110)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
GLP (4420310)	\$86,327	\$83,118	\$79,079	\$80,977	\$93,315	\$86,013	\$91,071	\$79,778	
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
SL-PRI (4440110)	\$1,851	\$1,982	\$2,362	\$2,360	\$2,396	\$2,002	\$2,001	\$1,681	
LPLP (4420510)	\$31,886	\$33,247	\$25,633	\$32,907	\$33,870	\$30,486	\$28,415	\$29,543	
LPLS (4420510)	\$69,282	\$72,734	\$73,299	\$53,810	\$78,450	\$73,752	\$86,951	\$59,695	
LPLSH (4420510)	\$49,402	\$46,082	\$34,373	\$52,135	\$48,953	\$46,862	\$41,731	\$43,794	
LPLSO (4420510)	\$200	\$128	\$133	\$208	\$182	\$172	\$161	\$104	
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420710)	\$31,490	\$33,797	\$26,894	\$35,898	\$33,481	\$28,910	\$30,541	\$28,866	
HTS-HV (4420710)	\$1,836	\$3,237	\$1,496	\$4,514	\$3,242	\$3,048	\$3,214	\$3,618	
HS (4421210)	\$116	\$142	\$309	\$307	\$454	\$491	\$373	\$154	
<b>TOTAL COMMERCIAL</b>	<b>\$272,389</b>	<b>\$274,467</b>	<b>\$243,578</b>	<b>\$263,116</b>	<b>\$294,344</b>	<b>\$271,736</b>	<b>\$284,458</b>	<b>\$247,233</b>	
<b>INDUSTRIAL SALES</b>									
GLP (4420410)	\$3,752	\$3,680	\$3,184	\$3,544	\$3,963	\$3,847	\$4,216	\$3,631	
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
LPLP (4420610)	\$7,978	\$7,554	\$6,904	\$7,873	\$8,376	\$7,675	\$7,999	\$6,104	
LPLS (4420610)	\$7,651	\$8,998	\$9,088	\$5,144	\$8,428	\$8,643	\$10,479	\$7,047	
LPLSH (4420610)	\$6,569	\$4,826	\$3,851	\$6,749	\$6,066	\$5,046	\$5,516	\$5,577	
LPLSO (4420610)	\$2	\$2	\$1	\$4	\$3	\$3	\$2	\$1	
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420810)	\$23,055	\$21,394	\$14,057	\$25,059	\$22,786	\$16,724	\$17,647	\$19,807	
HTS-HV (4420810)	\$404	\$1,975	\$243	\$519	\$2,443	\$69	\$1,268	\$468	
HS (4421110)	\$4	\$4	\$6	\$7	\$11	\$12	\$8	\$4	
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
<b>TOTAL INDUSTRIAL</b>	<b>\$49,415</b>	<b>\$48,434</b>	<b>\$37,333</b>	<b>\$48,900</b>	<b>\$52,076</b>	<b>\$42,018</b>	<b>\$47,135</b>	<b>\$42,640</b>	
<b>PUB STREET AND HWY LIGHTING SALES</b>									
SL-PUB (4440310)	\$3,332	\$2,854	\$4,194	\$4,658	\$4,294	\$4,072	\$3,409	\$3,006	
BPL-POF (4440310)	\$161	\$80	\$220	\$214	\$212	\$198	\$169	\$159	
GLP-T&S (4440410)	\$437	\$440	\$591	\$294	\$442	\$441	\$443	\$442	
<b>TOTAL ST. LIGHT.</b>	<b>\$3,930</b>	<b>\$3,374</b>	<b>\$5,006</b>	<b>\$5,166</b>	<b>\$4,948</b>	<b>\$4,711</b>	<b>\$4,022</b>	<b>\$3,607</b>	
<b>TOTAL REVENUES</b>	<b>\$480,695</b>	<b>\$447,623</b>	<b>\$421,681</b>	<b>\$461,111</b>	<b>\$525,812</b>	<b>\$474,260</b>	<b>\$484,061</b>	<b>\$407,339</b>	

**GAS-EEE EXTENSION  
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-EEExt-4G

Gas-EEE EXT Rate: 0.001162 0.001162 0.001162 0.001162 0.001162 0.001162 0.001162 0.001162

	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15
CSRSRGH	\$31,548	\$58,782	\$171,431	\$215,795	\$311,201	\$326,889	\$247,591	\$106,894
CSRSG	\$3,277	\$4,157	\$9,333	\$11,817	\$16,505	\$16,167	\$13,685	\$8,336
RSGHM	\$483	\$1,054	\$3,151	\$4,030	\$5,810	\$6,183	\$4,610	\$2,142
RSGM	\$224	\$298	\$653	\$880	\$1,218	\$1,152	\$1,015	\$615
<b>TOTAL RESIDENTIAL</b>	<b>\$35,532</b>	<b>\$64,292</b>	<b>\$184,568</b>	<b>\$232,521</b>	<b>\$334,734</b>	<b>\$350,391</b>	<b>\$266,901</b>	<b>\$117,987</b>
CSGS-HTG	\$3,920	\$7,282	\$23,257	\$28,767	\$46,191	\$50,764	\$35,187	\$13,879
CSGS	\$1,607	\$1,906	\$3,280	\$3,685	\$5,307	\$5,477	\$4,597	\$2,821
CSLV	\$6,625	\$12,559	\$24,995	\$39,401	\$65,167	\$68,569	\$57,328	\$20,179
CSUVNG	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ISG	\$328	-\$702	\$1,632	\$927	\$2,558	\$1,222	\$1,283	\$532
CIG	\$3,605	\$2,849	\$3,326	\$3,507	\$6,020	\$2,997	\$2,198	\$4,011
CEG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL COMMERCIAL</b>	<b>\$16,086</b>	<b>\$23,893</b>	<b>\$56,491</b>	<b>\$76,288</b>	<b>\$125,244</b>	<b>\$129,030</b>	<b>\$100,593</b>	<b>\$41,422</b>
CSGS-HTG	\$128	\$235	\$870	\$1,362	\$1,336	\$2,888	\$1,097	\$1,270
CSGS	\$40	\$79	\$218	\$226	\$136	\$321	\$161	\$93
CSLV	\$478	\$688	\$1,933	\$3,745	\$4,382	\$4,865	\$4,420	\$1,836
ISG	\$16	-\$4	\$186	\$75	\$162	-\$43	\$25	\$90
CIG	\$1,542	\$879	\$915	\$1,572	\$1,013	\$1,596	\$127	\$2,362
CO-GEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL INDUSTRIAL</b>	<b>\$2,204</b>	<b>\$1,876</b>	<b>\$4,123</b>	<b>\$6,981</b>	<b>\$7,031</b>	<b>\$9,626</b>	<b>\$5,831</b>	<b>\$5,652</b>
CSSLG	\$25	\$25	\$29	\$27	\$27	\$26	\$25	\$28
<b>TOTAL REVENUE COMM./TRANS</b>	<b>\$53,847</b>	<b>\$90,087</b>	<b>\$245,211</b>	<b>\$315,818</b>	<b>\$467,036</b>	<b>\$489,074</b>	<b>\$373,351</b>	<b>\$165,089</b>
FTRSGH	\$2,471	\$4,255	\$11,979	\$15,788	\$22,028	\$22,715	\$16,511	\$6,397
FTRSG	\$274	\$386	\$692	\$872	\$1,183	\$1,139	\$882	\$540
FTRSGHM	\$37	\$79	\$224	\$306	\$420	\$431	\$290	\$146
FTRSGM	\$21	\$24	\$51	\$69	\$100	\$96	\$66	\$47
<b>TOTAL RESIDENTIAL</b>	<b>\$2,803</b>	<b>\$4,743</b>	<b>\$12,946</b>	<b>\$17,035</b>	<b>\$23,732</b>	<b>\$24,381</b>	<b>\$17,749</b>	<b>\$7,130</b>
FTGSH (G489.110)	\$1,718	\$2,903	\$7,422	\$8,488	\$12,875	\$13,496	\$9,567	\$4,767
FTGS	\$644	\$848	\$1,413	\$1,515	\$1,956	\$1,989	\$1,667	\$1,080
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTLV (G489.120)	\$15,382	\$24,955	\$47,558	\$56,513	\$65,189	\$68,128	\$61,382	\$43,475
TSG-F (G489.100)	\$693	\$666	\$1,110	\$1,690	\$1,922	\$1,826	\$983	\$1,807
TSG-NF (G489.200)	\$7,755	\$14,761	-\$1,931	\$15,330	-\$19,106	\$26,093	\$7,033	-\$1,228
CSG - Non Power								
<b>TOTAL COMMERCIAL</b>	<b>\$26,193</b>	<b>\$44,133</b>	<b>\$55,571</b>	<b>\$83,537</b>	<b>\$62,836</b>	<b>\$111,533</b>	<b>\$80,632</b>	<b>\$49,901</b>
FTGSH (G489.110)	\$43	\$53	\$231	\$360	\$316	\$721	\$247	\$306
FTGS	\$13	-\$19	\$108	\$49	\$40	\$105	\$46	\$32
FTLV (G489.120)	\$4,329	\$3,886	\$5,533	\$6,069	\$7,598	\$8,114	\$8,129	\$6,225
TSG-F (G489.100)	\$1,397	\$1,245	\$1,660	\$1,636	\$1,945	\$1,793	\$1,932	\$1,253
TSG-NF (G489.200)	\$21,196	\$24,249	\$23,397	\$13,839	\$26,755	\$23,420	\$34,287	-\$3,658
CSG - Non Power								
CSG								
<b>CONTRACT COGEN</b>								
<b>TOTAL INDUSTRIAL</b>	<b>\$26,978</b>	<b>\$29,413</b>	<b>\$30,929</b>	<b>\$21,952</b>	<b>\$36,654</b>	<b>\$34,152</b>	<b>\$44,640</b>	<b>\$4,158</b>
FTSLG	\$37	\$37	\$43	\$40	\$40	\$39	\$37	\$41
<b>TOTAL TRANS. REVENUE</b>	<b>\$56,011</b>	<b>\$78,327</b>	<b>\$99,489</b>	<b>\$122,564</b>	<b>\$123,262</b>	<b>\$170,104</b>	<b>\$143,059</b>	<b>\$61,230</b>
<b>TOTAL REVENUES</b>	<b>\$109,859</b>	<b>\$168,414</b>	<b>\$344,699</b>	<b>\$438,382</b>	<b>\$590,298</b>	<b>\$659,178</b>	<b>\$516,409</b>	<b>\$226,319</b>

# PSE&G Demand Response Program Proposed Rate Calculations

(\$'s Unless Specified)

Actual results through 4/30/2015

SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 15 - Sep 16	Revenue Requirements	2,656,978	SS-DR-2, Col 20
2	Sep-15	(Over) / Under Recovered Balance	(4,956,379)	SS-DR-3, Line 4, Col 74
3	Sep-15	Cumulative Interest Exp / (Credit)	<u>(2,013)</u>	SS-DR-3, Line 7, Col 74
4	Oct 15 - Sep 16	Total Target Rate Revenue	(2,301,413)	Line 1 + Line 2 + Line 3
5	Oct 15 - Sep 16	Forecasted kWh (000)	41,770,000	
6		Proposed Rate w/o SUT (\$/kWh)	(0.000055)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Proposed Rate w/ SUT (\$/kWh)	(0.000059)	(Line 6 * (1 + SUT Rate)) [Rnd 6]
8		Existing Rate w/o SUT (\$/kWh)	0.000100	
9		Difference in Proposed and Existing Rate	(0.000155)	(Line 6 - Line 8)
10		Resultant DR Revenue Increase / (Decrease)	(6,474,350)	(Line 5 * Line 9 * 1,000)

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

Schedule SS-DR-2

Page 1 of 2

(\$'s unless otherwise noted)

Actual data through April 2015

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	<u>Program Investment</u>		<u>Gross Plant</u>	<u>Program Investment Amortization / Depreciation</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>	<u>Net Investment</u>
<b>Monthly Calculations</b>											
Sep-14	16,255	-	34,876,251	290,568	-	9,015,964	25,860,287	281,502	(3,703)	6,680,951	19,179,336
Oct-14	(328,401)	-	34,547,850	196,050	-	9,212,014	25,335,837	41,392	(63,178)	6,617,774	18,718,063
Nov-14	10,274	-	34,558,124	287,941	-	9,499,955	25,058,169	289,361	580	6,618,354	18,439,816
Dec-14	6,876	-	34,565,000	288,013	-	9,787,968	24,777,033	292,700	1,915	6,620,268	18,156,764
Jan-15	-	-	34,565,000	288,042	-	10,076,009	24,488,991	143,080	(59,217)	6,561,051	17,927,940
Feb-15	-	-	34,565,000	288,042	-	10,364,051	24,200,949	143,080	(59,217)	6,501,835	17,699,115
Mar-15	-	-	34,565,000	288,042	-	10,652,093	23,912,908	143,080	(59,217)	6,442,618	17,470,290
Apr-15	-	-	34,565,000	288,042	-	10,940,134	23,624,866	143,080	(59,217)	6,383,401	17,241,465
May-15	-	-	34,565,000	288,042	-	11,228,176	23,336,825	143,080	(59,217)	6,324,185	17,012,640
Jun-15	-	-	34,565,000	288,042	-	11,516,218	23,048,783	143,080	(59,217)	6,264,968	16,783,815
Jul-15	-	-	34,565,000	288,042	-	11,804,259	22,760,741	143,080	(59,217)	6,205,751	16,554,990
Aug-15	-	-	34,565,000	288,042	-	12,092,301	22,472,700	143,080	(59,217)	6,146,535	16,326,165
Sep-15	-	-	34,565,000	288,042	-	12,380,343	22,184,658	143,080	(59,217)	6,087,318	16,097,340
Oct-15	-	-	34,565,000	288,042	-	12,668,384	21,896,616	143,080	(59,217)	6,028,101	15,868,515
Nov-15	-	-	34,565,000	288,042	-	12,956,426	21,608,575	143,080	(59,217)	5,968,885	15,639,690
Dec-15	-	-	34,565,000	288,042	-	13,244,468	21,320,533	143,080	(59,217)	5,909,668	15,410,865
Jan-16	-	-	34,565,000	288,042	-	13,532,509	21,032,491	115,825	(70,350)	5,839,318	15,193,174
Feb-16	-	-	34,565,000	288,042	-	13,820,551	20,744,450	115,825	(70,350)	5,768,967	14,975,482
Mar-16	-	-	34,565,000	288,042	-	14,108,593	20,456,408	115,825	(70,350)	5,698,617	14,757,791
Apr-16	-	-	34,565,000	288,042	-	14,396,634	20,168,366	115,825	(70,350)	5,628,266	14,540,100
May-16	-	-	34,565,000	288,042	-	14,684,676	19,880,325	115,825	(70,350)	5,557,916	14,322,409
Jun-16	-	-	34,565,000	288,042	-	14,972,718	19,592,283	115,825	(70,350)	5,487,565	14,104,717
Jul-16	-	-	34,565,000	288,042	-	15,260,759	19,304,241	115,825	(70,350)	5,417,215	13,887,026
Aug-16	-	-	34,565,000	288,042	-	15,548,801	19,016,200	115,825	(70,350)	5,346,865	13,669,335
Sep-16	-	-	34,565,000	288,042	-	15,836,843	18,728,158	115,825	(70,350)	5,276,514	13,451,644
	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs
<b>Annual Summary</b>											
2009	1,028,693	-	1,028,693	8,572	-	8,572	1,020,120	102,869	38,741	38,741	981,379
2010	3,734,136	-	4,762,829	243,690	-	252,263	4,510,566	3,089,439	1,162,593	1,201,334	3,309,233
2011	10,573,865	-	15,336,695	1,001,411	-	1,253,674	14,083,020	9,525,145	3,481,620	4,682,954	9,400,067
2012	11,337,590	-	26,674,285	2,253,144	-	3,506,818	23,167,467	6,028,776	1,542,346	6,225,299	16,942,167
2013	6,154,171	-	32,828,456	2,961,282	-	6,468,099	26,360,356	4,573,439	658,566	6,883,866	19,476,491
2014	1,736,545	-	34,565,000	3,319,868	-	9,787,968	24,777,033	2,674,587	(263,598)	6,620,268	18,156,764
2015	-	-	34,565,000	3,456,500	-	13,244,468	21,320,533	1,716,964	(710,600)	5,909,668	15,410,865
2016	-	-	34,565,000	3,456,500	-	16,700,968	17,864,033	1,389,903	(844,205)	5,065,463	12,798,570
<b>Oct 2015 - Sept 2016</b>	-	-	-	3,456,500	-	-	-	1,471,668	-	-	-

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

Schedule SS-DR-2

Page 2 of 2

(\$'s unless otherwise noted)

Actual data through April 2015

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
	<u>Return Requirement</u>	<u>DR Revenue Credited to Customers</u>	<u>Customer Incentives</u>	<u>Administrative costs</u>	<u>Revenue Requirements</u>	<u>Legacy Res. A/C Cycling Customer Incentives</u>	<u>Legacy Res. A/C Cycling Admin. Costs</u>	<u>Legacy DR Revenue Credited to Customers</u>	<u>Revenue Requirements Incl. Legacy Res A/C Program</u>	<u>Incremental Return on WACC</u>	<u>Revenue Requirements w/o Incremental Return on WACC</u>
<b>Monthly Calculations</b>											
Sep-14	190,765	511,129	270,847	110,933	351,983	-	-	-	351,983	-	351,983
Oct-14	112,174	533,492	3,550	466,362	244,644	-	-	-	244,644	-	244,644
Nov-14	183,499	511,164	69,481	69,597	99,354	-	-	-	99,354	-	99,354
Dec-14	180,727	533,526	17,823	88,264	41,301	-	-	-	41,301	-	41,301
Jan-15	178,199	530,909	16,378	111,559	63,269	-	-	-	63,269	-	63,269
Feb-15	175,939	530,854	(153)	111,427	44,400	-	-	-	44,400	-	44,400
Mar-15	173,679	479,480	100	66,815	49,155	-	-	-	49,155	-	49,155
Apr-15	171,419	511,109	-	98,444	46,795	-	-	-	46,795	-	46,795
May-15	169,159	531,306	-	113,500	39,394	-	-	-	39,394	-	39,394
Jun-15	166,899	295,481	264,462	461,112	885,033	-	-	-	885,033	-	885,033
Jul-15	164,639	388,780	262,602	113,500	440,002	-	-	-	440,002	-	440,002
Aug-15	162,379	388,780	260,742	113,500	435,882	-	-	-	435,882	-	435,882
Sep-15	160,119	376,239	258,882	113,500	444,303	-	-	-	444,303	-	444,303
Oct-15	157,859	731,155	189,318	113,500	17,563	-	-	-	17,563	-	17,563
Nov-15	155,599	376,239	-	113,500	180,901	-	-	-	180,901	-	180,901
Dec-15	153,339	388,780	-	113,500	166,100	-	-	-	166,100	-	166,100
Jan-16	151,133	388,780	-	80,335	130,730	-	-	-	130,730	-	130,730
Feb-16	148,983	363,697	-	80,335	153,663	-	-	-	153,663	-	153,663
Mar-16	146,833	388,780	-	80,335	126,430	-	-	-	126,430	-	126,430
Apr-16	144,683	376,239	-	80,335	136,821	-	-	-	136,821	-	136,821
May-16	142,533	388,780	-	80,335	122,130	-	-	-	122,130	-	122,130
Jun-16	140,383	333,666	242,142	80,335	417,236	-	-	-	417,236	-	417,236
Jul-16	138,233	344,788	240,282	80,335	402,104	-	-	-	402,104	-	402,104
Aug-16	136,083	344,788	238,422	80,335	398,094	-	-	-	398,094	-	398,094
Sep-16	133,933	333,666	236,562	80,335	405,206	-	-	-	405,206	-	405,206
	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Program Assumption	Program Assumption	Program Assumption	Col 16 + Col 17 + Col 18 - Col 19		
<b>Annual Summary</b>											
2009	4,624	-	-	38,700	51,897	719,564	377,101	891,566	256,996	-	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	-	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	-	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	8,267,916	-	8,267,916
2013	2,180,436	7,183,754	2,268,607	4,837,006	5,063,577	-	-	-	4,994,007	-	4,994,007
2014	2,209,910	7,697,723	1,522,214	3,218,572	2,572,841	-	-	-	2,528,892	-	2,528,892
2015	1,989,224	5,529,112	1,252,329	1,643,857	2,812,798	-	-	-	2,812,798	-	2,812,798
2016	1,671,697	4,655,799	1,130,524	964,023	2,566,945	-	-	-	2,566,945	-	2,566,945
<b>Oct 2015 - Sept 2016</b>	1,749,594	4,759,357	1,146,724	1,063,517	2,656,978	-	-	-	2,656,978	-	5,806,648

**Demand Response Program  
Residential A/C Cycling Revenue Requirements Calculation**

(\$'s unless otherwise noted)

Actual data through April 2015

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
Program Investment		Gross Plant	Program Investment / Depreciation	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Deferred Income Tax	Accumulated Deferred Income Tax	Net Investment	Return Requirement on Current WACC	DR Revenue Credited to Customers	Customer Incentives	Administrative costs	Revenue Requirements	
Sep-14	15,151	-	34,545,870	287,819	-	8,932,477	25,613,392	279,310	(3,476)	6,613,332	19,000,060	188,987	503,785	261,472	143,504	377,997
Oct-14	(328,627)	-	34,217,243	193,296	-	9,125,773	25,091,470	39,164	(62,963)	6,550,369	18,541,101	110,414	525,827	3,550	301,924	83,357
Nov-14	9,710	-	34,226,953	285,184	-	9,410,957	24,815,996	286,996	740	6,551,109	18,264,887	181,761	503,820	69,481	63,242	95,849
Dec-14	6,428	-	34,233,381	285,251	-	9,696,209	24,537,172	290,117	1,988	6,553,097	17,984,076	179,010	525,861	17,835	236,762	192,998
Jan-15	-	-	34,233,381	285,278	-	9,981,487	24,251,894	141,825	(58,601)	6,494,496	17,757,398	176,504	523,281	16,378	108,008	62,887
Feb-15	-	-	34,233,381	285,278	-	10,266,765	23,966,616	141,825	(58,601)	6,435,895	17,530,721	174,265	523,227	(153)	109,096	45,259
Mar-15	-	-	34,233,381	285,278	-	10,552,043	23,681,338	141,825	(58,601)	6,377,295	17,304,043	172,026	472,592	100	64,441	49,253
Apr-15	-	-	34,233,381	285,278	-	10,837,321	23,396,060	141,825	(58,601)	6,318,694	17,077,366	169,787	503,766	-	92,922	44,222
May-15	-	-	34,233,381	285,278	-	11,122,599	23,110,781	141,825	(58,601)	6,260,093	16,850,688	167,549	522,187	-	112,532	43,172
Jun-15	-	-	34,233,381	285,278	-	11,407,878	22,825,503	141,825	(58,601)	6,201,493	16,624,011	165,310	290,719	255,124	354,143	769,136
Jul-15	-	-	34,233,381	285,278	-	11,693,156	22,540,225	141,825	(58,601)	6,142,892	16,397,333	163,071	382,263	253,324	112,532	431,942
Aug-15	-	-	34,233,381	285,278	-	11,978,434	22,254,947	141,825	(58,601)	6,084,291	16,170,656	160,832	382,263	251,524	112,532	427,903
Sep-15	-	-	34,233,381	285,278	-	12,263,712	21,969,669	141,825	(58,601)	6,025,690	15,943,978	158,593	369,932	249,724	112,532	436,195
Oct-15	-	-	34,233,381	285,278	-	12,548,990	21,684,391	141,825	(58,601)	5,967,090	15,717,301	156,354	718,899	189,318	112,532	24,584
Nov-15	-	-	34,233,381	285,278	-	12,834,268	21,399,112	141,825	(58,601)	5,908,489	15,490,623	154,116	369,932	-	112,532	181,994
Dec-15	-	-	34,233,381	285,278	-	13,119,547	21,113,834	141,825	(58,601)	5,849,888	15,263,946	151,877	382,263	-	112,532	167,424
Jan-16	-	-	34,233,381	285,278	-	13,404,825	20,828,556	114,820	(69,632)	5,780,256	15,048,300	149,692	382,263	-	79,532	132,240
Feb-16	-	-	34,233,381	285,278	-	13,690,103	20,543,278	114,820	(69,632)	5,710,624	14,832,654	147,563	357,601	-	79,532	154,772
Mar-16	-	-	34,233,381	285,278	-	13,975,381	20,258,000	114,820	(69,632)	5,640,992	14,617,008	145,433	382,263	-	79,532	127,980
Apr-16	-	-	34,233,381	285,278	-	14,260,659	19,972,721	114,820	(69,632)	5,571,360	14,401,362	143,303	369,932	-	79,532	138,181
May-16	-	-	34,233,381	285,278	-	14,545,938	19,687,443	114,820	(69,632)	5,501,728	14,185,716	141,173	382,263	-	79,532	123,720
Jun-16	-	-	34,233,381	285,278	-	14,831,216	19,402,165	114,820	(69,632)	5,432,096	13,970,070	139,043	327,849	233,524	79,532	409,528
Jul-16	-	-	34,233,381	285,278	-	15,116,494	19,116,887	114,820	(69,632)	5,362,463	13,754,423	136,913	338,778	231,724	79,532	394,670
Aug-16	-	-	34,233,381	285,278	-	15,401,772	18,831,609	114,820	(69,632)	5,292,831	13,538,777	134,783	338,778	229,924	79,532	390,740
Sep-16	-	-	34,233,381	285,278	-	15,687,050	18,546,331	114,820	(69,632)	5,223,199	13,323,131	132,654	327,849	228,124	79,532	397,738
	Program Assumption	Program Assumption	Prior Month + (Col 1 + Col 2)	1/120 of each Prior 120 Months from Col 1 (10 year depreciation)	1/60 of Each Prior 60 Months of Col 2 (5 year amortization)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-DR-1.xls 'AmortResAC' wksht	See WP-SS-DR-1.xls 'AmortResAC' wksht	Prior Month + Col 9	Col 7 - Col 10	(Prior Col 11 + Col 11) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Col 4 + Col 5 + Col 12 - Col 13 + Col 14 + Col 15
<b>Annual Summary</b>																
2009	1,028,693	-	1,028,693	8,572	-	8,572	1,020,120	102,869	38,741	38,741	981,379	4,624	-	-	32,446	45,643
2010	3,729,624	-	4,758,317	243,550	-	252,122	4,506,195	3,085,561	1,161,066	1,199,807	3,306,387	228,160	302,448	272,264	1,047,888	1,489,414
2011	10,428,442	-	15,186,759	996,496	-	1,248,618	13,938,141	9,398,337	3,431,827	4,631,634	9,306,507	812,155	911,584	1,423,794	3,626,333	5,947,193
2012	11,208,578	-	26,395,336	2,229,151	-	3,477,769	22,917,567	5,962,283	1,524,984	6,156,619	16,760,949	1,738,837	2,439,227	2,271,655	4,111,636	7,912,052
2013	6,115,220	-	32,510,556	2,931,223	-	6,408,992	26,101,563	4,538,172	656,438	6,813,057	19,288,506	2,158,093	7,080,544	2,240,955	4,587,438	4,837,165
2014	1,722,825	-	34,233,381	3,287,216	-	9,696,209	24,537,172	2,650,838	(209,960)	6,553,097	17,984,076	2,188,265	7,587,129	1,483,579	3,139,164	2,511,095
2015	-	-	34,233,381	3,423,338	-	13,119,547	21,113,834	1,701,898	(753,208)	5,849,888	15,263,946	1,970,284	5,441,322	1,215,339	1,516,331	2,683,970
2016	-	-	34,233,381	3,423,338	-	16,542,885	17,690,496	1,377,841	(835,586)	5,014,303	12,676,193	1,655,738	4,575,917	1,096,414	954,382	2,553,955
<b>Oct 2015 - Sept 2016</b>	-	-		3,423,338	-			1,458,855					4,678,669	1,112,614	1,053,382	2,643,568



