



June 30, 2014

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
“2014 PSE&G Green Programs Cost Recovery Filing”

BPU Docket No. _____

VIA ELECTRONIC MAIL & OVERNIGHT MAIL DELIVERY

Kristi Izzo, Secretary
Board of Public Utilities
44 South Clinton Avenue, 9th Flr.
P.O. Box 350
Trenton, New Jersey 08625-0350

Dear Secretary Izzo:

Enclosed please find an original and ten copies of Public Service Electric and Gas Company’s (PSE&G, the Company) filing in the above-referenced matter.

A CD containing electronic workpapers is being provided to your office and those shown below.

Very truly yours,

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

Attachment
C Attached Service List (E-Mail Only)

CD – Electronic Workpapers

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Jerome May
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Stacy Peterson
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STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

IN THE MATTER OF THE PETITION OF)
PUBLIC SERVICE ELECTRIC AND GAS) **P E T I T I O N**
COMPANY FOR APPROVAL OF CHANGES)
IN ITS ELECTRIC GREEN PROGRAMS)
RECOVERY CHARGE AND ITS GAS GREEN) BPU Docket No. _____
PROGRAMS RECOVERY CHARGE)
("2014 PSE&G Green Programs Cost Recovery Filing"))

Public Service Electric and Gas Company ("PSE&G," "the Company," "Public Service," "Petitioner"), a corporation of the State of New Jersey, having its principal offices at 80 Park Plaza, Newark, New Jersey, respectfully petitions the New Jersey Board of Public Utilities ("Board" or "BPU") pursuant to N.J.S.A. 48:2-21, 48:2-21.1, and N.J.S.A. 48:3-98.1, as follows:

INTRODUCTION

1. Petitioner is a public utility engaged in the distribution of electricity and the provision of electric Basic Generation Service ("BGS") and distribution of gas and the provision of Basic Gas Supply Service ("BGSS"), for residential, commercial and industrial purposes within the State of New Jersey. PSE&G provides service to approximately 2.2 million electric and 1.8 million gas customers in an area having a population in excess of 6.0 million persons, and which extends from the Hudson River opposite New York City, southwest to the Delaware River at Trenton and south to Camden, New Jersey.

2. Petitioner is subject to regulation by the Board for the purposes of setting its retail distribution rates and to assure safe, adequate and reliable electric distribution and natural gas distribution service pursuant to N.J.S.A. 48:2-21 *et seq.*

3. Pursuant to N.J.S.A. 48:3-98.1 *et seq.*,¹ PSE&G has implemented eight Board-approved energy efficiency, demand response, and solar energy programs (collectively, “PSE&G Green Programs”). The programs are: (1) the Carbon Abatement Program (“CA”); (2) the Energy Efficiency Economic Stimulus Program (“EEE”); (3) the EEE Extension Program; (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”); and (8) the Solar Loan III Program (“SLIII”).²³

4. 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 Program Recovery Charges (“GPRC”). There is a separate component of the GPRC for each of the eight Programs.⁴

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

² Prior to 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 and PSE&G annually files a separate SL I Program cost recovery petition as a companion filing to the within filing. The Board 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.

³ The GPRC included a ninth board approved program, the Demand Response Working Group Modified Program. Recovery of the program costs was completed on September 30, 2009 in accordance with the Board Order under Docket No. EO08050326 dated April 27, 2009 and the component rate was set to zero effective October 1, 2009. With this filing the Company will delete reference to this component in its tariff.

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

5. On December 18, 2013 the Board issued a final Order approving resolution of the 2013 SL I P rogram Annual Cost Recovery Proceeding (hereinafter “2013 SL I Order”).⁵ On February 19, 2014 the Board is sued a final Order approving resolution of the 2013 PSE&G Green Programs Annual Cost Recovery Proceeding (hereinafter “2014 Green Programs Order”).⁶ The Orders included an obligation for Public Service to make its next Green Programs and SL I Program cost recovery filings with actual data from October 1, 2013 to March 31, 2014 and forecasted data through September 30, 2015 as soon as such data is available, but no later than July 1, 2014.⁷

I. CARBON ABATEMENT PROGRAM

6. On June 23, 2008, PSE&G filed a Petition with the Board seeking approval of the CA Program.⁸ The CA Program involves a series of small-scale energy efficiency sub-programs offered to both residential and commercial customers. The Company also proposed a comprehensive cost recovery mechanism.

7. On November 20, 2008, PSE&G and Board Staff executed a Joint Position modifying certain elements of the Company’s original proposal.

⁵ *In the Matter of the Petition of Public Service Electric and Gas Company for Approval of Changes in its Solar Pilot Recovery Charge (SPRC) for its Solar Loan I Program*, BPU Docket No. ER13070605, Order dated December 18, 2013.

⁶ *In the Matter of the Petition of Public Service Electric and Gas Company for Approval of Changes in its Electric Green Programs Recovery Charges and its Gas Green Programs Recovery Charges*, BPU Docket Nos. ER13070603 and GR13070604.

⁷ 2014 Green Programs Order at ¶10. 2013 SL I Program Order at ¶7.

⁸ *I/M/O the Petition of Public Service Electric and Gas Company for Approval of a Carbon Abatement Program in its Service Territory on a Regulated Basis and Associated Cost Recovery Mechanism Pursuant to N.J.S.A. 48:3-98.1*, BPU Docket No. EO08060426.

8. By Order dated December 16, 2008, the Board approved the Joint Petition and authorized the Company to implement the CA Program and the associated cost recovery mechanism (“CA Order”).

9. The Board-approved Joint Position authorized PSE&G to implement the following CA sub-programs:

- a. Residential Home Energy Tune-Up Sub-Program
- b. Residential Programmable Thermostat Installation Sub-Program
- c. Small Business Direct Install Sub-Program
- d. Large Business Best Practices and Technology Demonstration Sub-Program
- e. Hospital Efficiency – Retrofit Sub-Program and New Construction Sub-Program

10. In regard to cost recovery, the Board-approved Joint Position provides:

The Parties agree that PSE&G will utilize the revenue requirements methodology as set forth in the original filing, specifically as described in the Direct Testimony of Stephen Swetz. Attachment 2 contains Schedule SS-2, which shows the calculation of the Weighted Average Cost of Capital (WACC) of 11.3092% based upon a combined State/federal tax rate of 41.084% is attached to this Settlement.⁹

* * *

The Parties agree that PSE&G is entitled to recovery of all reasonable and prudent Program costs. Cost recovery shall be made via two separate recovery charge mechanisms, one for electric and one for gas that shall be filed each year as set forth in the Company’s filing. These annual filings will be made by October 1st of each year 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. The charges proposed

⁹ Joint Position, ¶12

in the annual filings made by October 1st of each year will go into effect provisionally or as final rates, on January 1st of the subsequent year, upon issuance of a Board Order authorizing these provisional or final rates.¹⁰

The Order approved the cost recovery mechanism set forth in the Joint Petition. *See CA Order*, pp. 13-14.

11. The Company is successfully implementing the CA Program. In compliance with the Board's prior orders, the Company is filing this Petition to reset the CA component of the GPRC. Additional details about the Program status and proposed rates and bill impacts are discussed below under the heading "Supporting Testimony."

II. ENERGY EFFICIENCY ECONOMIC STIMULUS PROGRAM

12. On January 21, 2009, the Company filed a Petition with the Board seeking approval of the EEE Program, which comprises eight energy efficiency sub-programs.¹¹

13. On June 30, 2009, the signatory parties executed a Stipulation that called for some modifications to the Company's proposal. By Order dated July 16, 2009, the Board approved the Stipulation and authorized the Company to implement the EEE Program and begin cost recovery through the EEE component of the GPRC, with rates effective as of August 1, 2009.

¹⁰ CA Joint Position, ¶14. The Joint Position also specifies the methodology for calculating interest on net over- and under-recoveries. *See* Joint Position, ¶15.

¹¹ *In The Matter Of The Petition Of Public Service Electric And Gas Company Offering An Energy Efficiency Economic Stimulus Program In Its Service Territory On A Regulated Basis And Associated Cost Recovery Mechanism Pursuant to N.J.S.A. 48:3-98.1*, BPU Docket No. EO09010058.

14. The Board-approved Stipulation authorized the Company to implement the following EEE sub-programs:

- a. Residential Whole House Efficiency Sub-Program
- b. Residential Multi-Family Housing Sub-Program
- c. Small Business Direct Install Sub-Program
- d. Municipal/Local/State Government Direct Install Sub-Program
- e. Hospital Efficiency Sub-Program
- f. Data Center Efficiency Sub-Program
- g. Building Commissioning/O&M Sub-Program
- h. Technology Demonstration Sub-Program

15. In regard to cost recovery, the Board-approved Stipulation provides:

PSE&G will recover the net revenue requirements associated with this E EE Program via two new EEE Stimulus Components (“EEESC”) of the Company’s electric and gas RGGI Recovery Charges (“GPRC”). The electric EEESC will be applicable to all electric rate schedules on an equal cents per kilowatt-hour basis for recovery of costs associated with the electric EEE Program. The gas EEESC will be applicable to all gas rate schedules on an equal cents per therm basis for recovery of costs associated with the gas EEE Program. The initial EEESCs will be based on estimated EEE Program revenue requirements from July 1, 2009 or the date of the written BPU Order to December 31, 2010. Thereafter, the electric and gas EEESCs will be changed nominally on an annual basis incorporating a true-up for actuals and an estimate of the revenue requirements for the upcoming year.¹²

* * *

The Signatory Parties stipulate that the revenue requirements recovered through the electric and gas EEESCs will be calculated to include a return on investment and a return of investment through amortization of the associated regulatory

¹² EEE Stipulation, ¶20

asset over 60 months. Although the five-year amortization does not match the life of the measures installed and the associated benefits, the parties agreed to this shorter recovery period to accelerate recovery of the Company's investment. The revenue requirements include reasonable and prudent associated costs regarding administrative, sales, training, evaluation and IT capital. They further stipulate that this initial calculation will use the overall cost of capital utilized to set rates in the Company's most recent gas base rate case, BPU Docket No. GR05100845, which was 7.9591 %, (11.3092% on a pre-tax basis) based on a return on equity of 10. The Signatory Parties agree that any change in the WACC authorized by the Board in a subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculation. The Signatory Parties agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1st of the subsequent year. The Signatory Parties stipulate that after the initial revenue requirements period, the electric and gas EEESCs will be calculated utilizing projected cost data subject to annual adjustments. The calculation of the revenue requirement for the purpose of setting the initial EEESCs for the period ending December 31, 2010 is set forth in Attachment 2 attached to the Stipulation and made a part of the Stipulation.

In calculating the monthly interest on net over and under recoveries, the interest rate shall be based upon the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized by the Board in PSE&G's pre-tax WACC as identified in Paragraph 22 above. The interest amount charged to the EEESC balances will be

computed using the following methodology set forth in Attachment 3 to the Stipulation and made a part of the Stipulation. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set forth in Attachment 3 to the Stipulation. Simple interest shall accrue on any under and over recovered balance, and shall be included in the deferred electric and gas EEESC balance at the end of each reconciliation period. The true-up calculation of over- and under-recoveries shall be included in the Company's Annual Filing. The interest calculation in this paragraph is subject to the condition set forth in paragraph number 22.¹³

16. The Company is successfully implementing the EEE Program and is filing this Petition in compliance with prior Board orders to reset the EEE component of the GPRC. Additional details about the Program status and proposed rates and bill impacts are discussed below under the heading "Supporting Testimony."

III. EEE EXTENSION PROGRAM

17. On January 25, 2011, the Company filed a Petition with the Board seeking approval of the EEE Extension Program to extend three central EEE sub-programs (Multi-Family Housing, Municipal Direct Install and Hospital Efficiency) which were fully subscribed with a backlog of customer applications. The objective of the filing was simply to add funding and extend the time frame for three sub-programs already in the marketplace in order to address more customers.¹⁴

¹³ EEE Stipulation, ¶¶22-23.

¹⁴ *I/M/O the Petition of Public Service Electric and Gas Company for an Extension of Three Subprogram Components of its Energy Efficiency Economic Stimulus Program in its Service Territory on a Regulated Basis*

18. PSE&G filed the Petition in an effort to continue to stimulate the economy by lowering consumers' energy bills, fostering job creation opportunities, continuing to look for ways to address climate change and to continue assisting the State in achieving its aggressive energy reduction goals. The Hospital Efficiency, Residential Multi-Family Housing and Municipal/Local/Government Direct Install Sub-Programs of PSE&G's EEE Program had proven highly successful and there remained significant customer interest in taking advantage of the offerings.

19. On July 1, 2011, the Company, Board Staff, Rate Counsel and New Jersey Housing and Mortgage Finance Agency ("NJHMFA") executed a Stipulation approving the EEE Extension. By Order dated July 14, 2011, the Board approved the Stipulation and authorized the Company to implement the EEE Extension Program and begin cost recovery through the electric and gas EEE Extension Components ("EEEextC") of the GPRC, with rates effective as of July 24, 2011 (hereinafter, "EEE Extension Order").

20. The Board-approved Stipulation authorized the additional funding for the following EEE Extension sub-programs as follows:

	<u>\$Millions</u>
A. Residential Segment	
Residential Multi-Family Housing Sub-Program	\$20.0
B. Industrial and Commercial Segment	
Municipal/Local/State Government Direct Install Sub-Program	\$25.0
Hospital Efficiency Sub-Program	\$50.0

and Associated Cost Recovery and for Changes in the Tariff for Electric Service, B.P.U.N.J. NO.15 ELECTRIC, and the Tariff for Gas Service, B.P.U.N.J. NO.15, GAS Pursuant to N.J.S.A. 48:2-21, 48:2-21.1, and N.J.S.A. 48:3-98.1(Multi-Family, Hospitals and Municipal/Non-Profit Direct Install), BPU Docket No. EO11010030.

C. Administration, Program Management, Quality Assurance/ Quality Control, Evaluation	\$8.0
Total Energy Efficiency Expenditures	\$103.0

21. In regard to cost recovery, the Board Order provides:

PSE&G will recover the net revenue requirements associated with the E3 Extension via two new EEEextC of the Company's electric and gas GPRC. The electric EEEextC will be applicable to all electric rate schedules on an equal cents per kilowatt-hour basis for recovery of costs associated with the electric E3 Extension. The gas EEEextC will be applicable to all gas rate schedules on an equal cents per therm basis for recovery of costs associated with the gas E3 Extension. The initial EEEextCs will be based on estimated E3 Extension revenue requirements from August 1, 2011 to December 31, 2012. Thereafter, the electric and gas EEEextCs will be changed nominally on an annual basis incorporating a true-up for actuals and an estimate of the revenue requirements for the upcoming year. The annual EEEextCs true-up filings will be made as part of the GPRC annual true up petition ("Annual Filing").¹⁵

* * *

The Signatory Parties stipulate that the revenue requirements recovered through the electric and gas EEEextCs will be calculated to include a return on investment and a return of investment through amortization of the associated regulatory asset over 60 months. Although the five-year amortization does not match the life of the measures installed and the associated benefits, the Signatory Parties agreed to this shorter recovery period to accelerate recovery of the Company's investment. The revenue requirements include reasonable estimated associated costs regarding

¹⁵ EEE Extension Order at ¶22.

administrative, marketing and sales, training, processing, inspections, and other quality control, and evaluation. The Signatory Parties further stipulate that this initial calculation will use the overall cost of capital utilized to set rates in the Company's most recent base rate case, BPU Docket No. GR09050422, which was 8.21%, based on a return on equity ("ROE") of 10.3%. The Signatory Parties agree that any change in the Weighted Average Cost of Capital ("WACC") authorized by the Board in a subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculations. The Signatory Parties further agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1st of the subsequent year. The Signatory Parties stipulate that after the initial revenue requirements period, the electric and gas EEEextCs will be calculated utilizing projected cost data subject to annual adjustments. The calculation of the revenue requirement as well as the rate calculation for the purpose of setting the initial EEEextCs for the period ending December 31, 2012 is set forth in Attachment 2 to the Stipulation.

In calculating the monthly interest on net over and under recoveries, the interest rate shall be based upon the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized by the Board in PSE&G's pre-tax WACC as identified in Paragraph 23 of the Stipulation. The interest amount charged to the EEEextC balances will be computed using the following methodology set forth in Attachment 3 of the Stipulation. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set forth in

Attachment 3. Simple interest shall accrue on any under and over recovered balance, and shall be included in the deferred electric and gas EE EextC balance at the end of each reconciliation period. The true-up calculation of over- and under- recoveries shall be included in the Company's Annual Filing. This interest calculation in this paragraph is subject to the condition set forth in paragraph 23.¹⁶

22. Pursuant to paragraph 31 of the Board-approved EEE Extension Stipulation of Settlement, the Company purchased and installed an energy efficiency data management system to assist both the Company and the Board in tracking program results. In addition to the annual cost recovery program reviews, over the past three years, the Company and Board Staff have also regularly discussed energy efficiency program reporting. Consistent with these discussions, PSE&G continues to provide monthly electronic uploads of program level data (costs and energy savings) into the BPU's IMS system with more detailed data (project and measure level costs and savings) captured in PSE&G's TrakSmart system and available for review upon request. The Company will continue to provide electronic data in this manner and will cease providing hard copy quarterly reports as directed by Board Staff.

23. The Company is successfully implementing the EEE Extension Program and is filing this Petition in compliance with prior Board orders to reset the EEE Extension components of the GPRC along with the other GPRC Programs. Additional

¹⁶ EEE Extension Order at ¶¶23-24.

details about the Program status and proposed rates and bill impacts are discussed below under the heading “Supporting Testimony.”

IV. DEMAND RESPONSE PROGRAM

24. In response to the Board’s July 1, 2008 Order, on August 5, 2008 PSE&G filed a Petition for approval of a DR Program.¹⁷ On August 21, 2008 P SE&G filed supplemental testimony and schedules.

25. The Petition proposed five sub-programs: (1) Residential Central Air Conditioner Cycling Sub-Program; (2) Residential Pool Pump Load Control Sub - Program; (3) Small Commercial Customer AC Cycling Sub-Program; (4) Commercial and Industrial (“C&I”) Curtailment Services Sub-Program; and (5) Load Shifting Demonstration Sub-Program.

26. On July 23, 2009, the parties executed a Settlement Agreement. The Settlement Agreement called for the Company to implement the Residential Central Air Conditioner Cycling Sub-Program and the Small Commercial Customer AC Cycling Sub-Program. Consideration of the other proposed sub-programs was deferred.

27. In regard to cost recovery, the Board-approved Settlement Agreement provides:

The Parties agree that PSE&G shall recover all reasonable, prudently incurred Program costs via a separate component of

¹⁷ *I/M/O the Petition of Public Service Electric and Gas Company for Approval of a Demand Response Program and An Associated Cost Recovery Mechanism, et al.*, BPU Docket No. EO08080544.

the electric RGGI Recovery Charge (GPRC) mechanism to be filed annually by the Company.¹⁸

* * *

The Parties agree that the overall cost of capital utilized to set rates for the initial rate period of the Program will be that approved in the Company's most recent gas base rate case, BPU Docket No. GR05100845, which was 7.9591% (11.3092% on a pre-tax basis), based on a return on equity ("ROE") of 10.0%. The Parties agree that any change in the WACC authorized by the Board in a subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculations, effective as of the date of the Board's base rate case order authorizing a change in the WACC. The parties further agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up, but in any event, no later than January 1 of the subsequent year.¹⁹

* * *

[T]he Demand Response component of the GPRC will be reviewed, true-up, and modified in an annual filing that PSE&G will make with the Board. Each annual filing will contain a reconciliation of PSE&G's actual recoveries (which were based on projected Program costs) and actual revenue requirements for the prior period. Each annual filing will also contain a forecast of revenue requirements for the upcoming 12-month period that shall be based upon the Company's then-current gas and/or electric authorized overall rate of return and capital structure, including income tax effects. Attachment 1 is the GPRC tariff sheet, including the initial Demand Response component based on this Settlement, to be approved by the Board. Attachment 2 is the revised SCC tariff sheet showing a zero charge.

¹⁸ DR Settlement Agreement, ¶8.

¹⁹ DR Settlement Agreement, ¶9

The Parties also agree that the Company's carrying charges on its over- or under-recovered deferred balances for this Program will be set at the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized by the Board in PSE&G's most recent base rate case as identified in Paragraphs 9 and 10 above. The interest amount charged to the DR component of the electric GPRC balance will be computed using the following methodology set forth in Attachment 3 attached hereto and made a part of this Settlement Agreement. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set forth in Attachment 3. Simple interest shall accrue on any under and over recovered balance, and shall be included in the deferred electric and gas DR GPRC balance at the end of each reconciliation period. The true-up calculation of over- and under- recoveries shall be included in the Company's annual filing.²⁰

28. In an Order dated July 31, 2009, the Board approved the Settlement and authorized PSE&G to implement the Residential AC Cycling and Small Commercial AC Cycling Sub-Programs. The Board also approved the cost recovery mechanism and PSE&G implemented the rates for the DR component of the GPRC on August 3, 2009.

29. The Company is filing this Petition in compliance with prior Board orders to reset the DR component of the GPRC. Additional details about the Program status and

²⁰ DR Settlement Agreement, ¶¶10 and 11.

proposed rates and bill impacts are discussed below under the heading “Supporting Testimony.”

V. SOLAR 4 ALL PROGRAM

30. On February 10, 2009, PSE&G filed its Petition with the Board requesting approval of a solar generation investment program, known as the Solar 4 All Program, and an associated rate recovery mechanism.²¹ The Petition proposed several different segments of a utility-owned solar photovoltaic generation program.

31. On July 27, 2009, the parties executed a Settlement Agreement. The Settlement Agreement calls for the Solar 4 All Program to consist of two segments: Segment 1 – Centralized Solar (40 MW) and Segment 2 – Pole-Attached Solar (40 MW), for a total of 80 MW, with an estimated capital investment of approximately \$514 million.

32. In regard to cost recovery, the Board-approved Settlement Agreement provides:

PSE&G will recover the net revenue requirements associated with the Solar 4 All Program via a new Solar Generation Investment Program component of the Company’s electric GPRC (“SGIP”). The SGIP will be applicable to all electric rate schedules on an equal cents per kilowatt-hour basis for recovery of costs associated with the Solar 4 All Program. The initial SGIP will be based on estimated Program revenue requirements from August 1, 2009 or date of the written BPU

²¹ *I/M/O the Petition of Public Service Electric and Gas Company for Approval of a Solar Generation Investment Program and An Associated Cost Recovery Mechanism*, BPU Docket No. EO09020125.

