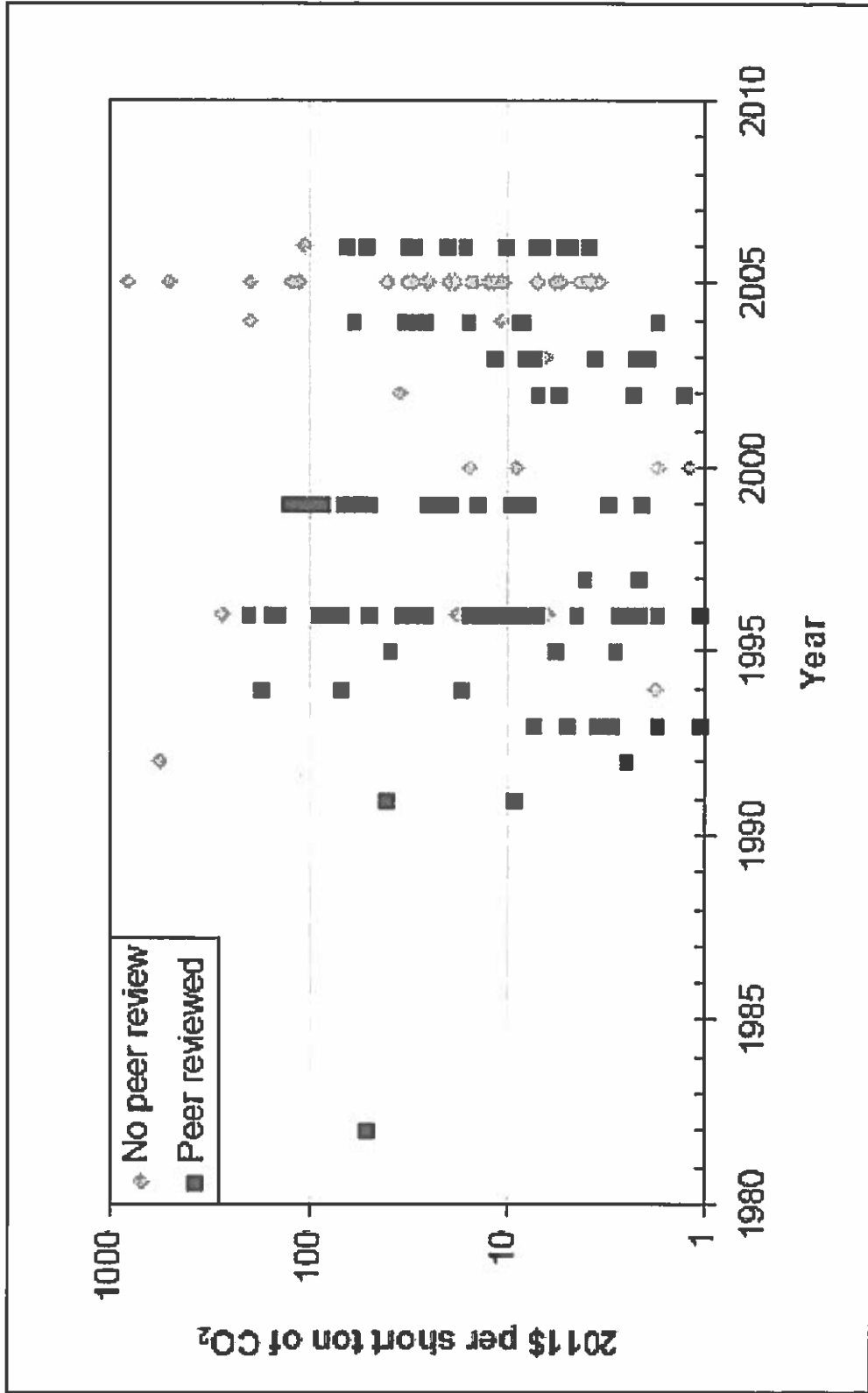


Schedules DED-1 through DED-8

Table of Schedules

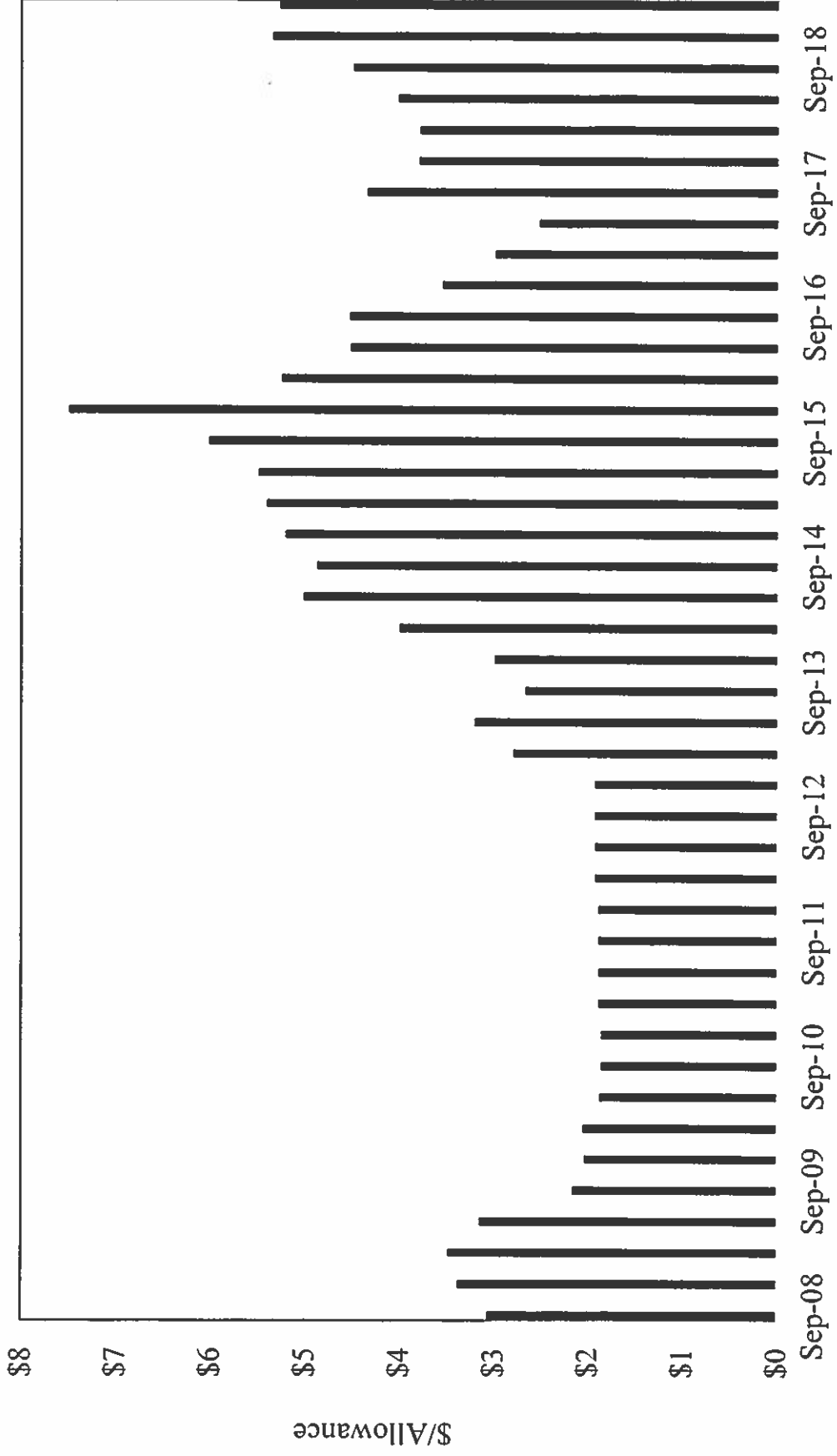
Title	Schedule
Estimates of Social Cost of Carbon, 1982-2006	Schedule DED-1
RGGI Auction Clearing Prices, 2008-2018	Schedule DED-2
Summary of Volatility Hedge Benefits Study Results	Schedule DED-3
CBA Results	Schedule DED-4
Electric and Gas Decoupling Programs	Schedule DED-5
Decoupling Adoption and Natural Gas Price Trends	Schedule DED-6
PSE&G's Achieved Return on Equity (2007-2017)	Schedule DED-7
GEM Financial Impact, 2012-2017	Schedule DED-8

Estimates of the Societal Cost of Carbon, 1982 – 2006



Source: Included in Avoided Energy Supply Costs in New England: 2011 Report. Synapse Energy Economics. August 11, 2011; Originally in: Tol, Richard S.J. The Social cost of Carbon: Trends, Outliers and Catastrophes. Economics E-Journal. Vol 2, 2008-25. August 12, 2008.