**Demand Response Program  
Small Commercial A/C Cycling Revenue Requirements Calculation**

Schedule SS-DR-2b

(\$'s unless otherwise noted)

Actual data through April 2015

Annual Pre-Tax WACC	11.85200%
Monthly Pre-Tax WACC	0.9877%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	<u>Program Investment</u>		<u>Gross Plant</u>	<u>Program Investment Amortization / Depreciation</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>	<u>Net Investment</u>	<u>Return Requirement</u>	<u>DR Revenue Credited to Customers</u>	<u>Customer Incentives</u>	<u>Administrative costs</u>	<u>Revenue Requirements</u>
<b>Monthly Calculations</b>																
Sep-14	1,104	-	330,381	2,748	-	83,486	246,895	2,192	(227)	67,619	179,276	1,778	7,343	9,375	(32,571)	(26,013)
Oct-14	226	-	330,607	2,754	-	86,240	244,367	2,228	(215)	67,405	176,962	1,759	7,665	-	164,438	161,286
Nov-14	564	-	331,171	2,757	-	88,998	242,174	2,365	(160)	67,244	174,929	1,738	7,344	-	6,354	3,506
Dec-14	448	-	331,620	2,762	-	91,759	239,860	2,583	(73)	67,171	172,689	1,717	7,665	(12)	(148,498)	(151,697)
Jan-15	-	-	331,620	2,763	-	94,523	237,097	1,256	(616)	66,555	170,542	1,695	7,628	-	3,552	382
Feb-15	-	-	331,620	2,763	-	97,286	234,334	1,256	(616)	65,939	168,394	1,674	7,627	-	2,331	(859)
Mar-15	-	-	331,620	2,763	-	100,050	231,570	1,256	(616)	65,324	166,247	1,653	6,889	-	2,375	(98)
Apr-15	-	-	331,620	2,763	-	102,813	228,807	1,256	(616)	64,708	164,099	1,631	7,343	-	5,522	2,573
May-15	-	-	331,620	2,763	-	105,576	226,043	1,256	(616)	64,092	161,952	1,610	9,120	-	968	(3,778)
Jun-15	-	-	331,620	2,763	-	108,340	223,280	1,256	(616)	63,476	159,804	1,589	4,762	9,338	106,968	115,896
Jul-15	-	-	331,620	2,763	-	111,103	220,516	1,256	(616)	62,860	157,657	1,568	6,517	9,278	968	8,060
Aug-15	-	-	331,620	2,763	-	113,867	217,753	1,256	(616)	62,244	155,509	1,547	6,517	9,218	968	7,979
Sep-15	-	-	331,620	2,763	-	116,630	214,989	1,256	(616)	61,628	153,362	1,525	6,307	9,158	968	8,108
Oct-15	-	-	331,620	2,763	-	119,394	212,226	1,256	(616)	61,012	151,214	1,504	12,256	-	968	(7,020)
Nov-15	-	-	331,620	2,763	-	122,157	209,462	1,256	(616)	60,396	149,067	1,483	6,307	-	968	(1,092)
Dec-15	-	-	331,620	2,763	-	124,921	206,699	1,256	(616)	59,780	146,919	1,462	6,517	-	968	(1,324)
Jan-16	-	-	331,620	2,763	-	127,684	203,935	1,005	(718)	59,061	144,874	1,441	6,517	-	803	(1,509)
Feb-16	-	-	331,620	2,763	-	130,448	201,172	1,005	(718)	58,343	142,829	1,421	6,097	-	803	(1,109)
Mar-16	-	-	331,620	2,763	-	133,211	198,408	1,005	(718)	57,625	140,784	1,401	6,517	-	803	(1,550)
Apr-16	-	-	331,620	2,763	-	135,975	195,645	1,005	(718)	56,906	138,738	1,380	6,307	-	803	(1,360)
May-16	-	-	331,620	2,763	-	138,738	192,881	1,005	(718)	56,188	136,693	1,360	6,517	-	803	(1,590)
Jun-16	-	-	331,620	2,763	-	141,502	190,118	1,005	(718)	55,470	134,648	1,340	5,816	8,618	803	7,708
Jul-16	-	-	331,620	2,763	-	144,265	187,354	1,005	(718)	54,752	132,603	1,320	6,010	8,558	803	7,434
Aug-16	-	-	331,620	2,763	-	147,029	184,591	1,005	(718)	54,033	130,558	1,300	6,010	8,498	803	7,354
Sep-16	-	-	331,620	2,763	-	149,792	181,827	1,005	(718)	53,315	128,512	1,279	5,816	8,438	803	7,468
	<u>Program Assumption</u>	<u>Program Assumption</u>	<u>Prior Month + (Col 1 + Col 2)</u>	<u>1/120 of each Prior 120 Months from Col 1 (10 year depreciation)</u>	<u>1/60 of Each Prior 60 Months of Col 2 (5 year amortization)</u>	<u>Prior Month + (Col 4 + Col 5)</u>	<u>Col 3 - Col 6</u>	<u>See WP-SS-DR-1.xls 'AmortSmCAC' wksht</u>	<u>See WP-SS-DR-1.xls 'AmortSmCAC' wksht</u>	<u>Prior Month + Col 9</u>	<u>Col 7 - Col 10</u>	<u>(Prior Col 11 + Col 11) / 2 * Monthly Pre Tax WACC</u>	<u>Program Assumption</u>	<u>Program Assumption</u>	<u>Program Assumption</u>	<u>Col 4 + Col 5 + Col 12 - Col 13 + Col 14 + Col 15</u>
<b>Annual Summary</b>																
2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,254	6,254
2010	4,513	-	4,513	141	-	141	4,372	3,878	1,526	1,526	2,845	112	-	-	145,466	145,719
2011	145,424	-	149,936	4,916	-	5,056	144,880	126,807	49,793	51,319	93,560	3,883	-	6,580	474,277	489,656
2012	129,012	-	278,948	23,992	-	29,049	249,900	66,493	17,362	68,681	181,219	19,350	28,960	33,435	430,229	478,046
2013	38,952	-	317,900	30,058	-	59,107	258,793	35,267	2,128	70,809	187,984	22,343	103,210	27,653	249,568	226,412
2014	13,719	-	331,620	32,652	-	91,759	239,860	23,748	(3,637)	67,171	172,689	21,645	110,594	38,635	79,408	61,746
2015	-	-	331,620	33,162	-	124,921	206,699	15,066	(7,392)	59,780	146,919	18,940	87,790	36,990	127,526	128,828
2016	-	-	331,620	33,162	-	158,083	173,537	12,062	(8,619)	51,160	122,377	15,959	79,882	34,110	9,640	12,989
<b>Oct 2015 - Sept 2016</b>	-	-	-	33,162	-	-	-	12,813	-	-	-	-	80,687	34,110	10,135	13,410

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

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Existing / Proposed DR Rate (w/o SUT)	0.000100 (62)	0.000100 (63)	0.000100 (64)	0.000100 (65)	0.000100 (66)	0.000100 (67)
<b><u>GPRC DR (Over)/Under Calculation (\$000)</u></b>	<u>Sep-14</u>	<u>Oct-14</u>	<u>Nov-14</u>	<u>Dec-14</u>	<u>Jan-15</u>	<u>Feb-15</u>
(1) DR GPRC Revenue	336.2	313.0	294.9	322.5	367.7	331.7
(2) Revenue Requirements	<u>352.0</u>	<u>244.6</u>	<u>99.4</u>	<u>41.3</u>	<u>63.3</u>	<u>44.4</u>
(3) Monthly (Over)/Under Recovery	15.8	(68.4)	(195.5)	(281.2)	(304.4)	(287.3)
(4) Deferred Balance	(3,650.3)	(3,718.6)	(3,914.2)	(4,195.3)	(4,499.7)	(4,787.0)
(5) Monthly Interest Rate	0.00002%	0.017%	0.017%	0.017%	0.017%	0.017%
(6) After Tax Monthly Interest Expense/(Credit)	(0.4)	0.7	(0.4)	(0.4)	(0.4)	(0.5)
(7) Cumulative Interest	(2.8)	1.7	1.3	0.9	0.5	(0.0)
(8) Balance Added to Subsequent Year's Revenue Requirements	-	(3,717.0)	(3,912.9)	(4,194.4)	(4,499.3)	(4,787.0)
(9) Net Sales - kWh (000)						
(10) Average Net of Tax Deferred Balance	(2,163.8)	(2,179.3)	(2,257.4)	(2,398.4)	(2,571.6)	(2,746.6)
<b><u>Interest True-up</u></b>						
As Filed		(18.4)				
Corrected		<u>(17.3)</u>				
Difference		1.010				

Note: The September 2014 deferred balance is different from the approved amount in the Board Order since revenue requirements were retroactively adjusted for 2014 bonus depreciation.

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

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Existing / Proposed DR Rate (w/o SUT)	0.000100 (68)	0.000100 (69)	0.000100 (70)	0.000100 (71)	0.000100 (72)	0.000100 (73)	0.000100 (74)
<b><u>GPRC DR (Over)/Under Calculation (\$000)</u></b>	<u>Mar-15</u>	<u>Apr-15</u>	<u>May-15</u>	<u>Jun-15</u>	<u>Jul-15</u>	<u>Aug-15</u>	<u>Sep-15</u>
(1) DR GPRC Revenue	338.5	284.9	300.1	365.6	425.7	442.1	351.5
(2) Revenue Requirements	49.2	46.8	39.4	885.0	440.0	435.9	444.3
(3) Monthly (Over)/Under Recovery	(289.3)	(238.1)	(260.7)	519.4	14.3	(6.2)	92.8
(4) Deferred Balance	(5,076.3)	(5,314.4)	(5,575.1)	(5,057.2)	(5,042.9)	(5,049.2)	(4,956.4)
(5) Monthly Interest Rate	0.017%	0.017%	0.017%	0.017%	0.017%	0.017%	0.017%
(6) After Tax Monthly Interest Expense/(Credit)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)
(7) Cumulative Interest	(0.5)	(1.0)	(1.5)	(0.5)	(1.0)	(1.5)	(2.0)
(8) Balance Added to Subsequent Year's Revenue Requirements	(5,076.8)	(5,315.4)	(5,576.6)	(5,057.7)	(5,043.9)	(5,050.7)	(4,958.4)
(9) Net Sales - kWh (000)			3,000,690	3,656,304	4,257,038	4,421,231	3,515,230
(10) Average Net of Tax Deferred Balance	(2,917.1)	(3,073.1)	(3,220.6)	(3,144.5)	(2,987.1)	(2,984.7)	(2,959.1)

**Interest True-up**

As Filed

Corrected

Difference

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

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Existing / Proposed DR Rate (w/o SUT)	-0.000055 (75)	-0.000055 (76)	-0.000055 (77)	-0.000055 (78)	-0.000055 (79)	-0.000055 (80)	-0.000055 (81)	-0.000055 (82)
<b><u>GPRC DR (Over)/Under Calculation (\$000)</u></b>	<u>Oct-15</u>	<u>Nov-15</u>	<u>Dec-15</u>	<u>Jan-16</u>	<u>Feb-16</u>	<u>Mar-16</u>	<u>Apr-16</u>	<u>May-16</u>
(1) DR GPRC Revenue	(175.7)	(165.4)	(178.1)	(192.5)	(187.7)	(181.3)	(165.2)	(168.9)
(2) Revenue Requirements	<u>17.6</u>	<u>180.9</u>	<u>166.1</u>	<u>130.7</u>	<u>153.7</u>	<u>126.4</u>	<u>136.8</u>	<u>122.1</u>
(3) Monthly (Over)/Under Recovery	193.2	346.3	344.2	323.3	341.4	307.8	302.1	291.1
(4) Deferred Balance	(4,765.2)	(4,418.9)	(4,074.7)	(3,751.5)	(3,410.1)	(3,102.3)	(2,800.3)	(2,509.2)
(5) Monthly Interest Rate	0.017%	0.017%	0.017%	0.017%	0.017%	0.017%	0.017%	0.017%
(6) After Tax Monthly Interest Expense/(Credit)	(0.5)	(0.5)	(0.4)	(0.4)	(0.4)	(0.3)	(0.3)	(0.3)
(7) Cumulative Interest	(0.5)	(0.9)	(1.4)	(1.7)	(2.1)	(2.4)	(2.7)	(3.0)
(8) Balance Added to Subsequent Year's Revenue Requirements	(4,765.6)	(4,419.8)	(4,076.1)	(3,753.2)	(3,412.2)	(3,104.8)	(2,803.0)	(2,512.2)
(9) Net Sales - kWh (000)	3,194,030	3,006,370	3,237,476	3,500,472	3,413,264	3,296,752	3,004,295	3,071,288
(10) Average Net of Tax Deferred Balance	(2,875.1)	(2,716.2)	(2,512.0)	(2,314.6)	(2,118.0)	(1,926.1)	(1,745.7)	(1,570.3)

**Interest True-up**

As Filed

Corrected

Difference

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

Schedule SS-DR-3

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Existing / Proposed DR Rate (w/o SUT)		-0.000055 (83)	-0.000055 (84)	-0.000055 (85)	-0.000055 (86)	
<b><u>GPRC DR (Over)/Under Calculation (\$000)</u></b>		<u>Jun-16</u>	<u>Jul-16</u>	<u>Aug-16</u>	<u>Sep-16</u>	
(1)	DR GPRC Revenue	(200.7)	(239.4)	(247.4)	(195.0)	DR Rate * Row 9
(2)	Revenue Requirements	<u>417.2</u>	<u>402.1</u>	<u>398.1</u>	<u>405.2</u>	From SS-2, Col 20
(3)	Monthly (Over)/Under Recovery	618.0	641.5	645.5	600.2	Row 2 - Row 1
(4)	Deferred Balance	(1,891.3)	(1,249.8)	(604.3)	(4.1)	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.017%	0.017%	0.017%	0.017%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	(0.2)	(0.2)	(0.1)	(0.0)	(Prev Row 4 + Row 4) / 2 (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	(3.2)	(3.3)	(3.4)	(3.5)	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	(1,894.4)	(1,253.1)	(607.7)	(7.5)	Row 4 + Row 7 + 11
(9)	Net Sales - kWh (000)	3,649,807	4,352,820	4,497,538	3,545,888	
(10)	Average Net of Tax Deferred Balance	(1,301.4)	(929.0)	(548.3)	(179.9)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)
<b><u>Interest True-up</u></b>						
As Filed						
Corrected						
Difference						

**DEMAND RESPONSE  
ACTUAL REVENUES BY RATE CLASS**

	Demand Resp Rate	0.000100	0.000100	0.000100	0.000100	0.000100	0.000100	0.000100	0.000100
		Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15
<b>RESIDENTIAL SALES</b>									
RS (4400110)		\$105,526	\$82,374	\$91,782	\$97,210	\$117,318	\$104,516	\$99,993	\$77,334
RS-HTG (4400210)		\$829	\$945	\$1,616	\$1,695	\$2,665	\$2,666	\$2,009	\$923
WH (4400310)		\$11	\$14	\$13	\$15	\$15	\$15	\$14	\$15
RLM (4400410)		\$2,012	\$1,521	\$1,529	\$1,730	\$1,991	\$1,750	\$1,792	\$1,350
WHS (4400510)		(\$15)	\$5	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL RESIDENTIAL</b>		<b>\$108,363</b>	<b>\$84,859</b>	<b>\$94,941</b>	<b>\$100,650</b>	<b>\$121,989</b>	<b>\$108,948</b>	<b>\$103,808</b>	<b>\$79,622</b>
<b>COMMERCIAL SALES</b>									
WH & WHS (4420110)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GLP (4420310)		\$60,368	\$58,124	\$55,300	\$56,627	\$65,255	\$60,149	\$63,686	\$55,789
GLP-MDO (4420310)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)		\$1,295	\$1,386	\$1,652	\$1,650	\$1,676	\$1,400	\$1,399	\$1,175
LPLP (4420510)		\$22,298	\$23,249	\$17,925	\$23,012	\$23,685	\$21,319	\$19,871	\$20,660
LPLS (4420510)		\$48,449	\$50,863	\$51,258	\$37,630	\$54,860	\$51,575	\$60,805	\$41,745
LPLSH (4420510)		\$34,547	\$32,225	\$24,037	\$36,458	\$34,233	\$32,771	\$29,182	\$30,625
LPLSO (4420510)		\$140	\$89	\$93	\$145	\$128	\$120	\$113	\$73
LPLSR (4420510)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)		\$22,021	\$23,634	\$18,807	\$25,103	\$23,413	\$20,217	\$21,358	\$20,186
HTS-HV (4420710)		\$1,284	\$2,264	\$1,046	\$3,156	\$2,267	\$2,132	\$2,247	\$2,530
HS (4421210)		\$81	\$100	\$216	\$215	\$318	\$344	\$261	\$107
<b>TOTAL COMMERCIAL</b>		<b>\$190,482</b>	<b>\$191,935</b>	<b>\$170,334</b>	<b>\$183,997</b>	<b>\$205,835</b>	<b>\$190,025</b>	<b>\$198,922</b>	<b>\$172,890</b>
<b>INDUSTRIAL SALES</b>									
GLP (4420410)		\$2,624	\$2,574	\$2,227	\$2,479	\$2,771	\$2,690	\$2,948	\$2,539
GLP-MDO (4420410)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)		\$5,579	\$5,282	\$4,828	\$5,506	\$5,857	\$5,367	\$5,593	\$4,269
LPLS (4420610)		\$5,350	\$6,292	\$6,355	\$3,598	\$5,894	\$6,044	\$7,328	\$4,928
LPLSH (4420610)		\$4,593	\$3,375	\$2,693	\$4,719	\$4,242	\$3,528	\$3,857	\$3,900
LPLSO (4420610)		\$1	\$2	\$1	\$3	\$2	\$2	\$1	\$1
LPLSR (4420610)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)		\$16,122	\$14,961	\$9,830	\$17,524	\$15,934	\$11,695	\$12,341	\$13,851
HTS-HV (4420810)		\$283	\$1,381	\$170	\$363	\$1,708	\$48	\$887	\$328
HS (4421110)		\$3	\$3	\$4	\$5	\$8	\$8	\$6	\$3
HEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL INDUSTRIAL</b>		<b>\$34,556</b>	<b>\$33,870</b>	<b>\$26,107</b>	<b>\$34,196</b>	<b>\$36,417</b>	<b>\$29,383</b>	<b>\$32,961</b>	<b>\$29,818</b>
<b>PUB STREET AND HWY LIGHTING SALES</b>									
SL-PUB (4440310)		\$2,330	\$1,996	\$2,933	\$3,258	\$3,003	\$2,847	\$2,384	\$2,102
BPL-POF (4440310)		\$113	\$56	\$154	\$149	\$148	\$138	\$118	\$111
GLP-T&S (4440410)		\$306	\$308	\$413	\$206	\$309	\$308	\$310	\$309
<b>TOTAL ST. LIGHT.</b>		<b>\$2,749</b>	<b>\$2,360</b>	<b>\$3,500</b>	<b>\$3,612</b>	<b>\$3,460</b>	<b>\$3,294</b>	<b>\$2,813</b>	<b>\$2,522</b>
<b>TOTAL REVENUES</b>		<b>\$336,150</b>	<b>\$313,023</b>	<b>\$294,882</b>	<b>\$322,455</b>	<b>\$367,700</b>	<b>\$331,651</b>	<b>\$338,504</b>	<b>\$284,853</b>

**PSE&G Demand Response Program  
Cost-Effectiveness Analysis<sup>1</sup>**

Schedule SS-DR-5

(\$'s unless otherwise noted)

**Figure 1 - Detailed Cost-Effectiveness Calculation - No Energy Price Reduction Benefit Scenario**

Sub Program	Total A/C Cycling			Residential + Legacy A/C Cycling			Residential A/C Cycling			Legacy A/C Cycling			Small Commercial A/C Cycling		
	TRC Costs	RIM/Utility Costs	Benefits	TRC Costs	RIM/Utility Costs	Benefits	TRC Costs	RIM/Utility Costs	Benefits	TRC Costs	RIM/Utility Costs	Benefits	TRC Costs	RIM/Utility Costs	Benefits
2009	428,998	1,148,562	891,566	422,744	1,142,308	891,566	45,643	45,643	0	377,101	1,096,665	891,566	6,254	6,254	0
2010	1,866,807	4,395,224	2,221,525	1,721,088	4,249,505	2,221,525	1,519,598	1,791,862	302,448	201,490	2,457,643	1,919,077	145,719	145,719	0
2011	6,191,661	8,395,283	41,770,000	5,708,585	7,905,627	2,820,224	5,434,983	6,858,777	911,584	273,602	1,046,850	1,908,640	483,076	489,656	0
2012	8,666,373	11,060,470	3,123,466	8,192,803	10,553,465	3,094,506	8,079,624	10,351,279	2,439,227	113,179	202,186	655,279	473,570	507,005	28,960
2013	9,978,724	12,247,331	7,183,754	9,676,754	11,917,709	7,080,544	9,676,754	11,917,709	7,080,544	0	0	0	301,970	329,623	103,210
2014	8,748,350	10,270,564	7,697,723	8,614,645	10,098,224	7,587,129	8,614,645	10,098,224	7,587,129	0	0	0	133,705	172,340	110,594
2015	7,089,581	8,341,910	5,529,112	6,909,954	8,125,293	5,441,322	6,909,954	8,125,293	5,441,322	0	0	0	179,627	216,617	87,790
2016	6,092,219	7,222,743	4,655,799	6,033,459	7,129,873	4,575,917	6,033,459	7,129,873	4,575,917	0	0	0	58,761	92,871	79,882
2017	5,718,694	6,765,713	4,438,778	5,663,486	6,678,675	4,364,280	5,663,486	6,678,675	4,364,280	0	0	0	55,208	87,038	74,498
2018	5,455,521	6,502,540	4,709,099	5,402,772	6,417,961	4,629,896	5,402,772	6,417,961	4,629,896	0	0	0	52,749	84,579	79,203
2019	5,190,046	6,237,065	4,841,660	5,139,709	6,154,898	4,758,951	5,139,709	6,154,898	4,758,951	0	0	0	50,337	82,167	82,709
2020	4,709,120	5,756,139	4,941,672	4,661,311	5,676,500	4,857,254	4,661,311	5,676,500	4,857,254	0	0	0	47,809	79,639	84,418
2021	4,149,662	5,196,681	5,019,214	4,001,891	5,017,080	4,933,472	4,001,891	5,017,080	4,933,472	0	0	0	147,770	179,600	85,742
2022	2,389,976	3,436,995	5,112,619	2,369,562	3,384,751	5,025,281	2,369,562	3,384,751	5,025,281	0	0	0	20,414	52,244	87,338
2023	1,659,134	2,706,153	5,209,537	1,644,870	2,660,059	5,120,543	1,644,870	2,660,059	5,120,543	0	0	0	14,264	46,094	88,994
2024	1,217,797	2,264,816	5,321,159	1,205,835	2,221,024	5,230,259	1,205,835	2,221,024	5,230,259	0	0	0	11,961	43,791	90,900
2025	1,177,574	2,179,723	4,368,641	1,165,798	2,137,468	4,294,008	1,165,798	2,137,468	4,294,008	0	0	0	11,776	42,256	74,632
2026	1,624,789	2,267,983	2,624,452	1,505,601	2,129,115	2,579,504	1,505,601	2,129,115	2,579,504	0	0	0	119,188	138,868	44,947
2027	1,261,447	1,545,684	751,869	1,248,832	1,524,190	738,939	1,248,832	1,524,190	738,939	0	0	0	12,614	21,494	12,930
2028	435,199	435,199	857	430,847	430,847	836	430,847	430,847	836	0	0	0	4,352	4,352	22
<b>Total</b>	<b>84,051,674</b>	<b>108,376,779</b>	<b>120,412,502</b>	<b>81,720,547</b>	<b>105,554,571</b>	<b>80,245,958</b>	<b>80,755,174</b>	<b>100,751,226</b>	<b>74,871,395</b>	<b>965,372</b>	<b>4,803,344</b>	<b>0</b>	<b>2,331,127</b>	<b>2,822,208</b>	<b>1,216,769</b>
<b>NPV</b>	<b>49,985,085</b>	<b>64,776,301</b>	<b>75,037,953</b>	<b>48,422,666</b>	<b>62,966,339</b>	<b>42,652,153</b>	<b>47,584,730</b>	<b>58,786,862</b>	<b>38,085,853</b>	<b>837,936</b>	<b>4,179,477</b>	<b>4,566,300</b>	<b>1,562,418</b>	<b>1,809,962</b>	<b>600,523</b>
<b>B/C Ratios</b>	<b>1.50</b>	<b>1.16</b>		<b>0.88</b>	<b>0.68</b>		<b>0.80</b>	<b>0.65</b>		<b>5.45</b>	<b>1.09</b>		<b>0.38</b>	<b>0.33</b>	

<sup>1</sup>Notes:  
 TRC Costs = Revenue Requirements excluding DR Revenue Credited to Customers and Customer Incentive Payments  
 RIM/Utility Costs = TRC Costs + Customer Incentive Payments  
 Benefits = DR Revenues Refunded to Customers

## PSE&G Solar 4 All Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-S4A-1

Actual results through 4/30/2015

SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct-15 to Sep-16	Revenue Requirements	26,593,801	SS-S4A-2, Col 24
2	Sep-15	(Over) / Under Recovered Balance	(5,782,617)	SS-S4A-3, Line 4, Col 75
3	Sep-15	Cumulative Interest Exp / (Credit)	<u>18,549</u>	SS-S4A-3, Line 7, Col 75
4	Sep-15	Total Target Rate Revenue	20,829,733	Line 1 + Line 2 + Line 3
5	Oct-15 to Sep-16	Forecasted kWh (000)	41,770,000	
6		Proposed Rate w/o SUT (\$/kWh)	0.000499	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Proposed Rate w/ SUT (\$/kWh)	0.000534	(Line 6 * (1 + SUT Rate)) [Rnd 6]
8		Existing Rate w/o SUT (\$/kWh)	<u>0.001295</u>	
9		Difference in Proposed and Existing Rate	(0.000796)	(Line 6 - Line 8)
10		Resultant S4A Revenue Increase (Decrease)	(33,248,920)	(Line 5 * Line 9 * 1,000)