Order to December 31, 2010. Thereafter, the SGIP will be changed nominally on an annual basis, incorporating a true-up for actuals and an estimate of the revenue requirements for the upcoming year.²²

* * *

The revenue requirements include reasonable and prudent associated costs regarding administrative, sales, training, evaluation and IT capital. The Parties further stipulate that this initial calculation will use a WACC of 7.9591%, (11.3092% on a pre-tax basis) based on a return on equity of 10.0%. The Parties agree that any change in the WACC authorized by the Board in a subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculations, effective as of the date of the Board's base rate case order authorizing a change in the WACC. The Parties further agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1 of the subsequent year. The Parties stipulate that after the initial revenue requirements period, the SGIP will be calculated utilizing projected cost data subject to annual adjustments. The calculation of the revenue requirement for the purpose of setting the initial SGIP for the period ending December 31, 2010 is set forth in Exhibit C attached hereto and made a part of this Stipulation.

In calculating the monthly interest on net over and under recoveries, the interest rate shall be based upon the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last

²² S4A Settlement Agreement, ¶34.

calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized by the Board as identified in Paragraph 36 above. The interest amount charged to the SGIP balance will be computed using the following methodology set forth in Exhibit D attached hereto and made a part of this Stipulation. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set forth in Exhibit D. Simple interest shall accrue on any under and over recovered balance, and shall be included in the deferred SGIP balance at the end of each reconciliation period. The true-up calculation of over- and under- recoveries shall be included in the Company's Annual Filing.²³

33. In an Order dated August 3, 2009, the Board approved the Settlement Agreement and authorized PSE&G to implement the S4A Program. The Board also approved the cost recovery mechanism and PSE&G implemented the rates for the S4A component of the GPRC (known as the "SGIP") on August 3, 2009.

34. The Company is successfully implementing the S4A Program and is filing this Petition in compliance with prior Board orders to reset the SGIP component of the GPRC. Additional details about the Program status and proposed rates and bill impacts are discussed below under the heading "Supporting Testimony."

VI. SOLAR LOAN II PROGRAM

35. On March 31, 2009, Public Service filed a Petition with the Board requesting approval of the Solar Loan II Program and associated rate recovery

²³ S4A Settlement Agreement, ¶¶36 and 37.

mechanism.²⁴ Building on its successful Solar Loan I Program, PSE&G proposed a new program for 40 MW of additional loans for the installation of solar photovoltaic systems, along with any unused capacity from Solar Loan I.

36. On November 4, 2009, the parties executed a Settlement Agreement. The Settlement agreement provides that the SLII Program shall be 51 MW (DC) in total size (plus capacity transferred from the Solar Loan I Program, if any), and shall be open to net-metered solar systems that are 500 kW and smaller. It also provides that the SLII Program will have the following segments and capacities:

Greater than 150 kW up to 500 kW (non-residential)	25 MW
Up to 150 kW (non-residential)	17 MW
Residential	9 MW ²⁵

37. In regard to cost recovery, the Board-approved Settlement Agreement provides:

PSE&G will recover the net revenue requirements associated with the Solar Loan II Program via a new Solar Loan I Program component of the Company's electric GPRC ("SLP"). The SLP will be applicable to all electric rate schedules on an equal cents per kilowatt-hour basis for recovery of costs associated with the Program. The initial SLP will be based on estimated Program revenue requirements from the date of the written BPU Order, to December 31, 2010. Thereafter, the SLP will be changed nominally on an annual basis, incorporating a true-up for

²⁴ *I/M/O the Petition of Public Service Electric and Gas Company for Approval of a Solar Loan II Program and an Associated Cost Recovery Mechanism*, BPU Docket No. EO09030249.

²⁵ By Order dated June 22, 2010, the Board approved the modification of the SLII Program to include solar facilities greater than 500 kW up to 2 MW, along with some other changes to the Program. *I/M/O the Petition of Public Service Electric and Gas Company for Approval of a Solar Loan II Program and an Associated Cost Recovery Mechanism*, BPU Docket No. EO09030249, Decision and Order Approving Program Changes.

actuals and an estimate of the revenue requirements for the upcoming year.²⁶

* * *

The revenue requirements include costs regarding administration, sales, training, evaluation, and IT capital. The Signatory Parties further stipulate that this initial calculation will use a WACC of 7.9591%, (11.3092% on a pre-tax basis) based on a return on equity of 10.0%. The Signatory Parties agree that any change in the WACC authorized by the Board in a subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculations, effective as of the date of the Board's base rate case order authorizing a change in the WACC. The Signatory Parties further agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly revenue requirement calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1 of the subsequent year. The Signatory Parties stipulate that after the initial revenue requirements period, the SLP will be calculated utilizing projected cost data subject to annual adjustments. The calculation of the revenue requirement for the purpose of setting the initial SLP for the period ending December 31, 2010 is set forth in Exhibits E1 and E2 attached hereto and made a part of this Settlement.

In calculating the monthly interest on net over and under recoveries, the interest rate shall be based upon the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized by the Board as

²⁶ SLII Settlement Agreement, ¶36.

identified in Paragraph 38 above. The interest amount charged to the SLP balance will be computed using the methodology set forth in Exhibit F attached hereto and made a part of this Settlement Agreement. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set forth in Exhibit F. Simple interest shall accrue on any under and over recovered balance, and shall be included in the deferred SLP balance at the end of each reconciliation period. The true-up calculation of over- and under- recoveries shall be included in the Company's Annual Filing.²⁷

38. In an Order dated November 10, 2009, the Board approved the Settlement Agreement and authorized PSE&G to implement the SLII Program. The Board also approved the cost recovery mechanism and PSE&G implemented the rates for the SLII component of the GPRC on November 10, 2009.

39. To be consistent with the Board's Order in the Solar Loan III Program, PSE&G no longer plans to exercise the Call Option for loans that have been paid prior to the end of their term.

40. The Company is successfully implementing the SLII Program and is filing this Petition in compliance with prior Board orders to reset the SLII Program component of the GPRC. Additional details about the Program status and proposed rates and bill impacts are discussed below under the heading "Supporting Testimony."

²⁷ SLII Settlement Agreement, ¶¶38 and 39.

VII. SOLAR 4 ALL PROGRAM EXTENSION

41. On August 1, 2012, PSE&G filed a Petition with the Board seeking approval to extend the Solar 4 All Program through the addition of new utility-owned solar program segments.²⁸

42. On May 29, 2013, the Board issued an Order approving a modified version of the Solar 4 All Program Extension initially proposed by Public Service. The Board Order approved Public Service to implement a Solar 4 All Program Extension consisting of four segments: Segment A – Landfills/Brownfields (42 MW); Segment B – Underutilized Government Facilities (1MW); Segment C – Grid Security/Storm Preparedness Pilot (1MW); and Segment D – Parking Lot Solar Pilot (1MW), for a total of 45 MWs, with an estimated capital investment over the initial build-out period of approximately \$247.2 million (excluding Allowance for Funds Used During Construction).

43. In regard to cost recovery, the Board-approved Settlement Agreement provides:

PSE&G will recover the net revenue requirements for the Solar4All Extension Program via a new Solar Generation Investment Extension Program (“SGIEP”) component of the Company’s electric RGGI Recovery Charge (“RRC”). The SGIEP will be applicable to all electric rate schedules on an equal cents per kilowatt-hour basis for recovery of the costs associated with the Solar 4 All Extension Program. The initial SGIEP will be based on revenue requirements from June 1,

²⁸ *I/M/O the Petition of Public Service Electric and Gas Company for Approval of an Extension of a Solar Generation Investment Program and Associated Cost Recovery Mechanism*, BPU Docket No. EO12080721.

2013, or the date of the written Board Order, through September 30, 2014. Thereafter, the SGIEP will be changed nominally on an annual basis in conjunction with the annual filing for all other existing [GPRC] components, incorporating a true-up for actual results and a forecast of revenue requirements for the twelve months succeeding the anticipated Board approval date.²⁹

* * *

The Signatory Parties stipulate that the revenue requirements recovered through the SGIEP will be calculated to include a return on investment and a return of investment over the lives of the capital assets. The Program investments are proposed to be treated as separate utility assets, and depending on the type of investment, either depreciated or amortized as described in the corresponding section below. The revenue requirements associated with the direct costs of the Program would be expressed as:

*Revenue Requirements = (Pre-Tax Cost of Capital * Net Investment) + Amortization and/or Depreciation + Operation and Maintenance Costs – Revenues from Solar Output – ITC Amortization w/ Tax Gross Up + Tax Associated from ITC Basis Reduction*

The details of each of the above terms are described as follows:

Cost of Capital – This is PSE&G’s overall weighted average cost of capital (“WACC”). The overall cost of capital utilized to set rates for the initial rate period of the Program will be 7.6431% (11.1790% on a pre-tax basis) based on an equity percentage of 51.2%, a return on equity of 10.0% and the Company’s embedded long-term cost of debt as of March 31, 2013 of 5.1702%.

²⁹ S4AE Board Order at ¶29.

Net Investment – This is the Gross Plant-in-Service less associated accumulated depreciation and/or amortization less Accumulated Deferred Income Tax (“ADIT”).

Depreciation/Amortization – The depreciation or amortization of the Program assets will vary depending on its asset class. The table below summarizes the book recovery and associated base tax depreciation applied to the corresponding asset classes. The base tax depreciation is calculated on the total amount of the asset less any bonus depreciation and any applicable tax credits.

Asset Class	Book Recovery	Base Tax Depreciation
Solar Panels, acquisition and installation costs	20 year dep.	5 year MACRS
Inverters	5 year dep.	
Communications Equipment		
Meters	20 year dep.	20 year MACRS

The amortization/depreciation would be based on a monthly vintaging methodology instead of the mass property accounting typically used for utility property.

Operations and Maintenance Costs – Operations and Maintenance Costs will include:

- PSE&G labor and other related on-going costs required to manage the physical assets.
- Administrative costs related to the management of the Program.
- Rent/lease or other payments or bill credits made to non-PSE&G host sites/facilities and the fair values of rents for use of electric transmission sites/facilities.
- Insurance Expense

Revenues from Solar Output – PSE&G will pursue generating revenues from solar output from the following sources:

- Sales of energy in the applicable PJM wholesale markets

- Capacity payments from the PJM capacity market
- Sales of SRECs through an auction process

PSE&G will apply all net revenues it receives from the energy and capacity sales in the PJM markets and the sale of SRECs to customers to offset the Extension Program revenue requirements.

Investment Tax Credit (“ITC”) –The Company will return all of the ITC it utilizes to ratepayers in accordance with Federal income tax law. The return of the ITC to ratepayers must be amortized over the book life of the assets. The ITC benefit is partially offset by the tax impact associated with the tax basis reduction equal to fifty percent of the ITC. This tax basis reduction is prescribed by Federal income tax law governing the ITC. The impact on revenue requirements is generated by applying the book depreciation method to the difference between the book basis and the tax basis multiplied by the tax rate, and then multiplied by the revenue conversion factor.

* * *

The Signatory Parties further stipulate that the initial revenue requirement calculation will use a WACC of 7.6431% (11.1790% on a pre-tax basis) based on an equity percentage of 51.2%, a return on equity of 10.0%, and the Company’s embedded long-term cost of debt as of March 31, 2013 of 5.1702% The Signatory Parties agree that any change in the WACC authorized by the Board in a subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculations, effective as of the date of the Board's base rate case order authorizing a change in the WACC. The Parties further agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1 of the

subsequent year. The Parties stipulate that after the initial revenue requirements period, the SGIEP will be calculated utilizing projected cost data subject to annual adjustments. . .³⁰

44. The May 29, 2013 Board Order authorized PSE&G to implement the S4AE Program. The Board also approved the cost recovery mechanism and PSE&G implemented the rates for the S4AE component of the GPRC (known as the “SGIEP”) on June 1, 2013.

45. The Company is successfully implementing the S4AE Program and is filing this Petition in compliance with prior Board orders to reset the SGIEP component of the GPRC. Additional details about the Program status and proposed rates and bill impacts are discussed below under the heading “Supporting Testimony.”

VIII. SOLAR LOAN III PROGRAM

46. On August 1, 2012, Public Service filed a Petition with the Board requesting approval of the Solar Loan III Program and associated rate recovery mechanism.³¹ The Solar Loan III Program was developed in accordance with the Board’s Order dated May 23, 2012 in Docket No. EO 11050311V concerning future public utility investment in renewable energy programs. The May 23, 2012 Order adopted the recommendation of the Board’s Office of Clean Energy (“OCE”) to extend

³⁰ S4AE Settlement Agreement, ¶¶30 through 32.

³¹ *I/M/O the Petition of Public Service Electric and Gas Company for Approval of a Solar Loan III Program and Associated Cost Recovery Mechanism*, BPU Docket No. EO12080726.

the existing Electric Distribution Company (“EDC”) SREC financing programs by 180 MW over a three-year period. PSE&G’s share of that additional capacity was 97.5 MW. Building on its successful Solar Loan I and II Programs, PSE&G proposed a new program for 97.5 MW of additional loans for the installation of solar photovoltaic systems by PSE&G customers.

47. On May 29, 2013, the Board issued an Order approving the SLIII Program totaling 97.5MW (DC) in total size. The Order also provided that the SLIII Program will be open to the following customer segments:

- Residential Individual Customer (net metered)
- Residential- Aggregated by a 3rd party (net metered)
- Non-residential \leq 150kW (net metered) (“Small Non-Res”)
- Non-residential $>$ 150kW (up to 2MW per project) (net metered) (“Large Non-Res”)
- Landfills/Brownfields (up to 5MW per project) (either net metered or grid connected)

48. In regard to cost recovery, the Board-approved Settlement Agreement provides:³²

PSE&G will recover the net revenue requirements for the Solar Loan III Program via a new Solar Loan III Program component (“SLIIIc”) of the Company’s electric RGG I Recovery Charge (RRC). The SLIIIc will be applicable to all electric rate schedules on an equal cents per kilowatt-hour basis for recovery of the costs associated with the Solar Loan III Program. The initial SLIIIc will be based on revenue requirements from June 1, 2013, or the date of the written Board Order, through September 30, 2014. Thereafter, the

³² SLIII Settlement Agreement, ¶¶73 and 74.

SLIIIc will be changed nominally on an annual basis in conjunction with the annual filing for all other existing RRC components, incorporating a true-up for actual results and a forecast of revenue requirements for the twelve months succeeding the anticipated Board approval date.

The SLIII Signatory Parties stipulate that the revenue requirements recovered through the SLIIIc will be calculated to include a return on investment and a return of investment over the lives of the capital assets. The Program investments are proposed to be treated as separate utility assets, and depending on the type of investment, either depreciated or amortized as described in the corresponding section below. The revenue requirements associated with the direct costs of the Program would be expressed as:

*Revenue Requirements = (Cost of Capital * Net Investment) – Net Loan Accrued Interest + Amortization and/or Depreciation + Net Operation and Maintenance Costs – Net Proceeds from the sale of SRECs – Cash Payments in lieu of SRECs*

The details of each of the above terms are described as follows:

Cost of Capital – This is PSE&G’s overall weighted average cost of capital (“WACC”). The overall cost of capital utilized to set rates for the initial rate period of the Program will be 7.6431% (11.1790% on a pre-tax basis) based on an equity percentage of 51.2%, a return on equity of 10.0% and the Company’s embedded long-term cost of debt as of March 31, 2013 of 5.1702%.

Net Investment – The net investment for the Program would be comprised of the following:

- Total Loan Outstanding Balances. The Total Loan Outstanding Balances are defined as: *Loan Accrued Interest Balances + Loan Principal Balances*
- SREC inventory

Total Loan Outstanding Balances – The detailed monthly return calculation on the total loan outstanding balances would be as follows:

Loan Accrued Interest + Loan Interest Rate to WACC Differential Cost

Where

*Loan Accrued Interest = Average Daily Outstanding Loan Balance * (Annual Loan Interest Rate / 365) * (# of Days in Month)*

And

*Loan Interest Rate to WACC Differential Cost = Loan Accrued Interest * ((Pre Tax WACC/Loan Interest Rate) - 1)*

SREC Inventory – The detailed monthly return calculation on the SREC Inventory would be as follows:

*Average Daily Outstanding SREC Inventory Balance * (Pre Tax WACC / 365) * (# of Days in Month)*

Net Loan Accrued Interest – This amount is subtracted from revenue requirements. It is defined as (Loan Accrued Interest – Loan Interest Paid). It accounts for timing differences from when loan interest is accrued and loan interest is paid. Over the life of loan, the Loan Accrued Interest is equal to the Loan Interest Paid.

Depreciation/Amortization – This is composed of Loan Principal Paid / Amortized.

Net Operations and Maintenance Costs – is calculated as Gross Operation and Maintenance Costs less any revenues received from the borrowers. Gross Operations and Maintenance Costs would include PSE&G labor and other related on-going costs required to manage and administer the Program including related information technology expenses, the cost of the SM, and SREC disposition expenses.

Revenues received from the borrowers would include any revenue received from the following sources as described in the Program Rules:

- Applications fees
- Administrative Fees
- SREC Processing Fees
- Any other applicable Fees

The SLIII Signatory Parties stipulate that the Net Operation and Maintenance Costs must equal zero over the life of the Solar Loan III Program

The SLIII Signatory Parties further stipulate that common costs shared by all three of PSE&G's solar loan programs be allocated based on forecasted MW capacity installed for the upcoming year. Therefore, every December a forecast will be conducted of the cumulative total capacity installed by the end of the following year for the Solar Loan III Program. For Solar Loan I and Solar Loan II, the current methodology of allocating costs based on the total forecasted capacity installed for the program will be maintained. The ratio of the forecasted installed capacity for each program to total forecasted installed capacity for all of the solar loan programs will be applied to all common costs for the following year starting on January 1.

Net Proceeds from the sale of SRECs – The net SREC proceeds reduce revenue requirements and is defined as:

SREC Value Credited to Loans + Gain/(Loss) on Sale of SRECs - SREC Floor Price Costs

SREC Value Credited to Loans – The SREC Value Credited to Loans is defined as the number of SRECs generated and credited to the loans times the higher of the “market value” of SRECs as defined in the Loan Agreements or the Floor Price.

Gain/(Loss) on Sale of SRECs – The proceeds from the Sale of SRECs less their corresponding inventory cost. Inventory cost is the value the SREC received when they were credited to loans as defined above.

SREC Disposition Expenses – All costs related to the disposition of SRECs for the Program.

SREC Floor Price Costs – When the market value of the SRECs credited to loans, as defined in the Loan Agreements, is less than the value of the SRECs priced at the Floor Price, the differential value reduces the Net Proceeds from the sale of SRECs.

Cash Payments in lieu of SRECs – This includes when the borrower chooses to repay loan with cash and any required true up cash payments.

49. The May 29, 2013 Board Order authorized PSE&G to implement the SLIII Program. The Board also approved the cost recovery mechanism and PSE&G implemented the rates for the SLIII component of the GPRC (known as the “SLIIIc”) on June 1, 2013.

50. The Company is successfully implementing the SLIII Program and is filing this Petition in compliance with prior Board orders to reset the SLIIIc component of the GPRC. Additional details about the Program status and proposed rates and bill impacts are discussed below under the heading “Supporting Testimony.”

SUPPORTING TESTIMONY

51. In support of this Petition, the Company is presenting the Direct Testimony of Jess E. Melanson, Director of Energy Services in the Customer Solutions Group at PSE&G. Mr. Melanson’s Direct Testimony is attached hereto as Attachment A. Mr. Melanson describes the status of the CA, EEE, EEE Extension, DR, S4A, SLII, S4AE and SLIII Programs. Mr. Melanson’s testimony and schedules also discuss and quantify the administrative costs the Company seeks to recover through the GPRC for these Programs pursuant to their respective Orders and Settlements.

52. PSE&G is also presenting the Direct Testimony of Stephen Swetz, Director - Corporate Rates and Revenue Requirements for PSE&G. Mr. Swetz's testimony and schedules, attached hereto as Attachment B, develop the revenue requirements for each of the eight programs and the proposed GPRC rates.

53. The proposed rates for the combined components of the electric and gas GPRCs for the period October 1, 2014 through September 30, 2015 are designed to recover approximately \$110.8 million (electric) and \$18.2 million (gas) in revenue on an annual basis. The resulting net combined annual revenue impacts on the Company's electric customers are an increase of \$0.3 million and a decrease of \$0.3 million for the Company's gas customers. The cumulative proposed rate impacts for all eight components of the electric GPRC would be an increase from \$0.002852 per kWh (including SUT) to \$0.002859 per kWh (including SUT). The cumulative proposed changes for the three components of the gas GPRC, which includes only the CA, EEE and EEE Extension components, would be a decrease from \$0.007168 per therm (including SUT) to \$0.007038 per therm (including SUT). The proposed changes to each of the GPRC components are described in Mr. Swetz's testimony and schedules (see Attachment B).

54. As a result of the proposed rates set forth in Attachment C, PSE&G's class average residential electric customers using 780 kWh in a summer month and 7,360 kWh annually would experience an increase in their annual bill from \$1,366.88 to \$1,367.00,

or \$0.12, or approximately 0.01% (based on Delivery Rates and Basic Generation Service Fixed Pricing [BGS-FP] charges in effect June 1, 2014 and assuming that the customer receives BGS-FP service from PSE&G). PSE&G's class average residential gas heating customers using 160 therms in a winter month and 1,050 therms annually would experience an decrease in their annual bill from \$1,077.06 to \$1,076.90, or \$0.16, or approximately 0.01% (based on current Delivery Rates and Basic Gas Supply Service [BGSS-RSG] charges in effect June 1, 2014 and assuming that the customer receives BGSS service from PSE&G). The residential customer bill impacts comparing the current and proposed delivery charges are contained within the Typical Residential Bill Impacts and draft Form of Notice of Filing and of Public Hearings set forth in Attachment D and E, respectively, for the aforementioned class average customers, as well as for other typical customer usage patterns.

55. The proposed rates, as set forth in the tariff sheets in Attachment C, are just and reasonable and PSE&G should be authorized to implement the proposed rates as set forth herein, on or before October 1, 2014, upon issuance of a written Board Order.

56. Contained herein in Attachment E is a draft Form of Notice of Filing and of Public Hearings. This Form of Notice sets forth the requested changes to the electric and gas rates and will be placed in newspapers having a circulation within the Company's electric and gas service territories upon receipt, scheduling and publication of public hearing dates. Public hearings will be held in each geographic area within the

Company's service territory, i.e. Northern, Central, and Southern. A Notice will be served on the County Executives and Clerks of all municipalities within the Company's electric and gas service territories upon receipt, scheduling and publication of public hearing dates.

57. Notice of this filing and two copies of the Petition will be served up on the Department of Law and Public Safety, 124 Halsey Street, P.O. Box 45029, Newark, New Jersey 07101 and upon the Director, Division of Rate Counsel, 140 East Front Street, 4th Floor, Trenton, New Jersey 08625. Copies of the Petition and supporting testimony and attachments will also be sent to the persons identified on the service list provided with this filing.

