Office of Clean Energy

Comprehensive Energy Efficiency & Renewable Energy Resource Analysis Staff Straw Proposal

New Jersey's Clean Energy Program™ Proposed Funding Levels FY19-FY22

April 24, 2018

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LIST OF ACRONYMS

- Board or BPU: New Jersey Board of Public Utilities
- BPI: Building Performance Institute
- C&I: Commercial & Industrial
- CHP: Combined Heat and Power
- CEEEP: Rutgers Center for Energy, Economic & Environmental Policy
- CGB: Rutgers Center for Green Building
- CRA: Comprehensive Energy Efficiency & Renewable Energy Resource Analysis
- CESA: Clean Energy States Alliance
- DEP: Department of Environmental Protection
- DER: Distributed Energy Resource
- DI: Direct Install Program
- EDA: Economic Development Authority
- EDECA: Electric Discount and Energy Competition Act
- EE: Energy Efficiency
- EMP: Energy Master Plan
- FY: Fiscal Year
- LEUP: Large Energy Users Program
- NASEO: National Association of State Energy Officials
- NJCEP: New Jersey's Clean Energy Program
- NJIT: New Jersey Institute of Technology
- OCE: Office of Clean Energy
- OEM: Office of Emergency Management
- OSW: Offshore Wind
- RE: Renewable Energy
- RFP: Request for Proposal
- RPS: Renewable Portfolio Standard
- RULESS: Rutgers University Laboratory for Energy Smart Systems
- SBC: Societal Benefits Charge
- SREC: Solar Renewable Energy Certificates
- SRP: SREC Registration Program
- TCNJ: The College of New Jersey

EXECUTIVE SUMMARY

On February 9, 1999, the Electric Discount and Energy Competition Act was signed into law, which, among other things, created the societal benefits charge to fund programs for the advancement of energy efficiency and Class I renewable energy technologies and markets in New Jersey. The Act also charged the New Jersey Board of Public Utilities with initiating proceedings and undertaking a comprehensive energy efficiency and renewable energy resource analysis in New Jersey. The comprehensive resource analysis would be used to determine the level of funding for energy efficiency and Class I renewable energy programs statewide. Collectively, these programs form New Jersey's Clean Energy Program™. Over the years, the programs have significantly reduced energy usage, reduced greenhouse gas emissions, delivered clean, local sources of renewable energy and resulted in billions of dollars of energy cost savings to New Jersey ratepayers.

From 2001 through FY12 the Board established four-year funding levels as envisioned in the Act. More recently, while awaiting the development of a long-term plan, the Board established single-year funding levels. This Staff CRA Straw Proposal is being released in conjunction with a four-year Strategic Plan and will propose a four-year funding level. The Strategic Plan is attached hereto and made part hereof and should be considered as part of Staff's CRA Straw Proposal.

Spending on energy efficiency should be recognized as *an investment* that will reduce overall utility system costs and result in lower energy bills for participating customers. The State Energy Master Plan concluded that measures implemented as part of the NJCEP saved customers approximately $4.29 for every dollar invested in the C&I sector and $1.80 for every dollar invested in the residential savings. The Strategic Plan presents an energy efficiency program portfolio that will increase the level of energy savings delivered through New Jersey's Clean Energy Program (NJCEP), improve the environment, reduce utility costs and provide ratepayers with significant net lifetime energy bill savings over the proposed four years of program implementation.

1. HISTORY/BACKGROUND

The Board initiated its first CRA proceeding in 1999 and issued the first CRA Order in 2001. The 2001 Order set funding levels, the programs to be funded, and the budgets for each of those programs for the years 2001 through 2003. Since then, the Board has issued numerous orders setting the funding levels, related programs, and program budgets for the years 2004 – fiscal year 2018.[1]

From 2001 to 2006 the programs were managed by the state's electric and natural gas utilities. In 2004, the Board determined it would manage NJCEP going forward and in 2005-2006, the Board issued RFPs to contract the necessary administrative services. In 2006 Honeywell, Inc. was engaged to manage the RE and residential EE programs, and

[1] In the early years, the budgets and programs were based on calendar years, but in 2012, the Board determined to begin basing the budgets and programs on fiscal years to align with the overall State budget cycle.