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

Schedule SS-S4A-2

Page 1 of 2

Actuals Through April 2015

		(1)	(2)	(3)	(4)	(5)	(6) (7) (8)			(9)	(10)
				<u>Depreciation</u>	<u>Accumulated</u>		<u>Plant</u>			<u>Accumulated</u>	<u>Net Investment</u>
		<u>Program Investment</u>	<u>Gross Plant</u>	<u>Expense</u>	<u>Depreciation</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Deprec Tax Basis</u>	<u>Deferred Tax Exp</u>	<u>Deferred Tax</u>	
Sep	2014	290,417	470,664,887	2,260,313	87,507,790	383,157,097	1,858,321	1,928,032	(28,477)	119,650,509	263,506,588
Oct	2014	274,272	470,939,159	2,354,399	89,862,188	381,076,971	1,900,418	1,929,406	(11,842)	119,638,667	261,438,304
Nov	2014	637,766	471,576,925	2,272,809	92,134,997	379,441,927	2,047,130	1,931,508	47,232	119,685,899	259,756,028
Dec	2014	(330,832)	471,246,093	2,274,563	94,409,560	376,836,533	1,894,514	1,932,998	(15,721)	119,670,178	257,166,355
Jan	2015	210,407	471,456,500	2,276,382	96,685,943	374,770,557	1,102,079	1,934,545	(340,062)	119,330,116	255,440,442
Feb	2015	70,975	471,527,475	2,278,727	98,964,670	372,562,805	1,103,176	1,936,538	(340,428)	118,989,688	253,573,117
Mar	2015	187,657	471,715,132	2,280,882	101,245,552	370,469,580	1,106,366	1,938,370	(339,873)	118,649,814	251,819,765
Apr	2015	214,253	471,929,384	2,284,231	103,529,783	368,399,601	1,110,413	1,941,217	(339,383)	118,310,431	250,089,170
May	2015	56,074	471,985,458	2,287,942	105,817,725	366,167,733	1,111,605	1,943,501	(339,830)	117,970,602	248,197,131
Jun	2015	806,074	472,791,532	2,302,391	108,120,116	364,671,416	1,131,181	1,954,913	(336,494)	117,634,107	247,037,309
Jul	2015	134,287	472,925,819	2,304,624	110,424,740	362,501,079	1,134,986	1,956,811	(335,715)	117,298,392	245,202,687
Aug	2015	134,287	473,060,106	2,306,862	112,731,601	360,328,505	1,139,552	1,958,713	(334,627)	116,963,765	243,364,740
Sep	2015	806,074	473,866,180	2,314,761	115,046,362	358,819,818	1,173,810	1,965,427	(323,376)	116,640,389	242,179,429
Oct	2015	134,287	474,000,467	2,290,992	117,337,354	356,663,113	1,181,419	1,944,939	(311,898)	116,328,491	240,334,622
Nov	2015	134,287	474,134,754	2,288,288	119,625,642	354,509,112	1,192,834	1,946,827	(308,006)	116,020,485	238,488,627
Dec	2015	791,173	474,925,927	2,263,850	121,889,492	353,036,435	1,327,333	1,920,138	(242,161)	115,778,324	237,258,111
Jan	2016	29,490	474,955,417	2,234,374	124,123,866	350,831,551	765,562	1,893,340	(460,697)	115,317,627	235,513,924
Feb	2016	29,490	474,984,907	2,217,649	126,341,515	348,643,392	766,018	1,881,649	(455,735)	114,861,892	233,781,500
Mar	2016	29,490	475,014,397	2,218,148	128,559,664	346,454,733	766,520	1,882,067	(455,701)	114,406,191	232,048,547
Apr	2016	29,490	475,043,887	2,218,640	130,778,304	344,265,583	767,077	1,882,484	(455,644)	113,950,547	230,315,032
May	2016	29,490	475,073,377	2,210,301	132,988,605	342,084,772	767,703	1,875,396	(452,493)	113,498,054	228,586,718
Jun	2016	29,490	475,102,867	2,200,765	135,189,370	339,913,497	768,419	1,867,291	(448,889)	113,049,165	226,864,332
Jul	2016	29,490	475,132,357	2,199,717	137,389,086	337,743,271	769,255	1,867,041	(448,446)	112,600,720	225,142,551
Aug	2016	29,490	475,161,847	2,198,668	139,587,755	335,574,093	770,258	1,866,964	(448,005)	112,152,715	223,421,378
Sep	2016	29,490	475,191,337	2,199,160	141,786,914	333,404,423	771,511	1,867,877	(447,866)	111,704,849	221,699,574
		<u>Program Assumption</u>	<u>Program Assumption</u>	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 "Sched--IS and BS" Worksheet Row 116	Refer to WP_SS 2a.xls to WP_SS 2d.xls "Sched--IS and BS" Worksheet Row 124	(Col 6 - Col 7) * [Income Tax Rate]	Prior + Col 8	Col 5 - Col 9
<u>Annual Summary</u>											
	2009	12,513,163	9,402,648	66,618	66,618	9,336,030	1,598,450	56,625	633,443	633,443	8,702,587
	2010	190,947,729	175,037,382	3,579,169	3,645,787	171,391,595	110,655,502	3,043,407	43,966,440	44,599,883	126,791,711
	2011	159,628,740	347,680,804	15,140,310	18,786,097	328,894,707	144,481,669	12,873,884	53,751,273	98,351,157	230,543,550
	2012	77,010,394	436,638,330	22,134,662	40,920,759	395,717,571	56,437,647	18,990,592	15,297,122	113,648,279	282,069,292
	2013	29,012,376	469,112,401	26,291,848	67,212,607	401,899,795	38,185,943	22,187,593	6,535,326	120,183,604	281,716,190
	2014	2,133,691	471,246,093	27,196,954	94,409,560	376,836,533	21,850,925	23,107,783	(513,426)	119,670,178	257,166,355
	2015	3,679,834	474,925,927	27,479,932	121,889,492	353,036,435	13,814,756	23,341,938	(3,891,854)	115,778,324	237,258,111
	2016	353,880	475,279,807	26,421,345	148,310,837	326,968,970	9,241,896	22,425,183	(5,385,373)	110,392,952	275,432,243
	<b>Oct 2015 - Sept 2016</b>	1,325,157	475,191,337	26,740,552	141,786,914	333,404,423	10,613,910	22,696,014	(4,935,540)	111,704,849	221,699,574

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

Actuals Through April 2015

		(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
		Return Requirement	Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50%	Revenue	
			O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	ITC Basis Reduction	Requirements	
Sep 2014		2,612,161	346,324	100,240	34,710	28,620	295	311,492	130,059	-	-	680,864	470,216	229,479	4,019,511	
Oct 2014		2,592,360	362,185	101,525	71,244	28,620	78,158	350,835	155,711	5,487,815	-	681,334	470,541	293,507	(1,264,239)	
Nov 2014		2,573,838	410,054	77,718	72,571	(165,599)	126,133	31,214	130,064	-	-	682,347	471,240	235,709	4,288,368	
Dec 2014		2,552,742	191,155	75,163	174,127	222,839	7,196	197,417	134,153	2,910,780	-	682,386	471,268	235,890	1,337,671	
Jan 2015		2,531,430	454,471	56,272	87,325	30,417	7,080	124,606	134,278	-	-	683,438	471,994	236,079	4,265,140	
Feb 2015		2,513,685	193,272	54,141	73,029	28,620	8,952	311,474	121,741	-	-	683,793	472,239	236,322	3,797,500	
Mar 2015		2,495,805	239,632	(79,311)	174,127	27,370	37,102	749,944	109,180	2,619,795	-	684,732	472,887	236,545	775,616	
Apr 2015		2,478,600	340,009	100,549	88,942	27,370	-	48,119	226,687	(456)	-	685,803	473,627	236,892	4,122,812	
May 2015		2,460,710	361,000	100,913	112,585	27,370	-	344,670	31,833	-	-	686,073	473,814	237,877	4,038,530	
Jun 2015		2,445,639	361,000	100,913	113,001	27,370	-	394,518	116,401	-	-	690,101	476,596	239,974	3,912,673	
Jul 2015		2,430,852	361,000	100,913	113,001	27,370	114,012	397,938	120,281	4,139,305	-	690,771	477,058	240,206	(133,376)	
Aug 2015		2,412,715	361,000	100,913	113,001	27,370	114,012	394,188	120,281	-	-	691,442	477,522	240,437	3,992,876	
Sep 2015		2,397,785	361,000	100,913	113,111	27,370	114,012	383,278	116,401	-	-	693,812	479,159	241,256	3,997,558	
Oct 2015		2,382,822	361,000	100,913	113,307	27,370	134,786	296,914	120,281	4,975,589	-	686,581	474,165	238,990	(903,350)	
Nov 2015		2,364,595	361,000	100,913	113,463	27,370	(236,218)	211,573	116,401	-	-	687,247	474,625	235,819	3,765,385	
Dec 2015		2,349,402	361,000	100,913	114,311	27,370	(1,356,432)	202,673	120,281	-	-	677,828	468,119	237,373	2,628,887	
Jan 2016		2,334,712	389,050	103,941	114,777	28,957	-	237,018	120,281	4,201,938	-	668,370	461,587	235,524	(247,859)	
Feb 2016		2,317,543	389,050	103,941	115,171	28,957	-	254,046	108,641	-	-	664,243	458,738	232,048	3,918,691	
Mar 2016		2,300,430	389,050	103,941	115,430	28,957	-	308,152	120,281	-	-	664,391	458,840	232,104	3,836,398	
Apr 2016		2,283,312	389,050	103,941	115,430	28,957	-	302,319	116,401	3,603,826	-	664,538	458,941	232,155	225,459	
May 2016		2,266,216	389,050	103,941	115,430	28,957	-	333,552	120,281	-	-	662,036	457,214	231,291	3,772,103	
Jun 2016		2,249,175	389,050	103,941	115,856	28,957	-	381,785	155,052	-	-	659,176	455,238	230,303	3,666,797	
Jul 2016		2,232,167	389,050	103,941	115,856	28,957	-	385,095	160,220	4,956,684	-	659,088	455,177	229,751	(1,316,825)	
Aug 2016		2,215,164	389,050	103,941	115,856	28,957	-	381,466	160,220	-	-	659,061	455,158	229,080	3,624,811	
Sep 2016		2,198,162	389,050	103,941	115,969	28,957	-	370,908	155,052	-	-	659,383	455,381	228,789	3,623,305	
		(Prior Col 10 + Col 10) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Col 21 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 11 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 - Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 + Col 23
Annual Summary																
2009		100,672	-	299,298	-	-	-	-	-	-	-	19,985	13,936	6,968	439,633	
2010		6,328,850	300,000	957,796	-	-	-	69,310	-	-	-	1,068,612	739,573	370,798	9,659,117	
2011		22,695,903	1,138,175	1,550,873	919,739	856	-	2,170,931	12,840	15,641,785	-	4,550,370	3,142,563	1,565,232	17,492,599	
2012		30,861,069	1,882,413	1,769,294	1,252,395	323,428	130,459	3,034,953	323,990	8,713,968	-	6,711,519	4,635,089	2,171,348	37,105,548	
2013		33,600,489	3,645,696	1,448,620	1,302,033	319,176	342,046	3,975,458	976,001	12,761,912	-	7,859,353	5,427,804	2,834,468	38,783,849	
2014		31,933,340	4,653,517	1,289,543	1,170,088	343,440	830,190	4,962,341	1,416,025	16,310,129	-	8,159,342	5,634,981	2,824,051	33,758,304	
2015		29,264,042	4,115,383	938,958	1,329,203	332,737	(1,062,694)	3,859,896	1,454,046	11,734,233	-	8,241,622	5,691,805	2,857,769	34,260,250	
2016		26,889,669	4,668,600	1,247,288	1,389,479	347,490	-	3,642,563	1,691,923	17,715,967	-	7,916,353	5,467,169	2,759,818	27,289,713	
Oct 2015 - Sept 2016		27,493,700	4,584,450	1,238,206	1,380,859	342,727	(1,457,863)	3,665,503	1,573,393	17,738,037	-	8,011,941	5,533,183	2,793,227	26,593,801	

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

Actuals Through April 2015

		(1)	(2)	(3)	(4)	(5)	(6) (7) (8)			(9)	(10)
				<u>Depreciation</u>	<u>Accumulated</u>		Plant			<u>Accumulated</u>	
		<u>Program Investment</u>	<u>Gross Plant</u>	<u>Expense</u>	<u>Depreciation</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Deprec Tax</u>	<u>Deferred Tax Exp</u>	<u>Deferred Tax</u>	<u>Net Investment</u>
								<u>Basis</u>			
Sept	2014	25,226	168,853,129	845,185	31,841,776	137,011,354	495,447	718,422	(91,085)	43,653,154	93,358,199
Oct	2014	30,642	168,883,771	845,518	32,687,294	136,196,478	500,145	718,544	(89,216)	43,563,938	92,632,539
Nov	2014	478,377	169,362,148	846,651	33,533,944	135,828,204	610,156	719,653	(44,729)	43,519,209	92,308,995
Dec	2014	(431,809)	168,930,339	847,101	34,381,046	134,549,293	410,958	720,036	(126,258)	43,392,951	91,156,342
Jan	2015	6,948	168,937,286	846,384	35,227,430	133,709,857	320,498	719,426	(162,962)	43,229,988	90,479,868
Feb	2015	4,643	168,941,930	846,481	36,073,910	132,868,019	320,570	719,508	(162,967)	43,067,022	89,800,997
Mar	2015	11,622	168,953,552	846,616	36,920,526	132,033,026	320,767	719,624	(162,933)	42,904,089	89,128,937
Apr	2015	51,307	169,004,859	847,140	37,767,667	131,237,192	321,736	720,069	(162,719)	42,741,370	88,495,822
May	2015	-	169,004,859	847,477	38,615,144	130,389,715	321,736	720,433	(162,868)	42,578,502	87,811,212
Jun	2015	-	169,004,859	847,387	39,462,531	129,542,328	321,736	720,433	(162,868)	42,415,635	87,126,693
Jul	2015	-	169,004,859	847,387	40,309,917	128,694,942	321,736	720,433	(162,868)	42,252,767	86,442,174
Aug	2015	-	169,004,859	847,387	41,157,304	127,847,555	321,736	720,433	(162,868)	42,089,900	85,757,655
Sept	2015	-	169,004,859	847,386	42,004,690	127,000,169	321,736	720,433	(162,868)	41,927,032	85,073,136
Oct	2015	-	169,004,859	831,465	42,836,155	126,168,704	321,736	706,615	(157,223)	41,769,809	84,398,894
Nov	2015	-	169,004,859	826,540	43,662,695	125,342,164	321,736	706,615	(157,223)	41,612,587	83,729,577
Dec	2015	-	169,004,859	795,670	44,458,366	124,546,493	321,736	674,459	(144,087)	41,468,499	83,077,994
Jan	2016	-	169,004,859	783,212	45,241,578	123,763,281	218,783	663,138	(181,519)	41,286,981	82,476,301
Feb	2016	-	169,004,859	772,041	46,013,619	122,991,240	218,783	654,445	(177,968)	41,109,013	81,882,227
Mar	2016	-	169,004,859	772,049	46,785,668	122,219,191	218,783	654,445	(177,968)	40,931,045	81,288,146
Apr	2016	-	169,004,859	772,049	47,557,717	121,447,142	218,783	654,445	(177,968)	40,753,077	80,694,065
May	2016	-	169,004,859	765,497	48,323,214	120,681,645	218,783	648,876	(175,693)	40,577,384	80,104,261
Jun	2016	-	169,004,859	755,469	49,078,683	119,926,176	218,783	640,352	(172,211)	40,405,173	79,521,003
Jul	2016	-	169,004,859	753,929	49,832,612	119,172,246	218,783	639,685	(171,938)	40,233,234	78,939,012
Aug	2016	-	169,004,859	752,389	50,585,002	118,419,857	218,783	638,274	(171,362)	40,061,872	78,357,985
Sept	2016	-	169,004,859	752,389	51,337,391	117,667,468	218,783	639,685	(171,938)	39,889,934	77,777,534
		Program Assumption	Program Assumption	Refer to WP_SS 2a.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 2a.xls "Sched-IS and BS" Worksheet Row 116	Refer to WP_SS 2a.xls "Sched-IS and BS" Worksheet Row 124	(Col 6 - Col 7) * [Income Tax Rate]	Prior + Col 8	Col 5 - Col 9
Annual Summary											
2009		3,081,278	-	-	-	-	-	-	-	-	-
2010		66,090,784	52,656,897	429,279	429,279	52,227,618	39,626,389	366,162	16,037,803	16,037,803	36,189,815
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	39,606,054	87,276,114
2012		16,260,184	160,737,823	8,862,691	14,511,031	146,226,791	17,327,673	7,529,407	4,002,591	43,608,645	102,618,146
2013		4,221,749	168,421,268	9,731,476	24,242,508	144,178,760	10,489,747	8,283,669	901,183	44,509,828	99,668,932
2014		509,071	168,930,339	10,138,538	34,381,046	134,549,293	5,883,543	8,617,637	(1,116,877)	43,392,951	91,156,342
2015		74,520	169,004,859	10,077,320	44,458,366	124,546,493	3,857,462	8,568,481	(1,924,451)	41,468,499	83,077,994
2016		-	169,004,859	9,059,688	53,518,054	115,486,805	2,625,398	7,687,858	(2,068,015)	39,400,484	97,652,572
Oct 2015 - Sept 2016		-	169,004,859	9,332,701	51,337,391	117,667,468	2,934,257	7,921,035	(2,037,098)	39,889,934	77,777,534

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

Actuals Through April 2015

		(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
		Return Requirement	Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50%	Revenue Requirements
			O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	ITC Basis Reduction	
Sept 2014		925,670	76,578	51,711	62,891	24,613	254	153,909	63,601	-	-	253,580	175,127	87,545	1,428,228
Oct 2014		918,487	63,408	49,889	75,982	24,613	77,848	171,867	75,676	2,789,361	-	253,627	175,159	87,690	(1,322,256)
Nov 2014		913,305	85,596	42,877	10,118	(169,606)	125,937	15,298	59,847	-	-	254,363	175,667	87,707	1,437,409
Dec 2014		906,015	88,173	36,678	164,449	218,832	7,155	90,113	60,566	1,419,565	-	253,898	175,346	87,753	356,669
Jan 2015		896,983	79,185	27,644	75,982	26,159	6,791	53,399	57,068	-	-	253,933	175,370	87,679	1,507,037
Feb 2015		890,289	37,380	27,304	10,118	24,613	8,952	123,949	48,085	-	-	253,956	175,386	87,689	1,331,451
Mar 2015		883,618	61,760	(80,072)	164,449	23,538	36,999	338,811	48,906	1,167,347	-	254,014	175,426	87,703	40,108
Apr 2015		877,173	67,233	51,304	77,599	23,538	-	24,671	111,335	(203)	-	254,270	175,603	87,757	1,466,068
May 2015		870,665	84,000	51,304	84,224	23,538	-	146,119	15,965	-	-	254,270	175,603	87,739	1,456,990
Jun 2015		863,904	84,000	51,304	84,553	23,538	-	167,251	52,859	-	-	254,270	175,603	87,676	1,392,378
Jul 2015		857,143	84,000	51,304	84,553	23,538	114,012	168,701	54,621	1,766,616	-	254,270	175,603	87,676	(270,199)
Aug 2015		850,382	84,000	51,304	84,553	23,538	114,012	167,112	54,621	-	-	254,270	175,603	87,676	1,491,246
Sept 2015		843,622	84,000	51,304	84,662	23,538	114,012	162,486	52,859	-	-	254,270	175,603	87,676	1,490,982
Oct 2015		836,912	84,000	51,304	84,757	23,538	134,786	125,873	54,621	2,117,494	-	249,394	172,235	86,224	(586,631)
Nov 2015		830,277	84,000	51,304	84,757	23,538	(236,218)	89,694	52,859	-	-	249,394	172,235	82,822	1,182,839
Dec 2015		823,754	84,000	51,304	85,605	23,538	(1,353,376)	85,921	54,621	-	-	238,044	164,398	83,710	51,222
Jan 2016		817,564	90,720	52,843	86,071	25,011	-	100,481	54,621	1,789,082	-	234,049	161,638	82,926	(401,523)
Feb 2016		811,659	90,720	52,843	86,071	25,011	-	107,700	49,335	-	-	230,981	159,519	81,214	1,372,025
Mar 2016		805,792	90,720	52,843	86,330	25,011	-	130,637	54,621	-	-	230,981	159,519	81,219	1,338,206
Apr 2016		799,924	90,720	52,843	86,330	25,011	-	128,165	52,859	1,537,824	-	230,981	159,519	81,219	(201,251)
May 2016		794,078	90,720	52,843	86,330	25,011	-	141,406	54,621	-	-	229,015	158,162	80,540	1,311,816
Jun 2016		788,285	90,720	52,843	86,666	25,011	-	161,853	69,642	-	-	226,007	156,084	79,502	1,264,910
Jul 2016		782,530	90,720	52,843	86,666	25,011	-	163,257	71,963	2,109,517	-	225,771	155,921	78,899	(855,831)
Aug 2016		776,787	90,720	52,843	86,666	25,011	-	161,718	71,963	-	-	225,273	155,578	78,810	1,248,694
Sept 2016		771,051	90,720	52,843	86,779	25,011	-	157,242	69,642	-	-	225,771	155,921	77,835	1,248,052
		(Prior Col 10 + Col 10) / 2										Refer to WP_SS 2a.xls "State Rebate and ITC" Worksheet Row 791			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
		* Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Col 21 * [Tax Rate] * [Rev. Conv. Fac.]		(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	
Annual Summary															
2009		-	-	52,148	-	-	-	-	-	-	-	-	-	-	439,633
2010		488,998	-	657,657	-	-	-	-	-	-	-	125,665	86,787	43,590	9,659,117
2011		7,231,292	226,295	1,032,703	537,356	856	-	283,911	3,660	4,796,794	-	1,580,348	1,091,415	519,012	17,492,599
2012		11,389,511	694,688	937,584	936,571	278,148	130,459	1,632,894	164,967	4,199,327	-	2,662,119	1,838,505	920,789	37,105,548
2013		11,714,707	850,338	839,666	977,974	274,488	340,270	1,919,230	455,327	6,124,398	-	2,928,969	2,022,796	999,881	38,783,849
2014		11,321,304	996,157	662,253	909,871	295,356	829,302	2,317,996	659,090	7,866,303	-	3,042,008	2,100,863	1,050,360	33,758,304
2015		10,324,721	917,558	436,615	1,005,811	286,152	(1,060,030)	1,653,986	658,418	5,051,253	-	3,024,356	2,088,672	1,042,030	34,260,250
2016		9,426,850	1,088,640	634,121	1,039,405	300,126	-	1,544,222	762,835	7,543,319	-	2,713,362	1,873,894	947,409	27,289,713
Oct 2015 - Sept 2016		9,638,614	1,068,480	629,504	1,033,027	295,709	(1,454,807)	1,553,947	711,366	7,553,916	-	2,795,659	1,930,730	974,921	6,972,528

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

Actuals Through April 2015

		(1)	(2)	(3)	(4)	(5)	(6) (7) (8)			(9)	(10)
				<u>Depreciation</u>	<u>Accumulated</u>	<u>Net Plant</u>	Plant			<u>Accumulated</u>	<u>Net Investment</u>
		<u>Program Investment</u>	<u>Gross Plant</u>	<u>Expense</u>	<u>Depreciation</u>		<u>Tax Depreciation</u>	<u>Book Deprec Tax</u>	<u>Deferred Tax Exp</u>	<u>Deferred Tax</u>	
								<u>Basis</u>			
Sept	2014	265,191	271,237,861	1,213,084	46,416,868	224,820,993	1,322,364	1,038,253	116,059	68,832,878	155,988,116
Oct	2014	243,630	271,481,492	1,306,837	47,723,705	223,757,787	1,359,763	1,039,505	130,825	68,963,703	154,794,084
Nov	2014	159,388	271,640,880	1,224,115	48,947,819	222,693,061	1,396,463	1,040,497	145,412	69,109,115	153,583,946
Dec	2014	100,978	271,741,858	1,225,418	50,173,237	221,568,621	1,443,045	1,041,605	163,988	69,273,103	152,295,517
Jan	2015	203,460	271,945,317	1,227,955	51,401,192	220,544,125	752,839	1,043,762	(118,842)	69,154,262	151,389,864
Feb	2015	66,332	272,011,649	1,230,203	52,631,395	219,380,254	753,865	1,045,673	(119,204)	69,035,058	150,345,196
Mar	2015	176,035	272,187,683	1,232,223	53,863,618	218,324,066	756,857	1,047,389	(118,682)	68,916,376	149,407,690
Apr	2015	162,946	272,350,629	1,235,047	55,098,665	217,251,964	759,935	1,049,790	(118,406)	68,797,970	148,453,995
May	2015	56,074	272,406,703	1,238,421	56,337,086	216,069,617	761,127	1,051,711	(118,704)	68,679,266	147,390,351
Jun	2015	806,074	273,212,777	1,252,960	57,590,046	215,622,731	780,703	1,063,123	(115,369)	68,563,897	147,058,833
Jul	2015	134,287	273,347,064	1,255,193	58,845,240	214,501,824	784,507	1,065,021	(114,590)	68,449,308	146,052,517
Aug	2015	134,287	273,481,351	1,257,432	60,102,671	213,378,680	789,073	1,066,923	(113,502)	68,335,806	145,042,874
Sept	2015	806,074	274,287,425	1,270,856	61,373,528	212,913,897	823,331	1,078,334	(104,169)	68,231,637	144,682,260
Oct	2015	134,287	274,421,712	1,273,058	62,646,585	211,775,127	830,941	1,080,205	(101,824)	68,129,813	143,645,314
Nov	2015	134,287	274,555,999	1,275,278	63,921,863	210,634,136	842,355	1,082,093	(97,933)	68,031,880	142,602,256
Dec	2015	791,173	275,347,172	1,288,464	65,210,328	210,136,844	976,855	1,093,301	(47,568)	67,984,312	142,152,533
Jan	2016	29,490	275,376,662	1,288,956	66,499,283	208,877,379	536,001	1,093,719	(227,828)	67,756,484	141,120,895
Feb	2016	29,490	275,406,152	1,289,447	67,788,731	207,617,421	536,457	1,094,137	(227,812)	67,528,672	140,088,749
Mar	2016	29,490	275,435,642	1,289,939	69,078,670	206,356,972	536,958	1,094,554	(227,778)	67,300,894	139,056,079
Apr	2016	29,490	275,465,132	1,290,430	70,369,100	205,096,032	537,515	1,094,972	(227,721)	67,073,173	138,022,859
May	2016	29,490	275,494,622	1,290,922	71,660,022	203,834,600	538,142	1,095,390	(227,636)	66,845,537	136,989,063
Jun	2016	29,490	275,524,112	1,291,413	72,951,435	202,572,677	538,858	1,095,808	(227,514)	66,618,023	135,954,654
Jul	2016	29,490	275,553,602	1,291,905	74,243,340	201,310,262	539,694	1,096,225	(227,343)	66,390,680	134,919,582
Aug	2016	29,490	275,583,092	1,292,396	75,535,736	200,047,356	540,696	1,096,643	(227,104)	66,163,575	133,883,780
Sept	2016	29,490	275,612,582	1,292,888	76,828,624	198,783,958	541,950	1,097,061	(226,763)	65,936,812	132,847,146
				Refer to WP_SS 2b.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 2b.xls "Sched--IS and BS" Worksheet Row 116	Refer to WP_SS 2b.xls "Sched--IS and BS" Worksheet Row 124	(Col 6 - Col 7) * [Income Tax Rate]	Prior + Col 8	Col 5 - Col 9
<b>Annual Summary</b>											
	2009	9,402,648	9,402,648	66,618	66,618	9,336,030	1,598,450	56,625	633,443	633,443	8,702,587
	2010	99,253,986	108,656,634	2,911,320	2,977,938	105,678,696	60,704,229	2,474,622	23,793,694	24,427,137	81,251,559
	2011	76,096,113	184,752,747	7,565,202	10,543,141	174,209,607	69,245,048	6,430,422	25,649,268	50,076,405	124,133,202
	2012	60,632,862	245,385,609	10,853,398	21,396,538	223,989,071	38,088,873	9,410,624	11,715,065	61,791,470	162,197,601
	2013	24,785,820	270,171,429	14,140,471	35,537,009	234,634,420	27,096,123	11,851,574	6,227,398	68,018,868	166,615,552
	2014	1,570,429	271,741,858	14,636,228	50,173,237	221,568,621	15,506,187	12,435,844	1,254,235	69,273,103	152,295,517
	2015	3,605,314	275,347,172	15,037,090	65,210,328	210,136,844	9,612,389	12,767,325	(1,288,792)	67,984,312	142,152,533
	2016	353,880	275,701,052	15,499,909	80,710,237	194,990,815	6,487,160	13,152,199	(2,722,669)	65,261,643	162,787,941
<b>Oct 2015 - Sept 2016</b>		1,325,157	275,612,582	15,455,097	76,828,624	198,783,958	7,496,422	13,114,109	(2,294,825)	65,936,812	132,847,146