58. Also filed herewith are appendices providing details of where in the filing the Company has addressed the minimum filing requirements or reporting requirements for each of the eight Programs. These documents are designated as Appendices A-CA/EEE/EEE Ext, A-DR, A-S4A, A-SLII, A-S4AE, and A-SLIII.

59. PSE&G requests that the Board issue an order finding that the actual Program costs through September 30, 2014 for each of the eight GPRC Programs are reasonable and appropriate for recovery through the GPRC.

60. PSE&G also requests that the Board issue an order approving the proposed rates on or before October 1, 2014. In the alternative, if the Board is not able to approve the proposed rates as final by this time, PSE&G requests that the Board approve the rates

on a provisional basis , subject to refund, effective for service rendered on and after October 1, 2014.

61. It is understood that any final rate relief found by the Board to be just and reasonable may be allocated by the Board for consistency with the provisions of N.J.S.A. 48:2-21 and for other good and legally sufficient reasons, to any class or classes of customers of the Company. Therefore, the average percentage changes in final rates may increase or decrease based upon the Board's decision.

COMMUNICATIONS

Communications and correspondence related to the Petition should be sent as

follows:

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CONCLUSION AND REQUESTS FOR APPROVAL

For all the foregoing reasons, PSE&G respectfully requests that the Board expeditiously issue an order approving this Petition and specifically finding that:

1. The actual Program costs through March 31, 2014 for each of the eight GPRC Programs are reasonable and appropriate for recovery through the GPRC;
2. PSE&G is authorized to recover all costs requested herein associated with the Carbon Abatement, Energy Efficiency Economic Stimulus, EEE Extension, Demand Response, Solar 4 All, Solar Loan II Program, Solar 4 All Extension Program; and Solar Loan III Program.
3. The proposed rates and charges set forth in the proposed Tariff for Electric Service, Public Service Electric and Gas Company, B.P.U.N.J. No. 15, Electric, and the proposed Tariff for Gas Service, Public Service Electric and Gas Company, B.P.U.N.J. No. 15, Gas, referred to herein as Attachment C, are just and reasonable and PSE&G is authorized to implement the rates proposed herein on or before October 1, 2014.

Respectfully submitted,

PUBLIC SERVICE ELECTRIC AND GAS COMPANY



Alexander C. Stern
Associate General Regulatory Counsel
PSEG Services Corporation
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Phone: (973) 430-5754
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DATED: June 30, 2014
Newark, New Jersey

STATE OF NEW JERSEY)
:
COUNTY OF ESSEX)

Jess E. Melanson, of full age, being duly sworn according to law, on his oath
deposes and says:

1. I am Director of Energy Services in the Customer Solutions Group of Public
Service Electric and Gas Company, the Petitioner in the foregoing Petition.

2. I have read the annexed Petition, and the matters and things contained therein
are true to the best of my knowledge and belief.

3. Copies of the Petition have been overnight mailed and emailed to the NJBPU,
the Department of Law & Public Safety and the Division of Rate Counsel.

Jess E. Melanson

Sworn and subscribed to)
before me this 30th day)
of June 2014)

**PSE&G Solar-4-All Program
Accounting Entries**

Entry	Acct.	Description	Oct-13		Nov-13		Dec-13		Jan-14		Feb-14		Mar-14	
			Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
1		<u>Capitalize the solar equipment owned by PSE&G.</u>												
	346	Miscellaneous Power Plant Equipment	565,981		3,435,336		4,307,855		(234,853)		303,946		180,836	
	131	Cash (payroll, outside services, materials and supplies)		565,981	3,435,336		4,307,855		(234,853)		303,946		180,836	
2		<u>Depreciate the solar equipment over the book life.</u>												
	403	Depreciation Expense	2,193,193		2,207,712		2,232,298		2,249,192		2,251,867		2,253,220	
	108	Accumulated Depreciation		2,193,193	2,207,712		2,232,298		2,249,192		2,251,867		2,253,220	
3		<u>Record deferred income taxes on the book tax timing difference .</u>												
	410.1	Deferred Income Taxes, Utility Operating Income	227,465		227,367		226,713		226,857		228,614		228,754	
	282	Accumulated Deferred Income Taxes		227,465	227,367		226,713		226,857		228,614		228,754	
		or												
	411.1	Deferred Income Taxes - Credit, Utility Operating Income												
	282	Accumulated Deferred Income Taxes												
4.1		<u>Record solar administrative expense.</u>												
	549	Miscellaneous Other Power Generation Expense	160,429		100,744		125,497		107,589		112,126		113,568	
	554	Maintenance of Miscellaneous Other Power Generation Plant		160,429	100,744		125,497		107,589		112,126		113,568	
	131	Cash												
4.2		<u>Record solar equipment operation & maintainence expense.</u>												
	549	Miscellaneous Other Power Generation Expense	390,838		771,529		150,145		276,304		442,864		462,390	
	554	Maintenance of Miscellaneous Other Power Generation Plant		390,838	771,529		150,145		276,304		442,864		462,390	
	131	Cash												
4.3		<u>Record solar rent expense (third party cites).</u>												
	550	Miscellaneous Other Power Generation Expense	82,865		72,781		172,142		83,457		73,899		172,060	
	554	Maintenance of Miscellaneous Other Power Generation Plant		82,865	72,781		172,142		83,457		73,899		172,060	
	131	Cash												
5		<u>Record the solar equipment Investment Tax Credit.</u>												
	236	Taxes Accrued												
	410.1	Deferred Income Taxes, Utility Operating Income												
	409.1	Income Taxes, Utility Operating Income												
	411.4	Investment tax credit adjustments, utility operations	936,442		1,116,355		2,384,229		-		-		74,979	
	255	Accumulated Deferred Investment Tax Credits		936,442	1,116,355		2,384,229		-		-		74,979	
6		<u>Amortize the solar investment tax credit over the book life of the equipment.</u>												
	255	Accumulated Deferred Investment Tax Credits	660,217		666,038		678,241		677,816		678,334		678,628	
	403	Depreciation Expenses		485,304	485,304		546,777		490,427		490,427		490,427	
	411.4	Investment Tax Credit Adjustments		174,913	180,734		131,464		187,389		187,907		188,201	
9		<u>Record the receipt of the SRECs at current market value.</u>												
	174	Misc Current and Accrued Assets -SREC	1,987,197		1,256,088		999,591		543,289		713,614		812,968	
	182	Regulatory Asset - Solar 4 All		1,987,197	1,256,088		999,591		543,289		713,614		812,968	

**PSE&G Solar-4-All Extension Program
Accounting Entries**

Entry	Acct.	Description	Jun-13		Jul-13		Aug-13		Sep-13		Oct-13		Nov-13		Dec-13		Jan-14		Feb-14		Mar-14	
			Debit	Credit																		
1		Record solar administrative expense.																				
	549	Miscellaneous Other Power Generation Expense	5,160		9,193		20,945		41,333		22,309		28,286		17,615		22,487		17,348		27,064	
		Maintenance of Miscellaneous Other Power Generation																				
	554	Plant		5,160		9,193		20,945		41,333		22,309		28,286		17,615		22,487		17,348		27,064
	131	Cash																				
2		Record the monthly Solar 4 All Ext revenues.																				
	142	Customer Accounts Receivable	129,285		160,743		142,171		116,982		110,409		109,668		117,259		125,648		115,595		118,482	
	400	Operating Revenues		129,285		160,743		142,171		116,982		110,409		109,668		117,259		125,648		115,595		118,482
3		Record any over/ under recovery-excluding incremental WACC cost.																				
	182	Regulatory Asset - Solar 4 All																				
	407.3	Regulatory Debits																				
	407.4	Regulatory Credits	124,125		151,550		121,226		75,648		88,099		81,382		99,644		103,162		98,247		91,419	
	254	Regulatory Liability - Solar 4 All		124,125		151,550		121,226		75,648		88,099		81,382		99,644		103,162		98,247		91,419
4		To record deferral of the incremental WACC cost																				
	182	Regulatory Asset - Solar 4 All	N/A																			
	407.4	Regulatory Credits		N/A																		
5		Record cost of capital on any over/ under recovered balance-excluding incremental WACC cost																				
	182	Regulatory Asset - Solar 4 All																				
	419	Other Income																				
	431	Interest Expense	7		23		39		53		56		107		69		83		87		96	
	254	Regulatory Liability - Solar 4 All		7		23		39		53		56		107		69		83		87		96

**PSE&G Solar Loan III Program
Accounting Entries**

Entry	Acct.	Description	Jun-13		Jul-13		Aug-13		Sep-13		Oct-13		Nov-13		Dec-13		Jan-14		Feb-14		Mar-14	
			Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
		<u>To record the administrative costs of the Solar program net of application fees.</u>																				
1	908	Customer Assistance Expenses	-		43,456		100,804		66,806		81,810		29,739		112,633		106,053		77,090		9,471	9,471
	131	Cash (payroll, outside services, M&S)		-	43,456		100,804		66,806		81,810		29,739		112,633		106,053		77,090		9,471	
2		<u>To accrue the carrying cost on SREC inventory.</u>																				
	182.3	Solar Loan III Regulatory Asset - Loan Costs																				
	431	Interest Expense																				
	419	Interest and Dividend Income																				
3		<u>To record the monthly RRC revenues.</u>																				
	142	Customer Accounts Receivable	73,877		91,853		81,241		66,847		63,091		62,667		67,005		71,799		66,054		67,704	67,704
	400	Electric Operating Revenues		73,877	91,853		81,241		66,847		63,091		62,667		67,005		71,799		66,054		67,704	
4		<u>To record monthly over-under collection through the RRC- excluding incremental WACC cost</u>																				
		If under collected:																				
	182.3	Solar Loan III Regulatory Asset - Loan Costs					19,564				18,720				45,627		34,254		11,036			
	908	Customer Assistance Expenses					19,564				18,720				45,627		34,254		11,036			
		If over collected:																				
	182.3	Solar Loan II Regulatory Asset - Loan Costs		73,877	48,398				41	41			92,406									77,175
	908	Customer Assistance Expenses	73,877		48,398				41	41		92,406										77,175
5		<u>To record the monthly carrying cost on over-under collected balance - excluding incremental WACC</u>																				
		If under collected:																				
	182.3	Solar Loan II Regulatory Asset - Loan Costs					13		13		10		23		15		12		9		12	12
	431	Interest Expense					13		13		10		23		15		12		9		12	
	419	Interest and Dividend Income																				
		If over collected:																				
	426.5	Other Deductions																				
	431	Interest Expense	4		11		13		13		10		23		15		12		9		12	12
	182.3	Solar Loan II Regulatory Asset - Loan Costs		4	11		13		13		10		23		15		12		9		12	12

APPENDIX A-CA/EEE/EEE Ext.

PAGE 1 OF 2

PUBLIC SERVICE ELECTRIC AND GAS	
Minimum Filing Requirements – Carbon Abatement and Energy Efficiency Economic Stimulus and Energy Efficiency Economic Program Extension Programs	
MINIMUM FILING REQUIREMENTS	LOCATION IN FILING
I. General Filing Requirements	
1. Direct employment impacts, including a breakdown by sub-program	Schedule JEM-CA&EEE-1
2. A monthly revenue requirement calculation based on program expenditures, showing the actual monthly revenue requirement for each of the past twelve months or clause-review period, as well as supporting calculations, including the information related to the tax rate and revenue multiplier used in the revenue requirement calculation.	Schedules: SS-CA-2E/2G, SS-EEE-2E/G, and SS-EEE Ext-2E/G
3. For the review period, actual revenues, by month and by rate class recorded under the programs.	Schedules: SS-CA-4E/2G, SS-EEE-4E/G, and SS-EEE Ext-4E/G
4. Monthly beginning and ending clause balances, as well as the average balance net of tax for the 12-month period.	Schedules: SS-CA-3E/2G, SS-EEE-3E/G, and SS-EEE Ext-3E/G
5. The interest rate used each month for over/under recoveries, and all supporting documentation and calculations for the interest rate.	Schedules: SS-CA-3E/2G, SS-EEE-3E/G, and SS-EEE Ext-3E/G and WP-GPRC-3.xlsx
6. The interest expense to be charged or credited to ratepayers each month.	Schedules: SS-CA-3E/2G, SS-EEE-3E/G, and SS-EEE Ext-3E/G
7. A schedule showing budgeted versus actual program costs by the following categories: administrative (all utility costs), marketing/sales, training, rebates/incentives, including inspections and quality control, program implementation (all contract costs), evaluation, and any other costs.	Schedules: JEM-CA-2, JEM-EEE-2, and JEM-EEE Ext-2
8. The monthly journal entries relating to regulatory asset and O&M expenses for the 12 month review period.	Schedule P-1
9. Supporting details for all administrative costs included in the revenue requirement.	WP-JEM-CA-1.xlsx, WP-JEM-EEE-1.xlsx, and WP-JEM-EEE Ext-1.xlsx
10. Information supporting the carrying cost used for the unamortized costs.	Schedules: SS-CA-3E/2G, SS-EEE-3E/G, and SS-EEE Ext-3E/G and WP-GPRC-3.xlsx
11. Number of program participants, including a breakdown by sub-program.	Schedules: JEM-CA-3, JEM-EEE-3, and JEM-EEE Ext-3

APPENDIX A-CA/EEE/EEE Ext.

PUBLIC SERVICE ELECTRIC AND GAS	
Minimum Filing Requirements – Carbon Abatement and Energy Efficiency Economic Stimulus and Energy Efficiency Economic Program Extension Programs	
MINIMUM FILING REQUIREMENTS	LOCATION IN FILING
I. General Filing Requirements	
12. Estimated demand and energy savings, including a breakdown by sub-program.	Schedules: JEM-CA-4E/G, JEM-EEE-4E/G, JEM-EEE Ext-4E/G, JEM-CA-5E/G, JEM-EEE-5E/G, and JEM-EEE Ext-5E/G
13. Emissions reductions from the Program, including a breakdown by sub-program.	Schedules: JEM-CA-6, JEM-EEE-6, JEM-EEE Ext-6, JEM-CA-7, JEM-EEE-7, and JEM-EEE Ext-7
14. Estimated free ridership and spillover.	N/A
15. Participant costs (net of utility incentives), including a breakdown by sub-program.	Schedules: JEM-CA-8, JEM-EEE-8, and JEM-EEE Ext-8
16. Results of program evaluations, including a breakdown by sub-program.	None to Date

APPENDIX A-DR

**PUBLIC SERVICE ELECTRIC AND GAS
Annual Reporting Requirements – Demand Response Program**

	LOCATION IN FILING	Thru 3/2014	4/2014 – 9/2015	Total
a. Number of legacy switches replaced with thermostats	WP-JEM-DR-1.xlsx, "Master" Tab	6,673	301	6,974
b. Number of legacy switches replaced with switches	WP-JEM-DR-1.xlsx, "Master" Tab	68,781	47	68,828
c. Number of new customers enrolled	WP-JEM-DR-1.xlsx, "Master" Tab	56,595	3,267	59,862
d. Number of customers who drop out	WP-JEM-DR-1.xlsx, "Master" Tab	61,487	12,746	74,233
e. Number of new devices installed	WP-JEM-DR-1.xlsx, "Master" Tab	132,049	3,615	135,664
f. Nominations to PJM (MW)	WP-JEM-DR-1.xlsx, "Master" Tab Attachment B			
g. Program costs by category	SS-DR-2, 2a and 2b for summary	\$59,894,316	\$6,899,600	\$66,793,916
h. Capitalized costs	SS-DR-2, 2a and 2b for summary	\$33,384,679	\$1,152,048	\$34,536,727
i. Administrative costs	SS-DR-2, 2a and 2b for summary	\$16,283,333	\$3,203,579	\$19,486,912
j. Participant incentives	SS-DR-2, 2a and 2b for summary	\$10,226,304	\$2,543,973	\$12,770,277
k. Results of any program evaluations	WP-JEM-DR-1.xlsx, "Master" Tab Attachment B			
l. Results of market research	JEM-DR-1			
m. Type of equipment installed	WP-JEM-DR-1.xlsx, "Master" Tab			
n. Curtailment information such as date, duration, criteria used for economic dispatch, duty-cycled used, etc.	Attachment B			
o. PJM Payments received	Schedule SS-DR-2	\$18,612,688	N/A	\$18,612,688
p. Projected PJM payments due for future periods	Schedule SS-DR-2	N/A	\$9,897,738	\$9,897,738
q. Monthly revenue requirement calculation	Schedule SS-DR-2	\$20,756,049	\$4,254,596	\$25,010,645
r. Monthly revenues received	Schedule SS-DR-3	\$22,243,675	N/A	\$22,243,675
s. Calculation of interest on over/under recoveries	Schedule SS-DR-3	(\$15,946)	N/A	(\$15,946)
t. Supporting documentation for monthly rate used for over/under recoveries	WP-SS-GPRC-3.xlsx			

APPENDIX A-S4A

PUBLIC SERVICE ELECTRIC AND GAS Minimum Filing Requirements – Solar 4 All Program	
MINIMUM FILING REQUIREMENTS	LOCATION IN FILING
I. General Filing Requirements	
1. A monthly revenue requirement calculation based on program expenditures, showing the actual monthly revenue requirement for each of the past twelve months or clause-review period, as well as supporting calculations, including the information related to the tax rate and revenue multiplier used in the revenue requirement calculation.	Schedule SS-S4A-2, Schedule SS-S4A-2a, Schedule SS-S4A-2b, and Schedule SS-S4A-2c
2. For the review period, actual revenues, by month and by rate class recorded under the programs.	Schedule SS-S4A-4
3. Monthly beginning and ending clause balances, as well as the average balance net of tax for the 12-month period.	Schedule SS-S4A-3
4. The interest rate used each month for over/under recoveries, and all supporting documentation and calculations for the interest rate.	Schedule SS-S4A-3 and WP-SS-GPRC-3.xlsx
5. The interest expense to be charged or credited to ratepayers each month.	Schedule SS-S4A-3
6. A schedule showing budgeted versus actual program costs and revenues.	Schedule JEM-S4A-7
7. The monthly journal entries relating to regulatory assets and O&M expenses for the 12 month review period.	Schedule P-1, page 5
8. Supporting details for all administrative costs included in the revenue requirement.	WP-JEM-S4A-1.xlsx
9. Information supporting the carrying cost used for the unamortized costs.	Schedule SS-S4A-3 and WP-SS-GPRC-3.xlsx
10. Number of solar systems install, including a breakdown by Segment.	Schedule JEM -S4A-1
11. Total capacity of solar systems install, including a breakdown by Segment.	Schedule JEM -S4A-2
12. Estimated kWhs generated by the solar systems, including a breakdown by Segment.	Schedule JEM -S4A-4
13. Scheduled installations by quarter.	Schedule JEM-S4A-3
14. Emissions reductions from the Program, including a breakdown by Segment.	Schedule JEM-S4A-6
15. Number of SRECs received under the Program, including a breakdown by Segment.	Schedule JEM-S4A-5
16. Net revenues received from sales of SRECs for the 12-month review period.	Schedule SS-S4A-2, Schedule SS-S4A-2a, Schedule SS-S4A-2b, and Schedule SS-S4A-2c
17. Net revenues received from sales of energy or capacity from the Solar Systems in the PJM markets for the 12-month review period.	Schedule SS-S4A-2, Schedule SS-S4A-2a, Schedule SS-S4A-2b, and Schedule SS-S4A-2c
18. A narrative description of issues and problems that have arisen regarding the Program, if any, along with an action plan to address them.	Attachment A

APPENDIX A-S4AE

PUBLIC SERVICE ELECTRIC AND GAS	
Minimum Filing Requirements – Solar 4 All Extension Program	
MINIMUM FILING REQUIREMENTS	LOCATION IN FILING
I. General Filing Requirements	
1. A monthly revenue requirement calculation based on program expenditures, showing the actual monthly revenue requirement for each of the past twelve months or clause-review period, as well as supporting calculations, including the information related to the tax rate and revenue multiplier used in the revenue requirement calculation.	Schedule SS-S4AE-2, Schedule SS-S4AE-2a, Schedule SS-S4AE-2b, Schedule SS-S4AE-2c, and Schedule SS-S4AE-2d
2. For the review period, actual revenues, by month and by rate class recorded under the programs.	Schedule SS-S4AE-4
3. Monthly beginning and ending clause balances, as well as the average balance net of tax for the 12-month period.	Schedule SS-S4AE-3
4. The interest rate used each month for over/under recoveries, and all supporting documentation and calculations for the interest rate.	Schedule SS-S4AE-3 and WP-SS-GPRC-3.xlsx
5. The interest expense to be charged or credited to ratepayers each month.	Schedule SS-S4AE-3
6. A schedule showing budgeted versus actual program costs and revenues.	Schedule JEM-S4AE-7
7. The monthly journal entries relating to regulatory assets and O&M expenses for the 12 month review period.	Schedule P-1, page 5
8. Supporting details for all administrative costs included in the revenue requirement.	WP-JEM-S4AE-1.xlsx
9. Information supporting the carrying cost used for the unamortized costs.	Schedule SS-S4AE -3, WP-SS-GPRC-3.xlsx
10. Number of solar systems install, including a breakdown by Segment.	Schedule JEM -S4AE-1
11. Total capacity of solar systems install, including a breakdown by Segment.	Schedule JEM -S4AE-2
12. Estimated kWhs generated by the solar systems, including a breakdown by Segment.	Schedule JEM -S4AE-4
13. Scheduled installations by quarter.	Schedule JEM-S4AE-3
14. Emissions reductions from the Program, including a breakdown by Segment.	Schedule JEM-S4AE-6
15. Number of SRECs received under the Program, including a breakdown by Segment.	Schedule JEM-S4AE-5
16. Net revenues received from sales of SRECs for the 12-month review period.	Schedule SS-S4AE-2, Schedule SS-S4AE-2a, Schedule SS-S4AE-2b, Schedule SS-S4AE-2c, and Schedule SS-S4AE-2d
17. Net revenues received from sales of energy or capacity from the Solar Systems in the PJM markets for the 12-month review period.	Schedule SS-S4AE-2, Schedule SS-S4AE-2a, Schedule SS-S4AE-2b, Schedule SS-S4AE-2c, and Schedule SS-S4AE-2d
18. A narrative description of issues and problems that have arisen regarding the Program, if any, along with an action plan to address them.	Attachment A