RGGI Auction Clearing Prices, 2008 – 2018



Source: Regional Greenhouse Gas Initiative, Allowance Prices and Volumes. Available at: <https://www.rggi.org/Auctions/Auction-Results/Prices-Volumes>.

Summary of Volatility Hedge Benefit Study Results

Witness Dismukes
 Docket No. GO18101112
 and EO18101113
 Schedule DED-3
 Page 1 of 1

Study	Author(s)	Focus of Study	Price Adder	Year Published
Net Metering in Mississippi	Stanton et al., Synapse Energy	Specific to net metering, no specific energy source	10%	2014
Analysis of New England fixed-price electricity contracts	Hornby et al., Synapse Energy	Natural gas and fuel oil	8-10%	2013
PacifiCorp Resource Plan	Rocky Mountain Power	Large overview of all types of energy	9.60%	2013
Solar PV cost-benefit study in New Jersey and Pennsylvania ¹	Stanton et al., Synapse Energy	Specific to net metering, no specific energy source	7.5-18%	2014
Analysis of natural Gas, fixed-price contracts	Bolinger et al., Lawrence Berkeley National Labs.	Natural gas, fixed-price model	17-24%	2002
Analysis of fixed-price contracts for residential customers in Ohio	Walden Labs	Fixed-price model; coal model before new administration	8%	2013
Vermont Guidelines on Program Screening	Vermont Public Service Board	Natural gas, fuel oil, general renewable portfolio	10%	2015
Oregon Guidelines on Program Screening ¹	Stanton et al., Synapse Energy	Specific to net metering, no specific energy source	10%	2014
Value of EE to Reduce Wholesale Price Volatility ²	Baatz, Barrett, Stickle	Review of PJM structure	14%	2018

Note: ¹This study is based upon Net Metering in Mississippi by Synapse Energy.

²This is a review of PJM as a whole and is not specific to NJ or offshore wind; however, it does mention natural gas volatility.

Source: See: In the Matter of Consideration of the State Water Wind Project and Offshore Wind Renewable Energy Certificate. New Jersey Board of Public Utilities Docket No. QO18080843, Company's Petition, Appendix B, p. 90. See also: In the Matter of the Petition of New Jersey Natural Gas Company for Approval of Existing and New Energy Efficiency Programs and a Class I Renewable Energy Program and the Associated Cost Recovery Mechanism Pursuant to N.J.S.A. 48:3-98.1, Docket No. GO18030355, filed April 6, 2018.

CBA Results: Benefit-Cost Ratios

Subprogram	Output		Employment		Labor Income		Value Added					
	Benefits ----- (million \$ NPV) -----	Costs -----	Ratio	Benefits ----- (job-years) -----	Costs -----	Ratio	Benefits ----- (million \$ NPV) -----	Costs -----				
Residential	\$ 1,190.67	\$ (680.76)	1.75	7,662	(5,639)	1.36	\$ 666.32	\$ (376.00)	1.77	\$ 834.70	\$ (491.61)	1.70
Income Eligible	\$ 190.52	\$ (179.99)	1.06	1,317	(1,456)	0.90	\$ 93.89	\$ (96.54)	0.97	\$ 123.11	\$ (127.86)	0.96
Commercial & Industrial	\$ 4,583.80	\$ (2,694.72)	1.70	40,340	(25,553)	1.58	\$ 1,943.56	\$ (1,241.80)	1.57	\$ 2,774.48	\$ (1,778.49)	1.56

Source: Company workpaper "WP-KR-CEF-EE-1-R1.xlsx." Company response to RCR-POL-0035. Company response to RCR-POL-0030. 2017 FERC Form 1. 2017 Natural Gas Annual Report. "Energy Efficiency Cost-Benefit Analysis Avoided Cost Assumptions." Rutgers Center for Energy, Economic & Environmental Policy. March 13, 2018. p. 11, Table 12.