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

Actuals Through April 2015

		(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
		Return Requirement	Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50%	Revenue
			O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	ITC Basis Reduction	Requirements
Sept 2014		1,545,901	244,626	31,246	-	-	-	135,458	57,127	-	-	366,673	253,230	120,742	2,343,112
Oct 2014		1,534,750	279,518	33,793	-	-	-	155,988	69,759	2,265,621	-	367,096	253,523	184,624	227,536
Nov 2014		1,522,878	308,361	22,283	-	-	-	14,183	62,571	-	-	367,373	253,714	126,809	2,506,605
Dec 2014		1,510,539	91,154	25,631	-	-	-	95,625	65,579	1,289,307	-	367,878	254,063	126,944	907,234
Jan 2015		1,499,704	354,670	19,733	-	-	-	64,644	70,093	-	-	368,895	254,765	127,207	2,470,871
Feb 2015		1,490,072	151,076	18,122	-	-	-	176,479	69,318	-	-	369,227	254,994	127,440	2,146,896
Mar 2015		1,480,284	172,702	(9,910)	-	-	-	364,590	53,450	1,302,483	-	370,107	255,602	127,649	656,716
Apr 2015		1,470,944	267,023	27,636	-	-	-	20,064	98,704	(227)	-	370,922	256,165	127,941	2,382,964
May 2015		1,460,982	266,000	28,000	-	-	-	174,955	13,477	-	-	371,192	256,352	128,945	2,292,895
Jun 2015		1,454,092	266,000	28,000	-	-	-	200,258	54,499	-	-	375,220	259,133	131,105	2,243,047
Jul 2015		1,447,485	266,000	28,000	-	-	-	201,994	56,316	2,129,650	-	375,890	259,596	131,337	104,570
Aug 2015		1,437,530	266,000	28,000	-	-	-	200,091	56,316	-	-	376,561	260,060	131,568	2,227,502
Sept 2015		1,430,763	266,000	28,000	-	-	-	194,552	54,499	-	-	380,589	262,841	132,959	2,236,097
Oct 2015		1,423,861	266,000	28,000	-	-	-	150,714	56,316	2,516,152	-	381,249	263,297	133,187	(243,622)
Nov 2015		1,413,590	266,000	28,000	-	-	-	107,395	54,499	-	-	381,915	263,757	133,417	2,308,718
Dec 2015		1,406,218	266,000	28,000	-	-	-	102,877	56,316	-	-	385,871	266,489	134,783	2,311,912
Jan 2016		1,398,902	287,000	28,840	-	-	-	120,311	56,316	2,123,946	-	386,018	266,591	134,834	185,350
Feb 2016		1,388,711	287,000	28,840	-	-	-	128,954	50,866	-	-	386,166	266,693	134,885	2,296,204
Mar 2016		1,378,514	287,000	28,840	-	-	-	156,418	56,316	-	-	386,313	266,795	134,936	2,253,386
Apr 2016		1,368,312	287,000	28,840	-	-	-	153,458	54,499	1,817,666	-	386,461	266,896	134,987	430,588
May 2016		1,358,104	287,000	28,840	-	-	-	169,312	56,316	-	-	386,608	266,998	135,038	2,220,669
Jun 2016		1,347,891	287,000	28,840	-	-	-	193,795	73,584	-	-	386,756	267,100	135,089	2,168,998
Jul 2016		1,337,671	287,000	28,840	-	-	-	195,475	76,037	2,506,511	-	386,903	267,202	135,139	(351,573)
Aug 2016		1,327,444	287,000	28,840	-	-	-	193,633	76,037	-	-	387,051	267,304	135,190	2,146,847
Sept 2016		1,317,210	287,000	28,840	-	-	-	188,273	73,584	-	-	387,198	267,406	135,241	2,144,718
		(Prior Col 10 + Col 10) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 2b.xls "State Rebate and ITC" Worksheet Row 791	Col 21 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 11 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 - Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 + Col 23
Annual Summary															
2009		100,672	-	170,521	-	-	-	-	-	-	-	19,985	13,936	6,968	439,633
2010		5,599,436	300,000	219,835	-	-	-	69,310	-	-	-	873,274	604,670	302,383	9,659,117
2011		12,969,914	866,536	368,960	-	-	-	1,804,451	8,265	9,162,213	-	2,269,683	1,567,482	783,699	17,492,599
2012		17,311,170	1,045,713	518,159	-	-	-	1,139,838	132,517	3,725,345	-	3,324,062	2,295,654	996,404	37,105,548
2013		19,948,864	2,662,393	354,541	-	-	-	1,762,990	452,892	5,662,962	-	4,204,438	2,903,657	1,580,751	38,783,849
2014		18,884,747	3,452,665	433,731	-	-	-	2,330,923	665,662	7,321,459	-	4,390,650	3,032,258	1,519,623	33,758,304
2015		17,415,525	3,073,471	279,581	-	-	-	1,958,614	693,805	5,948,058	-	4,507,637	3,113,051	1,567,539	34,260,250
2016		16,112,874	3,444,000	346,080	-	-	-	1,848,972	799,213	8,954,514	-	4,641,953	3,205,812	1,621,368	27,289,713
Oct 2015 - Sept 2016		16,466,427	3,381,000	343,560	-	-	-	1,860,616	740,687	8,964,275	-	4,628,509	3,196,527	1,616,726	17,872,195

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

Schedule SS-S4A-2c

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Actuals Through April 2015

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Gross Plant</u>	<u>Depreciation Expense</u>	<u>Accumulated Depreciation</u>	<u>Net Plant</u>	<u>Plant</u>			<u>Accumulated</u>	<u>Net Investment</u>
						<u>Tax Depreciation</u>	<u>Book Deprec Tax Basis</u>	<u>Deferred Tax Exp</u>	<u>Deferred Tax</u>	
Sept 2014	-	30,573,896	202,044	9,249,146	21,324,750	40,510	171,357	(53,451)	7,164,477	14,160,273
Oct 2014	-	30,573,896	202,044	9,451,190	21,122,706	40,510	171,357	(53,451)	7,111,026	14,011,680
Nov 2014	-	30,573,896	202,044	9,653,234	20,920,663	40,510	171,357	(53,451)	7,057,575	13,863,088
Dec 2014	-	30,573,896	202,044	9,855,277	20,718,619	40,510	171,357	(53,451)	7,004,124	13,714,495
Jan 2015	-	30,573,896	202,044	10,057,321	20,516,575	28,742	171,357	(58,258)	6,945,866	13,570,709
Feb 2015	-	30,573,896	202,044	10,259,365	20,314,532	28,742	171,357	(58,258)	6,887,608	13,426,924
Mar 2015	-	30,573,896	202,044	10,461,408	20,112,488	28,742	171,357	(58,258)	6,829,350	13,283,138
Apr 2015	-	30,573,896	202,044	10,663,452	19,910,444	28,742	171,357	(58,258)	6,771,092	13,139,353
May 2015	-	30,573,896	202,044	10,865,495	19,708,401	28,742	171,357	(58,258)	6,712,833	12,995,567
Jun 2015	-	30,573,896	202,044	11,067,539	19,506,357	28,742	171,357	(58,258)	6,654,575	12,851,782
Jul 2015	-	30,573,896	202,044	11,269,583	19,304,313	28,742	171,357	(58,258)	6,596,317	12,707,996
Aug 2015	-	30,573,896	202,044	11,471,626	19,102,270	28,742	171,357	(58,258)	6,538,059	12,564,211
Sept 2015	-	30,573,896	196,518	11,668,144	18,905,752	28,742	166,660	(56,340)	6,481,719	12,424,032
Oct 2015	-	30,573,896	186,470	11,854,614	18,719,282	28,742	158,119	(52,850)	6,428,869	12,290,413
Nov 2015	-	30,573,896	186,469	12,041,083	18,532,813	28,742	158,119	(52,850)	6,376,018	12,156,794
Dec 2015	-	30,573,896	179,715	12,220,799	18,353,098	28,742	152,378	(50,505)	6,325,513	12,027,584
Jan 2016	-	30,573,896	162,206	12,383,005	18,190,891	10,778	136,484	(51,351)	6,274,163	11,916,729
Feb 2016	-	30,573,896	156,161	12,539,165	18,034,731	10,778	133,067	(49,955)	6,224,208	11,810,523
Mar 2016	-	30,573,896	156,161	12,695,326	17,878,570	10,778	133,067	(49,955)	6,174,253	11,704,318
Apr 2016	-	30,573,896	156,161	12,851,486	17,722,410	10,778	133,067	(49,955)	6,124,298	11,598,112
May 2016	-	30,573,896	153,883	13,005,369	17,568,527	10,778	131,131	(49,164)	6,075,134	11,493,394
Jun 2016	-	30,573,896	153,883	13,159,251	17,414,645	10,778	131,131	(49,164)	6,025,970	11,388,675
Jul 2016	-	30,573,896	153,883	13,313,134	17,260,762	10,778	131,131	(49,164)	5,976,806	11,283,957
Aug 2016	-	30,573,896	153,883	13,467,016	17,106,880	10,778	132,047	(49,538)	5,927,267	11,179,612
Sept 2016	-	30,573,896	153,883	13,620,899	16,952,997	10,778	131,131	(49,164)	5,878,103	11,074,894
	Program Assumption	Program Assumption	Refer to WP_SS 2c.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 2c.xls "Sched--IS and BS" Worksheet Row 116	Refer to WP_SS 2c.xls "Sched--IS and BS" Worksheet Row 124	(Col 6 - Col 7) * [Income Tax Rate]	Prior + Col 8	Col 5 - Col 9
Annual Summary										
2009	29,237	-	-	-	-	-	-	-	-	-
2010	25,602,959	13,723,851	238,570	238,570	13,485,281	10,324,885	202,623	4,134,944	4,134,944	9,350,337
2011	4,765,353	30,397,549	2,356,047	2,594,617	27,802,932	13,074,462	1,975,921	4,533,754	8,668,698	19,134,235
2012	117,349	30,514,898	2,418,573	5,013,189	25,501,709	1,021,101	2,050,561	(420,534)	8,248,164	17,253,545
2013	4,806	30,519,704	2,419,901	7,433,090	23,086,614	600,073	2,052,350	(593,255)	7,654,908	15,431,706
2014	54,192	30,573,896	2,422,187	9,855,277	20,718,619	461,195	2,054,302	(650,784)	7,004,124	13,714,495
2015	-	30,573,896	2,365,521	12,220,799	18,353,098	344,905	2,006,131	(678,611)	6,325,513	12,027,584
2016	-	30,573,896	1,861,748	15,929,128	16,491,350	129,339	1,585,126	(594,689)	5,730,824	14,991,730
<b>Oct 2015 - Sept 2016</b>	-	30,573,896	1,952,755	13,620,899	16,952,997	183,230	1,660,871	(603,616)	5,878,103	11,074,894

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

Actuals Through April 2015

		(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
		Return Requirement	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
Sept 2014	2014	140,590	25,120	17,283	(28,181)	4,007	41	22,125	9,331	-	-	60,611	41,859	21,193	248,170
Oct 2014	2014	139,123	19,259	17,842	(4,738)	4,007	310	22,980	10,277	432,833	-	60,611	41,859	21,193	(169,520)
Nov 2014	2014	137,655	16,097	12,559	62,453	4,007	196	1,733	7,646	-	-	60,611	41,859	21,193	344,354
Dec 2014	2014	136,188	11,828	12,855	9,678	4,007	41	11,678	8,009	201,908	-	60,611	41,859	21,193	73,768
Jan 2015	2015	134,744	20,616	8,895	11,343	4,258	289	6,563	7,117	-	-	60,611	41,859	21,193	287,232
Feb 2015	2015	133,324	4,815	8,715	62,911	4,007	-	11,047	4,339	-	-	60,611	41,859	21,193	319,152
Mar 2015	2015	131,904	5,169	10,671	9,678	3,832	103	46,543	6,823	149,965	-	60,611	41,859	21,193	78,792
Apr 2015	2015	130,483	5,753	21,609	11,343	3,832	-	3,384	16,648	(26)	-	60,611	41,859	21,193	273,781
May 2015	2015	129,063	11,000	21,609	28,361	3,832	-	23,596	2,390	-	-	60,611	41,859	21,193	288,646
Jun 2015	2015	127,643	11,000	21,609	28,448	3,832	-	27,009	9,043	-	-	60,611	41,859	21,193	277,248
Jul 2015	2015	126,223	11,000	21,609	28,448	3,832	-	27,243	9,344	243,039	-	60,611	41,859	21,193	32,252
Aug 2015	2015	124,803	11,000	21,609	28,448	3,832	-	26,986	9,344	-	-	60,611	41,859	21,193	274,128
Sept 2015	2015	123,401	11,000	21,609	28,448	3,832	-	26,239	9,043	-	-	58,953	40,714	20,620	270,479
Oct 2015	2015	122,048	11,000	21,609	28,550	3,832	-	20,327	9,344	341,944	-	55,939	38,632	19,580	(73,097)
Nov 2015	2015	120,729	11,000	21,609	28,707	3,832	-	14,484	9,043	-	-	55,939	38,632	19,579	273,828
Dec 2015	2015	119,431	11,000	21,609	28,707	3,832	(3,056)	13,875	9,344	-	-	53,912	37,233	18,880	265,753
Jan 2016	2016	118,245	11,330	22,257	28,707	3,947	-	16,226	9,344	288,910	-	48,303	33,359	17,764	(31,685)
Feb 2016	2016	117,173	11,330	22,257	29,100	3,947	-	17,392	8,440	-	-	47,097	32,526	15,949	250,463
Mar 2016	2016	116,124	11,330	22,257	29,100	3,947	-	21,096	9,344	-	-	47,097	32,526	15,949	244,806
Apr 2016	2016	115,075	11,330	22,257	29,100	3,947	-	20,697	9,043	248,336	-	47,097	32,526	15,949	(3,878)
May 2016	2016	114,034	11,330	22,257	29,100	3,947	-	22,835	9,344	-	-	46,413	32,054	15,713	239,617
Jun 2016	2016	113,000	11,330	22,257	29,190	3,947	-	26,137	11,826	-	-	46,413	32,054	15,713	232,889
Jul 2016	2016	111,965	11,330	22,257	29,190	3,947	-	26,364	12,220	340,656	-	46,413	32,054	15,713	(109,422)
Aug 2016	2016	110,933	11,330	22,257	29,190	3,947	-	26,115	12,220	-	-	46,737	32,277	15,080	229,270
Sept 2016	2016	109,900	11,330	22,257	29,190	3,947	-	25,392	11,826	-	-	46,413	32,054	15,713	230,534
		(Prior Col 10 + Col 10) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 2c.xls "State Rebate and ITC" Worksheet Row 791	Col 21 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 11 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 - Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 + Col 23
Annual Summary															
2009		-	-	76,628	-	-	-	-	-	-	-	-	-	-	439,633
2010		240,416	-	80,304	-	-	-	-	-	-	-	69,672	48,117	24,825	9,659,117
2011		2,494,697	45,344	149,210	382,383	-	-	82,570	915	1,682,779	-	700,339	483,666	262,521	17,492,599
2012		2,160,388	142,012	313,551	315,824	45,280	-	262,221	26,506	789,297	-	725,338	500,931	254,155	37,105,548
2013		1,936,918	132,965	254,412	324,058	44,688	1,776	293,238	67,782	974,552	-	725,946	501,351	253,837	38,783,849
2014		1,727,289	204,694	193,559	260,216	48,084	888	313,422	91,273	1,122,367	-	726,683	501,860	254,068	33,758,304
2015		1,523,796	124,354	222,763	323,392	46,585	(2,664)	247,296	101,823	734,922	-	709,629	490,082	248,201	34,260,250
2016		1,349,945	135,960	267,087	350,074	47,364	-	249,369	129,874	1,218,134	-	561,039	387,463	191,040	27,289,713
<b>Oct 2015 - Sept 2016</b>		<b>1,388,659</b>	<b>134,970</b>	<b>265,142</b>	<b>347,832</b>	<b>47,019</b>	<b>(3,056)</b>	<b>250,939</b>	<b>121,339</b>	<b>1,219,845</b>	<b>-</b>	<b>587,773</b>	<b>405,926</b>	<b>201,580</b>	<b>1,749,079</b>



**PSE&G Solar4All Program**  
**(Over) / Under Calculation**

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Existing / Forecasted SGIP Rate (w/o SUT)		0.001295	0.001295	0.001295	0.001295	0.001295	0.001295	0.001295
		63	64	65	66	67	68	69
<b><u>(Over)/Under Calculation (\$000)</u></b>		<b><u>Sep-14</u></b>	<b><u>Oct-14</u></b>	<b><u>Nov-14</u></b>	<b><u>Dec-14</u></b>	<b><u>Jan-15</u></b>	<b><u>Feb-15</u></b>	<b><u>Mar-15</u></b>
(1)	SGIP Revenue	4,353,144	4,053,651	3,818,720	4,175,795	4,761,721	4,294,875	4,383,625
(2)	Revenue Requirements	4,019,511	(1,264,239)	4,288,368	1,337,671	4,265,140	3,797,500	775,616
(3)	Monthly (Over) / Under Recovery	(333,634)	(5,317,890)	469,648	(2,838,124)	(496,581)	(497,376)	(3,608,010)
(4)	Deferred Balance	14,767,240	9,449,349	9,918,998	7,080,873	6,584,292	6,086,916	2,478,907
(5)	Monthly Interest Rate	0.0169%	0.0169%	0.0169%	0.0167%	0.0167%	0.0167%	0.0167%
(6)	After Tax Monthly Interest Expense/(Credit)	1,490	1,208	966	838	674	625	422
(7)	Cumulative Interest	14,047	15,255	16,221	17,059	17,732	18,357	18,779
(8)	Balance Added to Subsequent Year's Revenue Req	14,781,286	9,464,604	9,935,218	7,097,932	6,602,025	6,105,273	2,497,686
(9)	Net Sales - kWh (000)		3,318,873	2,994,812	3,230,373	3,613,562	3,185,578	3,280,787
(12)	Average Net of Tax Deferred Balance	8,833,494	7,162,056	5,728,189	5,027,712	4,041,473	3,747,510	2,533,342

Note: The September 2014 deferred balance is different from the approved amount in the Board Order since revenue requirements were retroactively adjusted for 2014 bonus depreciation.

**PSE&G Solar4All Program**  
**(Over) / Under Calculation**

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Existing / Forecasted SGIP Rate (w/o SUT)		0.001295	0.001295	0.001295	0.001295	0.001295	0.001295	0.000499
		70	71	72	73	74	75	76
<b><u>(Over)/Under Calculation (\$000)</u></b>		<b><u>Apr-15</u></b>	<b><u>May-15</u></b>	<b><u>Jun-15</u></b>	<b><u>Jul-15</u></b>	<b><u>Aug-15</u></b>	<b><u>Sep-15</u></b>	<b><u>Oct-15</u></b>
(1)	SGIP Revenue	3,688,840	3,978,261	4,734,914	5,512,865	5,725,495	4,552,223	1,593,821
(2)	Revenue Requirements	4,122,812	4,038,530	3,912,673	(133,376)	3,992,876	3,997,558	(903,350)
(3)	Monthly (Over) / Under Recovery	433,972	60,269	(822,241)	(5,646,241)	(1,732,618)	(554,665)	(2,497,171)
(4)	Deferred Balance	2,912,879	2,973,148	2,150,907	(3,495,334)	(5,227,952)	(5,782,617)	(8,261,239)
(5)	Monthly Interest Rate	0.0167%	0.0167%	0.0167%	0.0167%	0.0167%	0.0167%	0.0167%
(6)	After Tax Monthly Interest Expense/(Credit)	266	290	253	(66)	(430)	(543)	(692)
(7)	Cumulative Interest	19,045	19,335	19,588	19,521	19,091	18,549	(692)
(8)	Balance Added to Subsequent Year's Revenue Req	2,931,924	2,992,483	2,170,495	(3,475,813)	(5,208,861)	(5,764,068)	(8,261,931)
(9)	Net Sales - kWh (000)	2,937,624	3,072,016	3,656,304	4,257,038	4,421,231	3,515,230	3,194,030
(12)	Average Net of Tax Deferred Balance	1,594,621	1,740,793	1,515,439	(397,614)	(2,579,912)	(3,256,376)	(4,153,470)

**PSE&G Solar4All Program**  
**(Over) / Under Calculation**

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Existing / Forecasted SGIP Rate (w/o SUT)		0.000499	0.000499	0.000499	0.000499	0.000499	0.000499	0.000499
		77	78	79	80	81	82	83
<b><u>(Over)/Under Calculation (\$000)</u></b>		<b><u>Nov-15</u></b>	<b><u>Dec-15</u></b>	<b><u>Jan-16</u></b>	<b><u>Feb-16</u></b>	<b><u>Mar-16</u></b>	<b><u>Apr-16</u></b>	<b><u>May-16</u></b>
(1)	SGIP Revenue	1,500,178	1,615,501	1,746,735	1,703,219	1,645,079	1,499,143	1,532,572
(2)	Revenue Requirements	<u>3,765,385</u>	<u>2,628,887</u>	<u>(247,859)</u>	<u>3,918,691</u>	<u>3,836,398</u>	<u>225,459</u>	<u>3,772,103</u>
(3)	Monthly (Over) / Under Recovery	2,265,207	1,013,386	(1,994,594)	2,215,472	2,191,318	(1,273,684)	2,239,530
(4)	Deferred Balance	(5,996,033)	(4,982,646)	(6,977,241)	(4,761,768)	(2,570,450)	(3,844,134)	(1,604,603)
(5)	Monthly Interest Rate	0.0167%	0.0167%	0.0167%	0.0167%	0.0167%	0.0167%	0.0167%
(6)	After Tax Monthly Interest Expense/(Credit)	(703)	(541)	(590)	(579)	(361)	(316)	(269)
(7)	Cumulative Interest	(1,395)	(1,936)	(2,526)	(3,104)	(3,466)	(3,782)	(4,051)
(8)	Balance Added to Subsequent Year's Revenue Req	(5,997,428)	(4,984,583)	(6,979,766)	(4,764,872)	(2,573,915)	(3,847,916)	(1,608,654)
(9)	Net Sales - kWh (000)	3,006,370	3,237,476	3,500,472	3,413,264	3,296,752	3,004,295	3,071,288
(12)	Average Net of Tax Deferred Balance	(4,216,588)	(3,246,944)	(3,537,137)	(3,471,812)	(2,168,503)	(1,897,113)	(1,611,464)

**PSE&G Solar4All Program**  
**(Over) / Under Calculation**

Schedule SS-S4A-3

Page 4 of 4

Existing / Forecasted SGIP Rate (w/o SUT)		0.000499	0.000499	0.000499	0.000499	
		84	85	86	87	
<b><u>(Over)/Under Calculation (\$000)</u></b>		<b><u>Jun-16</u></b>	<b><u>Jul-16</u></b>	<b><u>Aug-16</u></b>	<b><u>Sep-16</u></b>	
(1)	SGIP Revenue	1,821,254	2,172,057	2,244,272	1,769,398	SGIP Rate * Row 9
(2)	Revenue Requirements	<u>3,666,797</u>	<u>(1,316,825)</u>	<u>3,624,811</u>	<u>3,623,305</u>	SS-2, Col 24
(3)	Monthly (Over) / Under Recovery	1,845,543	(3,488,882)	1,380,540	1,853,907	Row 2 - Row 1
(4)	Deferred Balance	240,939	(3,247,943)	(1,867,403)	(13,497)	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.0167%	0.0167%	0.0167%	0.0167%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	(67)	(148)	(252)	(93)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	(4,118)	(4,266)	(4,518)	(4,611)	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Req	236,822	(3,252,209)	(1,871,921)	(18,107)	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,649,807	4,352,820	4,497,538	3,545,888	
(12)	Average Net of Tax Deferred Balance	(403,304)	(889,321)	(1,512,864)	(556,276)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