APPENDIX A-SLII

PUBLIC SERVICE ELECTRIC AND GAS Minimum Filing Requirements – Solar Loan II Program	
MINIMUM FILING REQUIREMENTS	LOCATION IN FILING
I. General Filing Requirements	
1. A monthly revenue requirement calculation based on program expenditures, showing the actual monthly revenue requirement for each of the past twelve months or clause-review period, as well as supporting calculations, including the information related to the tax rate and revenue multiplier used in the revenue requirement calculation.	Schedules SS-SLII-2 and SS-SLII-2a
2. For the review period, actual revenues, by month and by rate class recorded under the programs.	Schedule SS-SLII-4
3. Monthly beginning and ending clause balances, as well as the average balance net of tax for the 12-month period.	Schedule SS-SLII-3
4. The interest rate used each month for over/under recoveries, and all supporting documentation and calculations for the interest rate.	Schedule SS-SLII-3 and WP-SS-GPRC-3.xlsx
5. The interest expense to be charged or credited to ratepayers each month.	Schedule SS-SLII-3
6. A schedule showing budgeted versus actual program costs and revenues.	N/A
7. The monthly journal entries relating to capital and regulatory assets and O&M expenses for the 12 month review period.	Schedule P-1, page 6
8. Supporting details for all administrative costs included in the revenue requirement.	Schedules JEM-SLII-2 and Schedules JEM-SLII-3
9. Information supporting the carrying cost used for the unamortized costs.	Schedule SS-SLII-3
10. Number of loans closed, including a breakdown by Segment.	Schedule JEM-SLII-5
11. Total capacity of solar systems for which loans have been closed, including a breakdown by Segment.	Schedule JEM-SLII-6
12. Estimated kwhs generated by the solar systems for which loans have been closed, including a breakdown by Segment.	Schedule JEM-SLII-7
13. Number of loans closed by quarter.	Schedule JEM-SLII-8
14. Emissions reductions from the Program, including a breakdown by Segment.	Schedule JEM-SLII-9
15. Number of SRECs received under the Program, including a breakdown by Segment	Schedule JEM-SLII-10
16. Net revenues received from sales of SRECs for the 12-month review period.	Schedules SS-SLII-2a
17. A narrative description of issues and problems that have arisen regarding the Program, if any, along with the action plan to address them.	Attachment A

APPENDIX A-SLIII

PUBLIC SERVICE ELECTRIC AND GAS Minimum Filing Requirements – Solar Loan III Program	
MINIMUM FILING REQUIREMENTS	LOCATION IN FILING
I. General Filing Requirements	
1. A monthly revenue requirement calculation based on program expenditures, showing the actual monthly revenue requirement for each of the past twelve months or clause-review period, as well as supporting calculations, including the information related to the tax rate and revenue multiplier used in the revenue requirement calculation.	Schedules SS-SLIII-2 and SS-SLIII-2a
2. For the review period, actual revenues, by month and by rate class recorded under the programs.	Schedule SS-SLIII-4
3. Monthly beginning and ending clause balances, as well as the average balance net of tax for the 12-month period.	Schedule SS-SLIII-3
4. The interest rate used each month for over/under recoveries, and all supporting documentation and calculations for the interest rate.	Schedule SS-SLIII-3 and WP-SS-GPRC-3.xlsx
5. The interest expense to be charged or credited to ratepayers each month.	Schedule SS-SLIII-3
6. A schedule showing budgeted versus actual program costs and revenues.	N/A
7. The monthly journal entries relating to capital and regulatory assets and O&M expenses for the 12 month review period.	Schedule P-1, page 6
8. Supporting details for all administrative costs included in the revenue requirement.	Schedules JEM-SLIII-2 and Schedules JEM-SLIII-3
9. Information supporting the carrying cost used for the unamortized costs.	Schedule SS-SLIII-2
10. Number of loans closed, including a breakdown by Segment.	Schedule JEM-SLIII-5
11. Total capacity of solar systems for which loans have been closed, including a breakdown by Segment.	Schedule JEM-SLIII-6
12. Estimated kwhs generated by the solar systems for which loans have been closed, including a breakdown by Segment.	Schedule JEM-SLIII-7
13. Number of loans closed by quarter.	Schedule JEM-SLIII-8
14. Emissions reductions from the Program, including a breakdown by Segment.	Schedule JEM-SLIII-9
15. Number of SRECs received under the Program, including a breakdown by Segment	Schedule JEM-SLIII-10
16. Net revenues received from sales of SRECs for the 12-month review period.	Schedules SS-SLIII-2a
17. A narrative description of issues and problems that have arisen regarding the Program, if any, along with the action plan to address them.	Attachment A

**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
Electric Green Programs Recovery Charge
and its Gas Green Programs Recovery Charge
“2014 PSE&G Green Programs Cost Recovery Filing”**

BPU Docket No. _____

**PUBLIC SERVICE ELECTRIC AND GAS COMPANY
DIRECT TESTIMONY
OF
JESS E. MELANSON
DIRECTOR OF ENERGY SERVICES**

ATTACHMENT A

June 30, 2014

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**PUBLIC SERVICE ELECTRIC AND GAS COMPANY
DIRECT TESTIMONY
OF
JESS E. MELANSON
DIRECTOR ENERGY SERVICES**

My name is Jess E. Melanson and I am the Director of Energy Services for Public Service Electric and Gas Company (“PSE&G,” the “Company”). I have primary management and oversight responsibility over the design and planning of renewable energy, energy efficiency, and demand response programs along with operational responsibility for the energy efficiency and demand response programs. My credentials are included as Schedule JEM-1. The purpose of this testimony is to support the Company’s request for recovery of costs incurred implementing PSE&G’s Solar 4 All (“S4A”) Program; Solar 4 All Extension (“S4AExt”) Program; Solar Loan II (“SLII”) Program; Solar Loan III (“SLIII”) Program; Carbon Abatement (“CA”) Program; Energy Efficiency Economic (“EEE”) Stimulus Program; and the Energy Efficiency Economic Extension (“EEE Ext”) Program. I also provide testimony to support the recovery of costs associated with the Company’s Demand Response Program (“DR”). The Programs are described in greater detail below.

1

SOLAR 4 ALL PROGRAM

2 **A. Solar 4 All Program Description**

3 As approved by Board Order dated August 3, 2009 i n Docket No.
 4 EO09020125, the total size of the Program is 80 MW and the Company’s investment was
 5 estimated to be approximately \$514.6 million. The S4A Program consists of two segments:
 6 Segment 1, which is comprised of three sub-segments: (i) Segment 1a (25 MW) for solar
 7 systems installed on PSE&G-owned sites; (ii) Segment 1b (10 MW) for solar systems
 8 installed on third-party sites; and (iii) Segment 1c (5 MW) for solar systems installed on sites
 9 in municipalities that host Urban Enterprise Zones (“UEZs”), including publicly-owned sites;
 10 and Segment 2 (40 MW), where PSE&G is installing small distributed solar systems on
 11 utility and street light poles in PSE&G’s service territory.

12 In Segment 1 solar systems are 500 kW or larger. In Segment 2 PSE&G is
 13 installing pole-mounted solar units of approximately 200 watts direct current (“dc”) each.

14 Table S4A-1 below shows the total Program size and segment sizes as well as
 15 the scheduled targets for reporting year capacity as set forth in the Board Order.

TABLE S4A -1 – Reporting Year Capacity						
PROGRAM SEGMENT	PROGRAM SIZE (MW - DC)					TOTAL PROGRAM
	2009-2010	2010 - 2011	2011-2012	2012-2013	2013-2014	
1a – PSE&G Sites	-	15	10			25
1b – 3 rd Party Sites	2	3.1	4.9			10
1c – UEZ sites	2.5	2.5				5
2-Neighborhood Solar	7.6	10.4	13.3	8.7		40
Total – Year	12.1	31	28.2	8.7	0	80

16

1 For Segment 1a, PSE&G used a competitive solicitation to hire contractors for
2 the development of the solar systems on PSE&G-owned sites. PSE&G reserved the right to
3 use its own workforce to install the systems on those sites and was also able to contract the
4 work out to qualified contractors. For Segment 1b, solar developers proposed sites/projects
5 to PSE&G, subject to the requirements and time limitations set forth in the Program Rules.
6 Thereafter, PSE&G contracted with developers for the development of systems and with host
7 sites for the use of those sites. All contracted installation work has been subject to the
8 provisions of the NJ Prevailing Wage laws or the equivalent of the prevailing wage for the
9 county where the work is being performed.

10 For Segment 1c, covering projects in any municipality that contains a UEZ,
11 PSE&G used a competitive procurement process to hire contractors for the development of
12 these systems. All contracted installation work has been subject to the provisions of the NJ
13 Prevailing Wage laws or the equivalent of the prevailing wage for the county where the work
14 is being performed.

15 For Segment 2, PSE&G used a competitive solicitation process to procure the
16 pole-mounted solar units.

17 Other program features established at the outset of the S4A Program included:
18 PSE&G will own the solar systems; PSE&G will sell the energy generated by the systems
19 and the capacity of the systems into the appropriate PJM market and the proceeds of those
20 sales will be used to reduce the revenue requirements of the program; PSE&G will sell the
21 SRECs generated by each project and use the net proceeds to reduce the program revenue

1 requirement; and PSE&G will return Investment Tax Credit (“ITC”) benefits it receives to
2 ratepayers in accordance with Federal Income Tax Law.

3

4 **B. Solar 4 All Program Status**

5 Through March 31, 2014, 40 MW-dc from 24 projects was in-service for
6 Segment 1, and 38.4 MW-dc was in-service for Segment 2, net of removals. The status of
7 each segment and sub-segment is described in more detail below.

8 On April 27, 2011, PSE&G received approval from the BPU to transfer 10
9 MW from Segment 1a to Segment 1b.

10 As referenced above, the original estimated investment for the initial build out
11 was \$514.6 million to complete the S4A Program. However, as a result of a competitive
12 procurement process and prudent cost management efforts, PSE&G has successfully
13 minimized program costs. The current total estimated investment for the S4A Program initial
14 build out is approximately \$466.8 million.

15 Segment 1a Results – PSE&G issued solicitations on August 14, 2009,
16 January 14, 2010, September 4, 2010, and January 14, 2011 to develop projects on properties
17 owned by PSE&G. P SE&G entered into Engineering, Procurement and Construction
18 (“EPC”) contracts with eight (8) different firms to develop projects of various sizes. A total
19 of 16 MW-dc is in-service in this segment. The following table shows the status of each of
20 the projects and the name of the EPC contractor utilized.

1

Site	Municipality	EPC Contractor	System Size MW-dc	Status
Linden	Linden	Advanced Solar Products	3.197	In-Service
Yardville	Hamilton	American Capital Energy	4.302	In-Service
Silver Lake	Edison	JF Creamer	2.018	In-Service
Trenton	Trenton	SunEdison	1.264	In-Service
Central Division HQ	Somerset	Solis	0.916	In-Service
Edison Training & Development Center	Edison	Henkles & McCoy	0.712	In-Service
Thorofare	West Deptford	SunEdison	0.720	In-Service
Hackensack	Hackensack	JF Creamer	1.051	In-Service
Metro HQ	Clifton	Adema Technologies	0.733	In-Service
Southern Div HQ	Moorestown	Vanguard	1.072	In-Service

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Segment 1b Results - On October 12, 2009 PSE&G published an open season solicitation on its website and kept the solicitation open for 60 days. As a result of the solicitation, PSE&G received 50 bids totaling 60 M W-dc. PSE&G rank-ordered the proposals according to a number of criteria and entered into discussions on EPC contracts and site licenses for 5 projects. On November 12, 2010, PSE&G initiated a second open season solicitation, which resulted in 21 bids totaling 54 MW-dc.

On May 16, 2011, the BPU issued an Order waiving the Program requirement that PSE&G sell the energy generated into the PJM markets, and allowed PSE&G to enter into a bilateral supply contract with a TPS to sell part of the energy to be generated by the Kearny Landfill Solar Farm. The contract price under the bilateral supply contract with the TPS will equal the price that PSE&G would receive if the energy had been sold in the

1 applicable PJM market. PSE&G will sell the remaining energy from the Project in the PJM
 2 markets as required by the Program Stipulation. On January 25, 2012 PSE&G entered into a
 3 Power Purchase and Sale agreement with South Jersey Energy Company to sell part of the
 4 energy from the Kearny Landfill Solar Farm as provided for in the Board Order and energy
 5 sales initiated on February 8, 2012.

6 The following table shows the status of each of the Segment 1b projects and
 7 the name of the EPC contractor utilized for these projects.

Site	Municipality	EPC Contractor	System Size MW-dc	Status
CPP Bayonne	Bayonne	Advanced Solar Products	1.746	In-Service
Matrix – Stults Rd	South Brunswick	Pro-Tech	2.981	In-Service
Rider	Lawrenceville	Alteris	0.739	In-Service
Mill Creek	Burlington	Juwi	3.822	In-Service
NJMC/Kearny Landfill	Kearny	SunDurance	3.001	In-Service
Summit Associates	Edison	Advanced Solar Products	2.224	In-Service
BlackRock-Matrix	South Brunswick	Pro-Tech	2.970	In-Service
Food Bank	Hillside	Mercury	1.073	In-Service

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9 Segment 1c Results - On July 29, 2009, PSE&G sought interest from various
 10 potential host sites in municipalities that host UEZs. PSE&G qualified the potential sites,
 11 and selected five schools in Newark and two warehouses in Perth Amboy. PSE&G issued an
 12 RFP on September 3, 2009 to identify EPC contractors to develop these sites. Construction
 13 started in June 2010 and all projects are now in service, as indicated below.

1

Site	Municipality	EPC Contractor	System Size MW-dc	Status
Barringer High School	Newark	Mercury	0.647	In-Service
New Central High School	Newark	LB Electric	0.501	In-Service
Camden Street Elementary School	Newark	ALM Electric	0.914	In-Service
Camden Street Middle School				
Park Elementary School	Newark	Mercury	0.510	In-Service
Matrix Buildings A and B	Perth Amboy	enXco	2.859	In-Service

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3 A summary of all Segment 1 projects installed is contained in Schedule JEM-
4 S4A-1. A summary of the capacity of Solar Systems installed in Segment 1 is contained in
5 Schedule JEM-S4A-2, and the Actual and Scheduled Installations by Quarter is shown in
6 Schedule JEM-S4A-3.

7 Segment 2 Results - Subsequent to a competitive solicitation, PSE&G entered
8 into a contract with Petra Solar of South Plainfield on July 29, 2009 to provide up to 40 MW
9 of solar panels to be installed on PSE&G-owned poles. In early September of 2009, the first
10 units were shipped by Petra and installations began on PSE&G poles. Concurrently, PSE&G
11 contracted with two firms to perform inspection work to assess the PSE&G poles for
12 feasibility of installing solar panels. On October 15, 2009, P SE&G entered into a contract
13 with Riggs-Distler for installation. Through March 31, 2014, a net total of 174,189 pole-
14 attached units had been installed, which is equivalent to 38.4 MW. This accounts for
15 installations less removed panels.

1 On April 12, 2012, t he BPU issued an Order granting PSE&G a limited
2 conditional waiver of N.J.A.C. 14:5-2.1(a)3, allowing PSE&G to install solar units in the
3 neutral space on utility poles and permitting the Company to continue its efforts to complete
4 Segment 2 of the Solar 4 All program. The Segment 2 panel installations are complete.

5 A summary of all Segment 2 activity is contained in Schedule JEM-S4A-1. A
6 summary of the capacity of Solar Systems installed in Segment 2 is contained in Schedule
7 JEM-S4A-2, and the Actual and Scheduled Installations by Quarter are shown in Schedule
8 JEM-S4A-3.

9 **Operations & Maintenance – Segment 1**

10 PSE&G issued an RFP to hire a firm to provide a solar monitoring system for
11 its Segment 1 solar farms. On August 18, 2010, PSE&G entered into a contract with Noveda
12 Technologies, based in Branchburg, NJ. The Noveda system enables PSE&G to monitor the
13 operation of its solar facilities through the use of in field sensors, cameras, and
14 communication equipment that transmits data to a web-based platform. The system allows
15 alerts to be issued to assist with troubleshooting efforts. This system also allows for plant
16 diagnostics and analysis to assess performance of the solar generators.

17 PSE&G also issued an RFP to hire a firm to provide O&M services for the
18 solar facilities in Segment 1. On May 1, 2011, PSE&G entered into a 5-year contract with
19 Vanguard Energy Partners LLC to provide O&M services that include performing scheduled
20 maintenance on solar equipment, responding to monitoring system alerts related to operation
21 and performance of equipment, coordinating repairs of equipment, and completing other
22 maintenance related tasks as needed.

1 Effective January 3, 2012, PSE&G purchased insurance to provide property,
2 business interruption and liability coverage for its Segment 1 solar facilities.

3 **Operations – Segment 2**

4 Petra Solar’s SunWave system provides PSE&G with the ability to monitor
5 the status of each Segment 2 installed solar unit once communications system installations
6 are completed. As of March 31, 2014, approximately 160,169 solar units out of 174,189 net
7 installed units were reporting data through the communications system. Note that there can
8 be a several month lag between the time panels are installed and when the communication
9 network is established. Through a combination of data collected via revenue-grade meters on
10 units located throughout the electric service territory and the data collected through Petra
11 Solar’s communication system, the Segment 2 program receives credits from energy,
12 capacity and SREC sales as further described in this testimony. In 2012, Petra Solar
13 upgraded its monitoring system; it is currently being used for Segment 2 to assess project
14 performance and identify units that require field inspections.

15 **Site Leases**

16 PSE&G has entered into 16 site lease agreements under Segments 1b and 1c
17 of the program for the use of land and roof space, as applicable, for the installation of solar
18 electric generating facilities. These site leases provide a rental payment to host sites during
19 the construction period and for a twenty-year period starting from the commercial operation
20 date. The table below lists the sites with lease agreements.

1

Site	Property Owner	System Size MW-dc	Status
CPP Bayonne	CenterPoint Properties	1.746	In-Service
Matrix – Stults Rd	Matrix Development Group	2.981	In-Service
Rider	Rider University	0.739	In-Service
Mill Creek	Judith Tucci	3.822	In-Service
NJMC/Kearny Landfill	NJ Meadowlands Commission	3.001	In-Service
Raritan Center – 45 Fernwood Avenue	Summit Associates Inc.	1.034	In-Service
Raritan Center – 110 Newfield Avenue	Summit Associates Inc.	1.190	In-Service
BlackRock-Matrix	Granite South Brunswick, LLC	2.970	In-Service
Food Bank	Community Food Bank of NJ	1.073	In-Service
Barringer High School	Newark Public Schools	0.647	In-Service
New Central High School	Newark Public Schools	0.501	In-Service
Camden Street Elementary School	Newark Public Schools	0.914	In-Service
Camden Street Middle School			
Park Elementary School	Newark Public Schools	0.510	In-Service
Matrix Building A	Matrix Development Group	1.688	In-Service
Matrix Building B	Matrix Development Group	1.171	In-Service

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Capacity Sales

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In Energy Year 2013-2014 PSE&G bid 23.2 MWs AC of solar capacity into the PJM Reliability Pricing Model (“RPM”) market, which reflects a solar capacity adjustment factor of 38% as required by PJM. PSE&G has received a total of \$680,391 in capacity payments for Solar 4 All solar generators for the period October 1, 2013 through March 31, 2014. The table below provides a summary of the total capacity payments received during that period.

1

Month	Capacity Payment
October 2013	\$105,888
November 2013	\$102,337
December 2013	\$128,611
January 2014	\$83,083
February 2014	\$154,604
March 2014	\$105,869
Total	\$680,391

2

3 **Energy Generated for Sales**

4 A total of 31,576 MWh have been generated for the period October 1, 2014
5 through March 31, 2014. Schedule JEM-S4A-4 shows the actual generation through March
6 2014 and estimated kWh generation for future periods by segment. Calendar Year 2013
7 generation exceeded PSE&G’s planned generation. Generation for the period January 2014
8 through March 2014 was below plan due to weather conditions and prolonged periods of
9 snow cover.

10 **Energy Sales**

11 A total of \$2,259,411 in energy sales revenue has been generated by the
12 program for the period October 1, 2013 through March 31, 2014. The table below provides
13 energy sales received during that period.

Month	Energy Sales
October 2013	\$358,737
November 2013	\$167,151
December 2013	\$161,507
January 2014	\$216,908
February 2014	\$893,177
March 2014	\$461,930
Totals	\$2,259,411

1 **SRECs Received Under the Program**

2 A total of 31,557 SRECs have been issued for generation for the period
3 October 1, 2013 through March 31, 2014. Schedule JEM-S4A-5 shows the SRECs received
4 under the Program by Energy Year.

5 **SRECs Auctioned Under the Program**

6 During the period October 1, 2013 through March 31, 2014, three SREC
7 auctions were held. A total of 56,459 Solar 4 All SRECs were auctioned for total net
8 revenue from sales of \$8,678,745. The net proceeds of these auctions are credited to
9 ratepayers. The table below provides a summary of the Solar 4 All SREC auction activity
10 from October 1, 2013 through March 31, 2014.

Solar 4 All – SREC Auctions Payments October 2013 – March 2014

Auction Period	SREC Energy Year (EY)	Total SRECs Sold	Auction Proceeds
October 2013	EY 2013 & EY 2014	26,975	\$3,945,916
December 2013	EY 2014	16,637	\$2,436,949
March 2014	EY 2013 & EY 2014	12,847	\$2,295,880
Total		56,459	\$8,678,745

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Emission Reductions

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Schedule JEM-S4A-6 shows the estimated emissions reductions by segment under the Program.

15

Reporting

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PSE&G began filing monthly capacity reports in December 2009. At the request of BPU Staff, an enhanced monthly report has been developed. The first filing of this enhanced report (“Solar 4 All Monthly Program Activity Report”) was on June 1, 2012, for

1 the period ending April 2012, and PSE&G has continued to submit these reports on a
2 monthly basis.

3

4 **C. Solar 4 All Expenses**

5 The total Solar 4 All expenses in this filing are based upon actual costs for the
6 period October 1, 2013 through March 31, 2014 and projected costs through September 30,
7 2015. For Segment 1, the total actual Administrative Costs for the period October 1, 2013
8 through March 31, 2014 were \$2,347,955. For Segment 2 the corresponding amount was
9 \$2,132,936. A dditional detail, including forecasted costs through 2015, is contained in
10 Schedule JEM-S4A-7.

11 In accord with the Board's December 15, 2011 PSE&G Green Programs
12 Order at BPU Docket No. ER10100737, from program inception through 2013, the total
13 operating expenses for Solar 4 All (including O&M costs, administrative costs, rent and
14 insurance), are capped at \$23.3 million. S chedule JEM-S4A-7 shows the actual annual
15 administrative costs through March 31, 2014 and forecasted administrative costs through
16 September 30, 2015. The Program is below the allowed cap through 2013. Accordingly, the
17 GPRC Administrative Costs shown in Schedule JEM-S4A-7 have been incorporated into the
18 revenue requirements contained in the testimony and supporting schedules of Stephen Swetz

1 **D. Issues & Discussion**

2 Within Segment 1, five solar plants sustained significant damage from storm
3 surge, winds, and lightning due to Superstorm Sandy in October 2012. The sites were 1)
4 Linden, 2) Bayonne, 3) Raritan Center, 4) Central HQ, and 5) Mill Creek. Additionally,
5 several other sites sustained minor damages to exterior fences, solar panels, racking, cable
6 trays, and trees. As of May 2013, all plants were returned to full capacity.