TRC Energy Solutions (TRC) was engaged to manage the C&I EE programs. In 2007, Applied Energy Group (AEG) was engaged as the NJCEP Program Coordinator. These contracts, following multiple extensions, terminated on March 31, 2016.

In April 2015, the Board, through the Department of the Treasury, Division of Purchase and Property (Treasury), issued RFP 16-X-23938 seeking proposals for a single Program Administrator to provide the services then being provided by Honeywell, TRC, and AEG (2015 RFP). On December 1, 2015, Treasury awarded the Program Administrator contract to AEG. Subsequently, on January 13, 2017, TRC Environmental Corporation acquired, AEG's New Jersey operation including the NJCEP Program Administrator contract from AEG and assumed AEG's rights and obligations thereunder. TRC has subcontracted portions of the work under its contract to CLEAResult Consulting Inc.; ICF Resources, LLC; and Energy Futures Group, Inc. AEG and subsequently, TRC have managed programs since March 1, 2016 which marked the conclusion of the transition period set out in the RFP.

2. GOALS/OBJECTIVES OF CRA

Setting clear and actionable policy goals and objectives is integral to the long-term success of NJCEP. Please refer to Section 4 of the Strategic Plan for a full discussion of proposed Objectives and Operating Principles.

3. PROGRAM EVALUATION

Program evaluation is an integral component of proper program planning, management and reporting. Continuous program evaluation ensures ratepayer funds are being effectively spent on NJCEP programs and are achieving the energy savings targets set by the CRA process. Staff is currently coordinating with Rutgers Center for Green Building, the TRC team, the utilities and Rate Counsel to develop a FY19-FY22 Evaluation Plan which will identify specific evaluation projects to be proposed for FY19 and beyond and should be available in the near future. Please refer to Section 8 of the Strategic Plan for a full discussion of proposed evaluation activities.

4. RECOMMENDATIONS

The funding recommendations for FY19-FY22 considered the program's historic results as well as the recommendations set out in the Strategic Plan. The following table shows NJCEP program expenses, commitments and energy savings/generation over the past four FYs:

NJ Clean Energy Program
Historical Results

Category	FY14	FY15	FY16	FY17
Expenses:				
Energy Efficiency	$ 178,097,682	$ 187,876,975	$ 158,597,561	$ 154,637,292
CHP	1,474,906	2,448,358	4,958,392	21,116,544
Renewable Energy	4,193,890	4,699,543	4,247,762	2,372,698
EDA Programs	5,524,016	2,877,474	202,606	2,550,186
NJCEP Admin	5,511,570	5,435,669	7,574,044	7,460,631
TRUE Grant	7,419,100	-	3,000,000	3,291,331
NJCEP Total Expenses	**$ 202,221,164**	**$ 203,338,018**	**$ 178,580,365**	**$ 191,428,681**
Year-end Commitments:				
Energy Efficiency	$ 95,187,314	$ 102,018,033	$ 83,573,517	$ 103,660,829
CHP	6,050,795	9,361,807	31,490,510	25,075,756
Renewable Energy	7,755,043	7,233,804	7,442,096	-
EDA Programs	8,106,179	13,438,007	9,123,680	3,010,804
NJCEP Admin	-	-	552,330	2,185,196
TRUE Grant	1,874,500	-		-
Total Commitments	**$ 118,973,832**	**$ 132,051,651**	**$ 132,182,133**	**$ 133,932,585**
Total Program Need:				
Energy Efficiency	$ 273,284,995	$ 289,895,008	$ 242,171,078	$ 258,298,120
CHP	7,525,702	11,810,165	36,448,902	46,192,300
Renewable Energy	11,948,933	11,933,347	11,689,858	2,372,698
EDA Programs	13,630,195	16,315,480	9,326,286	5,560,990
NJCEP Admin	5,511,570	5,435,669	8,126,374	9,645,827
TRUE Grant	9,293,600	-	3,000,000	3,291,331
NJCEP Total Need	**$ 321,194,996**	**$ 335,389,669**	**$ 310,762,498**	**$ 325,361,266**
Savings:				
Electric (Lifetime MWh)	6,040,321	6,596,626	5,196,520	8,702,258
Gas (Lifetime Dtherm)	16,657,595	14,611,466	19,448,885	17,537,782
Demand Reduction (kW)	80,245	113,442	69,668	76,104
Generation (MWh)	5,346,105	4,853,617	7,800,616	9,338,166