**SOLAR-4-ALL**  
**ACTUAL REVENUES BY RATE CLASS**

	Solar-4-ALL Rate								
	0.001295	0.001295	0.001295	0.001295	0.001295	0.001295	0.001295	0.001295	0.001295
	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	
<b>RESIDENTIAL SALES</b>									
RS (4400110)	\$1,366,557	\$1,066,745	\$1,188,580	\$1,258,874	\$1,519,274	\$1,353,481	\$1,294,904	\$1,001,470	
RS-HTG (4400210)	\$10,741	\$12,238	\$20,929	\$21,950	\$34,506	\$34,521	\$26,020	\$11,948	
WH (4400310)	\$139	\$179	\$167	\$189	\$190	\$201	\$183	\$191	
RLM (4400410)	\$26,061	\$19,695	\$19,802	\$22,403	\$25,779	\$22,667	\$23,202	\$17,488	
WHS (4400510)	(\$193)	\$69	\$3	\$3	\$4	\$3	\$4	\$3	
<b>TOTAL RESIDENTIAL</b>	<b>\$1,403,306</b>	<b>\$1,098,925</b>	<b>\$1,229,481</b>	<b>\$1,303,419</b>	<b>\$1,579,752</b>	<b>\$1,410,873</b>	<b>\$1,344,312</b>	<b>\$1,031,100</b>	
<b>COMMERCIAL SALES</b>									
WH & WHS (4420110)	\$2	\$1	\$2	\$2	\$1	\$2	\$2	\$2	
GLP (4420310)	\$781,770	\$752,711	\$716,136	\$733,326	\$845,055	\$778,928	\$824,738	\$722,467	
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
SL-PRI (4440110)	\$16,764	\$17,948	\$21,387	\$21,369	\$21,698	\$18,128	\$18,122	\$15,219	
LPLP (4420510)	\$288,761	\$301,079	\$232,132	\$298,007	\$306,722	\$276,078	\$257,325	\$267,544	
LPLS (4420510)	\$627,409	\$658,674	\$663,790	\$487,304	\$710,436	\$667,895	\$787,421	\$540,595	
LPLSH (4420510)	\$447,380	\$417,315	\$311,276	\$472,129	\$443,320	\$424,380	\$377,911	\$396,597	
LPLSO (4420510)	\$1,810	\$1,158	\$1,204	\$1,882	\$1,652	\$1,554	\$1,462	\$946	
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420710)	\$285,171	\$306,060	\$243,552	\$325,088	\$303,199	\$261,811	\$276,581	\$261,407	
HTS-HV (4420710)	\$16,624	\$29,319	\$13,544	\$40,876	\$29,362	\$27,605	\$29,102	\$32,762	
HS (4421210)	\$1,052	\$1,289	\$2,802	\$2,779	\$4,115	\$4,449	\$3,376	\$1,391	
<b>TOTAL COMMERCIAL</b>	<b>\$2,466,744</b>	<b>\$2,485,554</b>	<b>\$2,205,826</b>	<b>\$2,382,761</b>	<b>\$2,665,559</b>	<b>\$2,460,830</b>	<b>\$2,576,040</b>	<b>\$2,238,931</b>	
<b>INDUSTRIAL SALES</b>									
GLP (4420410)	\$33,980	\$33,328	\$28,835	\$32,097	\$35,886	\$34,838	\$38,181	\$32,878	
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
LPLP (4420610)	\$72,248	\$68,406	\$62,527	\$71,299	\$75,853	\$69,507	\$72,435	\$55,280	
LPLS (4420610)	\$69,288	\$81,484	\$82,297	\$46,588	\$76,324	\$78,267	\$94,894	\$63,814	
LPLSH (4420610)	\$59,485	\$43,701	\$34,870	\$61,114	\$54,931	\$45,692	\$49,948	\$50,507	
LPLSO (4420610)	\$18	\$22	\$7	\$39	\$29	\$27	\$19	\$14	
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420810)	\$208,781	\$193,746	\$127,297	\$226,934	\$206,350	\$151,453	\$159,813	\$179,370	
HTS-HV (4420810)	\$3,662	\$17,889	\$2,200	\$4,697	\$22,124	\$622	\$11,487	\$4,242	
HS (4421110)	\$38	\$38	\$50	\$64	\$103	\$108	\$72	\$40	
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
<b>TOTAL INDUSTRIAL</b>	<b>\$447,501</b>	<b>\$438,614</b>	<b>\$338,083</b>	<b>\$442,834</b>	<b>\$471,601</b>	<b>\$380,514</b>	<b>\$426,850</b>	<b>\$386,145</b>	
<b>PUB STREET AND HWY LIGHTING SALES</b>									
SL-PUB (4440310)	\$30,176	\$25,850	\$37,984	\$42,185	\$38,888	\$36,873	\$30,874	\$27,224	
BPL-POF (4440310)	\$1,458	\$723	\$1,993	\$1,934	\$1,916	\$1,791	\$1,533	\$1,438	
GLP-T&S (4440410)	\$3,959	\$3,986	\$5,353	\$2,663	\$4,006	\$3,995	\$4,016	\$4,003	
<b>TOTAL ST. LIGHT.</b>	<b>\$35,593</b>	<b>\$30,558</b>	<b>\$45,330</b>	<b>\$46,782</b>	<b>\$44,809</b>	<b>\$42,659</b>	<b>\$36,423</b>	<b>\$32,665</b>	
<b>TOTAL REVENUES</b>	<b>\$4,353,144</b>	<b>\$4,053,651</b>	<b>\$3,818,720</b>	<b>\$4,175,795</b>	<b>\$4,761,721</b>	<b>\$4,294,875</b>	<b>\$4,383,625</b>	<b>\$3,688,840</b>	

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

(\$'s Unless Specified)

Schedule SS-S4AE-1

Actual results through 4/30/2015

SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct-15 to Sep-16	Revenue Requirements	6,054,922	SS-S4AE-2, Col 24
2	Sep-15	(Over) / Under Recovered Balance	1,315,793	SS-S4AE-3, Line 4, Col 75
3	Sep-15	Cumulative Interest Exp / (Credit)	<u>(1,802)</u>	SS-S4AE-3, Line 7, Col 75
4	Sep-15	Total Target Rate Revenue	7,368,912	Line 1 + Line 2 + Line 3
5	Oct-15 to Sep-16	Forecasted kWh (000)	41,770,000	
6		Proposed Rate w/o SUT (\$/kWh)	0.000176	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Proposed Rate w/ SUT (\$/kWh)	0.000188	(Line 6 * (1 + SUT Rate)) [Rnd 6]
8		Existing Rate w/o SUT (\$/kWh)	0.000035	
9		Difference in Proposed and Existing Rate	0.000141	(Line 6 - Line 8)
10		Resultant S4AE Revenue Increase / (Decrease)	5,889,570	(Line 5 * Line 9 * 1,000)

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

Schedule SS-S4AE-2

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Actuals Through April 2015

(\$000's)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
						Plant				
			Depreciation	Accumulated			Book Deprec Tax		Accumulated	
	Program Investment	Gross Plant	Expense	Depreciation	Net Plant	Tax Depreciation	Basis	Deferred Tax Exp	Deferred Tax	Net Investment
Sep 2014	8,870	-	-	-	-	-	-	-	-	-
Oct 2014	6,980	-	-	-	-	-	-	-	-	-
Nov 2014	3,233	-	-	-	-	-	-	-	-	-
Dec 2014	13,187	48,722	140	140	48,583	22,023	119	8,948	8,948	32,805
Jan 2015	2,117	48,460	279	418	48,041	572	237	137	9,085	32,501
Feb 2015	303	48,752	278	696	48,056	573	237	137	9,222	34,602
Mar 2015	253	48,970	278	974	47,996	577	239	138	9,360	34,404
Apr 2015	193	49,180	278	1,252	47,928	579	240	138	9,499	34,198
May 2015	6,734	49,180	278	1,530	47,651	579	241	138	9,637	34,582
Jun 2015	803	49,180	293	1,823	47,357	579	241	138	9,775	34,150
Jul 2015	4,718	49,180	284	2,107	47,073	579	241	138	9,913	33,728
Aug 2015	7,367	49,180	284	2,392	46,788	579	241	138	10,052	33,305
Sep 2015	3,539	49,180	284	2,676	46,504	579	241	138	10,190	32,882
Oct 2015	3,321	49,180	284	2,961	46,220	579	241	138	10,328	32,460
Nov 2015	9,315	49,180	284	3,245	45,935	579	241	138	10,466	32,037
Dec 2015	24,319	102,726	428	3,673	99,053	9,582	363	3,766	14,232	72,944
Jan 2016	762	102,726	572	4,245	98,481	1,558	485	438	14,670	79,223
Feb 2016	521	102,726	572	4,817	97,909	1,558	485	438	15,108	78,213
Mar 2016	3,568	102,726	572	5,388	97,338	1,558	485	438	15,546	77,203
Apr 2016	1,630	102,726	572	5,960	96,766	1,558	485	438	15,985	84,639
May 2016	1,494	102,726	572	6,532	96,194	1,558	485	438	16,423	76,340
Jun 2016	1,714	102,726	572	7,104	95,622	1,558	485	438	16,861	75,330
Jul 2016	2,466	102,726	572	7,675	95,051	1,558	485	438	17,299	74,320
Aug 2016	2,524	106,604	586	8,262	98,342	1,688	498	486	17,785	76,434
Sep 2016	1,526	106,604	601	8,863	97,741	1,688	510	481	18,266	75,352
	Program Assumption	Program Assumption	Refer to WP_SS 2a.xls to WP_SS 2d.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 2a.xls to WP_SS 2d.xls "Sched--IS and BS" Worksheet Row 116	Refer to WP_SS 2a.xls to WP_SS 2d.xls "Sched--IS and BS" Worksheet Row 124	(Col 6 - Col 7) * [Income Tax Rate]	Prior + Col 8	Col 5 - Col 9
<b>Annual Summary</b>										
2013	-	-	-	-	-	-	-	-	-	-
2014	47,914	48,722	140	140	48,583	22,023	119	8,948	8,948	32,805
2015	62,984	102,726	3,534	3,673	99,053	15,937	3,002	5,284	14,232	72,944
2016	27,687	139,032	7,149	10,822	128,209	24,583	6,066	7,564	21,796	101,927
<b>October 2015 - Sep 2016</b>	<b>53,160</b>	<b>106,604</b>	<b>6,187</b>	<b>8,863</b>	<b>97,741</b>	<b>25,019</b>	<b>5,248</b>	<b>8,076</b>	<b>182,969</b>	<b>75,352</b>

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

Actuals Through April 2015

(\$000's)

		(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
		Return Requirement	Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50%	Revenue	
			O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	ITC Basis Reduction	Requirements	
Sep	2014	-	-	36	-	-	-	-	-	-	-	-	-	-	36	
Oct	2014	-	-	35	-	-	-	-	-	-	-	-	-	-	35	
Nov	2014	-	-	39	-	-	-	-	-	-	-	-	-	-	39	
Dec	2014	153	-	15	-	-	-	-	-	-	-	84	58	14	180	
Jan	2015	304	-	31	-	-	-	-	-	-	-	83	58	29	502	
Feb	2015	313	-	33	-	-	-	-	-	-	-	84	58	28	510	
Mar	2015	321	0	30	222	3	-	-	-	-	-	85	59	27	739	
Apr	2015	320	-	38	171	6	-	204	-	-	-	85	59	26	491	
May	2015	320	20	45	93	6	-	89	-	-	-	85	59	26	555	
Jun	2015	320	30	46	93	7	-	108	35	-	-	85	59	36	539	
Jul	2015	316	35	49	93	7	-	109	36	905	-	85	59	30	(378)	
Aug	2015	312	50	49	93	7	-	108	36	-	-	85	59	30	539	
Sep	2015	308	66	53	93	7	-	105	35	-	-	85	59	30	559	
Oct	2015	304	63	53	93	7	-	81	36	1,353	-	85	59	30	(779)	
Nov	2015	300	50	53	93	7	-	58	35	-	-	85	59	30	582	
Dec	2015	489	69	56	97	13	-	92	36	-	-	171	118	45	779	
Jan	2016	709	82	61	161	13	-	108	36	1,183	-	171	118	60	41	
Feb	2016	733	87	61	161	13	-	115	33	-	-	171	118	60	1,249	
Mar	2016	724	101	61	161	13	-	140	36	-	-	171	118	60	1,226	
Apr	2016	754	100	61	161	13	-	137	35	1,911	-	171	118	60	(652)	
May	2016	750	108	61	161	13	-	152	36	-	-	171	118	60	1,248	
Jun	2016	706	103	61	161	13	-	174	57	-	-	171	118	60	1,156	
Jul	2016	697	103	61	161	13	-	175	59	2,272	-	171	118	60	(1,128)	
Aug	2016	702	104	61	164	14	-	177	59	-	-	180	124	61	1,154	
Sep	2016	707	102	61	164	14	-	172	57	-	-	180	124	63	1,179	
		(Prior Col 10 + Col 10) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Col 21 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 11 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 - Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 + Col 23
<b>Annual Summary</b>																
	2013	-	-	145	-	-	-	-	-	-	-	-	-	-	-	145
	2014	153	-	385	-	-	-	-	-	-	-	84	58	14	550	
	2015	3,929	383	537	1,142	72	-	954	249	2,258	-	1,103	762	367	4,638	
	2016	8,745	1,149	734	1,958	170	-	1,695	584	7,631	-	2,173	1,501	748	7,070	
	<b>October 2015 - Sep 2016</b>	<b>7,576</b>	<b>1,073</b>	<b>712</b>	<b>1,736</b>	<b>150</b>	<b>-</b>	<b>1,581</b>	<b>516</b>	<b>6,719</b>	<b>-</b>	<b>1,900</b>	<b>1,312</b>	<b>648</b>	<b>6,055</b>	



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

Schedule SS-S4AE-2a

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Actuals Through April 2015

(\$000's)

		(1)	(2)	(3)	(4)	(5)	(6)			(7)	(8)	(9)	(10)
		<u>Program Investment</u>	<u>Gross Plant</u>	<u>Depreciation Expense</u>	<u>Accumulated Depreciation</u>	<u>Net Plant</u>	<u>Plant</u>					<u>Accumulated Deferred Tax</u>	<u>Net Investment</u>
							<u>Tax Depreciation</u>	<u>Book Deprec Basis</u>	<u>Tax Deferred Tax Exp</u>				
Sept	2014	8,870	-	-	-	-	-	-	-	-	-	-	-
Oct	2014	6,980	-	-	-	-	-	-	-	-	-	-	-
Nov	2014	3,233	-	-	-	-	-	-	-	-	-	-	-
Dec	2014	13,187	48,722	140	140	48,583	22,023	119	8,948		8,948	32,805	
Jan	2015	2,117	48,460	279	418	48,041	572	237	137		9,085	32,501	
Feb	2015	303	48,752	278	696	48,056	573	237	137		9,222	34,602	
Mar	2015	253	48,970	278	974	47,996	577	239	138		9,360	34,404	
Apr	2015	193	49,180	278	1,252	47,928	579	240	138		9,499	34,198	
May	2015	6,734	49,180	278	1,530	47,651	579	241	138		9,637	34,582	
Jun	2015	150	49,180	293	1,823	47,357	579	241	138		9,775	34,150	
Jul	2015	3,937	49,180	284	2,107	47,073	579	241	138		9,913	33,728	
Aug	2015	6,367	49,180	284	2,392	46,788	579	241	138		10,052	33,305	
Sept	2015	2,685	49,180	284	2,676	46,504	579	241	138		10,190	32,882	
Oct	2015	2,122	49,180	284	2,961	46,220	579	241	138		10,328	32,460	
Nov	2015	8,530	49,180	284	3,245	45,935	579	241	138		10,466	32,037	
Dec	2015	21,838	95,649	400	3,645	92,004	8,379	339	3,284		13,750	67,533	
Jan	2016	238	95,649	516	4,161	91,488	1,397	438	392		14,142	73,914	
Feb	2016	238	95,649	516	4,677	90,972	1,397	438	392		14,534	73,006	
Mar	2016	2,212	95,649	516	5,193	90,456	1,397	438	392		14,926	72,098	
Apr	2016	1,227	95,649	516	5,708	89,941	1,397	438	392		15,318	78,479	
May	2016	792	95,649	516	6,224	89,425	1,397	438	392		15,710	70,283	
Jun	2016	990	95,649	516	6,740	88,909	1,397	438	392		16,102	69,375	
Jul	2016	990	95,649	516	7,256	88,393	1,397	438	392		16,494	68,467	
Aug	2016	1,187	95,649	516	7,772	87,877	1,397	438	392		16,886	67,559	
Sept	2016	200	95,649	516	8,287	87,362	1,397	438	392		17,278	66,651	
		<u>Program Assumption</u>	<u>Program Assumption</u>	Refer to WP_SS 2a.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 2a.xls "Sched--IS and BS" Worksheet Row 116	Refer to WP_SS 2a.xls "Sched--IS and BS" Worksheet Row 124	(Col 6 - Col 7) * [Income Tax Rate]		Prior + Col 8	Col 5 - Col 9	
<b>Annual Summary</b>													
	2013	-	-	-	-	-	-	-	-		-	-	-
	2014	47,914	48,722	140	140	48,583	22,023	119	8,948		8,948	32,805	
	2015	55,232	95,649	3,506	3,645	92,004	14,734	2,978	4,802		13,750	67,533	
	2016	15,973	119,207	6,248	9,894	109,313	20,583	5,300	6,243		19,993	85,888	
	<b>October 2015 - Sep 2016</b>	40,565	95,649	5,611	8,287	87,362	22,111	4,758	7,089		175,937	66,651	

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

Actuals Through April 2015  
(\$000's)

		(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
		Return Requirement	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		
Sept	2014	-	-	27	-	-	-	-	-	-	-	-	-	-	27
Oct	2014	-	-	19	-	-	-	-	-	-	-	-	-	-	19
Nov	2014	-	-	29	-	-	-	-	-	-	-	-	-	-	29
Dec	2014	153	-	10	-	-	-	-	-	-	-	84	58	14	175
Jan	2015	304	-	21	-	-	-	-	-	-	-	83	58	29	492
Feb	2015	313	-	24	-	-	-	-	-	-	-	84	58	28	501
Mar	2015	321	0	19	222	3	-	-	-	-	-	85	59	27	727
Apr	2015	320	-	26	171	6	-	204	-	-	-	85	59	26	479
May	2015	320	20	32	93	6	-	89	-	-	-	85	59	26	542
Jun	2015	320	30	32	93	7	-	108	35	-	-	85	59	36	525
Jul	2015	316	35	35	93	7	-	109	36	905	-	85	59	30	(392)
Aug	2015	312	50	35	93	7	-	108	36	-	-	85	59	30	524
Sept	2015	308	66	38	93	7	-	105	35	-	-	85	59	30	544
Oct	2015	304	63	38	93	7	-	81	36	1,353	-	85	59	30	(794)
Nov	2015	300	50	38	93	7	-	58	35	-	-	85	59	30	567
Dec	2015	464	68	40	93	12	-	89	36	-	-	154	107	42	732
Jan	2016	659	80	44	155	12	-	104	36	1,169	-	154	107	54	(50)
Feb	2016	684	85	44	155	12	-	112	33	-	-	154	107	54	1,145
Mar	2016	676	99	44	155	12	-	136	36	-	-	154	107	54	1,123
Apr	2016	701	97	44	155	12	-	133	35	1,852	-	154	107	54	(701)
May	2016	693	105	44	155	12	-	147	36	-	-	154	107	54	1,135
Jun	2016	651	100	44	155	12	-	168	57	-	-	154	107	54	1,046
Jul	2016	642	101	44	155	12	-	170	59	2,201	-	154	107	54	(1,167)
Aug	2016	634	100	44	155	12	-	168	59	-	-	154	107	54	1,027
Sept	2016	625	98	44	155	12	-	163	57	-	-	154	107	54	1,023
		(Prior Col 10 + Col 10) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption
		Refer to WP_SS 2a.xls "State Rebate and ITC" Worksheet Row 791										Col 21 * [Tax Rate] * [Rev. Conv. Fac.]			
														(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 11 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 - Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 + Col 23
<b>Annual Summary</b>															
	2013	-	-	140	-	-	-	-	-	-	-	-	-	-	140
	2014	153	-	260	-	-	-	-	-	-	-	84	58	14	425
	2015	3,904	381	377	1,139	71	-	951	249	2,258	-	1,086	750	364	4,447
	2016	7,892	1,111	528	1,861	152	-	1,625	584	7,389	-	1,888	1,304	655	5,657
<b>October 2015 - Sep 2016</b>		7,033	1,046	512	1,675	139	-	1,530	516	6,575	-	1,714	1,184	589	5,086

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

Schedule SS-S4AE-2b

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Actuals Through April 2015

(\$000's)

		(1)	(2)	(3)	(4)	(5)	Plant			(9)	(10)
		<u>Program Investment</u>	<u>Gross Plant</u>	<u>Depreciation Expense</u>	<u>Accumulated Depreciation</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Deprec. Tax Basis</u>	<u>Deferred Tax Exp</u>	<u>Accumulated Deferred Tax</u>	<u>Net Investment</u>
Sept	2014	-	-	-	-	-	-	-	-	-	-
Oct	2014	-	-	-	-	-	-	-	-	-	-
Nov	2014	-	-	-	-	-	-	-	-	-	-
Dec	2014	-	-	-	-	-	-	-	-	-	-
Jan	2015	-	-	-	-	-	-	-	-	-	-
Feb	2015	-	-	-	-	-	-	-	-	-	-
Mar	2015	-	-	-	-	-	-	-	-	-	-
Apr	2015	-	-	-	-	-	-	-	-	-	-
May	2015	-	-	-	-	-	-	-	-	-	-
Jun	2015	653	-	-	-	-	-	-	-	-	-
Jul	2015	780	-	-	-	-	-	-	-	-	-
Aug	2015	1,000	-	-	-	-	-	-	-	-	-
Sept	2015	854	-	-	-	-	-	-	-	-	-
Oct	2015	1,200	-	-	-	-	-	-	-	-	-
Nov	2015	785	-	-	-	-	-	-	-	-	-
Dec	2015	2,480	7,077	28	28	7,049	1,203	24	482	482	5,411
Jan	2016	524	7,077	56	84	6,993	160	48	46	528	5,309
Feb	2016	284	7,077	56	140	6,937	160	48	46	574	5,207
Mar	2016	1,356	7,077	56	196	6,881	160	48	46	620	5,105
Apr	2016	403	7,077	56	252	6,825	160	48	46	666	6,159
May	2016	701	7,077	56	308	6,769	160	48	46	712	6,057
Jun	2016	724	7,077	56	364	6,713	160	48	46	758	5,955
Jul	2016	1,476	7,077	56	420	6,658	160	48	46	804	5,853
Aug	2016	1,336	10,955	71	490	10,465	291	60	94	899	8,875
Sept	2016	1,326	10,955	85	576	10,379	291	73	89	988	8,701
		Program Assumption	Program Assumption	Refer to WP_SS 2c.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 2c.xls "Sched--IS and BS" Worksheet Row 116	Refer to WP_SS 2c.xls "Sched--IS and BS" Worksheet Row 124	(Col 6 - Col 7) * [Income Tax Rate]	Prior + Col 8	Col 5 - Col 9
<b>Annual Summary</b>											
2013		-	-	-	-	-	-	-	-	-	-
2014		-	-	-	-	-	-	-	-	-	-
2015		7,752	7,077	28	28	7,049	1,203	24	482	482	5,411
2016		11,714	19,825	901	929	18,896	4,000	766	1,321	1,803	16,040
<b>October 2015 - Sep 2016</b>		12,595	10,955	576	576	10,379	2,907	489	988	7,031	8,701

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

Actuals Through April 2015

(\$000's)

		(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
		Return Requirement	Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50%	Revenue Requirements
			O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	ITC Basis Reduction	
Sept 2014		-	-	5	-	-	-	-	-	-	-	-	-	-	5
Oct 2014		-	-	10	-	-	-	-	-	-	-	-	-	-	10
Nov 2014		-	-	6	-	-	-	-	-	-	-	-	-	-	6
Dec 2014		-	-	3	-	-	-	-	-	-	-	-	-	-	3
Jan 2015		-	-	6	-	-	-	-	-	-	-	-	-	-	6
Feb 2015		-	-	6	-	-	-	-	-	-	-	-	-	-	6
Mar 2015		-	-	8	-	-	-	-	-	-	-	-	-	-	8
Apr 2015		-	-	8	-	-	-	-	-	-	-	-	-	-	8
May 2015		-	-	13	-	-	-	-	-	-	-	-	-	-	13
Jun 2015		-	-	14	-	-	-	-	-	-	-	-	-	-	14
Jul 2015		-	-	15	-	-	-	-	-	-	-	-	-	-	15
Aug 2015		-	-	15	-	-	-	-	-	-	-	-	-	-	15
Sept 2015		-	-	15	-	-	-	-	-	-	-	-	-	-	15
Oct 2015		-	-	15	-	-	-	-	-	-	-	-	-	-	15
Nov 2015		-	-	15	-	-	-	-	-	-	-	-	-	-	15
Dec 2015		25	2	16	4	1	-	3	-	-	-	17	12	3	47
Jan 2016		50	2	17	6	1	-	3	-	14	-	17	12	6	91
Feb 2016		49	2	17	6	1	-	4	-	-	-	17	12	6	105
Mar 2016		48	3	17	6	1	-	4	-	-	-	17	12	6	103
Apr 2016		52	3	17	6	1	-	4	-	59	-	17	12	6	49
May 2016		57	3	17	6	1	-	5	-	-	-	17	12	6	112
Jun 2016		56	3	17	6	1	-	5	-	-	-	17	12	6	110
Jul 2016		55	3	17	6	1	-	5	-	70	-	17	12	6	39
Aug 2016		69	4	17	9	2	-	9	-	-	-	26	18	7	127
Sept 2016		82	4	17	9	2	-	9	-	-	-	26	18	9	156
		(Prior Col 10 + Col 10) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption
		Refer to WP_SS 2c.xls "State Rebate and ITC" Worksheet Row 791										Col 21 * [Tax Rate] * [Rev. Conv. Fac.]		(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 11 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 - Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 + Col 23
	<b>Annual Summary</b>														
	2013	-	-	2	-	-	-	-	-	-	-	-	-	-	2
	2014	-	-	66	-	-	-	-	-	-	-	-	-	-	66
	2015	25	2	145	4	1	-	3	-	-	-	17	12	3	176
	2016	853	39	205	97	18	-	70	-	242	-	285	197	93	1,413
	<b>October 2015 - Sep 2016</b>	543	27	199	61	12	-	51	-	144	-	185	128	60	969











**PSE&G Solar4All Extension Program**  
**(Over) / Under Calculation**

Schedule SS-S4AE-3

Page 1 of 4

	Existing / Forecasted SGIEP Rate (w/o SUT)	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035
		63	64	65	66	67	68
	<b><u>(Over)/Under Calculation (\$000)</u></b>	<b><u>Sep-14</u></b>	<b><u>Oct-14</u></b>	<b><u>Nov-14</u></b>	<b><u>Dec-14</u></b>	<b><u>Jan-15</u></b>	<b><u>Feb-15</u></b>
(1)	SGIEP Revenue	117,653	109,558	103,209	112,859	128,695	116,078
(2)	Revenue Requirements	35,799	34,618	38,665	180,333	501,773	510,248
(3)	Monthly (Over) / Under Recovery	(81,854)	(74,940)	(64,544)	67,474	373,078	394,171
(4)	Deferred Balance	(1,545,185)	(1,620,125)	(1,684,669)	(1,617,195)	(1,244,117)	(849,946)
(5)	Monthly Interest Rate	0.01687%	0.01687%	0.01687%	0.01667%	0.01667%	0.01667%
(6)	After Tax Monthly Interest Expense/(Credit)	(150)	(158)	(165)	(163)	(141)	(103)
(7)	Cumulative Interest	(1,386)	(1,544)	(1,708)	(1,871)	(2,012)	(2,115)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(1,546,571)	(1,621,669)	(1,686,378)	(1,619,066)	(1,246,129)	(852,062)
(9)	Net Sales - kWh (000)		3,318,873	2,994,812	3,230,373	3,613,562	3,185,578
(10)	Average Net of Tax Deferred Balance	(889,769)	(936,141)	(977,393)	(976,526)	(846,233)	(619,319)