7 Storm restoration charges related to Superstorm Sandy are estimated to total
8 \$3,485,236. To date, PSE&G has received \$2,429,875 in insurance claim payments for
9 property damage. Remaining claim payments expected from insurance are \$865,361. This
10 amount accounts for deductibles and other non-recoverable expenses. During the October 1,
11 2013 to March 31, 2014 period the program incurred \$444,011 in Sandy restoration costs.
12 PSE&G has also received a total of \$514,026 from its insurance carrier in October 2013 for
13 business interruption separate from the property claim. These costs are accounted for
14 separately from the electric and gas distribution storm costs reported in Docket
15 AX13030196.

16 On February 13, 2014, PSE&G's rooftop facility at Bayonne warehouse
17 experienced a partial roof collapse. An insurance claim was filed and repairs by the building
18 owner are ongoing. PSE&G expects to make repairs to the solar structure in July 2014. As
19 of March 31, 2014, there were no charges for the work associated with restoration at
20 Bayonne Solar.

21 PSE&G's S4A facilities are insured by Lloyds of London with a deductible.
22 As done with the Superstorm Sandy claim, PSE&G is interacting with the carrier pursuant to

1 its insurance policy and is seeking reimbursement of costs incurred to restore Bayonne Solar
2 to as-was condition and operations. PSE&G currently estimates that the cost to restore the
3 solar facility to as-was condition is approximately \$437,500. Insurance will cover damages
4 and restoration work in excess of \$50,000. Therefore, PSE&G is currently estimating that,
5 net of deductibles and other non-reimbursable expenses, the insurance payments will total
6 \$387,500, which has been included in the forecast. Additionally, PSE&G is seeking
7 reimbursement of lost revenue attributable to business interruption from the insurance carrier.

8 Winter weather during the 1st quarter of 2014 included heavy snow and ice
9 conditions. This resulted in solar panels being covered for extended periods of time which
10 impacted overall production during the period.

11 A matrix of Minimum Filing Requirements is included in Appendix A-S4A.

12

13

SOLAR 4 ALL EXTENSION PROGRAM

14

15 **A. Solar 4 All Extension Program Description**

16 As approved by Board Order dated May 31, 2013 in Docket No.
17 EO120890721, the total size of the Program is 45 MW and the Company's investment was
18 estimated to be approximately \$247.2 million. The Solar 4 All Extension Program
19 ("S4AExt") consists of four segments: Segment A, which is 42 MW and consists of solar
20 systems with a minimum size of 1 MW built on landfills or brownfields, Segment B is for
21 Underutilized Governmental Facilities, Segment C is for Grid Security or Storm
22 Preparedness ("Grid Security") projects, and Segment D is for Innovative Parking Lot

1 applications. Segments B, C and D are collectively referred to as “Pilots”. Each pilot
2 segment is sized at 1 MW and each project has a minimum project size of 100 kW.

3 No capacity will be placed in service before Energy Year (“EY”) 2015 and no
4 more than 20 MWs of the 45 MWs will be placed in service in EY 2015, with the remainder
5 going into service in EY 2016 or thereafter.

6 PSE&G has the flexibility to move capacity between the Pilots only. PSE&G
7 may increase the landfills/brownfields Segment by up to 3 MWs, but may not reduce solar on
8 landfills/brownfields to increase the size of another Pilot Segment. For solar on
9 landfills/brownfields, PSE&G will seek Board certification of project location pursuant to the
10 Board’s Order implementing the Solar Act of 2012, N.J.S.A. 48:3-87 subsection (t) by
11 submitting an application to the Board for NJDEP review and approval by the Board.

12 PSE&G shall not transfer any costs from a canceled project to a new Solar 4
13 All Extension project unless those costs directly benefit the new project.

14 PSE&G’s processes for selecting projects and contractors under the Solar4All
15 Extension Program are detailed in the S4AExt Project Award Selection Policies and
16 Procedures Manual (PPM). For Segments A & B, PSE&G is responsible for identifying and
17 selecting suitable sites for the Solar Systems and may retain the services of an engineering
18 firm for site assessment, development of the scope of work, permitting, proposal review, and
19 other services. Additionally, PSE&G may also request landfill or brownfield site owners and
20 municipalities to submit proposals for consideration. P SE&G will give favorable
21 consideration to those projects in which the site owner and solar contractor have coordinated
22 and prepared a fully engineered, ready-to-build project.

1 Developers will be hired through a competitive bid process to provide the
2 engineering, permitting, procurement and construction services required to develop the
3 projects. Prevailing wages are required, and preference is given to New Jersey providers.

4 For Segments C and D, PSE&G conducted a solicitation requesting proposals
5 that meet the objectives and criteria of each pilot/demo segment. PSE&G reserves the right
6 to reject any or all proposals that, in its view, do not meet the segment’s objectives and
7 criteria.

8 Upon the final acceptance of a proposal, PSE&G will negotiate a contract
9 with the developer to build the Solar System. The contract will contain typical terms and
10 conditions including schedule and performance guaranties, liquidated damages, warranties,
11 indemnifications, insurance, retainage or other credit enhancements, and a milestone
12 payment schedule. P SE&G will then submit a Project Award Selection assessment and
13 evaluation to Board Staff and Rate Counsel for review. If, after 10 business days, Board
14 Staff and Rate Counsel have not raised any issues as to why the proposed contract does not
15 meet the requirements of the S4AExt PPM, it will be deemed authorized and PSE&G will
16 execute the contract with the developer.

17 PSE&G and a host site owner will enter into a suitable agreement (“Lease”)
18 containing typical terms and conditions including rent payments, insurance, indemnifications,
19 owner responsibility for pre-existing site conditions, and access, all to be negotiated with the
20 site owner. All Leases between PSE&G and the site owner will have a 20 year term, unless
21 applicable law requires a shorter term, and may contain options to extend the term as
22 negotiated by the parties.

1 Other program features established at the outset of the S4A Extension
2 Program included: PSE&G will own the solar systems; PSE&G will sell the energy
3 generated by the systems and the capacity of the systems into the appropriate PJM market
4 and the proceeds of those sales will be used to reduce the revenue requirements of the
5 program; PSE&G will sell the SRECs generated by each project and use the net proceeds to
6 reduce the program revenue requirement; and PSE&G will return Investment Tax Credit
7 (“ITC”) benefits it receives to ratepayers in accordance with Federal Income Tax Law.

8
9 **B. Solar 4 All Extension Program Status**

10 Segment A Status - Weston Solutions Inc. (“Weston”), PSE&G’s third party
11 environmental engineering firm, utilizing publicly available information and information
12 submitted by owners expressing interest in the program, evaluated and scored landfills and
13 brownfields using the criteria contained in the PPM.

14 Kinsley Landfill - The Kinsley Landfill in Deptford, NJ was identified by
15 PSE&G and determined to be suitable for solar development by Weston Engineering. At the
16 time the Kinsley Landfill was evaluated the site was ranked first among all landfills
17 reviewed. PSE&G has continued to evaluate landfills according to the PPM, and the Kinsley
18 Landfill has remained a highly ranked site per the criteria.

19 PSE&G prepared and issued an RFP for EPC services and received 10 bids.
20 The bidders were evaluated utilizing the Bid Evaluation and Selection Methodology
21 procedure contained in the PPM and the EPC contract was awarded to SunDurance Energy (a
22 Conti company). The project will be sized at 11.18 MW-dc.

1 Parklands Landfill - The Parklands Landfill in Bordentown, NJ was identified
2 by PSE&G and determined to be suitable for solar development. At the time the Parklands
3 Landfill was evaluated, the site was ranked in the top five among all landfills reviewed.
4 PSE&G has continued to evaluate landfills according to the PPM, and the Parklands Landfill
5 has remained a highly ranked site per the criteria.

6 PSE&G prepared and issued an RFP for EPC services and received 10 bids.
7 The bidders were evaluated utilizing the Bid Evaluation and Selection Methodology
8 procedure contained in the PPM and the EPC contract was awarded to SunDurance Energy (a
9 Conti company). The project will be sized at 10.14 MW-dc.

10 Proposals from Developers/Site Owners – In October 2013, PSE&G issued an
11 RFP for solar developers and landfill site owners to provide projects for the Company’s
12 consideration and evaluation. Five bids were received. The Company is in the process of
13 evaluating the bids and performing due diligence on the proposed sites and associated EPC
14 Contractors.

15 Pilot Status - In November 2013, PSE&G issued requests for information for
16 the three pilot segments. For the Underutilized Governmental Facilities segment, PSE&G
17 requested municipalities and other governmental entities to submit proposed sites for
18 qualifying pilots. For the Grid Security and Innovative Parking Lots segments, the request
19 was to qualify potential projects and ensure proposals would meet the objectives and
20 requirements of each segment. Proposals that qualified would then be invited to participate in
21 the RFP process. The Innovative Parking Lots segment received 11 applications; 6 were
22 accepted and 5 were rejected as they did not meet the pilot objectives and/or program

1 requirements. The Grid Security segment received 16 applications; 12 were accepted and 4
2 were rejected. The Underutilized Governmental Facilities segment received 2 applications
3 and they were both rejected. This segment's capacity will be reallocated between the other
4 two segments.

5 In April 2014, PSE&G issued RFPs for both the Innovative Parking Lot and
6 Grid Security segments. The bids were due June 11, 2014 and PSE&G received 10 bids for
7 the Innovative Parking Lot segment and 10 bids for the Grid Security segment. It is expected
8 that bid review and evaluation will take several months.

9 A summary of all projects installed is contained in Schedule JEM-S4AExt-1.
10 A summary of the capacity of all Solar Systems installed is contained in Schedule JEM-
11 S4AExt-2, and the Actual and Scheduled Installations by Quarter is shown in Schedule JEM-
12 S4AExt-3.

13 **Operations & Maintenance**

14 There are currently no S4AExt projects in service.

15 **Energy Generated for Sales**

16 Please refer to Schedule JEM-S4AExt-4

17 **Energy Sales**

18 There are currently no S4AExt projects in service.

19 **SRECs Received Under the Program**

20 Please refer to Schedule JEM-S4AExt-5

21 **SRECs Auctioned Under the Program**

22 There are currently no S4AExt projects in service.

1 **Emission Reductions**

2 Please refer to Schedule JEM-S4AExt-6

3 **Reporting**

4 The S4AExt Board Order requires PSE&G to submit a Monthly Activity
5 Report (“MAR”) containing the information outlined in Appendix A – Solar 4 All Extension
6 Monthly Activity Report of the Order. The MAR is to be electronically transmitted to the
7 Board’s Office of Clean Energy and Energy Division and the NJ Division of Rate Counsel on
8 or before the 20th day of the month following the reporting period. PSE&G has complied
9 with this requirement and the last report was provided for May 2014.

10

11 **C. Solar 4 All Extension Expenses**

12 The total Solar 4 All Extension expenses in this filing are based upon actual
13 costs for the period June 1, 2013 through March 31, 2014 and projected costs through
14 September 30, 2015. For Segment A, the total actual Administrative Costs for the period
15 June 1, 2013 through March 31, 2014 were \$195,446. For the Pilot segments the
16 corresponding amount was \$16,294. Additional detail, including forecasted costs through
17 2015, is contained in Schedule JEM-S4AExt-7. These costs have been incorporated into the
18 revenue requirements contained in the testimony and supporting schedules of Stephen Swetz.

19

20 **D. Issues & Discussion**

21 Presently the Kinsley and Parklands Landfill projects are proceeding through
22 Subsection (t) review and approvals as well as NJCEP SREC Registration Program (“SRP”)

- 1 application processes. As the projects move forward and receive required approvals,
- 2 construction activities will be scheduled accordingly.
- 3 A matrix of Minimum Filing Requirements is included in Appendix A-S4A.

1 preceding the month the payment is credited to the loan. If a loan is paid off early, PSE&G
2 retains the right to purchase SRECs through a call option. The call option price is 75% of the
3 then current market value of SRECs. The interest rate for loans in the non-residential
4 segment is 11.3092%, and the interest rate for loans in the residential segment is 6.5%.

5 The Non-Residential Segment is divided into three sub-segments: Small Non-
6 Residential for projects up to 150 kW; Large Non-Residential for projects larger than 150
7 kW up to 500 kW; and Very Large Non-Residential for projects larger than 500 kW to 2,000
8 kW. The initial capacity allocations by segment were 9 MW for residential, 17 MW for
9 Small Non-Residential, and 25 MW for Large Non-Residential.

10 On June 22, 2010, the Board approved PSE&G's request to establish the Very
11 Large Non-Residential Segment for projects larger than 500 kW up to 2 MW, and to begin
12 accepting applications for this segment on July 1, 2010. The initial allocation for this
13 Segment was 8.5 MW, obtained by reducing the capacity available in the Large Non-
14 Residential Segment.

15

16 **B. Solar Loan II Program Status**

17 The Program website was activated on December 1, 2009 and the first
18 application was received on December 18, 2009. Applications for the program were
19 accepted through December 31, 2011, after which no new applications were accepted.

20 Through March 31, 2014, 879 loans were closed at a value of \$161 million
21 representing 58.2MW, and there were 6 pending applications, representing 0.39MW.

1 PSE&G is continuing to work with the applicants of these pending applications received
2 prior to December 31, 2011 to meet the requirements for loan closing.

3 Through March 31, 2014, 112,718 SRECs have been received under the Solar
4 Loan II Program.

5

6 **C. Solar Loan II Administrative Costs**

7 The Solar Loan II Program monthly administrative costs for the period
8 October 1, 2013 through March 31, 2014 along with projections through September 30, 2015
9 are shown on Schedule JEM-SLII-2. This Schedule details Solar Loan I Program, Solar
10 Loan II Program, and Solar Loan III Program Total Common Costs (column 1), the Solar
11 Loan II Program's share of Common Costs (column 2), Solar Loan II Program Direct
12 Administrative costs (column 3), Solar Loan II Fees from Borrowers (column 4) and Solar
13 Loan II Net Recoverable Administrative Costs (column 5).

14 Certain administrative costs are common to Solar Loan I, Solar Loan II, and
15 Solar Loan III. Such costs are allocated to the three Programs in accordance with the
16 formula established in the Solar Loan III Program settlement. As specified in paragraph 74
17 of the Solar Loan III Program stipulation, Common Costs shared by all three of PSE&G's
18 solar loan programs are allocated based on forecasted MW capacity installed for the
19 upcoming year, and the ratio of the forecasted installed capacity for each program to total
20 forecasted installed capacity for all of the solar loan programs is applied to all common costs
21 for the following year starting on January 1. Currently the Solar Loan II Program receives
22 67.16% (58.69MW/87.39MW) of the total Common Costs. The total allocated Solar Loan II

1 Common Costs for the period October 1, 2013 through March 31, 2014 were \$267,814 and
2 the total Volume Costs were \$444,314. Fees collected from borrowers for this period were
3 \$265,846, resulting in a Net Recoverable Administrative cost of \$446,282 for the period.

4 Schedule JEM-SLII-3 shows the Program administrative cost details allocated
5 to the categories used by the Board for the NJCEP. Administration and Program
6 Development includes the costs to develop and manage the program along with program
7 tracking and reporting. Rebate Processing, Inspections and Other QC Expenditures include
8 the cost of PSE&G incremental employees and contractors engaged in the administration of
9 the loan program, including program application processing, SREC processing and the cost
10 of credit information acquired through Experian, along with other costs associated with
11 program administration. In addition to the standard NJCEP categories, the schedule also
12 shows the application and administrative fees received from borrowers as a credit in a
13 separate column. For the period October 1, 2013 through March 31, 2014, Administration
14 and Program Development costs were \$230,381; Rebate Processing, Inspections and Other
15 QC Expenditures were \$480,068; Marketing and Sales costs were \$1,679; and Application
16 and Administrative Fees received were \$265,846. As indicated above, the Net Total
17 Administrative costs for the period were \$446,282.

18 The Board Order approving the program provides for both an annual and total
19 program cap on Solar Loan II administrative costs. The annual administrative cost caps,
20 along with a process for rolling over unspent volume related costs, are contained in Exhibit C
21 of the Board's November 10, 2009 Order. Schedule JEM-SLII-4 provides a summary of the
22 annual program cap, as adjusted for volume cost rollover, along with the administrative

1 expenses incurred for program years 2009 through 2014. As noted in the Schedule, the Total
2 Costs (column 4) are below the Adjusted Annual Program Cap in all years. Accordingly, the
3 administrative costs shown in Schedule JEM-SLII-2 have been incorporated into the revenue
4 requirements contained in the testimony and supporting schedules of Stephen Swetz.

5

6 **D. Additional Program Information**

7 **Loans Closed by Segment**

8 Schedule JEM-SLII-5 shows the number of Solar Loan II loans closed by
9 segment.

10 **Capacity of Solar Systems by Segment**

11 Schedule JEM-SLII-6 shows the capacity of solar systems supported by Solar
12 Loan II loans by segment.

13 **Energy Generated**

14 Schedule JEM-SLII-7 shows the actual kWh generated by solar systems
15 supported by Solar Loan II by segment.

16 **Loans Closed by Quarter**

17 Schedule JEM-SLII-8 shows the number of loans closed by quarter.

18 **Emission Reductions**

19 Schedule JEM-SLII-9 shows the estimated emissions reductions attributed to
20 solar systems supported by Solar Loan II loans by segment.

1

2 **SREC's Received through the Program**

3 Schedule JEM-SLII-10 shows the actual SRECs received by segment through
4 March 31, 2014 for the Solar Loan II Program.

5

6 **E. Issues and Discussions**

7 **Loan Defaults**

8 As of March 31, 2014 there have been no de faults by any borrower in the
9 Solar Loan II Program.

10 **Call Option**

11 To be consistent with the Board's Order in the Solar Loan III Program,
12 PSE&G no longer plans to exercise the Call Option for loans that have been paid prior to the
13 end of their term.

14 Appendix A-SLII contains the Minimum Filing Requirements along with a
15 mapping to the appropriate Schedules and testimony.

1 this program shall be available for sale prior to Energy Year 2016 unless the SREC market
2 comes into balance or is under-supplied or the Board otherwise orders.

3 **Segments**

4 The Solar Loan III Program contains five segments. The Residential-
5 Individual (“Res-Individual”) segment contains net metered projects that are individually bid
6 by a residential customer or the customer’s developer. The segment size is 9.75 MW. The
7 Residential-Aggregated segment (“Res-Aggregated”) consists of third parties that aggregate
8 residential net-metered projects but are treated as non-residential applicants under the Solar
9 Loan III Program. For the solicitations, they will be required to bid individual residential
10 projects including individual SREC Floor Prices. After review by the Solicitation Manager
11 described below, the final group of selected residential projects submitted by a third party
12 aggregator will be combined, and the third party aggregator will be assigned the capacity of
13 the combined residential projects selected and from then on will be treated as a non-
14 residential application for credit review and loan management. The segment size is 9.75
15 MW. The Small Non-Residential (“Small Non-Res”) segment is for non-residential net-
16 metered projects less than or equal to 150 kW in size and the segment size is 13.14 MW.
17 The Large Non-Residential (“Large Non-Res”) segment is for non-residential net-metered
18 projects greater than 150 kW but less than or equal to 2 MW in size and the segment size is
19 59.86 MW. The last segment is the Landfill / Brownfield (“Landfills”) segment, which
20 consists of either net-metered or grid connected projects that meet the requirements of
21 subsection (t) of the Solar Act of 2012. The segment size is 5 MW.

1 Capacity will be made available for each solicitation as follows:

			Solicitation				
Class	% of Total	Total MW	#1	#2	#3	#4 - #12	#13 - #18
Residential	10.00%	9.75	0.300	0.500	0.850	0.900	TBD
Res-Aggregated	10.00%	9.75	0.300	0.500	0.850	0.900	TBD
Small Non-Res	13.48%	13.14	2.628	1.314	1.314	0.876	TBD
Large Non-Res	61.39%	59.86	11.972	5.986	5.986	3.991	TBD
Landfills	5.13%	5.00	5.000	0.000	0.000	0.000	TBD
Total		97.50	20.200	8.300	9.000	6.667	TBD

2

3 The allocations to the Res-Individual and Small Non-Res segments are
 4 deemed set-asides for those market segments. No capacity shall be allocated away from
 5 those segments unless and until unused capacity remains in either or both of these segments
 6 at the time of the final solicitation under the Solar Loan III program.

7 **Solicitation Manager**

8 In accordance with the Solar Loan III stipulation and Board Order approving
 9 the stipulation, PSE&G has hired an independent Solicitation Manager (“SM”), selected
 10 through a competitive bid process, who independently reviews and ranks the bids received
 11 and provides guidance to the Company regarding competitive SREC floor prices and the
 12 competitiveness of individual segments based on such factors as the number of bidders, a
 13 statistical analysis of bids to identify and reject outliers, kW bid size, and range of pricing.
 14 The SM also provides its guidance to the Board Staff and Rate Counsel for review and
 15 comment.

1 **Fees**

2 An Application fee of \$20 per kW, with a maximum fee of \$7,500, is required
3 at the time of application. Once an applicant has been notified that the application has been
4 conditionally accepted into the program, the application fee becomes non-refundable. If an
5 applicant is not accepted, the application fee will be returned. Res-Aggregators may receive a
6 partial refund if the full capacity bid is not accepted.

7 There will be an Administration fee of \$85 per kW. The Administration fee
8 will be deducted from the loan proceeds at the time the loan is issued to the borrower.

9 There will be an SREC Processing Fee charged for the processing and
10 management of the SRECs generated by the borrower's solar generation facility. For the
11 Residential Segment, the SREC Processing Fee will be \$120 per kW and will be deducted
12 from the loan proceeds at the time the loan is issued to the borrower. For all other segments,
13 the SREC Processing Fee will initially be set at \$10.18 per SREC and then will be reset on an
14 annual basis to ensure that, over the life of the Solar Loan III Program, all PSE&G
15 administrative costs will be paid by borrowers. The SREC Processing Fee will be billed
16 annually as set forth in the borrower's loan agreement and will be determined by multiplying
17 the SREC Processing Fee in affect at the time times the number of SRECs generated by the
18 borrower's project for the previous year.

19

20 **B. Solar Loan III Program Status**

21 PSE&G conducted a competitive solicitation to select the Solicitation
22 Manager for the Solar Loan III program and NERA was awarded the contract.

1 The first Solar Loan III solicitation occurred in November 2013. The
 2 following are the results of this solicitation.