Proposed Funding Levels

The funding levels proposed by Staff include two key components: the level of funding estimated to be required to achieve the goals set out in the Strategic Plan, and the level of funding designated for State Energy Initiatives. Staff proposes the following overall funding level for the next four years and includes FY18 as a point of reference:

Proposed Funding Levels FY19-22					
Funding Category	**FY18**	**FY19**	**FY20**	**FY21**	**FY22**
NJCEP	$186,404,000	$186,404,000	$196,404,000	$206,404,000	$216,404,000
State Energy Initiatives	$158,261,000	$158,261,000	$148,261,000	$138,261,000	$128,261,000
Total	$344,665,000	$344,665,000	$344,665,000	$344,665,000	$344,665,000

Staff's recommendation is based on the desire to keep the funding level constant to minimize impacts on ratepayers while gradually allocating more of the funds to NJCEP which will result in lower overall energy costs for the state, lower energy bills for utility customers that participate in a program, reduced greenhouse gas emissions and all of the other benefits of energy efficiency discussed in the Strategic Plan. Staff's proposal to keep the funding level constant would result in no rate increases attributable to the NJCEP.

The following tables show the estimated rate impacts, the assumptions used to develop the estimates, and the estimated cost of the NJCEP to an average customer:

Electric Rate Impacts						
Year	**Electric Funding**	**Estimated Retail Electric Revenues**	**Funding as a % of Revenues**	**Incremental Rate Impact**	**$/kWh**	Retail kWh sales from USF proceeding
FY18	**$241,996,611**	**(assume 2% increase/year**				71,843,197,473
FY19	**$241,996,611**	**$7,086,476,520**	**3.41%**	**0.00%**	**$0.00337**	
FY20	**$241,996,611**	**$7,225,427,040**	**3.35%**	**0.00%**	**$0.00337**	
FY21	**$241,996,611**	**$7,364,377,560**	**3.29%**	**0.00%**	**$0.00337**	
FY22	**$241,996,611**	**$7,503,328,080**	**3.23%**	**0.00%**	**$0.00337**	
Total/Average	**$967,986,444**	**$29,179,609,200**	**3.32%**	**0.00%**		

	Residential		**Midsized C&I**		**Larger C&I**	
Year	**Average Annual Usage per Household (kWh)**	**Average Annual Bill Impact**	**Average Annual Usage per Customer (kWh)**	**Average Annual Bill Impact**	**Average Annual Usage per Customer (kWh)**	**Average Annual Bill Impact**
FY19	**7,856**	**$26.46**	**1,651,194**	**$5,562**	**11,690,434**	**$39,378**
FY20	**7,856**	**$26.46**	**1,651,194**	**$5,562**	**11,690,434**	**$39,378**
FY21	**7,856**	**$26.46**	**1,651,194**	**$5,562**	**11,690,434**	**$39,378**
FY22	**7,856**	**$26.46**	**1,651,194**	**$5,562**	**11,690,434**	**$39,378**