**PSE&G Solar4All Extension Program**  
**(Over) / Under Calculation**

Schedule SS-S4AE-3

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Existing / Forecasted SGIEP Rate (w/o SUT)		0.000035	0.000035	0.000035	0.000035	0.000035	0.000035
		69	70	71	72	73	74
<b><u>(Over)/Under Calculation (\$000)</u></b>		<b><u>Mar-15</u></b>	<b><u>Apr-15</u></b>	<b><u>May-15</u></b>	<b><u>Jun-15</u></b>	<b><u>Jul-15</u></b>	<b><u>Aug-15</u></b>
(1)	SGIEP Revenue	118,476	99,698	105,024	127,971	148,996	154,743
(2)	Revenue Requirements	738,666	490,661	555,351	539,223	(377,557)	538,674
(3)	Monthly (Over) / Under Recovery	620,189	390,963	450,327	411,252	(526,553)	383,931
(4)	Deferred Balance	(229,757)	161,206	611,533	1,022,785	496,232	880,162
(5)	Monthly Interest Rate	0.01667%	0.01667%	0.01667%	0.01667%	0.01667%	0.01667%
(6)	After Tax Monthly Interest Expense/(Credit)	(53)	(3)	38	81	75	68
(7)	Cumulative Interest	(2,169)	(2,172)	(2,134)	(2,053)	(1,979)	(1,911)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(231,926)	159,034	609,399	1,020,732	494,253	878,252
(9)	Net Sales - kWh (000)	3,280,787	2,937,624	3,000,690	3,656,304	4,257,038	4,421,231
(10)	Average Net of Tax Deferred Balance	(319,322)	(20,274)	228,537	483,350	449,249	407,069

**PSE&G Solar4All Extension Program**  
**(Over) / Under Calculation**

Schedule SS-S4AE-3

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Existing / Forecasted SGIEP Rate (w/o SUT)	0.000035	0.000176	0.000176	0.000176	0.000176	0.000176
	75	76	77	78	79	80
<b><u>(Over)/Under Calculation (\$000)</u></b>	<b><u>Sep-15</u></b>	<b><u>Oct-15</u></b>	<b><u>Nov-15</u></b>	<b><u>Dec-15</u></b>	<b><u>Jan-16</u></b>	<b><u>Feb-16</u></b>
(1) SGIEP Revenue	123,033	562,149	529,121	569,796	616,083	600,734
(2) Revenue Requirements	<u>558,663</u>	<u>(778,959)</u>	<u>581,997</u>	<u>779,081</u>	<u>41,295</u>	<u>1,249,294</u>
(3) Monthly (Over) / Under Recovery	435,630	(1,341,108)	52,876	209,285	(574,788)	648,560
(4) Deferred Balance	1,315,793	(27,118)	25,758	235,043	(339,745)	308,815
(5) Monthly Interest Rate	0.01667%	0.01667%	0.01667%	0.01667%	0.01667%	0.01667%
(6) After Tax Monthly Interest Expense/(Credit)	108	64	(0)	13	(5)	(2)
(7) Cumulative Interest	(1,802)	64	63	76	71	70
(8) Balance Added to Subsequent Year's Revenue Requirements	1,313,990	(27,054)	25,821	235,119	(339,674)	308,884
(9) Net Sales - kWh (000)	3,515,230	3,194,030	3,006,370	3,237,476	3,500,472	3,413,264
(10) Average Net of Tax Deferred Balance	649,454	381,126	(402)	77,132	(30,966)	(9,148)

**PSE&G Solar4All Extension Program**  
**(Over) / Under Calculation**

Schedule SS-S4AE-3

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Existing / Forecasted SGIEP Rate (w/o SUT)	0.000176	0.000176	0.000176	0.000176	0.000176	0.000176	0.000176	0.000176	
	81	82	83	84	85	86	87		
<b><u>(Over)/Under Calculation (\$000)</u></b>	<b><u>Mar-16</u></b>	<b><u>Apr-16</u></b>	<b><u>May-16</u></b>	<b><u>Jun-16</u></b>	<b><u>Jul-16</u></b>	<b><u>Aug-16</u></b>	<b><u>Sep-16</u></b>		
(1) SGIEP Revenue	580,228	528,756	540,547	642,366	766,096	791,567	624,076	SGIEP Rate * Row 9	
(2) Revenue Requirements	<u>1,226,373</u>	<u>(652,286)</u>	<u>1,247,576</u>	<u>1,155,842</u>	<u>(1,127,862)</u>	<u>1,153,560</u>	<u>1,179,010</u>	SS-2, Col 24	
(3) Monthly (Over) / Under Recovery	646,145	(1,181,042)	707,030	513,476	(1,893,958)	361,993	554,934	Row 2 - Row 1	
(4) Deferred Balance	954,960	(226,083)	480,947	994,423	(899,535)	(537,542)	17,392	Prev Row 4 + Row 3	
(5) Monthly Interest Rate	0.01667%	0.01667%	0.01667%	0.01667%	0.01667%	0.01667%	0.01667%	Annual Interest Rate / 12	
(6) After Tax Monthly Interest Expense/(Credit)	62	36	13	73	5	(71)	(26)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5	
(7) Cumulative Interest	132	168	180	253	258	187	161	Prev Row 7 + Row 6	
(8) Balance Added to Subsequent Year's Revenue Requirements	955,092	(225,915)	481,128	994,677	(899,277)	(537,355)	17,554	Row 4 + Row 7 + Row 11	
(9) Net Sales - kWh (000)	<u>3,296,752</u>	<u>3,004,295</u>	<u>3,071,288</u>	<u>3,649,807</u>	<u>4,352,820</u>	<u>4,497,538</u>	<u>3,545,888</u>		
(10) Average Net of Tax Deferred Balance	373,761	215,565	75,376	436,341	28,063	(425,015)	(153,834)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)	

**SOLAR-4-ALL Extension**  
**ACTUAL REVENUES BY RATE CLASS**

Schedule SS-S4AE-4

	Solar-4-ALL Ext Rate	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035
		Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15
<b>RESIDENTIAL SALES</b>									
RS (4400110)		\$36,934	\$28,831	\$32,124	\$34,024	\$41,061	\$36,581	\$34,997	\$27,067
RS-HTG (4400210)		\$290	\$331	\$566	\$593	\$933	\$933	\$703	\$323
WH (4400310)		\$4	\$5	\$5	\$5	\$5	\$5	\$5	\$5
RLM (4400410)		\$704	\$532	\$535	\$605	\$697	\$613	\$627	\$473
WHS (4400510)		(\$5)	\$2	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL RESIDENTIAL</b>		<b>\$37,927</b>	<b>\$29,701</b>	<b>\$33,229</b>	<b>\$35,228</b>	<b>\$42,696</b>	<b>\$38,132</b>	<b>\$36,333</b>	<b>\$27,868</b>
<b>COMMERCIAL SALES</b>									
WH & WHS (4420110)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GLP (4420310)		\$21,129	\$20,344	\$19,355	\$19,820	\$22,839	\$21,052	\$22,290	\$19,526
GLP-MDO (4420310)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)		\$453	\$485	\$578	\$578	\$586	\$490	\$490	\$411
LPLP (4420510)		\$7,804	\$8,137	\$6,274	\$8,054	\$8,290	\$7,462	\$6,955	\$7,231
LPLS (4420510)		\$16,957	\$17,802	\$17,940	\$13,170	\$19,201	\$18,051	\$21,282	\$14,611
LPLSH (4420510)		\$12,091	\$11,279	\$8,413	\$12,760	\$11,982	\$11,470	\$10,214	\$10,719
LPLSO (4420510)		\$49	\$31	\$33	\$51	\$45	\$42	\$40	\$26
LPLSR (4420510)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)		\$7,707	\$8,272	\$6,582	\$8,786	\$8,195	\$7,076	\$7,475	\$7,065
HTS-HV (4420710)		\$449	\$792	\$366	\$1,105	\$794	\$746	\$787	\$885
HS (4421210)		\$28	\$35	\$76	\$75	\$111	\$120	\$91	\$38
<b>TOTAL COMMERCIAL</b>		<b>\$66,669</b>	<b>\$67,177</b>	<b>\$59,617</b>	<b>\$64,399</b>	<b>\$72,042</b>	<b>\$66,509</b>	<b>\$69,623</b>	<b>\$60,512</b>
<b>INDUSTRIAL SALES</b>									
GLP (4420410)		\$918	\$901	\$779	\$867	\$970	\$942	\$1,032	\$889
GLP-MDO (4420410)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)		\$1,953	\$1,849	\$1,690	\$1,927	\$2,050	\$1,879	\$1,958	\$1,494
LPLS (4420610)		\$1,873	\$2,202	\$2,224	\$1,259	\$2,063	\$2,115	\$2,565	\$1,725
LPLSH (4420610)		\$1,608	\$1,181	\$942	\$1,652	\$1,485	\$1,235	\$1,350	\$1,365
LPLSO (4420610)		\$0	\$1	\$0	\$1	\$1	\$1	\$1	\$0
LPLSR (4420610)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)		\$5,643	\$5,236	\$3,440	\$6,133	\$5,577	\$4,093	\$4,319	\$4,848
HTS-HV (4420810)		\$99	\$483	\$59	\$127	\$598	\$17	\$310	\$115
HS (4421110)		\$1	\$1	\$1	\$2	\$3	\$3	\$2	\$1
HEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL INDUSTRIAL</b>		<b>\$12,095</b>	<b>\$11,854</b>	<b>\$9,137</b>	<b>\$11,968</b>	<b>\$12,746</b>	<b>\$10,284</b>	<b>\$11,536</b>	<b>\$10,436</b>
<b>PUB STREET AND HWY LIGHTING SALES</b>									
SL-PUB (4440310)		\$816	\$699	\$1,027	\$1,140	\$1,051	\$997	\$834	\$736
BPL-POF (4440310)		\$39	\$20	\$54	\$52	\$52	\$48	\$41	\$39
GLP-T&S (4440410)		\$107	\$108	\$145	\$72	\$108	\$108	\$109	\$108
<b>TOTAL ST. LIGHT.</b>		<b>\$962</b>	<b>\$826</b>	<b>\$1,225</b>	<b>\$1,264</b>	<b>\$1,211</b>	<b>\$1,153</b>	<b>\$984</b>	<b>\$883</b>
<b>TOTAL REVENUES</b>		<b>\$117,653</b>	<b>\$109,558</b>	<b>\$103,209</b>	<b>\$112,859</b>	<b>\$128,695</b>	<b>\$116,078</b>	<b>\$118,476</b>	<b>\$99,698</b>

## PSE&G Solar Loan II Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-SLII-1

Actual results through 4/30/2015

SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct-15 to Sep-16	Revenue Requirements	12,615,652	SS-SLII-2, Col 21
2	Sep-15	(Over) / Under Recovered Balance	(3,859,684)	SS-SLII-3, Line 4, Col 71
3	Sep-15	Cumulative Interest Exp / (Credit)	<u>(831)</u>	SS-SLII-3, Line 7, Col 71
4	Sep-15	Total Target Rate Revenue	8,755,137	Line 1 + Line 2 + Line 3
5	Oct-15 to Sep-16	Forecasted kWh (000)	41,770,000	
6		Proposed Rate w/o SUT (\$/kWh)	0.000210	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Proposed Rate w/ SUT (\$/kWh)	0.000225	(Line 6 * (1 + SUT Rate)) [Rnd 6]
8		Existing Rate w/o SUT (\$/kWh)	0.000585	
9		Difference in Proposed and Existing Rate	(0.000375)	(Line 6 - Line 8)
10		Resultant SLII Revenue Increase / (Decrease)	(15,663,750)	(Line 5 * Line 9 * 1,000)

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

Schedule SS-SLII-2

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Actual data through April 2015

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Total Loan Outstanding Balance</u>	<u>SREC Inventory</u>	<u>Total Net Loan Investment</u>	<u>Return Requirement On Net Loan Investments</u>	<u>Incremental Return Requirement On Net Loan Investments</u>	<u>Net Plant Investment</u>	<u>Return Requirement on Plant Investment</u>	<u>Incremental Return Requirement on Plant Investment</u>	<u>Loan Accrued Interest</u>	<u>Loan Interest Paid</u>	<u>Net Loan Accrued Interest</u>	<u>Loan Principal Paid / Amortized</u>
<b>Monthly Calculations</b>		41769999.71										
Sep-14	140,948,651	4,374,405	145,323,057	1,406,140	-	-	-	-	1,267,611	1,267,611	-	1,488,059
Oct-14	139,984,964	1,043,640	141,028,604	1,436,705	-	-	-	-	1,303,707	1,303,707	-	963,687
Nov-14	139,566,939	1,893,818	141,460,756	1,370,929	-	-	-	-	1,253,917	1,253,917	-	418,025
Dec-14	139,655,964	571,508	140,227,473	1,406,632	-	-	-	-	1,292,022	1,202,997	89,026	-
Jan-15	140,166,498	961,968	141,128,465	1,408,710	-	-	-	-	1,293,537	783,004	510,533	-
Feb-15	140,412,468	1,422,528	141,834,996	1,280,440	-	-	-	-	1,172,813	926,842	245,971	-
Mar-15	140,860,977	437,233	141,298,211	1,416,956	-	-	-	-	1,301,200	852,691	448,509	-
Apr-15	140,313,457	1,321,435	141,634,892	1,373,144	-	-	-	-	1,263,129	1,810,649	(547,520)	-
May-15	139,489,201	2,239,861	141,729,062	1,399,453	-	-	-	-	1,277,075	1,769,243	(492,168)	332,087
Jun-15	138,425,852	3,257,591	141,683,444	1,399,834	-	-	-	-	1,269,927	1,715,579	(445,652)	617,696
Jul-15	136,921,146	1,206,985	138,128,131	1,399,307	-	-	-	-	1,260,568	1,534,492	(273,924)	1,230,783
Aug-15	135,450,851	2,392,425	137,843,276	1,364,855	-	-	-	-	1,247,180	1,322,192	(75,012)	1,395,283
Sep-15	134,008,912	3,560,970	137,569,882	1,361,484	-	-	-	-	1,234,141	1,285,520	(51,379)	1,390,560
Oct-15	132,737,642	1,086,550	133,824,192	1,358,599	-	-	-	-	1,221,300	1,264,097	(42,797)	1,228,474
Nov-15	131,819,270	2,014,690	133,833,960	1,321,888	-	-	-	-	1,210,088	1,230,658	(20,570)	897,802
Dec-15	131,284,055	2,771,400	134,055,455	1,322,457	-	-	-	-	1,202,050	1,204,009	(1,959)	533,256
Jan-16	131,367,759	484,375	131,852,134	1,323,800	-	-	-	-	1,197,519	1,015,349	182,170	98,466
Feb-16	131,576,669	914,345	132,491,014	1,302,173	-	-	-	-	1,198,615	914,493	284,122	75,212
Mar-16	131,562,599	1,442,430	133,005,029	1,308,911	-	-	-	-	1,200,835	1,111,585	89,250	103,320
Apr-16	131,282,105	644,800	131,926,905	1,313,188	-	-	-	-	1,201,062	1,300,299	(99,237)	181,256
May-16	130,390,920	1,555,890	131,946,810	1,303,412	-	-	-	-	1,198,855	1,557,722	(358,867)	532,318
Jun-16	129,258,994	2,568,970	131,827,964	1,303,309	-	-	-	-	1,191,093	1,288,044	(96,951)	1,034,976
Jul-16	127,680,327	1,204,195	128,884,522	1,302,061	-	-	-	-	1,181,128	1,240,758	(59,630)	1,519,037
Aug-16	126,150,838	2,381,265	128,532,103	1,273,556	-	-	-	-	1,167,108	1,216,920	(49,812)	1,479,677
Sep-16	124,638,529	3,544,850	128,183,379	1,269,521	-	-	-	-	1,153,496	1,198,733	(45,236)	1,467,072
	From Sched SS-SLII-2a Col 11	From Sched SS-SLII-2a Col 15	Col 1 + Col 2	From Sched SS-SLII-2a Col 3 + Col 16	N/A	From Sched SS-SLII-2a Col 27	(Prior Col 6 + Col 6) / 2 * [Monthly Pre Tax WACC]	N/A	From Sched SS-SLII-2a Col 4	From Sched SS-SLII-2a Col 7	Col 9 - Col 10	From Sched SS-SLII-2a Col 8
<b>Annual Summary</b>												
2009	-	-	-	-	-	-	-	-	-	-	-	-
2010	2,777,016	48,555	2,825,571	60,936	2,777	-	-	-	48,898	46,496	2,402	7,495
2011	42,844,081	845,457	43,689,538	1,878,439	-	-	-	-	1,563,058	1,557,935	5,123	1,481,200
2012	120,592,422	2,823,621	123,416,043	9,860,826	-	-	-	-	8,760,459	8,767,985	(7,525)	4,238,456
2013	143,451,463	876,999	144,328,462	15,920,445	-	-	-	-	14,359,337	14,359,337	-	9,075,175
2014	139,655,964	571,508	140,227,473	17,175,082	-	-	-	-	15,660,127	15,571,101	89,026	7,984,416
2015	131,284,055	2,771,400	134,055,455	16,407,128	-	-	-	-	14,953,008	15,698,976	(745,968)	7,625,941
2016	121,703,604	2,756,520	124,460,124	15,422,997	-	-	-	-	14,077,680	14,256,452	(178,771)	9,401,680
<b>Oct 2015 - Sept 2016</b>				15,702,874	-	-	-	-	14,323,149	14,542,666	(219,517)	9,150,866

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

Schedule SS-SLII-2

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Actual data through April 2015

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(19a)	(20)	(21)	(21)
	<u>Plant Depreciation</u>	<u>Depreciation / Amortization</u>	<u>O&amp;M Expenses</u>	<u>SREC Value Credited to Loans</u>	<u>Gain / (Loss) on SREC Sales</u>	<u>SREC Disposition Expenses</u>	<u>SREC Call Option Net Benefit</u>	<u>SREC Floor Price Cost</u>	<u>Net Proceeds from the Sale of SRECs</u>	<u>Cash Payments to Loans</u>	<u>Revenue Requirements</u>
<b>Monthly Calculations</b>											
Sep-14	-	1,488,059	12,265	2,751,770	-	(18,637)	-	1,363,333	1,407,073	3,900	1,495,490
Oct-14	-	963,687	27,877	2,225,875	67,315	19,257	-	1,182,235	1,091,698	41,519	1,295,052
Nov-14	-	418,025	24,408	1,671,090	-	-	-	820,912	850,178	853	962,332
Dec-14	-	-	33,718	1,149,725	301,064	20,424	-	582,772	847,592	53,272	450,460
Jan-15	-	-	49,404	779,425	-	-	-	388,965	390,460	3,579	553,542
Feb-15	-	-	41,066	897,080	-	-	-	436,520	460,560	29,762	585,213
Mar-15	-	-	26,507	834,975	254,115	16,998	-	402,130	669,961	17,716	307,277
Apr-15	-	-	48,747	1,687,875	-	288	-	803,673	883,914	122,774	962,724
May-15	-	332,087	48,674	2,101,330	-	-	-	949,465	1,151,865	-	1,120,517
Jun-15	-	617,696	48,674	2,333,275	-	-	-	1,052,905	1,280,370	-	1,231,486
Jul-15	-	1,230,783	48,674	2,765,275	(228,426)	15,237	-	1,246,810	1,274,802	-	1,677,886
Aug-15	-	1,395,283	48,674	2,717,475	-	-	-	1,226,115	1,491,360	-	1,392,464
Sep-15	-	1,390,560	48,674	2,676,080	-	-	-	1,205,975	1,470,105	-	1,381,992
Oct-15	-	1,228,474	48,674	2,492,570	-	17,896	-	1,125,620	1,349,054	-	1,329,489
Nov-15	-	897,802	48,674	2,128,460	-	-	-	960,800	1,167,660	-	1,121,274
Dec-15	-	533,256	48,674	1,737,265	-	-	-	785,275	951,990	-	954,355
Jan-16	-	98,466	37,336	1,113,815	-	14,619	-	504,440	594,756	-	682,675
Feb-16	-	75,212	37,336	989,705	-	-	-	448,775	540,930	-	589,669
Mar-16	-	103,320	37,336	1,214,905	-	-	-	550,540	664,365	-	695,951
Apr-16	-	181,256	37,336	1,481,555	-	9,213	-	670,355	801,987	-	829,031
May-16	-	532,318	37,336	2,090,040	-	-	-	943,830	1,146,210	-	1,085,723
Jun-16	-	1,034,976	37,336	2,323,020	-	-	-	1,048,500	1,274,520	-	1,198,052
Jul-16	-	1,519,037	37,336	2,759,795	-	11,474	-	1,244,840	1,503,481	-	1,414,582
Aug-16	-	1,479,677	37,336	2,696,597	-	-	-	1,215,767	1,480,830	-	1,359,551
Sep-16	-	1,467,072	37,336	2,665,805	-	-	-	1,201,940	1,463,865	-	1,355,300
	From Sched SS-SLII-2a Col 21	Col 12 + Col 13	From Sched SS-SLII-2a Col 29	From Sched SS-SLII-2a Col 5	From Sched SS-SLII-2a Col 14	From Sched SS-SLII-2a Col 17	From Sched SS-SLII-2a Col 18	From Sched SS-SLII-2a Col 19	Col 16 + Col 17 - Col 18 + Col 19 - Col 19a	From Sched SS-SLII-2a Col 6	Col 4 + Col 7 - Col 11 + Col 14 + Col 15 - Col 20 - Col 21
<b>Annual Summary</b>											
2009	-	-	53,479	-	-	-	-	-	-	-	53,479
2010	-	7,495	1,006,890	53,992	549	-	-	-	54,541	-	1,018,378
2011	-	1,481,200	1,486,592	3,039,135	(874,640)	3,520	-	39,757	2,121,218	-	2,719,890
2012	-	4,238,456	1,111,986	12,988,697	(6,153,262)	71,730	-	1,960,970	4,802,734	17,745	10,398,315
2013	-	9,075,175	1,482,594	23,266,745	(5,028,885)	92,678	-	10,580,239	7,564,943	167,767	18,745,504
2014	-	7,984,416	612,789	23,149,155	366,647	95,357	-	11,475,712	11,944,733	406,362	13,332,166
2015	-	7,625,941	555,115	23,151,085	25,689	50,419	-	10,584,254	12,542,101	173,832	12,618,219
2016	-	9,401,680	433,473	23,658,132	-	49,153	-	10,684,002	12,924,977	-	12,511,944
<b>Oct 2015 - Sept 2016</b>	-	9,150,866	482,043	23,693,532	-	53,202	-	10,700,682	12,939,648	-	12,615,652