CBA Results: Benefits and Costs, Residential Program

Witness Dismukes
 Docket No. GO18101112
 and EO18101113
 Schedule DED-4
 Page 2 of 4

	Expenditures		Savings		Rate Impacts		Net Participant Costs		Total							
	Direct	Indirect	Direct	Indirect	Direct	Indirect	Direct	Indirect								
Output (million \$)																
Total	\$ 406.94	\$ 157.46	\$ 202.76	\$ 767.16	\$ 648.50	\$ 7.66	\$ 525.76	\$ 1,181.93	\$ (624.93)	\$ (134.23)	\$ (366.92)	\$ (1,126.09)	\$ (122.51)	\$ -	\$ (100.88)	\$ (223.38)
NPV	\$ 315.42	\$ 121.86	\$ 157.84	\$ 595.13	\$ 326.79	\$ 4.43	\$ 264.33	\$ 595.54	\$ (297.84)	\$ (63.84)	\$ (175.02)	\$ (536.70)	\$ (79.00)	\$ -	\$ (65.05)	\$ (144.06)
Employment (job-years)																
Total	2,068	883	1,268	4,219	122	44	3,277	3,443	(2,021)	(761)	(2,228)	(5,010)	-	-	(629)	(629)
Labor Income (million \$)																
Total	\$ 186.00	\$ 62.96	\$ 72.84	\$ 321.80	\$ 634.97	\$ 2.98	\$ 189.17	\$ 827.13	\$ (384.37)	\$ (51.96)	\$ (137.33)	\$ (573.67)	\$ (122.51)	\$ -	\$ (36.23)	\$ (158.74)
NPV	\$ 145.00	\$ 48.79	\$ 56.71	\$ 250.50	\$ 318.96	\$ 1.72	\$ 95.13	\$ 415.82	\$ (183.43)	\$ (24.71)	\$ (65.50)	\$ (273.63)	\$ (79.00)	\$ -	\$ (23.37)	\$ (102.37)
Value Added (million \$)																
Total	\$ 223.59	\$ 96.61	\$ 125.62	\$ 445.82	\$ 640.02	\$ 4.73	\$ 325.48	\$ 970.23	\$ (470.40)	\$ (82.58)	\$ (227.96)	\$ (780.94)	\$ (122.51)	\$ -	\$ (62.44)	\$ (184.94)
NPV	\$ 173.83	\$ 74.82	\$ 97.79	\$ 346.44	\$ 321.88	\$ 2.74	\$ 163.64	\$ 488.25	\$ (224.33)	\$ (39.28)	\$ (108.73)	\$ (372.34)	\$ (79.00)	\$ -	\$ (40.27)	\$ (119.27)