Gas Rate Impacts						
Year	Natural Gas Funding	Estimated Retail Natural Gas Revenues	Funding as a % of Revenues	Incremental Rate Impact	$/Therm	Retail therm sales from USF proceeding
FY18	$102,668,389	(assume 2% increase/year				4,698,647,051
FY19	$102,668,389	$3,006,476,520	3.41%	0.00%	$0.0219	
FY20	$102,668,389	$3,065,427,040	3.35%	0.00%	$0.0219	
FY21	$102,668,389	$3,124,377,560	3.29%	0.00%	$0.0219	
FY22	$102,668,389	$3,183,328,080	3.23%	0.00%	$0.0219	
Total/Average	$410,673,556	$12,379,609,200	3.32%	0.00%		

	Residential		Midsized C&I		Larger C&I	
Year	Average Annual Usage per Household (Therms)	Average Annual Bill Impact	Average Annual Usage per Customer (Therms)	Average Annual Bill Impact	Average Annual Usage per Customer (Therms)	Average Annual Bill Impact
FY19	884	$19.32	47,205	$1,031	931,739	$20,359
FY20	884	$19.32	47,205	$1,031	931,739	$20,359
FY21	884	$19.32	47,205	$1,031	931,739	$20,359
FY22	884	$19.32	47,205	$1,031	931,739	$20,359

As shown in the tables above, the proposed funding levels would result in an average residential electric customer continuing to contribute about $26/year to the NJCEP and an average natural gas customer contributing about $19/year. As noted above and in more detail in the Strategic Plan, any customer that participates in a program could easily more than offset this cost through lower energy usage and lower energy bills.

Staff recommends that the FY19 funding level be allocated to budget categories as follows:

Proposed FY19 Funding Levels

Budget Category	New SBC Funding	Total FY19 Funding
Energy Efficiency:		
Residential	$ 57,000,000	$ 57,000,000
Low Income	30,000,000	30,000,000
Commercial & Industrial	73,445,000	73,445,000
Multi-family EE	6,000,000	6,000,000
State Facilities	5,000,000	5,000,000
Energy Efficiency	$ 171,445,000	$ 171,445,000
Distributed Energy Resources	16,000,000	16,000,000
Renewable Energy	2,550,000	2,550,000
EDA Programs	-	109,000
NJCEP Administration	15,370,000	15,370,000
NJCEP Total	**$ 205,365,000**	**$ 205,474,000**
State Energy Initiatives	**139,300,000**	**158,261,000**
Grand Total	**$ 344,665,000**	**$ 363,735,000**

For FY20-FY22 the overall funding level is set out above. Detailed budgets broken down by the various program categories will be developed and proposed to the Board for consideration as part on the annual program planning process.

Utilization of Funding

The long-term direction for the NJCEP suite of programs will be based upon several common themes including:

- A customer-focused approach that is supported by an expanded outreach effort
- Early Account Manager/Case Manager collaboration with customers to define needs and identify projects and plans
- Program options that respond to individual customer needs and goals through flexible options

The overarching principles and flexible approach will apply to the redesigned C&I and residential program paths as well as the new multifamily program that is under development. This approach will encourage up-front customer interaction with program representatives to both simplify participation and allow customers to understand the full scope of energy efficiency/savings opportunities available to them. Customers will be supported in making decisions based upon their goals, budgets and plans as opposed to being required to force projects into inflexible programs. The new approach will result in longer term customer engagement, ongoing commitments to improving efficiency, and deeper energy savings over time. Additional details regarding this approach are set out in the Strategic Plan.

The FY19 funding levels will be used for the following programs/initiatives.[2]

- Residential EE
    - A New Residential program is proposed that will combine elements of the existing HVAC and Home Performance programs with several new program elements as discussed in the Strategic Plan.
    - Residential New Construction: The Residential New Construction Program provides financial incentives to builders that construct new homes which exceed the requirements of existing energy codes in accordance with program requirements.
    - Energy Efficient Products: The Energy Efficient Products Program provides financial incentives and support to retailers that sell qualifying energy efficient products, such as appliances, appliance recycling, or LED light bulbs.
- Low Income: The Residential Low-Income/Comfort Partners Program provides for the installation of energy saving measures at no cost to income-qualified utility customers.
- C&I EE

[2] The programs and their terms are subject to change from time-to-time. Staff anticipates circulating for comment draft FY19 compliance filings which include program descriptions and detailed budgets.