Program Segment	Available Capacity kW (dc)	Capacity Received kW (dc)	Applications Received	Weighted Average SREC Floor Bid Price
Large Non-Residential Segment (> 150kW ≤ 2MW)	12,092	8,105	12	\$178.79
Small Non-Residential Segment (≤ 150kW)	2,628	438	7	\$234.93
Residential Segment	300	157	20	\$256.44
Res-Aggregated Segment	300	0	0	N/A
Landfill & Brownfield Segment (≤ 5MW)	5,000	9,093	4	\$167.64

3
 4 The second Solar Loan III solicitation was held in February 2014. The
 5 following are the results of this solicitation.

Program Segment	Available Capacity kW (dc)	Capacity Received kW (dc)	Applications Received	Weighted Average SREC Floor Bid Price
Large Non-Residential Segment (> 150kW ≤ 2MW)	10,277	6,277	10	\$205.19
Small Non-Residential Segment (≤ 150kW)	3,513	0	0	N/A
Residential Segment	663	285	30	\$266.61
Res-Aggregated Segment	800	0	0	N/A
Landfill & Brownfield Segment (≤ 5MW)	5,000	9,091	4	\$179.07

6
 7 The third solicitation has been announced to occur in July 2014.

1 Through March 31, 2014, no loans have closed and no SRECs have been
2 received under the Solar Loan III program.

3

4 **C. Solar Loan III Administrative Costs**

5 The Solar Loan III Program monthly administrative costs for the period June
6 1, 2013 through March 31, 2014 along with projections through September 30, 2015 are
7 shown on Schedule JEM-SLIII-2. This Schedule details Solar Loan I Program, Solar Loan II
8 Program, and Solar Loan III Program Total Common Costs (column 1), the Solar Loan III
9 Program's share of Common Costs (column 2), Solar Loan III Program Volume costs
10 (column 3), Solar Loan III SREC Auction costs (column 4), Solar Loan III Application and
11 Administration Fees from Borrowers (column 5), Total Solar Loan III Program
12 Administrative Costs (column 6), Solar Loan III SREC Processing Fees from Borrowers
13 (column 7) and Solar Loan III Net Recoverable Administrative Costs (column 8).

14 Certain administrative costs are common to Solar Loan I, Solar Loan II, and
15 Solar Loan III. Such costs are allocated to the Solar Loan I Program, Solar Loan II Program,
16 and the Solar Loan III Program in accordance with the formula established in the Solar Loan
17 III Program Settlement. As specified in paragraph 74 of the Solar Loan III Program
18 stipulation, Common Costs shared by all three of PSE&G's solar loan programs will be
19 allocated based on forecasted MW capacity installed for the upcoming year, and the ratio of
20 the forecasted installed capacity for each program to total forecasted installed capacity for all
21 of the solar loan programs will be applied to all common costs for the following year starting
22 on January 1. Currently the Solar Loan III Program receives 7.48% (6.54 MW/87.39 MW)

1 of the total Common Costs. The total allocated Solar Loan III Common Costs for the period
2 June 1, 2013 t hrough March 31, 2014 were \$12,515 and the total Volume Costs were
3 \$723,702. Fees collected from borrowers for this period were \$186,775, resulting in a Net
4 Recoverable Administrative cost of \$549,442 for the period.

5 Schedule JEM-SLIII-3 shows the Program administrative cost details
6 allocated to the categories used by the Board for the NJCEP. Administration and Program
7 Development includes the costs to develop and manage the program along with program
8 tracking and reporting. Rebate Processing, Inspections and Other QC Expenditures include
9 the cost of PSE&G incremental employees and contractors engaged in the administration of
10 the loan program, including program application processing, SREC processing and the cost
11 of credit information acquired through Experian, along with other costs associated with
12 program administration. In addition to the standard NJCEP categories, the schedule also
13 shows the application and administrative fees received from borrowers as a credit in a
14 separate column. For the period June 1, 2013 t hrough March 31, 2014, Administration and
15 Program Developments costs were \$300,687; Rebate Processing, Inspections and Other QC
16 Expenditures were \$410,012; Marketing and Sales costs were \$25,518; and Application and
17 Administrative Fees received were \$186,775. A s indicated above, the Net Total
18 Administrative costs for the period were \$549,442.

19 The Board Order approving the program provides that, over the term of the
20 Solar Loan III program, borrowers pay all Solar Loan III administrative costs. S chedule
21 JEM-SLIII-4 provides a forecast of PSE&G administrative costs along with all forecasted

1 fees indicating that by the end of the program the net between PSE&G administrative costs
2 and program fees is zero.

3

4 **D. Additional Program Information**

5 **Loans Closed by Segment**

6 Schedule JEM-SLIII-5 shows the number of Solar Loan III loans closed by
7 segment.

8 **Capacity of Solar Systems by Segment**

9 Schedule JEM-SLIII-6 shows the capacity of solar systems supported by Solar
10 Loan III loans by segment.

11 **Energy Generated**

12 Schedule JEM-SLIII-7 shows the actual kWh generated by solar systems
13 supported by Solar Loan III by segment.

14 **Loans Closed by Quarter**

15 Schedule JEM-SLIII-8 shows the number of loans closed by quarter.

16 **Emission Reductions**

17 Schedule JEM-SLIII-9 shows the estimated emissions reductions attributed to
18 solar systems supported by Solar Loan III loans by segment.

19 **SRECs Received through the Program**

20 Schedule JEM-SLIII-10 shows the actual SRECs received by segment through
21 March 31, 2014 for the Solar Loan III Program.

1 **Reporting**

2 The Solar Loan III Board Order requires PSE&G to submit a Monthly
3 Activity Report (“MAR”) containing the information outlined in Appendix A – Solar Loan
4 III Monthly Activity Report of the Order. The MAR is to be electronically transmitted to the
5 Board’s Office of Clean Energy and Energy Division and the NJ Division of Rate Counsel on
6 or before the 20th day of the month following the reporting period. PSE&G has complied
7 with this requirement and the last report was provided for May 2014.

8

9 **E. Issues and Discussions**

10 There currently are no issues associated with the Solar Loan III program.

11 Appendix A-SLIII contains the Minimum Filing Requirements along with a
12 mapping to the appropriate Schedules and testimony.

1 **CA, EEE AND EEE EXTENSION PROGRAMS**

2 **A. Description**

3 PSE&G's energy efficiency programs consist of five CA sub-programs; eight
4 EEE sub-programs; and three EEE Extension sub-programs, many of which have concluded
5 the delivery of program services.

6 There is overlap in the work done under sub-programs that have been
7 approved in multiple filings. Three EEE Stimulus sub-programs are identical to, and provide
8 additional funding for, three Carbon Abatement sub-programs (Residential Whole House
9 Efficiency, Small Business Direct Install, and Hospital Efficiency). These three Carbon
10 Abatement and EEE Stimulus sub-programs provide nearly identical customer benefits and
11 have been operated as single sub-programs utilizing the same sub-program management,
12 marketing, and operational resources. In addition, the three EEE Extension sub-programs
13 (Hospital Efficiency, Multi-Family Housing and Municipal Direct Install) are similar and
14 provide additional funding for three of the EEE Stimulus sub-programs with some program
15 modifications incorporated to improve program delivery. These three EEE Stimulus and EEE
16 Extension sub-programs have also been operated as single sub-programs utilizing the same
17 sub-program management, marketing, and operational resources.

18 Recognizing the coordinated implementation of the CA, EEE, and EEE
19 Extension Programs, there is a combined section within this testimony for the Carbon
20 Abatement and EEE Stimulus Residential Whole House Efficiency, Small Business Direct
21 Install, and Hospital Efficiency Sub-Programs. There also is a combined section for the EEE
22 Stimulus and EEE Extension Hospital Efficiency, Multi-Family Housing and Municipal

1 Direct Install Sub-Programs. However, sub-program results have been tracked separately
2 and those results are provided in separate Schedules attached to this testimony. All of these
3 sub-programs are described in greater detail below.

4

5 **B. Carbon Abatement and EEE Stimulus Residential Whole House Efficiency Sub-**
6 **Program**

7

8 **Whole House Efficiency Sub-Program Description**

9 The Carbon Abatement and EEE Stimulus Residential Whole House Efficiency Sub-
10 Programs (“Whole House Sub-Program”), originally filed as the Residential Home Energy
11 Tune-Up Sub-Program as part of the Carbon Abatement Program, is now closed. The sub-
12 program provided free energy audits and direct installation of energy savings measures to
13 residential customers residing in 25 municipalities containing UEZs. The free in-home
14 energy audit identified all cost-effective energy efficiency retrofit opportunities, and
15 provided direct installation of measures along with financial incentives for customers, to
16 encourage the replacement of existing equipment with higher efficiency alternatives. The
17 Whole House Sub-Program also provided comprehensive, personalized customer energy
18 education and counseling. The sub-program services were provided in three stages or “tiers.”
19 Participants would repay their share of the sub-program installation costs as determined by
20 their gross annual household income, on their PSE&G monthly utility bill.

1 **Whole House Sub-Program Status**

2 In the third quarter 2011, PSE&G stopped accepting applications for the sub-
3 program and the last Tier Three installation was completed in January 2013. The Whole
4 House Sub-Program had 12,696 participants.

5 **Whole House Sub-Program Participants**

6 The CA and EEE Whole House Sub-Program participants are detailed in
7 Schedules JEM-CA-3 and JEM-EEE-3.

8 **Whole House Sub-Program Budget**

9 The investment budget for the EEE Stimulus Whole House Sub-Program was
10 fully committed by the end of 2010; all subsequent projects were funded through the CA
11 Whole House Sub-Program budget.

12 **Whole House Sub-Program Energy Savings**

13 The CA and EEE Whole House Sub-Program energy savings are detailed in
14 Schedules JEM-CA-4E, 4G, 5E and 5G and JEM-EEE-4E, 4G, 5E and 5G.

15 **Whole House Sub-Program Emission Reductions**

16 The CA and EEE Whole House Sub-Program emissions impacts are detailed
17 in Schedules JEM-CA-6 and 7 and JEM-EEE-6 and 7.

1 **C. Carbon Abatement Residential Programmable Thermostat Installation Sub-**
2 **Program**

3
4 **Thermostat Sub-Program Description**

5 The Carbon Abatement Residential Programmable Thermostat Installation
6 Sub-Program (“Thermostat Sub-Program”) is now closed. The sub-program had been
7 designed to reduce carbon emissions by lowering the energy consumption of residential
8 customers, capture lost opportunities for energy efficiency savings, and educate consumers
9 about the benefits of energy efficient equipment.

10 During routine utility-related gas service calls, PSE&G service technicians
11 replaced existing standard thermostats with programmable thermostats. The service
12 technicians also provided each customer with five compact fluorescent light bulbs (“CFLs”)
13 if needed. The Thermostat Sub-Program was targeted at all residential customers residing in
14 25 UEZ municipalities in PSE&G’s service territory.

15 **Thermostat Sub-Program Status**

16 Under this sub-program, 19,642 programmable thermostats were installed and
17 approximately 495,000 CFLs were provided to customers.

18 **Thermostat Sub-Program Participants**

19 The CA Thermostat Sub-Program participants are detailed in Schedule JEM-
20 CA-3.

21 **Thermostat Sub-Program Energy Savings**

22 The CA Thermostat Sub-Program energy savings are detailed in Schedules
23 JEM-CA-4E, 4G, 5E and 5G.

1 **Thermostat Sub-Program Emission Reductions**

2 The CA Thermostat Sub-Program emissions impacts are detailed in Schedules
3 JEM-CA-6 and 7.

4
5 **D. EEE Stimulus and EEE Extension Residential Multi-Family Housing Sub -**
6 **Program**

7
8 **Multi-Family Sub-Program Description**

9 The objective of the EEE Stimulus and EEE Extension Residential Multi-
10 Family Housing Sub-Program (“Multi-Family Sub-Program”) is to increase energy
11 efficiency and reduce carbon emissions of existing residential multifamily housing
12 developments by providing cost-effective retrofit energy efficiency
13 opportunities. Customers receive an energy audit of their building(s), and all measures
14 identified by the audit that have a simple payback of 15 years or less, are screened for retrofit
15 or replacement opportunities. PSE&G has incorporated a flexible audit structure for its
16 Multi-Family Housing Sub-Program to allow the use of more cost effective Level I walk-
17 through audits, as defined by the American Society of Heating, Refrigerating and Air-
18 Conditioning Engineers (“ASHRAE”), for smaller, simpler projects with limited
19 measures. Based on P SE&G’s experience with this sub-program, a Level I audit may
20 adequately provide building owners with information required to invest in cost-saving energy
21 efficiency measures and maintain sub-program eligibility. More complex projects undergo a
22 Level II or III ASHRAE audit. The sub-program buys-down project costs such that the
23 simple payback of each measure is reduced by seven years but not to less than two years, and

1 remaining costs are provided by PSE&G and repaid interest free on the PSE&G bill, or in
2 one payment if the customer chooses. For New Jersey Housing and Mortgage Finance
3 Agency (NJHMFA) financed projects, the energy efficiency upgrade plan is reviewed and
4 approved by PSE&G and NJHMFA.

5 The sub-program, as originally developed, contemplated a ten-year period for
6 eligible customers to repay their contribution to their energy efficiency project. For EEE
7 Extension, consistent with the Board's July 14, 2011 approval Order in BPU Docket No.
8 EO11010030, to further facilitate Multi-Family Housing Sub-Program participation by
9 entities other than NJHMFA, Public Service has also been providing funding for non-
10 NJHMFA participants. However, pursuant to the July 14, 2011 Board Order, non-NJHMFA
11 participants in the Multi-Family Housing Sub-Program were to have three years to repay
12 their contribution to their projects while NJHMFA participants would continue to have ten
13 years to repay their contribution. During the course of EEE Extension sub-program
14 implementation, PSE&G inadvertently afforded non-NJHMFA participants five years to
15 repay their contribution. In the 2012-2013 Green Programs Cost Recovery Proceeding,
16 PSE&G agreed that it would calculate its revenue requirement to reflect a three-year
17 repayment for ratemaking purposes even though actual payments are received by the
18 Company over five years. Carrying costs related to the delay in repayment will not be
19 charged to ratepayers.

20 **Multi-Family Sub-Program Status**

21 In total, through March 2014, 137 project applications have been received. Of
22 those, 100 have had an energy audit and represent 808 buildings with 23,984 living units. For

1 those 100 projects, 27 projects have been completed, 14 are in construction, 3 are proceeding
2 through the sales cycle, 35 were closed because there were no viable energy conservation
3 measures (“ECMs”), 5 were closed because the customer was not interested in moving
4 forward, and 16 are on hold due to lack of additional program funding. Of the 37 applications
5 that have not had an audit, 28 are on hold, and 9 had a “walk through” audit where we
6 determined there was no opportunity for energy efficiency improvements.

7 The EEE and EEE Extension Multi-Family Sub-Programs are operated as one
8 program where a project can begin the process with an energy audit funded under the EEE
9 sub-program and complete construction under the EEE Extension sub-program.

10 **Multi-Family Participants**

11 The number of EEE and EEE Extension Multi-Family Sub-Program
12 participants for the twelve months ending March 31, 2014 is detailed in Schedule JEM-EEE-
13 3 and JEM-EEE Ext-3.

14 **Multi-Family Energy Savings**

15 The Multi-Family Sub-Program energy savings are detailed in Schedules
16 JEM-EEE-4E, 4G, 5E and 5G and JEM-EEE Ext-4E, 4G, 5E and 5G.

17 **Multi-Family Emission Reductions**

18 The Multi-Family Sub-Program emissions impacts are detailed in Schedules
19 JEM-EEE-6 and 7 and JEM-EEE Ext-6 and 7.

1 **E. Carbon Abatement and EEE Stimulus Small business Direct Install Sub-Program**

2
3 **Small Business Sub-Program Description**

4 The Carbon Abatement and EEE Stimulus Small Business Direct Install Sub-
5 Program (“Small Business Sub-Program”) is now closed. The sub-program was designed to
6 reduce energy use and costs for small businesses as well as reduce carbon emissions and
7 other non-carbon pollutants. The Small Business Sub-Program was targeted at small
8 businesses located in 25 UEZ municipalities in PSE&G’s service territory including both
9 owner occupied and leased facilities (landlord approval was required for leased facilities).

10 The Small Business Sub-Program provided seamless service to small business
11 customers, from opportunity identification, to direct installation of measures, through
12 repayment of the customer’s share of the project cost as a part of their PSE&G bill. PSE&G
13 offered a walk-through energy evaluation to eligible businesses and provided a report of
14 recommended energy savings improvements. The Small Business Sub-Program provided
15 100% of the cost to install the recommended energy savings improvements and upon
16 completion of the work the customer repaid 20% of the total cost to PSE&G over two years,
17 interest free, on their PSE&G bill (or in one payment if they chose). Eligible energy savings
18 improvements included energy-using systems such as lighting, controls, refrigeration,
19 HVAC, motors, and variable speed drives. Customers participating in the Small Business
20 Sub-Program may not have received or applied for incentives under the NJCEP Program for
21 the same measures.

1 **Small Business Sub-Program Status**

2 The CA and EEE Small Business Sub-Program completed EEE funding in
3 2010 and CA funding in 2012. In total, the sub-program completed 642 projects.

4 **Small Business Sub-Program Participants**

5 The CA and EEE Small Business Sub-Program participants for the twelve
6 months ending March 31, 2014 are detailed in Schedules JEM-CA-3 and JEM-EEE-3.

7 **Small Business Sub-Program Energy Savings**

8 The Small Business Sub-Program energy savings are detailed in Schedules
9 JEM-CA-4E, 4G, 5E and 5G and JEM-EEE-4E, 4G, 5E and 5G.

10 **Small Business Sub-Program Emission Reductions**

11 The Small Business Sub-Program emissions impacts are detailed in Schedules
12 JEM-CA-6 and 7 and JEM-EEE Ext- 6 and 7.

13

14 **F. **EEE Stimulus and Extension Municipal Direct Install Sub-Program****

15

16 **Municipal Sub-Program Description**

17 The EEE Stimulus and EEE Extension Direct Install Sub-Program for
18 Government and Non-Profit Facilities (“Municipal Sub-Program”) is designed to reduce
19 carbon emissions by lowering the energy consumption of municipal and other government
20 entities and non-profit customers. The sub-program provides seamless service to its
21 participants from opportunity identification to direct installation of measures, through
22 financing of the customer’s share of the project cost as a part of its PSE&G bill. The
23 Municipal Sub-Program identifies all cost-effective energy efficiency retrofit opportunities

1 and provides direct installation and financial incentives to encourage the replacement of
2 existing equipment with high efficiency alternatives. PSE&G offers a walk-through energy
3 evaluation to eligible facilities and provides a report of recommended energy savings
4 improvements. The sub-program provides 100% of the cost to install the recommended
5 energy savings improvements and upon completion of the work, the customer must repay
6 20% of the total cost to PSE&G over two years, interest free, on their PSE&G bill or in one
7 payment designated on the bill, if they choose. The EEE Stimulus Municipal Sub-Program
8 was originally open to eligible customers with annual peak demands of less than 200 kW.
9 Customers with annual peak demands in excess of 200 kW were eligible for an investment
10 grade audit if the complexity of the facility required that level of analysis. In its EEE
11 Extension filing, PSE&G requested and was granted a modification to sub-program
12 participation criteria. The EEE Extension Municipal Sub-Program targets facilities with
13 annual peak demands of 150 kW or less. Facilities with annual peak demands in excess of
14 150kW will be considered for sub-program participation on a case-by-case basis. Eligible
15 energy savings improvements available through the Municipal Sub-Program include energy-
16 using systems such as lighting, controls, refrigeration, HVAC, motors, and variable speed
17 drives. Customers participating in the Municipal Sub-Program may not have received or
18 applied for incentives under the NJCEP Program for the same measures.

19 **Municipal Sub-Program Status**

20 The EEE Stimulus Municipal Sub-Program began operation throughout
21 PSE&G's electric and gas service territory in July 2009. PSE&G subsequently filed the EEE
22 Extension Sub-Program to address the customer backlog, as well as any potential new sub-

1 program applicants. Currently the EEE Extension Sub-Program is fully subscribed and any
2 additional interested customers are being added to the waiting list. To date through March
3 2014, 308 EEE Extension Sub-Program projects have been completed.

4 **Municipal Sub-Program Participants**

5 The Municipal Sub-Program participants for the twelve months ending March
6 31, 2014 are detailed in JEM-EEE-3 and JEM-EEE Ext-3.

7 **Municipal Sub-Program Energy Savings**

8 The Municipal Sub-Program energy savings are detailed in Schedules JEM-
9 EEE-4E, 4G, 5E and 5G and JEM-EEE Ext-4E, 4G, 5E and 5G.

10 **Municipal Sub-Program Emission Reductions**

11 The Municipal Sub-Program emissions impacts are detailed in Schedules
12 JEM-EEE-6 and 7 and JEM-EEE Ext-6 and 7.

13

14 **G. Carbon Abatement Large Business Best Practices and Technology Demonstration**
15 **Warehouse Pilot Sub-Program**

16

17 **Warehouse Pilot Sub-Program Description**

18

19 The Carbon Abatement Large Business Best Practices and Technology
20 Demonstration Warehouse Pilot Sub-Program (“Warehouse Pilot Sub-Program”) is now
21 closed. The sub-program was designed to reduce carbon emissions by lowering the energy
22 consumption of warehouse facilities in PSE&G’s electric service territory through the
23 installation of integrated lighting systems. PSE&G, working with General Electric (“GE”) and Orion Energy Services, provided a holistic warehouse lighting system for high-bay
24

1 applications that included advanced fixtures with high-intensity fluorescent lighting, day
2 lighting “light pipes” with automated controls, fixture level lighting controls, and real-time
3 measurement and verification of performance.

4 All audit and installation work was performed by Orion Energy Services and
5 PSE&G paid a lighting system incentive to the customer that effectively reduced the simple
6 payback period for the system to two years for projects with a pay back of seven years or
7 less. A performance baseline for each project was established during the audit phase.
8 Customers who participated in the Warehouse Pilot Sub-Program may not have received, or
9 applied for, incentives under the NJCEP for the same measures.

10 **Warehouse Pilot Sub-Program Status**

11 The Warehouse Pilot Sub-Program concluded with a total of five warehouse
12 projects participating. The lighting installations were completed in 2010 and the completed
13 projects received their first of three annual sub-program incentive payments in 2011, a
14 second payment in 2012 and final annual payment in 2013.

15 **Warehouse Pilot Sub-Program Participants**

16 The Warehouse Pilot Sub-Program participants for the twelve months ending
17 March 31, 2014 are detailed in Schedule JEM-CA-3.