CBA Results: Benefits and Costs, Income Eligible Program

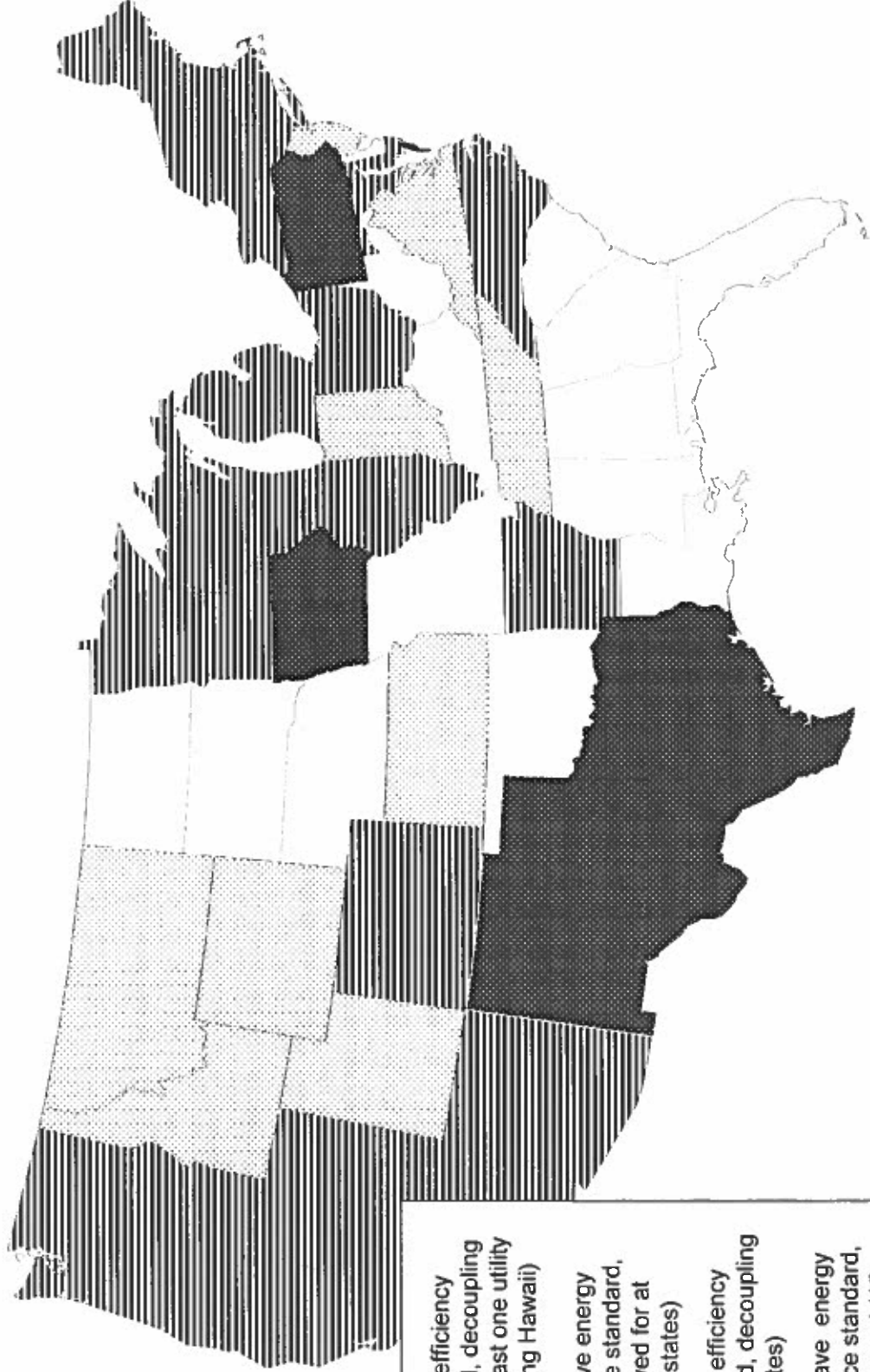
	Expenditures		Savings		Rate Impacts		Net Participant Costs				
	Direct	Indirect	Direct	Indirect	Direct	Indirect	Direct	Indirect			
Output (million \$)											
Total	\$ 96.51	\$ 47.03	\$ 179.90	\$ 62.31	\$ 0.35	\$ 50.93	\$ 113.59	\$ 193.05	\$ (35.73)	\$ (119.33)	\$ (348.10)
NPV	\$ 75.07	\$ 28.21	\$ 140.01	\$ 27.71	\$ 0.19	\$ 22.62	\$ 50.51	\$ (99.82)	\$ (18.50)	\$ (61.67)	\$ (179.99)
Employment (job-years)											
Total	498	294	992	6	2	318	325	(526)	(202)	(728)	(1,456)
Labor Income (million \$)											
Total	\$ 43.57	\$ 14.21	\$ 16.90	\$ 61.70	\$ 0.13	\$ 18.31	\$ 80.14	\$ (128.66)	\$ (13.80)	\$ (44.32)	\$ (186.79)
NPV	\$ 34.07	\$ 11.04	\$ 58.31	\$ 27.38	\$ 0.07	\$ 8.13	\$ 35.58	\$ (66.49)	\$ (7.14)	\$ (22.91)	\$ (96.54)
Value Added (million \$)											
Total	\$ 53.28	\$ 22.11	\$ 29.14	\$ 61.92	\$ 0.21	\$ 31.53	\$ 93.67	\$ (151.32)	\$ (21.94)	\$ (74.08)	\$ (247.35)
NPV	\$ 41.56	\$ 17.17	\$ 22.75	\$ 27.50	\$ 0.12	\$ 14.00	\$ 41.62	\$ (78.22)	\$ (11.36)	\$ (38.29)	\$ (127.66)