    - A New C&I program is proposed that will combine elements of the existing C&I Retrofit, C&I New Construction, P4P EB, P4P NC, Large Energy Users, and Customer-Tailored Pilot programs into a single program that also includes several new elements as discussed in the Strategic Plan.
    - Local Government Energy Audit: The Local Government Energy Audit Program offers subsidized energy efficiency audits to governmental entities, municipalities, school districts and non-profits.
    - Direct Install: The Direct Install Program to provides incentives for the installation of energy efficiency measures in small commercial, government and non-profit buildings.
    - New Multi-Family Program: Multi-family homes are currently served by a number of programs. In FY19, Staff is proposing a new single multi-family program that will serve all multi-family customers regardless of building type or utility rate classification.
- State Facilities: The State Facilities Initiative funds energy efficiency and energy savings projects for State-owned and operated buildings and grounds. This includes air handling and movement, lighting and equipment upgrades and replacements, and other energy efficient measures.
- Distributed Energy Resources (DER):
    - CHP and Fuel Cell Systems: The CHP and Fuel Cell program provides incentives for the installation of CHP and fuel cell with heat recovery systems including biomass powered systems.
    - Renewable Energy Storage: This program provides incentives for renewable energy storage systems.
    - Microgrid: This program provides incentives to fund feasibility studies for potential DER microgrids in New Jersey.
- Renewable Energy:
    - Offshore wind (OSW): the OSW wind program provides funding for evaluation and consulting to assist the Board in the development of OSW projects
    - The SREC Registration Program registers projects that are eligible to generate and trade SRECs.
- NJCEP Administration
    - Administration and Overhead: OCE Staff expenses and overhead.
    - Marketing: Includes funding for marketing and related expenses. Staff is in the process of developing an RFP for marketing services.
    - Evaluation and Related Research: Includes funding for evaluation of programs proposed above and other evaluation-related initiatives.
    - Outreach and Education: Includes a strategic outreach plan to be implemented by the Program Administrator. It also includes grants to state colleges and universities, such as, Rutgers, NJIT, and TCNJ for example, and funding for memberships in organizations such as the Consortium for Energy Efficiency and the Design Lights Consortium.
    - Memberships: Includes funding for the National Association of State Energy Officials and the Clean Energy States Alliance.

- State Energy Initiatives: $158,300,000 in SBC funds will be allocated to fund the State's energy initiatives and utility bills.

State Energy Initiatives
The expenditure for State energy initiatives recognizes that the State's EE initiatives extend beyond the BPU. Through energy efficiency efforts implemented by sister agencies, such as the office of Air Quality, Energy and Sustainability in DEP, the State conducts valuable research on clean energy technologies. By supporting sister agencies, the NJCEP is furthering its commitment to EE and RE programs. Likewise, NJ Transit aims to implement strategic energy efficiency initiatives to lower utility costs. Such efforts have a direct impact on utility costs and should be encouraged.

Renewable Energy Funding
The funding requested in this CRA for renewable energy programs in New Jersey is a fraction of the total contribution made by ratepayers to support the development of renewable energy. It does not include other costs, such as: the cost of compliance with NJ's RPS; the value provided through net metering of customer-sited renewables; and utility managed RE programs. In addition, the proposed DER budget includes funding for RE Storage and biomass powered CHP systems.