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

Actual data through April 2015

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

(1)	(2)	(3)	(3a)	(3b)	(4)	4a	4b	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
Loan Amount Issued	Capitalized Plant	Return On Total Outstanding Loan Balance	Loan Interest Rate to WACC Differential Commercial	Loan Interest Rate to WACC Differential Residential	Loan Accrued Interest	Loan Accrued Interest - Commercial	Loan Accrued Interest - Residential	SREC Value Credited to Loans	Cash Payments to Loans	Loan Interest Paid	Loan Principal Paid / Amortized	Loan Accrued Interest Balance	Loan Principal Balance	Total Loan Outstanding Balance	Value of SREC Transferred to PSE&G	SREC Auction Sales	Gain / (Loss) on SREC Sales	SREC Inventory	
Program Assumption	Program Assumption	Col 3a + Col 3b + Col 4	WP-SS-SLII-2.xlsx 'LoansC' wksht Col 32	WP-SS-SLII-2.xlsx 'LoansR' wksht Col 32	WP-SS-SLII-2.xlsx 'Loans' wksht Col 11	WP-SS-SLII-2.xlsx 'LoansC' wksht Col 11	WP-SS-SLII-2.xlsx 'LoansR' wksht Col 11	WP-SS-SLII-2.xlsx 'Loans' wksht Col 13	WP-SS-SLII-2.xlsx 'Loans' wksht Col 14	WP-SS-SLII-2.xlsx 'Loans' wksht Col 16	WP-SS-SLII-2.xlsx 'Loans' wksht Col 17	WP-SS-SLII-2.xlsx 'Loans' wksht Col 18	WP-SS-SLII-2.xlsx 'Loans' wksht Col 19	Col 9 + Col 10	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 23	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 25	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 26	Prior Col 15 + Col 12 - Col 14	
Sep-14	989,083	-	1,376,602	55,063	53,928	1,267,611	1,202,116	65,495	2,751,770	3,900	1,267,611	1,488,059	-	140,948,651	140,948,651	1,388,437	-	-	4,374,405
Oct-14	-	-	1,415,059	56,674	54,678	1,303,707	1,237,300	66,407	2,225,875	41,519	1,303,707	963,687	-	139,984,964	139,984,964	1,043,640	4,441,720	67,315	1,043,640
Nov-14	-	-	1,360,486	54,541	52,028	1,253,917	1,190,729	63,188	1,671,090	853	1,253,917	418,025	-	139,566,939	139,566,939	850,178	-	-	1,893,818
Dec-14	-	-	1,401,494	56,218	53,254	1,292,022	1,227,345	64,677	1,149,725	53,272	1,202,997	-	89,026	139,566,939	139,655,964	566,953	2,190,326	301,064	571,508
Jan-15	-	-	1,402,831	56,302	52,991	1,293,537	1,229,180	64,358	779,425	3,579	783,004	-	599,559	139,566,939	140,166,498	390,460	-	-	961,968
Feb-15	-	-	1,271,544	51,069	47,663	1,172,813	1,114,926	57,886	897,080	29,762	926,842	-	845,530	139,566,939	140,412,468	460,560	-	-	1,422,528
Mar-15	-	-	1,410,325	56,684	52,441	1,301,200	1,237,510	63,689	834,975	17,716	852,691	-	1,294,038	139,566,939	140,860,977	432,845	1,672,254	254,115	437,233
Apr-15	-	-	1,368,598	55,053	50,416	1,263,129	1,201,898	61,231	1,687,875	122,774	1,810,649	-	746,518	139,566,939	140,313,457	884,202	-	-	1,321,435
May-15	-	-	1,385,825	58,358	50,393	1,277,075	1,215,872	61,202	2,101,330	-	1,769,243	332,087	1,209,513	138,279,688	139,489,201	915,585	-	-	2,239,861
Jun-15	-	-	1,377,684	58,055	49,703	1,269,927	1,209,562	60,364	2,333,275	-	1,715,579	617,696	763,861	137,661,992	138,425,852	1,017,730	-	-	3,257,591
Jul-15	-	-	1,367,182	57,649	48,965	1,260,568	1,201,100	59,468	2,765,275	-	1,534,492	1,230,783	489,937	136,431,209	136,921,146	1,206,985	3,029,165	(228,426)	1,206,985
Aug-15	-	-	1,352,321	57,057	48,083	1,247,180	1,188,783	58,397	2,717,475	-	1,322,192	1,395,283	414,925	133,035,926	135,450,851	1,185,440	-	-	2,392,425
Sep-15	-	-	1,337,799	56,485	47,173	1,234,141	1,176,849	57,292	2,676,080	-	1,285,520	1,390,560	363,546	133,645,366	134,008,912	1,168,545	-	-	3,560,970
Oct-15	-	-	1,323,558	55,917	46,341	1,221,300	1,165,018	56,282	2,492,570	-	1,264,097	1,228,474	320,750	132,416,892	132,737,642	1,086,550	3,560,970	-	1,086,550
Nov-15	-	-	1,311,002	55,429	45,485	1,210,088	1,154,845	55,242	2,128,460	-	1,230,658	897,802	300,179	131,519,090	131,819,270	928,140	-	-	2,014,690
Dec-15	-	-	1,301,931	55,083	44,798	1,202,050	1,147,643	54,407	1,737,265	-	1,204,009	533,256	298,221	130,985,834	131,284,055	756,710	-	-	2,771,400
Jan-16	-	-	1,296,645	54,899	44,227	1,197,519	1,143,805	53,715	1,113,815	-	1,015,349	98,466	480,391	130,887,369	131,367,759	484,375	2,771,400	-	484,375
Feb-16	-	-	1,297,472	54,971	43,886	1,198,615	1,145,314	53,300	989,705	-	914,493	75,212	764,512	130,812,157	131,576,669	429,970	-	-	914,345
Mar-16	-	-	1,299,535	55,094	43,606	1,200,835	1,147,875	52,960	1,214,905	-	1,111,585	103,320	853,762	130,708,836	131,562,599	528,085	-	-	1,442,430
Apr-16	-	-	1,299,396	55,128	43,206	1,201,062	1,148,587	52,474	1,481,555	-	1,300,299	181,256	754,526	130,527,580	131,282,105	644,800	1,442,430	-	644,800
May-16	-	-	1,296,626	55,051	42,720	1,198,855	1,146,971	51,884	2,090,040	-	1,557,722	532,318	395,659	129,995,262	130,390,920	911,090	-	-	1,555,890
Jun-16	-	-	1,287,824	54,719	42,011	1,191,093	1,140,070	51,023	2,323,020	-	1,288,044	1,034,976	298,707	128,960,286	129,258,994	1,013,080	-	-	2,568,970
Jul-16	-	-	1,276,644	54,287	41,230	1,181,128	1,131,054	50,074	2,759,795	-	1,240,758	1,519,037	239,077	127,441,249	127,680,327	1,204,195	2,568,970	-	1,204,195
Aug-16	-	-	1,261,052	53,669	40,275	1,167,108	1,118,195	48,914	2,696,597	-	1,216,920	1,479,677	189,265	125,961,573	126,150,838	1,177,070	-	-	2,381,265
Sep-16	-	-	1,245,946	53,068	39,382	1,153,496	1,105,667	47,829	2,665,805	-	1,198,733	1,467,072	144,029	124,494,500	124,638,529	1,163,585	-	-	3,544,850
2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2010	2,782,109	-	60,507	1,773	9,836	48,898	-	53,992	-	46,496	7,495	2,402	2,774,614	2,777,016	53,992	5,986	549	48,555	
2011	41,543,142	-	1,817,521	60,823	193,640	1,563,058	-	3,039,135	-	1,557,935	1,481,200	7,525	42,836,556	42,844,081	2,999,378	1,327,835	(874,640)	845,457	
2012	81,994,323	-	9,674,670	371,055	543,155	8,760,459	-	12,988,697	17,745	8,767,985	4,238,456	-	120,592,422	120,592,422	11,024,961	2,893,534	(6,153,262)	2,823,621	
2013	31,934,216	-	15,696,279	617,716	719,226	14,359,337	-	23,266,745	167,767	14,359,337	9,075,175	-	143,451,463	143,451,463	12,686,506	9,604,243	(5,028,885)	876,999	
2014	4,099,892	-	17,018,163	679,566	678,471	15,660,127	-	23,149,155	406,362	15,571,101	7,984,416	89,026	139,566,939	139,655,964	11,673,443	12,345,581	366,647	571,508	
2015	-	-	16,210,600	673,139	584,453	14,953,008	-	23,151,085	173,832	15,698,976	7,625,941	298,221	130,985,834	131,284,055	10,433,751	8,262,389	25,689	2,771,400	
2016	-	-	15,218,155	646,908	493,566	14,077,680	-	23,658,132	-	14,256,452	9,401,680	119,449	121,584,154	121,703,604	10,312,770	10,327,650	-	2,756,520	
Oct 2015 - Sept 2016	-	-	15,497,632	657,314	517,168	14,323,149	-	23,693,532	-	14,542,666	9,150,866	-	-	-	10,327,650	10,343,770	-	20,613,760	

**olar Loan II Program  
venue Requirements Calculation - Detail**

ough April 2015

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)
	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
<b>Monthly Calculations</b>																
Sep-14	29,538	(18,637)	-	1,363,333	-	-	-	-	-	-	-	-	-	12,265	1,495,490	1,495,490
Oct-14	21,645	19,257	-	1,182,235	-	-	-	-	-	-	-	-	-	27,877	1,295,052	1,295,052
Nov-14	10,443	-	-	820,912	-	-	-	-	-	-	-	-	-	24,408	962,332	962,332
Dec-14	5,138	20,424	-	582,772	-	-	-	-	-	-	-	-	-	33,718	450,460	450,460
Jan-15	5,880	-	-	388,965	-	-	-	-	-	-	-	-	-	49,404	553,542	553,542
Feb-15	8,896	-	-	436,520	-	-	-	-	-	-	-	-	-	41,066	585,213	585,213
Mar-15	6,632	16,998	-	402,130	-	-	-	-	-	-	-	-	-	26,507	307,277	307,277
Apr-15	4,546	288	-	803,673	-	-	-	-	-	-	-	-	-	48,747	962,724	962,724
May-15	13,628	-	-	949,465	-	-	-	-	-	-	-	-	-	48,674	1,120,517	1,120,517
Jun-15	22,150	-	-	1,052,905	-	-	-	-	-	-	-	-	-	48,674	1,231,486	1,231,486
Jul-15	32,125	15,237	-	1,246,810	-	-	-	-	-	-	-	-	-	48,674	1,677,886	1,677,886
Aug-15	12,535	-	-	1,226,115	-	-	-	-	-	-	-	-	-	48,674	1,392,464	1,392,464
Sep-15	23,685	-	-	1,205,975	-	-	-	-	-	-	-	-	-	48,674	1,381,992	1,381,992
Oct-15	35,042	17,896	-	1,125,620	-	-	-	-	-	-	-	-	-	48,674	1,329,489	1,329,489
Nov-15	10,886	-	-	960,800	-	-	-	-	-	-	-	-	-	48,674	1,121,274	1,121,274
Dec-15	20,526	-	-	785,275	-	-	-	-	-	-	-	-	-	48,674	954,355	954,355
Jan-16	27,155	14,619	-	504,440	-	-	-	-	-	-	-	-	-	37,336	682,675	682,675
Feb-16	4,701	-	-	448,775	-	-	-	-	-	-	-	-	-	37,336	589,669	589,669
Mar-16	9,375	-	-	550,540	-	-	-	-	-	-	-	-	-	37,336	695,951	695,951
Apr-16	13,792	9,213	-	670,355	-	-	-	-	-	-	-	-	-	37,336	829,031	829,031
May-16	6,786	-	-	943,830	-	-	-	-	-	-	-	-	-	37,336	1,085,723	1,085,723
Jun-16	15,485	-	-	1,048,500	-	-	-	-	-	-	-	-	-	37,336	1,198,052	1,198,052
Jul-16	25,416	11,474	-	1,244,840	-	-	-	-	-	-	-	-	-	37,336	1,414,582	1,414,582
Aug-16	12,504	-	-	1,215,767	-	-	-	-	-	-	-	-	-	37,336	1,359,551	1,359,551
Sep-16	23,575	-	-	1,201,940	-	-	-	-	-	-	-	-	-	37,336	1,355,300	1,355,300
	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 28	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 29	Included in Col 14	WP-SS-SLII-2.xlsx 'Loans' wksht Col 36	Prior Month 19 + Col 2	1/120 of Each Prior 120 Months of Col 2 (10 year amortization)	Prior Col 21 + Col 20	Col 19 - Col 21	See WP-SS-SLII-1.xlsx 'AmortE' wksht	(Col 23 - Col 20) * Income Tax Rate	Prior Col 25 + Col 24	Col 22 - Col 25	(Prior Col 26 + Col 26) / 2 * Monthly Pre Tax WACC	Program Assumption	Col 3 - Col 4 - Col 5 - Col 6 + Col 7 + Col 8 - Col 14 + Col 16 + Col 17 - Col 18 + Col 18a + Col 20 + Col 27 + Col 28	3a + 3b - 14 + 16 + 17 - 18 + 18a + 20 + 27 + 28
<b>Annual Summary</b>																
2009	-	-	-	-	-	-	-	-	-	-	-	-	-	53,479	53,479	53,479
2010	429	-	-	-	-	-	-	-	-	-	-	-	-	1,006,890	1,018,378	1,018,378
2011	60,918	3,520	-	39,757	-	-	-	-	-	-	-	-	-	1,486,592	2,719,890	2,719,890
2012	186,155	71,730	-	1,960,970	-	-	-	-	-	-	-	-	-	1,111,986	10,398,315	10,398,315
2013	224,167	92,678	-	10,580,239	-	-	-	-	-	-	-	-	-	1,482,594	18,745,504	18,745,504
2014	156,920	95,357	-	11,475,712	-	-	-	-	-	-	-	-	-	612,789	13,332,166	13,332,166
2015	196,529	50,419	-	10,584,254	-	-	-	-	-	-	-	-	-	555,115	12,618,219	12,618,219
2016	204,842	49,153	-	10,684,002	-	-	-	-	-	-	-	-	-	433,473	12,511,944	12,511,944
<b>Oct 2015 - Sept 2016</b>	205,243	53,202	-	10,700,682	-	-	-	-	-	-	-	-	-	482,043	12,615,652	12,615,652

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

Schedule SS-SLII-3

Page 1 of 4

Existing / Forecasted SLII Rate (w/o SUT)	0.000585	0.000585	0.000585	0.000585	0.000585	0.000585	0.000585
	59	60	61	62	63	64	65
<b><u>GPRC SLII (Over)/Under Calculation</u></b>	<u>Sep-14</u>	<u>Oct-14</u>	<u>Nov-14</u>	<u>Dec-14</u>	<u>Jan-15</u>	<u>Feb-15</u>	<u>Mar-15</u>
(1) Solar Loan II GPRC Revenue	1,966,478	1,831,186	1,725,059	1,886,363	2,151,048	1,940,156	1,980,248
(2) Revenue Requirements	<u>1,495,490</u>	<u>1,295,052</u>	<u>962,332</u>	<u>450,460</u>	<u>553,542</u>	<u>585,213</u>	<u>307,277</u>
(3) Monthly (Over)/Under Recovery	(470,988.4)	(536,134.0)	(762,726.8)	(1,435,902.8)	(1,597,505.2)	(1,354,942.9)	(1,672,971.0)
(4) Deferred Balance	8,416,642.6	7,880,508.6	7,117,781.8	5,681,879.0	4,084,373.8	2,729,430.9	1,056,459.9
(5) Monthly Interest Rate	0.01687%	0.01687%	0.01687%	0.01667%	0.01667%	0.01667%	0.01667%
(6) After Tax Monthly Interest Expense/(Credit)	863.2	812.9	748.2	630.9	481.4	335.9	186.6
(7) Cumulative Interest	7,444.3	8,257.3	9,005.4	9,636.3	10,117.7	10,453.6	10,640.2
(8) Balance Added to Subsequent Year's Revenue Requirements							
(9) Net Sales - kWh (000)							
(10) Average Net of Tax Deferred Balance	5,117,738.9	4,819,882.4	4,435,744.4	3,785,499.7	2,888,369.3	2,015,182.7	1,119,677.2

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

Schedule SS-SLII-3

Page 2 of 4

Existing / Forecasted SLII Rate (w/o SUT)	0.000585	0.000585	0.000585	0.000585	0.000585	0.000585	0.000206
	66	67	68	69	70	71	72
<b><u>GPRC SLII (Over)/Under Calculation</u></b>	<u>Apr-15</u>	<u>May-15</u>	<u>Jun-15</u>	<u>Jul-15</u>	<u>Aug-15</u>	<u>Sep-15</u>	<u>Oct-15</u>
(1) Solar Loan II GPRC Revenue	1,666,387	1,755,404	2,138,938	2,490,367	2,586,420	2,056,409	670,746
(2) Revenue Requirements	962,724	1,120,517	1,231,486	1,677,886	1,392,464	1,381,992	1,329,489
(3) Monthly (Over)/Under Recovery	(703,663.3)	(634,886.7)	(907,451.6)	(812,481.2)	(1,193,956.5)	(674,417.8)	658,742.8
(4) Deferred Balance	352,796.5	(282,090.2)	(1,178,828.6)	(1,991,309.8)	(3,185,266.4)	(3,859,684.2)	(3,201,772.1)
(5) Monthly Interest Rate	0.01667%	0.017%	0.017%	0.017%	0.017%	0.017%	0.017%
(6) After Tax Monthly Interest Expense/(Credit)	69.5	3.5	(72.0)	(156.3)	(255.2)	(347.3)	(348.1)
(7) Cumulative Interest	10,709.7	10,713	(72)	(228)	(483)	(831)	(348)
(8) Balance Added to Subsequent Year's Revenue Requirements							
(9) Net Sales - kWh (000)		3,000,690	3,656,304	4,257,038	4,421,231	3,515,230	3,194,030
(10) Average Net of Tax Deferred Balance	416,787.6	20,911	(432,067)	(937,568)	(1,530,972)	(2,083,544)	(2,088,426)

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

Schedule SS-SLII-3

Page 3 of 4

Existing / Forecasted SLII Rate (w/o SUT)	0.000206	0.000206	0.000206	0.000206	0.000206	0.000206	0.000206	0.000206
	73	74	75	76	77	78	79	
<b><u>GPRC SLII (Over)/Under Calculation</u></b>	<u>Nov-15</u>	<u>Dec-15</u>	<u>Jan-16</u>	<u>Feb-16</u>	<u>Mar-16</u>	<u>Apr-16</u>	<u>May-16</u>	
(1) Solar Loan II GPRC Revenue	631,338	679,870	735,099	716,785	692,318	630,902	644,970	
(2) Revenue Requirements	<u>1,121,274</u>	<u>954,355</u>	<u>682,675</u>	<u>589,669</u>	<u>695,951</u>	<u>829,031</u>	<u>1,085,723</u>	
(3) Monthly (Over)/Under Recovery	489,936.1	274,485.4	(52,424.1)	(127,116.5)	3,633.4	198,128.9	440,752.5	
(4) Deferred Balance	(2,711,836.0)	(2,437,350.6)	(2,489,774.7)	(2,616,891.2)	(2,613,257.8)	(2,415,128.9)	(1,974,376.4)	
(5) Monthly Interest Rate	0.017%	0.017%	0.017%	0.017%	0.017%	0.017%	0.017%	
(6) After Tax Monthly Interest Expense/(Credit)	(291.5)	(253.8)	(242.9)	(251.7)	(257.8)	(247.9)	(216.4)	
(7) Cumulative Interest	(640)	(893)	(1,136)	(1,388)	(1,646)	(1,894)	(2,110)	
(8) Balance Added to Subsequent Year's Revenue Requirements								
(9) Net Sales - kWh (000)	<b>3,006,370</b>	<b>3,237,476</b>	<b>3,500,472</b>	<b>3,413,264</b>	<b>3,296,752</b>	<b>3,004,295</b>	<b>3,071,288</b>	
(10) Average Net of Tax Deferred Balance	(1,748,950)	(1,522,872)	(1,457,197)	(1,510,296)	(1,546,817)	(1,487,145)	(1,298,196)	

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

Schedule SS-SLII-3

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Existing / Forecasted SLII Rate (w/o SUT)	0.000206	0.000206	0.000206	0.000206	
	80	81	82	83	
<b><u>GPRC SLII (Over)/Under Calculation</u></b>	<u>Jun-16</u>	<u>Jul-16</u>	<u>Aug-16</u>	<u>Sep-16</u>	
(1) Solar Loan II GPRC Revenue	766,460	914,092	944,483	744,636	SL II Rate * Row 9
(2) Revenue Requirements	<u>1,198,052</u>	<u>1,414,582</u>	<u>1,359,551</u>	<u>1,355,300</u>	From SS-SLII-2, Col 21
(3) Monthly (Over)/Under Recovery	431,592.3	500,489.8	415,067.5	610,663.6	Row 2 - Row 1
(4) Deferred Balance	(1,542,784.0)	(1,042,294.3)	(627,226.8)	(16,563.2)	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.017%	0.017%	0.017%	0.017%	Annual Interest Rate / 12
(6) After Tax Monthly Interest Expense/(Credit)	(173.4)	(127.4)	(82.3)	(31.7)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest	(2,283)	(2,411)	(2,493)	(2,525)	Prev Row 7 + Row 6
(8) Balance Added to Subsequent Year's Revenue Requirements					Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	<b>3,649,807</b>	<b>4,352,820</b>	<b>4,497,538</b>	<b>3,545,888</b>	
(10) Average Net of Tax Deferred Balance	(1,040,200)	(764,537)	(493,761)	(190,401)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

**SOLAR LOAN II  
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-SLII-4

Solar Loan II Rate	0.000585	0.000585	0.000585	0.000585	0.000585	0.000585	0.000585	0.000585	
	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	
<b>RESIDENTIAL SALES</b>									
RS (4400110)	\$617,325	\$481,889	\$536,926	\$568,680	\$686,313	\$611,418	\$584,957	\$452,401	
RS-HTG (4400210)	\$4,852	\$5,528	\$9,454	\$9,915	\$15,588	\$15,594	\$11,754	\$5,397	
WH (4400310)	\$63	\$81	\$75	\$86	\$86	\$91	\$82	\$86	
RLM (4400410)	\$11,773	\$8,897	\$8,945	\$10,120	\$11,645	\$10,239	\$10,481	\$7,900	
WHS (4400510)	(\$87)	\$31	\$1	\$1	\$2	\$1	\$2	\$1	
<b>TOTAL RESIDENTIAL</b>	<b>\$633,926</b>	<b>\$496,426</b>	<b>\$555,402</b>	<b>\$588,803</b>	<b>\$713,633</b>	<b>\$637,344</b>	<b>\$607,276</b>	<b>\$465,786</b>	
<b>COMMERCIAL SALES</b>									
WH & WHS (4420110)	\$1	\$1	\$1	\$1	\$0	\$1	\$1	\$1	
GLP (4420310)	\$353,155	\$340,028	\$323,506	\$331,271	\$381,743	\$351,871	\$372,565	\$326,365	
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
SL-PRI (4440110)	\$7,573	\$8,108	\$9,661	\$9,653	\$9,802	\$8,189	\$8,187	\$6,875	
LPLP (4420510)	\$130,444	\$136,009	\$104,863	\$134,621	\$138,558	\$124,715	\$116,243	\$120,860	
LPLS (4420510)	\$283,424	\$297,548	\$299,859	\$220,133	\$320,930	\$301,713	\$355,708	\$244,207	
LPLSH (4420510)	\$202,098	\$188,517	\$140,615	\$213,278	\$200,264	\$191,708	\$170,716	\$179,158	
LPLSO (4420510)	\$818	\$523	\$544	\$850	\$746	\$702	\$661	\$427	
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420710)	\$128,823	\$138,259	\$110,022	\$146,854	\$136,966	\$118,270	\$124,942	\$118,087	
HTS-HV (4420710)	\$7,510	\$13,244	\$6,118	\$18,465	\$13,264	\$12,470	\$13,146	\$14,800	
HS (4421210)	\$475	\$582	\$1,266	\$1,255	\$1,859	\$2,010	\$1,525	\$629	
<b>TOTAL COMMERCIAL</b>	<b>\$1,114,321</b>	<b>\$1,122,818</b>	<b>\$996,454</b>	<b>\$1,076,382</b>	<b>\$1,204,133</b>	<b>\$1,111,649</b>	<b>\$1,163,694</b>	<b>\$1,011,409</b>	
<b>INDUSTRIAL SALES</b>									
GLP (4420410)	\$15,350	\$15,055	\$13,026	\$14,499	\$16,211	\$15,738	\$17,248	\$14,852	
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
LPLP (4420610)	\$32,637	\$30,902	\$28,246	\$32,209	\$34,266	\$31,399	\$32,721	\$24,972	
LPLS (4420610)	\$31,300	\$36,810	\$37,177	\$21,046	\$34,478	\$35,356	\$42,867	\$28,827	
LPLSH (4420610)	\$26,872	\$19,741	\$15,752	\$27,608	\$24,814	\$20,641	\$22,564	\$22,816	
LPLSO (4420610)	\$8	\$10	\$3	\$18	\$13	\$12	\$9	\$6	
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420810)	\$94,314	\$87,522	\$57,505	\$102,515	\$93,216	\$68,417	\$72,194	\$81,028	
HTS-HV (4420810)	\$1,654	\$8,081	\$994	\$2,122	\$9,994	\$281	\$5,189	\$1,916	
HS (4421110)	\$17	\$17	\$23	\$29	\$47	\$49	\$32	\$18	
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
<b>TOTAL INDUSTRIAL</b>	<b>\$202,153</b>	<b>\$198,138</b>	<b>\$152,725</b>	<b>\$200,045</b>	<b>\$213,040</b>	<b>\$171,893</b>	<b>\$192,824</b>	<b>\$174,436</b>	
<b>PUB STREET AND HWY LIGHTING SALES</b>									
SL-PUB (4440310)	\$13,631	\$11,677	\$17,159	\$19,057	\$17,567	\$16,657	\$13,947	\$12,298	
BPL-POF (4440310)	\$659	\$326	\$900	\$874	\$865	\$809	\$693	\$650	
GLP-T&S (4440410)	\$1,789	\$1,801	\$2,418	\$1,203	\$1,810	\$1,805	\$1,814	\$1,808	
<b>TOTAL ST. LIGHT.</b>	<b>\$16,079</b>	<b>\$13,804</b>	<b>\$20,477</b>	<b>\$21,133</b>	<b>\$20,242</b>	<b>\$19,271</b>	<b>\$16,454</b>	<b>\$14,756</b>	
<b>TOTAL REVENUES</b>	<b>\$1,966,478</b>	<b>\$1,831,186</b>	<b>\$1,725,059</b>	<b>\$1,886,363</b>	<b>\$2,151,048</b>	<b>\$1,940,156</b>	<b>\$1,980,248</b>	<b>\$1,666,387</b>	

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

(\$'s Unless Specified)

Schedule SS-SLIII-1

Actual results through 4/30/2015  
SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct-15 to Sep-16	Revenue Requirements	(101,968)	SS-SLIII-2, Col 22
2	Sep-15	(Over) / Under Recovered Balance	491,982	SS-SLIII-3, Line 4, Col 33
3	Sep-15	Cumulative Interest Exp / (Credit)	<u>280</u>	SS-SLIII-3, Line 7, Col 33
4	Sep-15	Total Target Rate Revenue	390,294	Line 1 + Line 2 + Line 3
5	Oct-15 to Sep-16	Forecasted kWh (000)	41,770,000	
6		Proposed Rate w/o SUT (\$/kWh)	0.000009	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Proposed Rate w/ SUT (\$/kWh)	0.000010	(Line 6 * (1 + SUT Rate)) [Rnd 6]
8		Existing Rate w/o SUT (\$/kWh)	0.000020	
9		Difference in Proposed and Existing Rate	(0.000011)	(Line 6 - Line 8)
10		Resultant SLIII Revenue Increase / (Decrease)	(459,470)	(Line 5 * Line 9 * 1,000)



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

Schedule SS-SLIII-2

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Actual data through April 2015

Annual Pre-Tax WACC	11.1791%
Monthly Pre-Tax WACC	0.9316%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Total Loan Outstanding Balance</u>	<u>SREC Inventory</u>	<u>Total Net Loan Investment</u>	<u>Return Requirement On Net Loan Investments</u>	<u>Incremental Return Requirement On Net Loan Investments</u>	<u>Net Plant Investment</u>	<u>Return Requirement on Plant Investment</u>	<u>Incremental Return Requirement on Plant Investment</u>	<u>Loan Accrued Interest</u>	<u>Loan Interest Paid</u>	<u>Net Loan Accrued Interest</u>	<u>Loan Principal Paid / Amortized</u>
<b>Monthly Calculations</b>		41769999.71										
Sep-14	145,392	5,646	151,038	1,278	-	-	-	-	1,243	1,243	-	1,527
Oct-14	210,459	8,396	218,855	1,523	-	-	-	-	1,468	1,468	-	2,327
Nov-14	260,171	11,330	271,500	2,182	-	-	-	-	2,104	2,104	-	2,111
Dec-14	2,580,716	15,546	2,596,262	4,399	-	-	-	-	4,290	4,290	-	1,205
Jan-15	2,617,904	17,153	2,635,057	24,722	-	-	-	-	24,574	2,110	22,464	-
Feb-15	2,661,764	75,786	2,737,550	22,847	-	-	-	-	22,681	45,146	(22,464)	14,456
Mar-15	4,255,307	94,566	4,349,873	36,506	-	-	-	-	35,781	19,874	15,907	-
Apr-15	4,821,310	168,209	4,989,519	42,713	-	-	-	-	41,822	57,729	(15,907)	18,116
May-15	4,801,718	242,504	5,044,222	46,652	-	-	-	-	45,032	58,526	(13,493)	18,759
Jun-15	4,946,539	340,979	5,287,517	48,870	-	-	-	-	46,612	56,092	(9,480)	47,483
Jul-15	4,890,591	96,915	4,987,506	49,244	-	-	-	-	46,081	49,623	(3,542)	52,406
Aug-15	4,836,812	191,490	5,028,302	46,509	-	-	-	-	45,560	45,435	125	53,904
Sep-15	5,914,020	283,920	6,197,940	57,285	-	-	-	-	55,498	47,858	7,639	50,974
Oct-15	5,869,976	91,845	5,961,821	57,731	-	-	-	-	55,094	61,123	(6,029)	38,016
Nov-15	5,843,925	166,725	6,010,650	55,551	-	-	-	-	54,684	55,582	(899)	25,152
Dec-15	10,154,994	219,375	10,374,369	95,864	-	-	-	-	94,265	55,260	39,005	2,737
Jan-16	10,158,593	83,070	10,241,663	96,644	-	-	-	-	94,603	88,187	6,415	2,817
Feb-16	10,140,889	185,055	10,325,944	95,405	-	-	-	-	94,636	107,967	(13,331)	4,373
Mar-16	12,127,083	308,880	12,435,963	114,998	-	-	-	-	113,203	122,524	(9,321)	15,237
Apr-16	12,038,174	183,300	12,221,474	115,774	-	-	-	-	112,974	136,314	(23,339)	65,570
May-16	11,937,407	376,740	12,314,147	113,946	-	-	-	-	112,146	112,095	51	100,818
Jun-16	23,906,003	600,795	24,506,798	226,454	-	-	-	-	222,923	174,602	48,322	71,669
Jul-16	23,688,416	397,605	24,086,021	228,348	-	-	-	-	222,706	271,355	(48,649)	168,937
Aug-16	23,471,706	792,870	24,264,576	224,575	-	-	-	-	220,679	220,661	18	216,728
Sep-16	29,093,199	1,176,240	30,269,439	279,863	-	-	-	-	272,460	258,826	13,635	167,251
	From Sched SS-SLIII-3a Col 11	From Sched SS-SLIII-3a Col 15	Col 1 + Col 2	From Sched SS-SLIII-3a Col 3 + Col 16	N/A	From Sched SS-SLIII-3a Col 27	(Prior Col 6 + Col 6) / 2 * [Monthly Pre Tax WACC]	N/A	From Sched SS-SLIII-3a Col 4	From Sched SS-SLIII-3a Col 7	Col 9 - Col 10	From Sched SS-SLIII-3a Col 8
<b>Annual Summary</b>												
2012	-	-	-	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-	-	-	-
2014	2,580,716	15,546	2,596,262	11,511	-	-	-	-	11,203	11,203	-	10,732
2015	10,154,994	219,375	10,374,369	584,493	-	-	-	-	567,683	554,357	13,326	322,003
2016	42,798,297	1,084,590	43,882,887	2,456,780	-	-	-	-	2,404,244	2,340,396	63,848	1,167,385
<b>Oct 2015 - Sept 2016</b>	178,430,365			1,705,151	-	-	-	-	1,670,373	1,664,495	5,878	879,306