CBA Results: Benefits and Costs, Commercial and Industrial Program

Witness Dismukes
Docket No. GO18101112
and EO18101113
Schedule DED-4
Page 4 of 4

	Expenditures		Savings		Rate Impacts		Net Participant Costs		Total							
	Direct	Indirect	Direct	Indirect	Direct	Indirect	Direct	Indirect								
Output (million \$)																
Total	\$1,869.59	\$604.46	\$932.02	\$3,406.07	\$2,309.57	\$ 732.41	\$ 1,070.59	\$ 4,112.57	\$ (2,366.73)	\$ (551.72)	\$ (1,344.46)	\$ (4,262.91)	\$ (623.21)	\$ (221.22)	\$ (263.35)	\$ (1,107.78)
NPV	\$1,431.55	\$461.92	\$716.51	\$2,609.98	\$ 1,107.62	\$ 348.84	\$ 517.36	\$ 1,973.81	\$ (1,112.64)	\$ (259.84)	\$ (631.56)	\$ (2,004.04)	\$ (388.35)	\$ (137.77)	\$ (164.56)	\$ (690.68)
Employment (job-years)																
Total	10,515	3,410	5,831	19,756	10,123	4,102	6,359	20,584	(8,399)	(3,131)	(6,135)	(19,665)	(3,102)	(1,241)	(1,546)	(5,889)
Labor Income (million \$)																
Total	\$ 902.40	\$244.20	\$334.84	\$1,481.44	\$ 970.38	\$ 281.21	\$ 413.48	\$ 1,665.07	\$ (1,380.66)	\$ (213.78)	\$ (505.81)	\$ (2,100.25)	\$ (220.00)	\$ (85.05)	\$ (103.39)	\$ (408.45)
NPV	\$ 694.52	\$186.88	\$257.42	\$1,138.82	\$ 471.02	\$ 134.05	\$ 199.67	\$ 804.74	\$ (648.26)	\$ (100.69)	\$ (237.63)	\$ (986.58)	\$ (137.62)	\$ (53.00)	\$ (64.61)	\$ (255.22)
Value Added (million \$)																
Total	\$1,078.16	\$366.95	\$577.52	\$2,022.64	\$ 1,421.13	\$ 447.58	\$ 667.07	\$ 2,535.78	\$ (1,736.09)	\$ (339.73)	\$ (835.66)	\$ (2,911.48)	\$ (357.05)	\$ (135.34)	\$ (164.35)	\$ (656.74)
NPV	\$ 827.66	\$280.59	\$443.98	\$1,552.23	\$ 686.59	\$ 213.32	\$ 322.34	\$ 1,222.24	\$ (815.67)	\$ (160.00)	\$ (392.56)	\$ (1,368.24)	\$ (223.23)	\$ (84.33)	\$ (102.69)	\$ (410.25)