Proposed Savings Goals
The process of deriving energy savings goals used historical program and sector performance as a starting point. The expected costs per unit of energy saved were adjusted year by year at the program/sector level based on anticipated improvements that will occur as a result of the implementation of enhanced program designs, and then applied to top-down projections of the maximum ramp-up that the NJCEP could achieve under optimal conditions. The anticipated ramp-up maximizes results from those program areas that are perceived to have the greatest opportunity for increased participation and those where savings can be obtained at favorable costs, and, also reflects the anticipated contributions of successful marketing and outreach efforts. Changes in the marketplace (i.e. new building codes), and overall regional and national trends also influenced program savings estimates. The results of a cost-benefit analysis as well as annual savings goals are set out in Section 10.6 of the Strategic Plan and will be included in the compliance filings submitted by each program manager.

SBC Collection Schedule
The Board has utilized the same methodology for allocating the overall statewide funding level to individual utilities over the past several years. Staff has informally polled the utilities which indicated that updating the assumptions for FY19 would result in only minor changes and that the utilities were comfortable utilizing the same assumptions that were used last year. Therefore, Staff proposes that the Board utilize the same methodology and assumptions that were used in FY18 to allocate to each utility the funding levels proposed for the next four years.

Based on the above, Staff recommends utilizing the following methodology and assumptions to allocate the proposed funding levels. Specifically, New Jersey Natural

Gas has provided Staff with the following tables from the statewide Universal Service proceeding that forecasts electric and natural gas operating jurisdictional revenues and normalized monthly sales:

NJ Utility Jurisdictional Operating Revenue and Volume						
Source: Accounting email in workpaper folder						
Gas Operating Jurisdictional Revenues*				**Electric Operating Jurisdictional Revenues**		
	($000)				($000)	
Public Service Gas	$1,580,943	53.6%		Public Service Electric	3,985,941	57.1%
NJNG	$603,887	20.5%		JCP&L	1,709,504	24.5%
Elizabethtown	$288,326	9.8%		Atlantic Electric	1,096,534	15.7%
South Jersey	$474,370	16.1%		Rockland Electric	187,185	2.7%
Total	$2,947,526	100.00%		Total	6,979,165	100.00%
*Excludes therms related to LCAPP legislation						
Calculation of Allocation between Gas and Electric						
Gas Revenue	$2,947,526	**30%**				
Electric Revenue	$6,979,165	**70%**				
Total Revenue	$9,926,691					

Projected Sales Volumes														
Estimates of Normalized Jurisdictional Sales														
Units in (000s)														
		2016	2016	2016	2017	2017	2017	2017	2017	2017	2017	2017	2017	
		October	**November**	**December**	**January**	**February**	**March**	**April**	**May**	**June**	**July**	**August**	**September**	**Total**
Gas Therms*														
NJNG		33,697	66,838	108,993	131,633	109,985	89,392	48,848	25,828	19,186	19,459	18,996	19,008	691,864
ETG		20,451	37,755	59,056	76,770	81,985	68,143	47,091	28,592	18,586	16,192	15,901	16,303	486,825
PSE&G		121,082	219,554	385,438	500,355	460,965	400,158	281,042	166,475	112,242	99,650	88,008	104,013	2,938,982
SJG		24,888	40,343	69,759	94,411	89,732	83,296	54,123	31,681	25,569	22,410	21,604	23,159	580,976
Total		200,119	364,490	623,245	803,169	742,666	640,990	431,104	252,576	175,584	157,712	144,509	162,483	4,698,647
Electric MWH														
ACE		681,803	596,525	662,266	708,288	790,836	668,114	670,296	498,193	682,701	902,544	979,271	884,447	8,725,284
JCP&L		1,532,083	1,561,478	1,754,806	1,701,178	1,567,081	1,525,156	1,421,666	1,500,456	1,792,394	2,190,043	2,127,574	1,647,756	20,321,671
PSE&G		3,051,632	2,931,031	3,378,069	3,532,289	3,424,568	3,290,678	3,005,296	3,002,022	3,436,153	4,213,222	4,158,144	3,742,310	41,165,413
RECO		125,912	115,097	128,203	144,602	128,617	118,294	113,025	115,561	136,957	166,915	176,540	161,106	1,630,829
Total		5,391,430	5,204,131	5,923,344	6,086,357	5,911,102	5,602,242	5,210,283	5,116,232	6,048,205	7,472,724	7,441,529	6,435,619	71,843,197
		*Gas sales exclude wholesale therms												