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

Schedule SS-SLIII-2

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Actual data through April 2015

Annual Pre-Tax WACC	11.1791%
Monthly Pre-Tax WACC	0.9316%

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(19a)	(20)	(21)	(22)
	<u>Plant Depreciation</u>	<u>Depreciation / Amortization</u>	<u>O&amp;M Expenses</u>	<u>SREC Value Credited to Loans</u>	<u>Gain / (Loss) on SREC Sales</u>	<u>SREC Disposition Expenses</u>	<u>SREC Call Option Net Benefit</u>	<u>SREC Floor Price Cost</u>	<u>Net Proceeds from the Sale of SRECs</u>	<u>Cash Payments to Loans</u>	<u>Revenue Requirements</u>
<b>Monthly Calculations</b>											
Sep-14	-	1,527	181,792	2,770	-	-	-	944	1,826	-	182,772
Oct-14	-	2,327	171,411	3,795	-	-	-	1,045	2,750	-	172,510
Nov-14	-	2,111	300,198	4,215	-	-	-	1,281	2,934	-	301,557
Dec-14	-	1,205	65,102	5,495	-	-	-	1,278	4,217	-	66,489
Jan-15	-	-	142,512	2,110	-	-	-	504	1,606	-	143,163
Feb-15	-	14,456	114,533	59,602	-	-	-	968	58,634	-	115,666
Mar-15	-	-	38,141	19,874	-	-	-	1,094	18,780	-	39,960
Apr-15	-	18,116	86,877	75,845	-	-	-	2,203	73,642	-	89,971
May-15	-	18,759	62,221	77,285	-	-	-	2,990	74,295	-	66,831
Jun-15	-	47,483	62,221	103,574	-	-	-	5,099	98,475	-	69,579
Jul-15	-	52,406	63,749	102,029	(7,724)	-	-	5,114	89,191	-	79,749
Aug-15	-	53,904	62,221	99,339	-	-	-	4,764	94,575	-	67,934
Sep-15	-	50,974	62,221	98,832	-	-	-	6,402	92,430	-	70,411
Oct-15	-	38,016	63,325	99,138	-	-	-	7,293	91,845	-	73,256
Nov-15	-	25,152	62,221	80,734	-	-	-	5,854	74,880	-	68,942
Dec-15	-	2,737	62,221	57,997	-	-	-	5,347	52,650	-	69,168
Jan-16	-	2,817	(62,034)	91,004	-	-	-	7,934	83,070	-	(52,059)
Feb-16	-	4,373	(63,131)	112,340	-	-	-	10,355	101,985	-	(52,007)
Mar-16	-	15,237	(63,131)	137,761	-	-	-	13,936	123,825	-	(47,400)
Apr-16	-	65,570	(61,395)	201,883	-	-	-	18,583	183,300	-	(40,012)
May-16	-	100,818	(63,131)	212,913	-	-	-	19,473	193,440	-	(41,858)
Jun-16	-	71,669	(63,131)	246,271	-	-	-	22,216	224,055	-	(37,385)
Jul-16	-	168,937	(60,809)	440,292	-	-	-	42,687	397,605	-	(12,480)
Aug-16	-	216,728	(63,131)	437,389	-	-	-	42,124	395,265	-	(17,110)
Sep-16	-	167,251	(63,131)	426,077	-	-	-	42,707	383,370	-	(13,021)
	From Sched SS-SLIII-3a Col 21	Col 12 + Col 13	From Sched SS-SLIII-3a Col 29	From Sched SS-SLIII-3a Col 5	From Sched SS-SLIII-3a Col 14	From Sched SS-SLIII-3a Col 17	From Sched SS-SLIII-3a Col 18	From Sched SS-SLIII-3a Col 19	Col 16 + Col 17 - Col 18 + Col 19 - Col 19a	From Sched SS-SLIII-3a Col 6	Col 4 + Col 7 - Col 11 + Col 14 + Col 15 - Col 20 - Col 21
<b>Annual Summary</b>											
2012	-	-	-	-	-	-	-	-	-	-	-
2013	-	-	375,770	-	-	-	-	-	-	-	375,770
2014	-	10,732	1,328,996	21,935	-	-	-	6,389	15,546	-	1,335,693
2015	-	322,003	882,463	876,360	(7,724)	-	-	47,632	821,004	-	954,630
2016	-	1,167,385	(746,158)	3,507,781	-	-	-	337,276	3,170,505	-	(356,346)
<b>Oct 2015 - Sept 2016</b>	-	879,306	(375,257)	2,543,801	-	-	-	238,511	2,305,290	-	(101,968)

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

Actual data through April 2015

Annual Pre-Tax WACC	11.1791%
Monthly Pre-Tax WACC	0.9316%

(1)	(2)	(3)	(3a)	(3b)	(4)	4a	4b	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Loan Amount Issued	Capitalized Plant	Return On Outstanding Loan Balance	Loan Interest Rate to WACC Differential Cost - Commercial	Loan Interest Rate to WACC Differential Cost - Residential	Loan Accrued Interest	Loan Accrued Interest - Commercial	Loan Accrued Interest - Residential	SREC Value Credited to Loans	Cash Payments to Loans	Loan Interest Paid	Loan Principal Paid / Amortized	Loan Accrued Interest Balance	Loan Principal Balance	Total Loan Outstanding Balance	Value of SREC Transferred to PSE&G	SREC Auction Sales	Gain / (Loss) on SREC Sales
<b>Monthly Calculations</b>																	
Sep-14	35,536	-	1,243	-	1,243	-	1,243	2,770	-	1,243	1,527	-	145,392	145,392	1,826	-	-
Oct-14	67,394	-	1,468	-	1,468	41	1,427	3,795	-	1,468	2,327	-	210,459	210,459	2,750	-	-
Nov-14	51,822	-	2,104	-	2,104	413	1,691	4,215	-	2,104	2,111	-	260,171	260,171	2,934	-	-
Dec-14	2,321,750	-	4,290	-	4,290	1,779	2,511	5,495	-	4,290	1,205	-	2,580,716	2,580,716	4,217	-	-
Jan-15	14,724	-	24,574	-	24,574	21,492	3,082	2,110	-	2,110	-	22,464	2,595,440	2,617,904	1,606	-	-
Feb-15	80,780	-	22,681	-	22,681	19,577	3,104	59,602	-	45,146	14,456	-	2,661,764	2,661,764	58,634	-	-
Mar-15	1,577,636	-	35,781	-	35,781	31,622	4,159	19,874	-	19,874	-	15,907	4,239,400	4,255,307	18,780	-	-
Apr-15	600,027	-	41,822	-	41,822	36,812	5,010	75,845	-	57,729	18,116	-	4,821,310	4,821,310	73,642	-	-
May-15	4,806,934	-	45,032	-	45,032	39,515	5,517	77,285	-	58,526	18,759	13,544	4,788,175	4,801,718	74,295	-	-
Jun-15	201,783	-	46,612	-	46,612	39,239	7,372	103,574	-	56,092	47,483	4,064	4,942,475	4,946,539	98,475	-	-
Jul-15	-	-	46,081	-	46,081	38,780	7,301	102,029	-	49,623	52,406	521	4,890,069	4,890,591	96,915	333,255	(7,724)
Aug-15	-	-	45,560	-	45,560	38,332	7,228	99,339	-	45,435	53,904	647	4,836,165	4,836,812	94,575	-	-
Sep-15	1,120,543	-	55,498	-	55,498	45,510	9,987	98,832	-	47,858	50,974	8,286	5,905,734	5,914,020	92,430	-	-
Oct-15	-	-	55,094	-	55,094	45,193	9,901	99,138	-	61,123	38,016	2,257	5,867,719	5,869,976	91,845	283,920	-
Nov-15	-	-	54,684	-	54,684	44,854	9,830	80,734	-	55,582	25,152	1,358	5,842,567	5,843,925	74,880	-	-
Dec-15	4,274,802	-	94,265	-	94,265	81,682	12,583	57,997	-	55,260	2,737	40,363	10,114,632	10,154,994	52,650	-	-
Jan-16	-	-	94,603	-	94,603	82,032	12,571	91,004	-	88,187	2,817	46,778	10,111,815	10,158,593	83,070	219,375	-
Feb-16	-	-	94,636	-	94,636	82,068	12,568	112,340	-	107,967	4,373	33,447	10,107,441	10,140,889	101,985	-	-
Mar-16	2,010,752	-	113,203	-	113,203	95,759	17,445	137,761	-	122,524	15,237	24,127	12,102,956	12,127,083	123,825	-	-
Apr-16	-	-	112,974	-	112,974	95,629	17,345	201,883	-	136,314	65,570	787	12,037,386	12,038,174	183,300	308,880	-
May-16	-	-	112,146	-	112,146	94,943	17,203	212,913	-	112,095	100,818	839	11,936,568	11,937,407	193,440	-	-
Jun-16	11,991,943	-	222,923	-	222,923	203,816	19,107	246,271	-	174,602	71,669	49,160	23,856,842	23,906,003	224,055	-	-
Jul-16	-	-	222,706	-	222,706	203,790	18,916	440,292	-	271,355	168,937	511	23,687,905	23,688,416	397,605	600,795	-
Aug-16	-	-	220,679	-	220,679	201,951	18,727	437,389	-	220,661	216,728	529	23,471,177	23,471,706	395,265	-	-
Sep-16	5,775,110	-	272,460	-	272,460	249,592	22,868	426,077	-	258,826	167,251	14,164	29,079,035	29,093,199	383,370	-	-
Program Assumption	Program Assumption	Col 3a + Col 3b + Col 4	WP-SS-SLIII-2.xls 'LoansC' wksht Col 32	WP-SS-SLIII-2.xls 'LoansR' wksht Col 32	WP-SS-SLIII-2.xls 'Loans' wksht Col 11	WP-SS-SLIII-2.xls 'LoansC' wksht Col 11	WP-SS-SLIII-2.xls 'LoansR' wksht Col 11	WP-SS-SLIII-2.xls 'Loans' wksht Col 13	WP-SS-SLIII-2.xls 'Loans' wksht Col 14	WP-SS-SLIII-2.xls 'Loans' wksht Col 16	WP-SS-SLIII-2.xls 'Loans' wksht Col 17	WP-SS-SLIII-2.xls 'Loans' wksht Col 18	WP-SS-SLIII-2.xls 'Loans' wksht Col 19	Col 9 + Col 10	WP-SS-SLIII-2.xls 'SREC Inv.' wksht Col 23	WP-SS-SLIII-2.xls 'SREC Inv.' wksht Col 25	WP-SS-SLIII-2.xls 'SREC Inv.' wksht Col 26
<b>Annual Summary</b>																	
2012	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2014	2,591,448	-	11,203	-	11,203	-	-	21,935	-	11,203	10,732	-	2,580,716	2,580,716	15,546	-	-
2015	12,677,229	-	567,683	-	567,683	-	-	876,360	-	554,357	322,003	40,363	10,114,632	10,154,994	828,727	617,175	(7,724)
2016	33,746,840	-	2,404,244	-	2,404,244	-	-	3,507,781	-	2,340,396	1,167,385	104,211	42,694,086	42,798,297	3,170,505	2,305,290	-
<b>Oct 2015 -</b>																	
<b>Sept 2016</b>	24,052,606	-	1,670,373	-	1,670,373	-	-	2,543,801	-	1,664,495	879,306	-	-	-	2,305,290	1,412,970	-

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

Schedule SS-SLIII-2a

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Actual data through April 2015

Annual Pre-Tax WACC	11.1791%
Monthly Pre-Tax WACC	0.9316%

(15) (16) (17) (18) (19) (20) (21) (22) (23) (24) (25) (26) (27) (28) (29) (30)

	<u>SREC Inventory</u>	<u>Return on SREC Inventory</u>	<u>SREC Disposition Expenses</u>	<u>SREC Call Option Net Benefit</u>	<u>SREC Floor Price Cost</u>	<u>Gross Plant</u>	<u>Plant Depreciation</u>	<u>Accumulated Depreciation</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>	<u>Net Plant Investment</u>	<u>Return Requirement on Plant Investment</u>	<u>O&amp;M Expenses</u>	<u>Revenue Requirements</u>
<b>Monthly Calculations</b>																
Sep-14	5,646	36	-	-	944	-	-	-	-	-	-	-	-	-	181,792	182,772
Oct-14	8,396	54	-	-	1,045	-	-	-	-	-	-	-	-	-	171,411	172,510
Nov-14	11,330	78	-	-	1,281	-	-	-	-	-	-	-	-	-	300,198	301,557
Dec-14	15,546	109	-	-	1,278	-	-	-	-	-	-	-	-	-	65,102	66,489
Jan-15	17,153	148	-	-	504	-	-	-	-	-	-	-	-	-	142,512	143,163
Feb-15	75,786	165	-	-	968	-	-	-	-	-	-	-	-	-	114,533	115,666
Mar-15	94,566	725	-	-	1,094	-	-	-	-	-	-	-	-	-	38,141	39,960
Apr-15	168,209	891	-	-	2,203	-	-	-	-	-	-	-	-	-	86,877	89,971
May-15	242,504	1,620	-	-	2,990	-	-	-	-	-	-	-	-	-	62,221	66,831
Jun-15	340,979	2,258	-	-	5,099	-	-	-	-	-	-	-	-	-	62,221	69,579
Jul-15	96,915	3,163	-	-	5,114	-	-	-	-	-	-	-	-	-	63,749	79,749
Aug-15	191,490	949	-	-	4,764	-	-	-	-	-	-	-	-	-	62,221	67,934
Sep-15	283,920	1,788	-	-	6,402	-	-	-	-	-	-	-	-	-	62,221	70,411
Oct-15	91,845	2,637	-	-	7,293	-	-	-	-	-	-	-	-	-	63,325	73,256
Nov-15	166,725	867	-	-	5,854	-	-	-	-	-	-	-	-	-	62,221	68,942
Dec-15	219,375	1,599	-	-	5,347	-	-	-	-	-	-	-	-	-	62,221	69,168
Jan-16	83,070	2,041	-	-	7,934	-	-	-	-	-	-	-	-	-	(62,034)	(52,059)
Feb-16	185,055	769	-	-	10,355	-	-	-	-	-	-	-	-	-	(63,131)	(52,007)
Mar-16	308,880	1,795	-	-	13,936	-	-	-	-	-	-	-	-	-	(63,131)	(47,400)
Apr-16	183,300	2,800	-	-	18,583	-	-	-	-	-	-	-	-	-	(61,395)	(40,012)
May-16	376,740	1,800	-	-	19,473	-	-	-	-	-	-	-	-	-	(63,131)	(41,858)
Jun-16	600,795	3,530	-	-	22,216	-	-	-	-	-	-	-	-	-	(63,131)	(37,385)
Jul-16	397,605	5,642	-	-	42,687	-	-	-	-	-	-	-	-	-	(60,809)	(12,480)
Aug-16	792,870	3,896	-	-	42,124	-	-	-	-	-	-	-	-	-	(63,131)	(17,110)
Sep-16	1,176,240	7,403	-	-	42,707	-	-	-	-	-	-	-	-	-	(63,131)	(13,021)
	Prior Col 15 + Col 12 - Col 13 - Col 14	WP-SS-SLIII-2.xls 'SREC Inv.' wksht Col 28	WP-SS-SLIII-2.xls 'SREC Inv.' wksht Col 29	Included in Col 14	WP-SS-SLIII-2.xls 'Loans' wksht Col 36	Prior Month Col 19 + Col 2	1/120 of Each Prior 120 Months of Col 2 (10 year amortization)	Prior Col 21 + Col 20	Col 19 - Col 21	See WP-SS-SLIII-1.xls 'AmortE' wksht	(Col 23 - Col 20) * Income Tax Rate	Prior Col 25 + Col 24	Col 22 - Col 25	(Prior Col 26 + Col 26) / 2 * Monthly Pre Tax WACC	Program Assumption	Col 3 - Col 4 - Col 5 - Col 6 + Col 7 + Col 8 - Col 14 + Col 16 + Col 17 - Col 18 + Col 19 + Col 21 + Col 28 + Col 29
<b>Annual Summary</b>																
2012	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	375,770	375,770
2014	15,546	308	-	-	6,389	-	-	-	-	-	-	-	-	-	1,328,996	1,335,693
2015	219,375	16,811	-	-	47,632	-	-	-	-	-	-	-	-	-	882,463	954,630
2016	1,084,590	52,536	-	-	337,276	-	-	-	-	-	-	-	-	-	(746,158)	(356,346)
<b>Oct 2015 - Sept 2016</b>		34,778	-	-	238,511	-	-	-	-	-	-	-	-	-	(375,257)	(101,968)

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

Schedule SS-SLIII-3

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Existing / Forecasted SLIII Rate (w/o SUT)	0.0000200	0.0000200	0.0000200	0.0000200	0.0000200	0.0000200	0.0000200	0.0000200	0.0000200	0.0000200
	21	22	23	24	25	26	27	28	29	30
<b><u>GPRC SLIII (Over)/Under Calculation (\$000)</u></b>	<u>Sep-14</u>	<u>Oct-14</u>	<u>Nov-14</u>	<u>Dec-14</u>	<u>Jan-15</u>	<u>Feb-15</u>	<u>Mar-15</u>	<u>Apr-15</u>	<u>May-15</u>	<u>Jun-15</u>
(1) Solar Loan III GPRC Revenue	67,230	62,605	58,976	64,491	73,540	66,330	67,701	56,971	60,014	73,126
(2) Revenue Requirements (excluding Incremental WACC)	182,772	172,510	301,557	66,489	143,163	115,666	39,960	89,971	66,831	69,579
(3) Monthly (Over)/Under Recovery	115,542	109,906	242,581	1,998	69,623	49,336	(27,740)	33,000	6,817	(3,547)
(4) Deferred Balance	35,654	145,559	388,140	390,138	459,761	509,098	481,357	514,357	521,174	517,758
(5) Monthly Interest Rate	0.017%	0.017%	0.017%	0.017%	0.017%	0.017%	0.017%	0.017%	0.017%	0.017%
(6) After Tax Monthly Interest Expense/(Credit)	(2)	9	27	38	42	48	49	49	51	51
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	(182)	(173)	(146)	(108)	(66)	(18)	31	80	131	131
(8) Revenue Requirements	35,472	145,387	387,994	390,030	459,695	509,079	481,388	514,437	521,305	517,889
(9) Net Sales - kWh (000)									3,000,690	3,656,304
(10) Average Net of Tax Deferred Balance	(13,082)	53,594	157,842	230,176	251,358	286,540	292,927	294,483	306,258	307,264

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

Schedule SS-SLIII-3

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Existing / Forecasted SLIII Rate (w/o SUT)	0.0000200	0.0000200	0.0000200	0.000009	0.000009	0.000009	0.000009	0.000009	0.000009	0.000009
	31	32	33	34	35	36	37	38	39	40
<b><u>GPRC SLIII (Over)/Under Calculation (\$000)</u></b>	<u>Jul-15</u>	<u>Aug-15</u>	<u>Sep-15</u>	<u>Oct-15</u>	<u>Nov-15</u>	<u>Dec-15</u>	<u>Jan-16</u>	<u>Feb-16</u>	<u>Mar-16</u>	<u>Apr-16</u>
(1) Solar Loan III GPRC Revenue	85,141	88,425	70,305	28,746	27,057	29,137	31,504	30,719	29,671	27,039
(2) Revenue Requirements (excluding Incremental WACC)	<u>79,749</u>	<u>67,934</u>	<u>70,411</u>	<u>73,256</u>	<u>68,942</u>	<u>69,168</u>	<u>(52,059)</u>	<u>(52,007)</u>	<u>(47,400)</u>	<u>(40,012)</u>
(3) Monthly (Over)/Under Recovery	(5,392)	(20,491)	106	44,509.5	41,884.7	40,030.3	(83,563.0)	(82,726.0)	(77,071.1)	(67,051.0)
(4) Deferred Balance	512,366	491,876	491,982	536,771.0	578,655.7	618,686.0	535,123.0	452,397.0	375,325.9	308,274.9
(5) Monthly Interest Rate	0.017%	0.017%	0.017%	0.01667%	0.01667%	0.01667%	0.01667%	0.01667%	0.01667%	0.01667%
(6) After Tax Monthly Interest Expense/(Credit)	51	50	48	50.71	54.98	59.02	56.87	48.68	40.80	33.70
(7) Cumulative Interest	182	231	280	279.68	334.66	393.68	450.55	499.23	540.03	573.73
(8) Balance Added to Subsequent Year's Revenue Requirements	512,548	492,107	492,262	537,051	578,990	619,080	535,574	452,896	375,866	308,849
(9) Net Sales - kWh (000)	4,257,038	4,421,231	3,515,230	3,194,030	3,006,370	3,237,476	3,500,472	3,413,264	3,296,752	3,004,295
(10) Average Net of Tax Deferred Balance	304,659	297,005	290,976	304,253.7	329,887.5	354,113.8	341,239.0	292,059.1	244,799.1	202,175.0

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

Schedule SS-SLIII-3

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Existing / Forecasted SLIII Rate (w/o SUT)	0.000009	0.000009	0.000009	0.000009	0.000009	
	41	42	43	44	45	
<b><u>GPRC SLIII (Over)/Under Calculation (\$000)</u></b>	<u>May-16</u>	<u>Jun-16</u>	<u>Jul-16</u>	<u>Aug-16</u>	<u>Sep-16</u>	
(1) Solar Loan III GPRC Revenue	27,642	32,848	39,175	40,478	31,913	SL III Rate * Row 9
(2) Revenue Requirements (excluding Incremental WACC)	<u>(41,858)</u>	<u>(37,385)</u>	<u>(12,480)</u>	<u>(17,110)</u>	<u>(13,021)</u>	From SS-SLIII-2, Col 22
(3) Monthly (Over)/Under Recovery	(69,500.0)	(70,233.3)	(51,655.4)	(57,588.3)	(44,934.4)	Row 2 - Row 1
(4) Deferred Balance	238,774.9	168,541.6	116,886.3	59,297.9	14,363.6	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.01667%	0.01667%	0.01667%	0.01667%	0.01667%	Monthly Interest Rate
(6) After Tax Monthly Interest Expense/(Credit)	26.97	20.08	14.07	8.68	3.63	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	600.69	620.77	634.84	643.52	647.15	Prev Row 7 + Row 6
(8) Revenue Requirements	239,376	169,162	117,521	59,941	15,011	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	3,071,288	3,649,807	4,352,820	4,497,538	3,545,888	
(10) Average Net of Tax Deferred Balance	161,790.0	120,463.9	84,415.3	52,106.5	21,785.4	(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 and Solar Loan III Program components of the electric Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

<b>Residential Electric Service</b>					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
200	1,920	\$375.80	\$373.48	(\$2.32)	(0.62%)
450	4,320	809.24	803.92	(5.32)	(0.66)
750	7,200	1,337.44	1,328.64	(8.80)	(0.66)
803	7,800	1,448.53	1,439.02	(9.51)	(0.66)
1,360	13,160	2,446.92	2,430.84	(16.08)	(0.66)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial pricing (BGS-RSCP) charges in effect August 1, 2015 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 and Solar Loan III Program components of the GPRC.

<b>Residential Electric Service</b>					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,920	200	\$39.01	\$38.77	(\$0.24)	(0.62%)
4,320	450	84.75	84.20	(0.55)	(0.65)
7,200	750	141.68	140.76	(0.92)	(0.65)
7,800	803	152.09	151.11	(0.98)	(0.64)
13,160	1,360	261.61	259.95	(1.66)	(0.63)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect August 1, 2015 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 and Solar Loan III 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 and Energy Efficiency Economic Extension Program components of the gas Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

<b>Residential Gas Service</b>					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	180	\$219.60	\$219.00	(\$0.60)	(0.27)%
50	360	369.06	367.88	(1.18)	(0.32)
100	610	583.63	581.55	(2.08)	(0.36)
159	1,000	911.60	908.20	(3.40)	(0.37)
165	1,010	920.37	916.97	(3.40)	(0.37)
200	1,224	1,100.49	1,096.29	(4.20)	(0.38)
300	1,836	1,615.75	1,609.57	(6.18)	(0.38)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect August 1, 2015 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 and Energy Efficiency Economic Extension Program components of the GPRC.

<b>Residential Gas Service</b>					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
180	25	\$27.00	\$26.92	(\$0.08)	(0.30)%
360	50	48.16	47.99	(0.17)	(0.35)
610	100	91.42	91.08	(0.34)	(0.37)
1,010	165	147.07	146.51	(0.56)	(0.38)
1,224	200	177.01	176.33	(0.68)	(0.38)
1,836	300	262.58	261.57	(1.01)	(0.38)

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect August 1, 2015 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 and Energy Efficiency Economic Extension Program components of the GPRC.