18 **Warehouse Pilot Sub-Program Energy Savings**

19 The Warehouse Pilot Sub-Program energy savings are detailed in Schedules
20 JEM-CA-4E 4G, 5E and 5G.

1 **Warehouse Pilot Sub-Program Emission Reductions**

2 The Warehouse Pilot Sub-Program emissions impacts are detailed in
3 Schedules JEM-CA-6 and 7.

4
5 **H. Carbon Abatement, EEE Stimulus and EEE Extension Hospital Efficiency Sub**
6 **Program**

7
8 **Hospital Sub-Program Description**

9 The Carbon Abatement, EEE Stimulus and EEE Extension Hospital
10 Efficiency Sub-Program (“Hospital Sub-Program”) is designed to reduce carbon emissions
11 by lowering the energy consumption of hospitals and healthcare facilities.

12 The sub-program is targeted to existing hospitals and hospital new
13 construction in PSE&G’s electric and/or gas service territory and is targeted specifically to
14 in-patient hospitals and other in-patient medical facilities that operate 24 hours a day, 7 days
15 a week. Hospitals receive an Investment Grade Audit (“IGA”) of their hospital campus at no
16 cost. A audit results identify all energy conservation measures appropriate to the hospital
17 facility based on its operating parameters. It determines the potential savings derived
18 through a v ariety of recommended measures and technologies targeting HVAC,
19 humidification, building envelope, motors, lighting, and other energy consuming equipment
20 (collectively “ECM”s).

21 Energy efficiency measures with a payback of 15 years or less are considered
22 for incentives and the Hospital Sub-Program provides an incentive by buying down the
23 project payback by seven years, down to a level not less than two years. PSE&G reviews the

1 hospital facility audit results with the customer to establish baseline performance information
2 and projected savings, and assists the customer in preparing bid-ready documents to facilitate
3 the preparation of a project scope of work, to be used to obtain contractor cost estimates for
4 ECM installation. Hospitals are responsible for obtaining services for the installation of the
5 approved measures from qualified service providers. Based on the audit results, overall
6 project cost-effectiveness, and approved project pricing, PSE&G enters into contracts with
7 hospitals to provide funding of eligible measures.

8 **Hospital Sub-Program Status**

9 As of the end of March 2014, 64 applications have been received and 38
10 projects have been approved. Of those, 24 projects have been completed.

11 The Hospital Sub-Program was designed to overcome barriers to energy
12 efficiency retrofits in a critical customer and market sector. As projects have been completed,
13 knowledge of the advantages of the sub-program has spread throughout the healthcare sector.
14 Hospitals that initially thought they could not afford the energy efficiency improvements are
15 now applying to the sub-program and starting their projects and other eligible sectors such as
16 nursing homes and rehabilitation facilities have also participated in the sub-program. The
17 sub-programs are operated as one program where a project can begin the process with an
18 IGA funded under the EEE Stimulus sub-program and complete construction under the EEE
19 Extension sub-program. Similarly, projects could receive initial funding under Carbon
20 Abatement and be completed under EEE Stimulus. For example, the Carbon Abatement
21 Program funded all of the IGAs completed or in progress during 2009 and the initial Stage
22 One incentive payments for some of the Hospital Sub-Program projects. After the Carbon

1 Abatement Program funding was allocated, customers that completed their IGAs and moved
2 to the RFP stage were eligible for funding under the EEE Stimulus Hospital Sub-Program.

3 The entire CA, EEE Stimulus and EEE Extension investment funding for the
4 Hospital Sub-Program has been committed. Incentive payments will be made as the
5 approved projects progress. If a project is not completed, then the committed funding will
6 become available for another project in queue for funding.

7 Among the projects included in the program is approximately \$2.5M in
8 energy efficiency initiatives that have been undertaken at Hoboken University Medical
9 Center (“HMC”) in response to an application submitted to PSE&G by HMC in 2009 under
10 the EEE Stimulus program. Although the bulk of the ECMs associated with the project
11 (\$1.9M) have been completed including lighting upgrades, steam trap replacement, chiller
12 replacement, and other building weatherization and lighting initiatives, completion of the
13 ECMs has been delayed by the transition of HMC to new ownership necessitated by its July
14 2011 bankruptcy filing followed by flooding damage sustained to the hospital as a result of
15 Superstorm Sandy in October 2012. Throughout this period, PSE&G has continued to
16 coordinate with the new HMC ownership and efforts have recommenced to complete all
17 outstanding ECMs, in particular final installation of upgraded HVAC controls and
18 refurbishments and completion of boiler controls upgrades. These remaining ECMs are
19 scheduled to be completed within the next six to nine months.

1 **Hospital Sub-Program Participants**

2 The CA, EEE Stimulus, and EEE Extension Hospital Sub-Program
3 participants for the twelve months ending March 31, 2014 are detailed in Schedules JEM-
4 CA-3, EEE-3 and EEE Ext-3.

5 **Hospital Sub-Program Energy Savings**

6 The Hospital Sub-Program energy savings are detailed in Schedules JEM-CA-
7 4E, 4G, 5E, JEM-EEE-4E, 4G, 5E and 5G and JEM-EEE Ext-4E, 4G, 5E and 5G.

8 **Hospital Sub-Program Emission Reductions**

9 The Hospital Sub-Program emissions impacts are detailed in Schedules JEM-
10 CA, EEE & EEE Ext 6 and 7.

11

12 **I. EEE Stimulus Data Center Efficiency Sub-Program**

13 **Data Center Sub-Program Description**

14 The EEE Stimulus Data Center Efficiency Sub-Program (“Data Center Sub-
15 Program”) is now closed. The sub-program was designed to reduce carbon emissions by
16 lowering the energy consumption of data center facilities where natural gas and/or electricity
17 are provided by PSE&G. The sub-program provided facility audits for existing data centers
18 and performed a design review for proposed new data center sites. A audits consisted of
19 meeting the data center management team, reviewing the overall operation of the data center,
20 and collecting information regarding the energy consuming devices. PSE&G paid for the
21 cost of the audit for existing data centers and the design review for proposed new data
22 centers. Based on the audit results, PSE&G entered into contracts with data centers to

1 provide funding of eligible measures based on reduction in total natural gas and electricity
2 usage and/or demand. Data centers obtained services for the installation of the approved
3 measures from qualified service providers subject to approval by PSE&G. Energy efficiency
4 measures that have received incentives from other ratepayer funded programs such as the
5 NJCEP were not eligible for incentives under the Data Center Sub-Program for the same
6 measures.

7 **Data Center Sub-Program Status**

8 PSE&G received 16 applications for the Data Center Sub-Program and
9 ultimately a total of eight customers received an audit. Two of the eight projects cancelled
10 before project construction began and the remaining six projects were completed by the end
11 of July 2013.

12 **Data Center Sub-Program Participants**

13 The Data Center Sub-Program participants for the twelve months ending
14 March 31, 2014 are detailed in Schedule JEM-EEE-3.

15 **Data Center Sub-Program Energy Savings**

16 The Data Center Sub-Program energy savings are detailed in Schedule JEM-
17 EEE-4E, 4G, 5E and 5G.

18 **Data Center Sub-Program Emission Reductions**

19 The Data Center Sub-Program emissions impacts are detailed in Schedule
20 JEM-EEE-6 and 7.

1 **J. EEE Stimulus Building Commissioning O&M Sub-Program**

2 **Building Commissioning O&M Sub-Program Description**

3 The EEE Stimulus Building Commissioning O&M Sub-Program (“RCx Sub-
4 Program”) is now closed. The sub-program was a pilot that offered technical and financial
5 assistance to identify and implement low cost tune-ups and adjustments that improve the
6 efficiency of a building’s operating systems by bringing them to the intended operation or
7 design specifications and/or maximizing current operating conditions, with a focus on
8 building controls and HVAC systems. Energy conservation measures identified by
9 commissioning activities typically represent no-cost to low-cost measures that may be
10 accomplished with minimal capital investment.

11 In order to develop a significant amount of data that could be analyzed, the
12 RCx Sub-Program was concentrated on one high energy use business sector; grocery stores
13 and supermarkets in excess of 30,000 square feet. Eligible facilities had to be PSE&G
14 electric and/or gas customers and their primary systems could not have exceeded their
15 anticipated design service life; for HVAC – 20 years, refrigeration – 15 years, and lighting
16 systems - 15 years.

17 **Retro-Commissioning Sub-Program Status**

18 The RCx Sub-Program completed in the first quarter of 2013 with 35
19 supermarkets participating. All participants completed the RCx implementation phase
20 including an ASHRAE Tier I energy audit, EnergyStar benchmarking, completion of on-site
21 RCx upgrades and one year of measurement and verification. NJIT’s Center for Architecture
22 and Building Science Research has developed a report of the sub-program that reviews the

1 merits and challenges of the sub-program, potential models for wider implementation, and
2 the potential savings attributable to further sub-program expansion.

3 **Retro-Commissioning Sub-Program Participants**

4 The EEE R etro-Commissioning Sub-Program participants for the twelve
5 months ending March 31, 2014 are detailed in Schedule JEM-EEE-3.

6 **Retro-Commissioning Sub-Program Energy Savings**

7 The Retro-Commissioning Sub-Program energy savings are detailed in
8 Schedules JEM-EEE-4E, 4G, 5E and 5G.

9 **Retro-Commissioning Sub-Program Emission Reductions**

10 The Retro-Commissioning Sub-Program emissions impacts are detailed in
11 Schedules JEM-EEE-6 and 7.

12

13 **K. EEE Stimulus Technology Demonstration Sub-Program**

14 The EEE Stimulus Technology Demonstration (“Tech Demo Sub-Program”)
15 is now closed to new participants with the funding of one project pending as well as the
16 completion of two active projects. The sub-program provided grant funding for
17 demonstration and proof of concept projects for innovative technologies that will enhance
18 and improve the efficiency and sustainability of New Jersey energy generation and
19 consumption. New Jersey based companies and organizations that were funded under the
20 sub-program must have a product, service, or process that is based on a qualifying
21 technology, that could be commercially available within two years, and that addresses a New
22 Jersey market need. Incentives were structured as grants, with a minimum grant of \$50,000

1 and subject to funding availability; grants were approved for up to 100% of the project cost
2 with no repayment requirements. PSE&G engaged the Rutgers Center for Energy,
3 Environment and Economic Policy (“Rutgers CEEEP”) to assist in developing and managing
4 the sub-program project selection process.

5 **Technology Demonstration Sub-Program Status**

6 The Tech Demo Sub-Program awarded grants to 18 projects. One small
7 project withdrew and one project was removed from the sub-program. All funded projects
8 have been completed except for two, and they are expected to complete in 2014. The last
9 unfunded project is a demonstration of an innovative commercial heat pump technology at a
10 nursing home facility and was committed in 2010. In mid-2011 the nursing home withdrew
11 from the project and the technology vendor, NovaThermal Energy, requested time to find a
12 new host facility. By the end of 2011 a new host, Camden County Municipal Utility District
13 (“CCMUD”), was identified. Being a governmental entity, CCMUD had to competitively
14 bid the project, which they did in April 2012. NovaThermal Energy was awarded the
15 contract. Over the course of the next year, there were numerous delays, technical issues and
16 scope changes, and NovaThermal Energy was never able to finalize a project design. In
17 October 2013, the Director of the CCMUD informed PSE&G that CCMUD wished to reissue
18 the RFP in order to ascertain if other companies could provide the original scope of work at a
19 lower cost. Since so much time had passed since the original award, PSE&G decided to
20 consult with BPU Staff to determine if they were comfortable with PSE&G moving forward
21 with the project. After several discussions between PSE&G, BPU Staff and the Director of
22 the CCMUD, all concluded that the Camden County project remained beneficial and there

1 was no impediment to CCMUD's issuance of a new vendor RFP. Based on this, PSE&G is
2 continuing to support the CCMUD project. Initial funding for this project is expected to be
3 issued in third quarter of 2014.

4 **Technology Demonstration Sub-Program Participants**

5 The EEE Technology Demonstration Sub-Program participants to date are
6 detailed in Schedule JEM-EEE-3.

7 **Technology Demonstration Sub-Program Energy Savings**

8 The Technology Demonstration Sub-Program energy savings are detailed in
9 Schedules JEM-EEE-4E, 4G, 5E and 5G.

10 **Technology Demonstration Sub-Program Emission Reductions**

11 The Technology Demonstration Sub-Program emissions impacts are detailed
12 in Schedules JEM-EEE-6 and 7.

13

14 **L. General Comments Applying to All CA, EEE and EEE Extension Sub-Programs**

15 **Green Jobs**

16 Schedule JEM-CA, EEE and EEE Ext-1 details the green jobs associated with
17 implementation of the CA, EEE Stimulus and EEE Extension sub-programs.

1 **PJM Capacity Market**

2 PSE&G is required by the Board to offer energy efficiency attributes, derived
3 as a result of implementing PSE&G’s energy efficiency sub-programs, into the PJM
4 Reliability Pricing Model (“RPM”) auctions. For this reporting period, PSE&G offered and
5 cleared 13.9 M W Unforced Capacity (“UCAP”) of EE Resources to PJM in the First
6 Incremental Auction for Delivery Year 2013-2014, 15.3 MW UCAP of EE Resources in
7 multiple auctions for Delivery Year 2014-2015, and 4.1 MW UCAP of EE Resources in
8 Delivery Year 2015-2016.

9 Measurement and Verification (“M&V”) Plans are submitted and are subject
10 to approval by PJM before EE Resources can be offered into RPM auctions. The M&V
11 Plans are followed in each respective delivery year in order to validate the installations and
12 values of demand reduction. The results of implementing the M&V Plan are submitted via
13 the Post-Installation M&V Report to PJM and are subject to approval by PJM.

14

15 **M. Program Reporting**

16 TrakSmart, a commercial software application offered by Nexant, is the
17 system utilized by PSE&G to track the details of its energy efficiency programs. The
18 PSE&G TrakSmart system became operational in late 2011. Prior to PSE&G’s use of
19 TrakSmart, as an interim tracking solution, all data for the 13 energy efficiency sub-programs
20 was captured and stored in Company and vendor databases.

21 By mid-2013 PSE&G completed an extensive data integration of all of its
22 energy efficiency program information and completed the data migration into TrakSmart.

1 TrakSmart currently contains detailed savings and cost information and sub-program
2 documentation for each energy efficiency sub-program implemented since 2009, by measure,
3 project and customer, except where precluded by sub-program design. Individual project
4 measure, savings and documentation information is provided by the PSE&G operational
5 program managers and cost information is provided by both the operational managers and
6 through PSE&G's SAP accounting system.

7 The Board Orders for CA, EEE and EEE Extension each contain general, but
8 sometimes not entirely aligned, obligations for energy efficiency sub-program data
9 collection, tracking and reporting. Presently, PSE&G is electronically providing sub-program
10 level and in some cases project level activity results to the Office of Clean Energy's
11 ("OCE's") reporting system and database "IMS", which is managed by Applied Energy
12 Group ("AEG") on behalf of the OCE.

13 PSE&G has worked with AEG to populate their IMS database with PSE&G
14 sub-program data; however there are basic incompatibilities between the financial tracking
15 used in the IMS and PSE&G's SAP accounting system. IMS is an invoice processing system
16 used by the OCE Market Managers in order to be paid for their services. IMS is also used to
17 make payments to OCE sub-contractors and vendors. OCE programs are driven by customer
18 applications and, as such, each monthly invoice submitted by a Market Manager must be
19 linked to a project application and its associated installed measures; the sum of project costs
20 and measure costs must equal the invoice total or the invoice is rejected by the IMS system.

21 Conversely, PSE&G uses an accrual-based accounting system and all program
22 expenses are accounted for through SAP. In order to be able to upload PSE&G sub-program

1 data into IMS, a sub-program's total cost for the month (from SAP) must be treated as an
2 invoice and the project and measure costs (from TrakSmart) must sum to the sub-program
3 cost for the month. However, because of accrual accounting, adjustments, timing
4 differences, and the design of certain sub-programs, on a month-to-month basis, the sum of
5 measure/project costs rarely equals the program costs in SAP.

- 6 • For example, when a project is complete and has begun to see energy savings,
7 the investment is booked as an estimated accrual. When final inspections and
8 actual project payment is made, the accrual is reversed and the revised final
9 amount is booked. IMS will not accept transactions such as this.
- 10 • As another example, some of the sub-programs provide progress payments to
11 customers that are not associated with specific energy efficiency measures.
12 When the project has completed and the collection of measures is uploaded to
13 IMS, they would be rejected because the total of all the measure costs would
14 not equal the 'invoice' amount.

15 Over the last year, PSE&G has continued working with AEG/OCE to provide
16 as much program activity data as possible to the IMS. Data uploads to AEG began in July
17 2013 and by October 2013, PSE&G was uploading sub-program data into IMS on a monthly
18 basis.

19 Currently, PSE&G is providing AEG all cost and energy savings information
20 at the sub-program level for all projects completed to date. To date, the data transferred to
21 IMS has been redacted to conceal confidential customer information in accordance with state
22 and federal law. However, pursuant to discussions with AEG and Board Staff over the

1 course of the past year, and recognizing that Board Staff believes customer specific data is
2 important to their comprehensive reporting obligations, PSE&G will now begin the process
3 of providing customer specific information directly to IMS with an affidavit requesting
4 confidential treatment of such customer data.

5 As part of OCE's Data Working Group discussions that have included Board
6 Staff, PSE&G, Rate Counsel and other interested stakeholders, PSE&G explained and
7 discussed the IMS data population situation with BPU Staff. Board Staff confirmed that
8 PSE&G's current level of reporting into IMS was consistent with the intent of the provisions
9 governing reporting contained in the various EEE Board Orders. Board Staff further directed
10 that PSE&G should continue to provide monthly electronic uploads of program level cost
11 data, and project level energy savings into the IMS system, with the more detailed data
12 (project and measure level costs and savings) captured in PSE&G's TrakSmart system.
13 PSE&G's detailed sub-program information in TrakSmart will be available for review upon
14 request by Rate Counsel, CEEEP, evaluation contractors, as well as other stakeholders.

15 Additionally, Board Staff is planning to introduce a more comprehensive quarterly
16 activity report in the near future that is to include utility energy efficiency activities. At that
17 time, all currently required PSE&G activity information will be obtained from IMS. If
18 additional information is required above that which can be populated into IMS, PSE&G will
19 work with OCE to develop the appropriate reporting processes.

20 In the interim, PSE&G will continue to produce hard-copy quarterly reports until the
21 OCE initiates its revised reporting format. At that time, PSE&G will no longer provide hard-

- 1 copy quarterly reports and will instead implement the revised reporting process as directed
- 2 by OCE.

1 had legacy load control devices installed on their central air condition units; however there
2 was also a small set of legacy sub-program participants who had load control thermostats
3 installed. Customers having the older technology thermostats were offered a new load control
4 thermostat upon their migration to the new version of the sub-program.

5 **New Participants**

6 The new version of the Residential A/C Cycling Sub-Program was also made
7 available to new sub-program participants (i.e., customers not already enrolled in the legacy
8 sub-program).

9 **Residential A/C Cycling Sub-Program Status**

10 PSE&G replaced 75,454 legacy load control devices from 2009 through
11 March 2014. Table DR-1 below shows the actual number of load control devices installed
12 from 2009 through March 31, 2014 and the anticipated number of devices from April 1, 2014
13 through the end of 2014.

1

TABLE DR-1

DR Program Total Installations							
	Actual	Actual	Actual	Actual	Actual	Forecast	Forecast
Calendar Year	2009	2010	2011	2012	2013	2014	Total
Migrating Legacy	7,294	16,493	33,808	14,890	2,704	613	75,802
New Res Switch	0	220	1,690	3,662	1,542	258	7,372
New Res T-Stat	0	9	8,763	20,831	16,314	4,869	50,786
New Commercial	0	2	589	787	244	82	1,704
Total Installations	7,294	16,724	44,850	40,170	20,804	5,822	135,664
Cumulative Installations	7,294	24,018	68,868	109,038	129,842	135,664	

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In the 2009 through 2011 time period, PSE&G concentrated on migrating legacy sub-program participants to the new sub-program. In 2011, PSE&G also began to focus on obtaining new participants. The planned migration schedule was escalated in order to be in compliance with the Federal Communications Commission (“FCC”) 12.5 kHz narrow banding mandate deadline of January 1, 2013.¹ The FCC narrow banding mandate requires that licensees in the private land mobile VHF and UHF bands, which have traditionally employed systems that operate on channel bandwidths of 25 kHz, convert to equipment designed to operate on channel bandwidths of 12.5 kHz or less or that meets a specific efficiency standard. The new standard meant that any equipment that was not capable of operating on channels of 12.5 kHz or less had to be replaced.

Approximately 98% of the 127,747 legacy devices of record were examined and offered the opportunity to receive the new load control equipment and continue

¹ FCC Narrowbanding Mandate, A Public Safety Guide for Compliance, Chapter 2, Page 6.

1 participation in the new version of the Residential A/C Cycling Sub-Program. The remaining
2 approximately 2% were removed from the system after the customer did not respond. Even
3 after customers opted out of the new program or did not respond to requests, we continued to
4 market to the premise. If legacy customers or new customers at a legacy premise decide to
5 enroll in the A/C Cycling Sub-Program, the installation will be recorded as a legacy
6 replacement. When this occurs, the number of legacy replacements will increase and the
7 number of legacy opt-outs previously recorded will decrease. The breakdown of the 127,747
8 legacy devices through May 2014 is as follows:

- 9 • 75,802 moved to the new program
- 10 • 49,413 either no longer had devices installed or chose to opt out
- 11 • 2,532 were removed from the system after the customer did not respond.

12 In addition, the A/C Cycling Sub-Program has experienced attrition among
13 both legacy and new participants. The rate of attrition varies depending on whether or not a
14 cycling event has occurred.

15 **Residential A/C Cycling Sub-Program Evaluation Results**

16 In 2011 PSE&G initiated a Residential A/C Cycling Sub-Program
17 certification study in order to meet the PJM requirement for an update of the average switch
18 operability rate that reflected the percentage of all active switches that both received the
19 control test signal and operated as a result.² PJM requires that a switch operability study be
20 conducted as part of a Measurement and Verification (“M&V”) process, and the results must

² PJM Manual 19: Load Forecasting and Analysis, Revision 19, Effective February 23, 2012, Attachment A: Load Drop Estimate Guidelines, Page 28.

1 be updated every five years. For sub-program participants, 87.1% of the switches and 100%
2 of the thermostats received the test signals and were functioning properly. In addition, initial
3 small commercial customer results indicated a kW capacity value of approximately 1.0 kW
4 rather than the 1.66 kW (PSE&G myPower pilot value) assumed by the sub-program. The
5 availability factors and revised small commercial kW capacity value as a result of the 2011
6 M&V study will continue to be in effect until the next M&V study, which is scheduled to
7 occur in 2016.