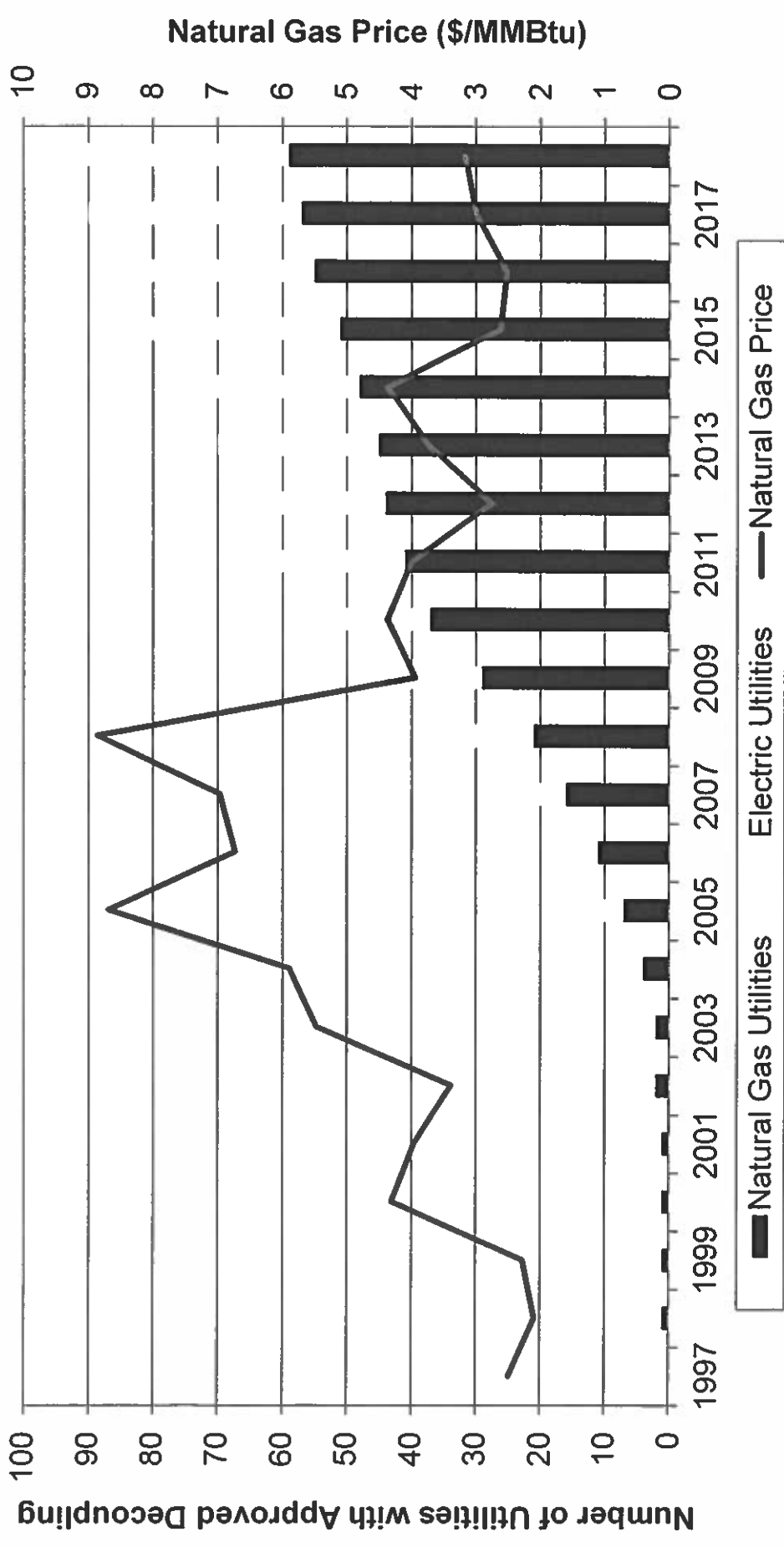
Electric and Gas Decoupling Programs



	State has energy efficiency resource standard, decoupling approved for at least one utility (21 states, including Hawaii)
	State does not have energy efficiency resource standard, decoupling approved for at least one utility (9 states)
	State has energy efficiency resource standard, decoupling is not used (5 states)
	State does not have energy efficiency resource standard, decoupling is not used (15 states, including Alaska)

Note: ACEE State EERS Policy Brief last updated in January of 2017.
Source: State Commission Orders. American Council for an Energy-Efficient Economy, State EERS Policy Brief.

Decoupling Adoption and Natural Gas Price Trends



Source: U.S. Energy Information Administration and State Commission Orders.

PSE&G's Achieved Return on Equity (2008-2017)