Staff utilized the revenue and sales projection from the tables above to develop the proposed monthly utility payments. The following table sets out the proposed monthly payments to the Trust Fund due from each utility for the next four fiscal years.

Monthly Utility Funding Levels

FY19-FY22	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
ACE	$3,040,129.02	$3,298,576.23	$2,979,171.08	$2,296,585.08	$2,009,334.68	$2,230,776.65	$2,385,797.15	$2,663,851.81	$2,250,475.05	$2,257,824.90	$1,678,113.19	$2,299,609.90	$29,390,244.74
JCP&L	$7,376,940.37	$7,166,519.80	$5,550,300.96	$5,160,668.05	$5,259,682.16	$5,910,888.15	$5,730,247.61	$5,278,555.30	$5,137,335.14	$4,788,739.45	$5,054,135.67	$6,037,499.56	$68,451,512.22
PS-Electric	$14,191,816.86	$14,006,289.75	$12,605,595.72	$10,279,115.29	$9,872,885.68	$11,378,687.02	$11,898,160.48	$11,535,312.96	$11,084,318.65	$10,123,038.53	$10,112,011.91	$11,574,337.04	$138,661,569.89
RECO	$562,236.45	$594,657.30	$542,669.42	$424,121.95	$387,692.71	$431,838.96	$487,077.35	$433,233.48	$398,461.48	$380,713.39	$389,255.65	$461,325.93	$5,493,284.07
NJN	$425,199.38	$415,067.46	$415,340.15	$736,309.16	$1,460,445.20	$2,381,557.93	$2,876,264.57	$2,403,232.56	$1,953,279.77	$1,067,369.79	$564,364.98	$419,234.43	$15,117,665.38
Etown	$353,805.37	$347,446.84	$356,230.79	$446,867.19	$824,970.46	$1,290,410.69	$1,677,472.72	$1,791,423.74	$1,488,967.35	$1,028,967.93	$624,753.16	$406,115.77	$10,637,432.01
PS-Gas	$2,177,420.93	$1,923,034.84	$2,272,755.75	$2,645,722.11	$4,797,391.87	$8,422,056.36	$10,933,070.24	$10,072,369.94	$8,743,710.85	$6,140,936.04	$3,637,573.15	$2,452,565.73	$64,218,607.81
SJG	$489,674.22	$472,069.56	$506,034.54	$543,827.52	$881,530.24	$1,524,279.82	$2,062,929.29	$1,960,690.22	$1,820,075.22	$1,182,617.50	$692,250.05	$558,705.72	$12,694,683.90
Total	$28,617,222.60	$28,223,661.78	$25,228,098.41	$22,533,216.35	$25,493,933.00	$33,570,495.58	$38,051,019.41	$36,138,670.01	$32,876,623.51	$26,970,207.53	$22,752,457.76	$24,209,394.08	$344,665,000.02

5. CONCLUSION

Staff's FY19-FY22 CRA Straw proposal is intended to recognize the value of energy efficiency, renewable energy, and distributed energy resources as foundational energy resources that, when delivered cost-effectively, reduce the cost of energy for all ratepayers while providing additional benefits, including the health benefits associated with improved air quality, lower environmental compliance costs, increased grid reliability, and economic development opportunities in the form of local jobs and a more competitive business environment. This proposal recommends that the State make the investments necessary to put New Jersey on path towards achieving the Governor's clean energy goals.

ATTACHMENT A: NJCEP FY19 – FY22 STRATEGIC PLAN