Witness Dismukes
Docket No. GO18101112
and EO18101113
Schedule DED-7
Page 1 of 1

	2008	2009	2010	2011	2012
Total Proprietary Capital	\$3,729,006,276	\$4,302,112,149	\$4,424,787,817	\$4,646,621,227	\$5,181,160,173
Preferred Stock (Less)	\$79,523,400	\$79,523,400	\$0	\$0	\$0
Common Equity	\$3,649,482,876	\$4,222,588,749	\$4,424,787,817	\$4,646,621,227	\$5,181,160,173
Total Long-Term Debt	\$3,523,706,225	\$3,570,606,752	\$4,283,776,399	\$4,270,460,139	\$4,794,386,731
Net Income	\$363,575,869	\$323,929,820	\$357,925,702	\$520,575,365	\$534,377,716
Equity in Earnings of Subsidiary Companies (less)	\$577,876	(\$708,328)	(\$376,611)	\$105,600	\$137,978
Declared Dividends - Preferred Stock (Less)	\$3,987,876	\$3,987,876	\$884,969	\$0	\$0
Common Equity Net Income	\$359,010,117	\$320,650,272	\$357,417,344	\$520,469,765	\$534,239,738
Return on Equity	9.84%	7.59%	8.08%	11.20%	10.31%
	2013	2014	2015	2016	2017
Total Proprietary Capital	\$5,920,315,656	\$6,835,533,489	\$7,629,005,378	\$8,774,388,796	\$9,903,935,472
Preferred Stock (Less)	\$0	\$0	\$0	\$0	\$0
Common Equity	\$5,920,315,656	\$6,835,533,489	\$7,629,005,378	\$8,774,388,796	\$9,903,935,472
Total Long-Term Debt	\$5,566,162,652	\$6,312,375,094	\$6,861,859,145	\$7,862,697,345	\$8,637,804,639
Net Income	\$639,887,463	\$739,568,185	\$794,011,742	\$895,793,948	\$979,863,657
Equity in Earnings of Subsidiary Companies (less)	\$82,984	(\$214,249)	\$151,456	(\$286,894)	(\$163,491)
Declared Dividends - Preferred Stock (Less)	\$0	\$0	\$0	\$0	\$0
Common Equity Net Income	\$639,804,479	\$739,782,434	\$793,860,286	\$896,080,842	\$980,027,148
Return on Equity	10.81%	10.82%	10.41%	10.21%	9.90%

GEM Financial Impact, 2012-2017

	2012	2013	2014	2015	2016	2017
Electric						
GEM Deferral in Revenues	(\$1,912)	\$36,393	\$64,368	\$44,292	\$41,253	\$80,430
Removal of Weather Deferral in Actuals	\$0	\$0	\$0	\$0	\$0	\$0
Change to Pre-Tax Income	(\$1,912)	\$36,393	\$64,368	\$44,292	\$41,253	\$80,430
Change to After-Tax Income	(\$1,131)	\$21,527	\$38,074	\$26,199	\$24,401	\$47,574
Equity Balance	\$2,260,288	\$2,347,940	\$2,393,628	\$2,506,585	\$2,699,884	\$2,894,924
Return on Equity Impact	-0.1%	0.9%	1.6%	1.0%	0.9%	1.6%
Gas						
GEM Deferral in Revenues	\$57,794	(\$14,684)	(\$39,260)	(\$27,733)	\$13,603	\$11,594
Removal of Weather Deferral in Actuals	(\$61,664)	\$6,174	\$37,542	\$3,127	(\$22,419)	(\$20,444)
Change to Pre-Tax Income	(\$3,870)	(\$8,510)	(\$1,718)	(\$24,606)	(\$8,816)	(\$8,850)
Change to After-Tax Income	(\$2,289)	(\$5,034)	(\$1,016)	(\$14,554)	(\$5,215)	(\$5,235)
Equity Balance	\$1,358,361	\$1,395,360	\$1,473,280	\$1,620,574	\$1,833,305	\$2,110,538
Return on Equity Impact	-0.2%	-0.4%	-0.1%	-0.9%	-0.3%	-0.2%
Energy Efficiency Program Distribution Lost Revenue Impact						
Electric Margin	(\$3,875)	(\$4,638)	(\$5,338)	(\$5,496)	(\$5,883)	(\$6,384)
Gas Margin	(\$790)	(\$951)	(\$1,313)	(\$1,389)	(\$1,521)	(\$1,713)
Total Margin	(\$4,665)	(\$5,589)	(\$6,651)	(\$6,884)	(\$7,404)	(\$8,097)

Note: The positive revenue impact would only apply up to 50 bps above the allowed ROE for the Company.
Source: Company's response to RCR-DEC-0013, Attachment RCR-DEC_0013_GEM Historic 2009 Rate Case to 2017.xlsx.