8

9 **B. Small Commercial Air Conditioner Cycling Sub-Program Description**

10 The Small Commercial Air Conditioner Cycling Sub-Program (“SC A/C
11 Cycling Sub-Program”) is targeted to small commercial customers with central air
12 conditioning who are on the PSE&G electric rate schedule GLP. Enrolled customers receive
13 load control thermostats that are owned by the Company. For each new participant enrolled,
14 the incremental kW impact is estimated to be 1.00 kW (or the then PJM established and
15 allowed demand response credit per device). Currently Small Commercial customers make
16 up less than 2% of the total customers enrolled in the program with the balance being
17 Residential.

18 **SC A/C Cycling Sub-Program Status**

19 PSE&G has had limited success marketing to small commercial customers.
20 Only 1,453 load control devices have been installed at small commercial locations through
21 April 30, 2014.

1 **C. DR Participation in PJM Market**

2 In accordance with the Board Orders establishing the current DR Program, PSE&G
3 has been offering DR resources into PJM markets, consistent with PJM protocols and
4 requirements, for the purpose of maximizing ratepayer benefits. During this cost recovery
5 period, PSE&G anticipates obtaining total PJM revenues for DR of \$14,874,299. WP-JEM-
6 DR-1.xlsx provides further details on PSE&G's DR participation in the PJM market. To the
7 extent that PJM continues to allow DR as a wholesale market resource product, PSE&G will
8 continue offering DR resources on behalf of ratepayers. The revenue flowing from these
9 sales are reflected in the revenue requirements calculation in the Testimony and Schedules of
10 Mr. Swetz.

11
12 **D. DR Program Curtailment Operations**

13 PJM called on PSE&G to initiate load control cycling events zero times
14 during the summer of 2012. On September 21, 2012, a Cycling Test was performed, lasting
15 approximately one hour. On September 11, 2013 PJM declared an emergency and dispatched
16 the PSE&G DR program.

17
18 **E. DR Program Budgets**

19 Total Demand Response Sub-Program budgets can be found in the electronic
20 work paper WP-JEM-DR-1.

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CONCLUSION

PSE&G is seeking cost recovery for the various initiatives described above that were undertaken pursuant to appropriate approvals from the Board. The Company's initiatives were undertaken to help New Jersey meet its New Jersey Energy Master Plan goals of reducing energy consumption by 20% by 2020 and maintaining support for the renewable energy portfolio standard of 22.5% of energy from renewable sources by 2021, and to benefit New Jersey's economy through both sustaining and creating employment opportunities

This concludes my testimony at this time.

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7

ELECTRONIC WORKPAPER INDEX

8	WP-JEM-S4A.xlsx	Support for S4A Revenue Requirement
9	WP-JEM-S4AExt.xlsx	Support for S4AExt Revenue Requirement
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11	WP-JEM-SLIII.xlsx	Support for SLIII Revenue Requirement
12	WP-JEM-CA-1.xlsx	Support for CA Revenue Requirement
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15	WP-JEM-DR-1.xlsx	Support for DR Revenue Requirement

1 specialization in energy and energy policy. Areas of expertise include federal and
2 state policy relating to renewables, energy efficiency and utility regulation; corporate
3 strategy; and energy efficiency program administration. I have also served as the lead
4 staff person on multiple governmental task forces relating to energy policy, and have
5 served as PSEG's representative on numerous public policy working groups and
6 advisory committees.

SOLAR 4 ALL

SCHEDULE JEM-S4A-1

SOLAR 4 ALL Solar Systems Installed by Segment

	Projects 2009 Actual	Projects 2010 Actual	Projects 2011 Actual	Projects 2012 Actuals	Projects 2013 Actuals	Jan-March 2014 Projects 2014 Actuals	April-Dec 2014 Projects 2014 Forecast	Projects Total
SEGMENT 1A	-	5	2	2	1	-	-	10
SEGMENT 1B	-	1	5	2		-	-	8
SEGMENT 1C	-	3	3	-		-	-	6
	-	9	10	4	1	-	-	24

	2009 Solar Units	2010 Solar Units	2011 Solar Units	2012 Solar Units	2013 Solar Units	Jan-March 2014 Actuals Solar Units	April-Dec 2014 Forecast Solar Units	Total
SEGMENT 2*	5,153	67,038	50,754	42,933	16,064	-	-	181,942 *
Actuals	5,153	67,038	50,754	42,933	16,064	-	-	181,942

* Gross Installs does not include removals.

SOLAR 4 ALL

SCHEDULE JEM-S4A-2

SOLAR 4 ALL Capacity Solar Systems Installed by Segment

	MW 2009 Actual	MW 2010 Actual	MW 2011 Actual	MW 2012 Actuals	MW 2013 Actuals	Jan-March 2014 MW 2014 Actuals	April-Dec 2014 MW 2014 Forecast	MW Total
SEGMENT 1A	-	9.2	3.9	1.8	1.1			16.0
SEGMENT 1B	-	1.7	12.8	4.0	-			18.5
SEGMENT 1C	-	2.4	3.1	-	-			5.5
Total	-	13.3	19.8	5.8	1.1	-	-	40.0

	MW 2009 Actual	MW 2010 Actual	MW 2011 Actual	MW 2012 Actuals	MW 2013 Actuals	Jan-March 2014 MW 2014 Actuals	April-Dec 2014 MW 2014 Forecast	MW Total
SEGMENT 2*								
Actuals	1.0	13.7	11.4	10.2	3.7			40.0
Total	1.0	13.7	11.4	10.2	3.7	-	-	40.0

Total Solar 4 All	1.0	27.0	31.2	16.0	4.8	-	-	80.0
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* Gross Installs does not include removals.

SOLAR 4 ALL

SCHEDULE JEM-S4A-3

SOLAR 4 ALL
Scheduled Installations by Quarter*

	Actuals MW 4th QTR 2009	Actuals MW 1st Qtr 2010	Actuals MW 2nd Qtr 2010	Actuals MW 3rd QTR 2010	Actuals MW 4th QTR 2010	Actuals MW 1st Qtr 2011	Actuals MW 2nd Qtr 2011	Actuals MW 3rd Qtr 2011	Actuals MW 4th Qtr 2011	Actuals MW 1st Qtr 2012	Actuals MW 2nd Qtr 2012	Actuals MW 3rd Qtr 2012	Actuals MW 4th Qtr 2012	Actuals MW 1st Qtr 2013	Actuals MW 2nd Qtr 2013	Actuals MW 3rd Qtr 2013	Actuals MW 4th Qtr 2013	Actuals MW 1st Qtr 2014	MW Total
SEGMENT 1A	-	-	-	-	9.2	3.2	-	-	0.7	-	-	0.7	1.1	-	-	-	1.1	-	16.0
SEGMENT 1B	-	-	-	-	1.7	-	3.0	-	9.8	3.0	-	1.1	-	-	-	-	-	-	18.6
SEGMENT 1C	-	-	-	0.6	1.7	2.9	0.2	-	-	-	-	-	-	-	-	-	-	-	5.4
Total	-	-	-	0.6	12.7	6.1	3.2	-	10.5	3.0	-	1.8	1.1	-	-	-	1.1	-	40.0
SEGMENT 2	1.0	1.8	4.4	3.6	4.0	3.6	2.8	2.4	2.6	2.9	2.7	2.8	1.9	2.3	1.1	0.2	0.1	-	40.0
Total	1.0	1.8	4.4	3.6	4.0	3.6	2.8	2.4	2.6	2.9	2.7	2.8	1.9	2.3	1.1	0.2	0.1	-	40.0
Total Solar 4 All	1.0	1.8	4.4	4.2	16.6	9.6	6.0	2.4	13.2	5.8	2.7	4.6	2.9	2.3	1.1	0.2	1.2	-	80.0

* As of December 31, 2013 the panel installations were considered buit-out and the Company has transformed into a on-going maintenance/replacement mode.

SOLAR 4 ALL

SCHEDULE JEM-S4A-4

SOLAR 4 ALL Actual/Estimated kWh Generated

	Actual	Actual	Actual	Actual	Actual	Actual	Forecast	Forecast	Forecast
	2009	2010	2011	2012	2013	Jan-March 2014	April-Dec 2014	2015	2016
SEGMENT 1A	-	413,198	14,688,865	17,037,010	17,537,680	2,896,514	13,238,252	17,265,869	17,179,462
SEGMENT 1B	-	4,933	4,738,297	22,493,114	23,672,488	3,978,103	16,526,763	21,554,879	21,447,008
SEGMENT 1C	-	304,731	5,813,319	6,493,724	6,432,510	878,941	4,806,607	6,268,973	6,237,600
SEGMENT 2	102,356	9,735,154	22,816,182	35,339,229	42,959,032	9,265,606	35,639,096	46,481,963	46,249,345
Total	102,356	10,458,017	48,056,664	81,363,078	90,601,710	17,019,164	70,210,718	91,571,684	91,113,415

SOLAR 4 ALL

SCHEDULE JEM-S4A-5

SOLAR 4 ALL

SREC's Received under Program by Energy Year through 3/31/2014

	Seg 1A	Seg 1B	Seg 1C	Seg2	Seg2 BTM	Total SRECS
Energy Year 2010	-	-	-	-	1,506	1,506
Energy Year 2011	5,418	820	2,267	5,670	8,334	22,509
Energy Year 2012	16,543	12,684	6,515	20,183	9,116	65,041
Energy Year 2013	16,052	22,440	6,304	32,383	-	77,179
Energy Year 2014	12,175	16,080	4,075	28,138	-	60,468
Total SRECS	50,188	52,024	19,161	86,374	18,956	226,703

SOLAR 4 ALL

SCHEDULE JEM-S4A-6

SOLAR 4 ALL Emissions Reductions*

	<u>SEGMENT 1A</u>	<u>SEGMENT 1B</u>	<u>SEGMENT 1C</u>	<u>SEGMENT 2</u>	<u>TOTAL</u>
Displaced CO2 (metric tons/year)	11,020	12,794	3,738	27,632	55,184
Displaced NOx (metric tons/year)	20	24	7	51	102
Displaced SO2 (metric tons/year)	47	55	16	118	236

* NJBPU Clean Energy Program protocols

SOLAR 4 ALL

SCHEDULE JEM-S4A-7

SOLAR 4 ALL
Recoverable Administrative Costs by Segment

		Segment 1					
Month	Yr	O&M	Administrative	Rent	Insurance	Other	Total
October	2013	105,573	120,959	82,865	26,598	2,802	338,797
November	2013	92,806	78,092	72,781	26,598	1,033	271,310
December	2013	45,429	94,940	172,142	26,598	9,787	348,897
January	2014	107,026	78,503	83,457	28,620	328,682	626,287
February	2014	124,629	75,805	73,899	28,620	-	302,954
March	2014	86,547	70,775	172,060	28,620	101,707	459,710
Total		562,010	519,075	657,205	165,654	444,011	2,347,955
April	2014	105,453	76,543	109,810	28,608	30,579	350,993
May	2014	105,453	77,000	109,810	28,608	-	320,871
June	2014	105,453	77,000	110,216	28,608	-	321,277
July	2014	105,453	77,000	110,216	28,608	-	321,277
August	2014	105,453	77,000	110,216	28,608	218,750	540,027
September	2014	105,453	77,000	110,323	28,608	218,750	540,134
October	2014	105,453	77,000	110,514	28,608	-	321,575
November	2014	105,453	77,000	110,667	28,608	(743,472)	(421,744)
December	2014	105,453	77,000	111,494	28,608	(387,500)	(64,945)
January	2015	110,748	78,925	111,948	29,452	-	331,073
February	2015	110,748	78,925	112,332	29,452	-	331,457
March	2015	110,748	78,925	112,585	29,452	-	331,710
April	2015	110,748	78,925	112,585	29,452	-	331,710
May	2015	110,748	78,925	112,585	29,452	-	331,710
June	2015	110,748	78,925	113,001	29,452	-	332,126
July	2015	110,748	78,925	113,001	29,452	-	332,126
August	2015	110,748	78,925	113,001	29,452	-	332,126
September	2015	110,748	78,925	113,111	29,452	-	332,235
Total		1,945,812	1,402,868	2,007,414	522,536	(662,893)	5,215,737

		Segment 2					
Month	Yr	O&M	Administrative	Rent	Insurance	Other	Total
October	2013	285,265	39,470	-	-	-	324,735
November	2013	678,723	22,652	-	-	-	701,375
December	2013	104,716	30,556	-	-	-	135,272
January	2014	169,278	29,086	-	-	-	198,364
February	2014	318,235	36,320	-	-	-	354,555
March	2014	375,843	42,793	-	-	-	418,636
Total		1,932,060	200,877	-	-	-	2,132,936
April	2014	351,398	46,485	-	-	-	397,883
May	2014	351,398	46,000	-	-	-	397,398
June	2014	351,398	46,000	-	-	-	397,398
July	2014	351,398	46,000	-	-	-	397,398
August	2014	351,398	46,000	-	-	-	397,398
September	2014	351,398	46,000	-	-	-	397,398
October	2014	351,398	46,000	-	-	-	397,398
November	2014	351,398	46,000	-	-	-	397,398
December	2014	351,398	46,000	-	-	-	397,398
January	2015	329,070	47,150	-	-	-	376,220
February	2015	329,070	47,150	-	-	-	376,220
March	2015	329,070	47,150	-	-	-	376,220
April	2015	329,070	47,150	-	-	-	376,220
May	2015	329,070	47,150	-	-	-	376,220
June	2015	329,070	47,150	-	-	-	376,220
July	2015	329,070	47,150	-	-	-	376,220
August	2015	329,070	47,150	-	-	-	376,220
September	2015	329,070	47,150	-	-	-	376,220
Total		6,124,212	838,835	-	-	-	6,963,047

SOLAR 4 ALL

SCHEDULE JEM-S4A-7

Month	Yr	Total Solar 4 All					Total
		O&M	Administrative	Rent	Insurance	Other	
October	2013	390,838	160,429	82,865	26,598	2,802	663,531
November	2013	771,529	100,744	72,781	26,598	1,033	972,685
December	2013	150,145	125,496	172,142	26,598	9,787	484,169
January	2014	276,304	107,589	83,457	28,620	328,682	824,651
February	2014	442,864	112,126	73,899	28,620	-	657,509
March	2014	462,390	113,568	172,060	28,620	101,707	878,346
Total		2,494,069	719,952	657,205	165,654	444,011	4,480,891
April	2014	456,851	123,028	109,810	28,608	30,579	748,876
May	2014	456,851	123,000	109,810	28,608	-	718,269
June	2014	456,851	123,000	110,216	28,608	-	718,675
July	2014	456,851	123,000	110,216	28,608	-	718,675
August	2014	456,851	123,000	110,216	28,608	218,750	937,425
September	2014	456,851	123,000	110,323	28,608	218,750	937,532
October	2014	456,851	123,000	110,514	28,608	-	718,973
November	2014	456,851	123,000	110,667	28,608	(743,472)	(24,346)
December	2014	456,851	123,000	111,494	28,608	(387,500)	332,453
January	2015	439,818	126,075	111,948	29,452	-	707,293
February	2015	439,818	126,075	112,332	29,452	-	707,677
March	2015	439,818	126,075	112,585	29,452	-	707,930
April	2015	439,818	126,075	112,585	29,452	-	707,930
May	2015	439,818	126,075	112,585	29,452	-	707,930
June	2015	439,818	126,075	113,001	29,452	-	708,346
July	2015	439,818	126,075	113,001	29,452	-	708,346
August	2015	439,818	126,075	113,001	29,452	-	708,346
September	2015	439,818	126,075	113,111	29,452	-	708,455
Total		8,070,024	2,241,703	2,007,414	522,536	(662,893)	12,178,784

SOLAR 4 ALL Extension

Solar Systems Installed by Segment

	Projects 2014 Forecasted	Projects 2015 Forecasted	Projects 2016 Forecasted	Projects 2017 Forecasted	Projects Total
Under Gov Facilities	-	-	-	-	-
Parking Lot Segment	-	2	1	-	3
Grid Sec/Storm Segment	-	4	2	-	6
Total Pilot	-	6	3	-	9
Landfill/Brownfields	-	3	1	-	4
Total Solar 4 All Ext.	-	9	4	-	13

SOLAR 4 ALL Extension
Capacity Solar Systems Installed by Segment

	MW 2013 Actual	MW 2014 Forecasted	MW 2015 Forecasted	MW 2016 Forecasted	MW 2017 Forecasted	MW Total
Under Gov Facilities	-	-	-	-	-	-
Parking Lot Segment	-	-	0.6	0.4	-	1.0
Grid Sec/Storm Segment	-	-	1.6	0.4	-	2.0
Total Pilot	-	-	2.2	0.8	-	3.0
Landfill/Brownfields	-	-	34.2	7.8	-	42.0
Total Solar 4 All Ext.	-	-	36.4	8.6	-	45.0

SOLAR 4 ALL Extension
Estimated kWh Generated

	2013	2014	2015 Forecasted	2016 Forecasted	2017 Forecasted	2018 Forecasted
Landfill/Brownfields	-	-	23,467,415	48,129,066	49,217,167	48,971,644
Pilot-Under Gov Facilities	-	-	-	-	-	-
Pilot-Parking Lot	-	-	243,416	1,179,043	1,173,161	1,167,309
Pilot-Grid Storm	-	-	400,830	2,325,511	2,346,958	2,335,250
Total	-	-	24,111,661	51,633,619	52,737,286	52,474,203

SOLAR 4 ALL Extension
SREC's Received under Program by Energy Year through 3/31/2014

	Landfill/Brownfields	Under Gov Facilities	Parking Lot Segment	Grid Sec/Storm Segment	Total SRECS
Energy Year 2013	-	-	-	-	-
Energy Year 2014	-	-	-	-	-
Total SRECS	-	-	-	-	-

**SOLAR 4 ALL Extension
Emissions Reductions***

	Landfill/Brownfields	Under Gov Facilities	Parking Lot Segment	Grid Sec/Storm Segment	TOTAL
Displaced CO2 (metric tons/year)	-	-	-	-	-
Displaced NOx (metric tons/year)	-	-	-	-	-
Displaced SO2 (metric tons/year)	-	-	-	-	-

* NJBPU Clean Energy Program protocols

SOLAR 4 ALL EXTENSION
Recoverable Administrative Costs by Segment

Landfills/Brownfields							
Month	Yr	O&M	Administrative	Rent	Insurance	Other	Total
October	2013	-	22,309	-	-	-	22,309
November	2013	-	24,741	-	-	-	24,741
December	2013	-	15,954	-	-	-	15,954
January	2014	-	18,258	-	-	-	18,258
February	2014	-	13,465	-	-	-	13,465
March	2014	-	24,088	-	-	-	24,088
Total		-	118,815	-	-	-	118,815
April	2014	-	48,546	-	-	-	48,546
May	2014	-	53,401	-	-	-	53,401
June	2014	-	64,081	-	-	-	64,081
July	2014	-	76,897	-	-	-	76,897
August	2014	-	80,742	-	-	-	80,742
September	2014	-	83,165	-	-	-	83,165
October	2014	-	85,659	-	-	-	85,659
November	2014	-	88,229	-	-	-	88,229
December	2014	-	91,778	-	-	-	91,778
January	2015	-	92,376	-	-	-	92,376
February	2015	36,942	92,376	56,119	10,292	-	195,729
March	2015	107,580	92,376	56,119	10,292	-	266,367
April	2015	106,731	92,376	56,119	10,292	-	265,519
May	2015	155,306	92,376	107,002	19,624	-	374,307
June	2015	149,733	92,376	107,002	19,624	-	368,735
July	2015	150,487	92,376	107,002	19,624	-	369,489
August	2015	149,660	92,376	107,002	19,624	-	368,662
September	2015	147,256	92,376	107,002	19,624	-	366,257
Total		1,003,694	1,503,880	703,367	128,999	-	3,339,940

Pilot Programs							
Month	Yr	O&M	Administrative	Rent	Insurance	Other	Total
October	2013	-	-	-	-	-	-
November	2013	-	3,544	-	-	-	3,544
December	2013	-	1,661	-	-	-	1,661
January	2014	-	4,229	-	-	-	4,229
February	2014	-	3,883	-	-	-	3,883
March	2014	-	2,976	-	-	-	2,976
Total		-	16,294	-	-	-	16,294
April	2014	-	4,768	-	-	-	4,768
May	2014	-	8,270	-	-	-	8,270
June	2014	-	9,780	-	-	-	9,780
July	2014	-	11,290	-	-	-	11,290
August	2014	-	12,440	-	-	-	12,440
September	2014	-	13,195	-	-	-	13,195
October	2014	-	13,950	-	-	-	13,950
November	2014	-	14,705	-	-	-	14,705
December	2014	-	15,100	-	-	-	15,100
January	2015	-	15,862	-	-	-	15,862
February	2015	-	15,862	-	-	-	15,862
March	2015	-	15,862	-	-	-	15,862
April	2015	-	15,862	-	-	-	15,862
May	2015	-	15,862	-	-	-	15,862
June	2015	-	15,862	-	-	-	15,862
July	2015	2,473	15,862	3,012	-	-	21,347
August	2015	2,450	15,862	3,012	-	-	21,324
September	2015	4,766	15,862	6,024	-	-	26,652
Total		9,688	246,256	12,049	-	-	267,993

Total Solar 4 All EXTENSION							
Month	Yr	O&M	Administrative	Rent	Insurance	Other	Total
October	2013	-	22,309	-	-	-	22,309
November	2013	-	28,286	-	-	-	28,286
December	2013	-	17,615	-	-	-	17,615
January	2014	-	22,487	-	-	-	22,487
February	2014	-	17,348	-	-	-	17,348
March	2014	-	27,064	-	-	-	27,064
Total		-	135,109	-	-	-	135,109
April	2014	-	53,314	-	-	-	53,314
May	2014	-	61,671	-	-	-	61,671
June	2014	-	73,861	-	-	-	73,861
July	2014	-	88,187	-	-	-	88,187
August	2014	-	93,182	-	-	-	93,182
September	2014	-	96,360	-	-	-	96,360
October	2014	-	99,609	-	-	-	99,609
November	2014	-	102,934	-	-	-	102,934
December	2014	-	106,878	-	-	-	106,878
January	2015	-	108,238	-	-	-	108,238
February	2015	36,942	108,238	56,119	10,292	-	211,591
March	2015	107,580	108,238	56,119	10,292	-	282,229
April	2015	106,731	108,238	56,119	10,292	-	281,381
May	2015	155,306	108,238	107,002	19,624	-	390,169
June	2015	149,733	108,238	107,002	19,624	-	384,597
July	2015	152,960	108,238	110,014	19,624	-	390,836
August	2015	152,110	108,238	110,014	19,624	-	389,986
September	2015	152,021	108,238	113,026	19,624	-	392,909
Total		1,013,382	1,750,136	715,415	128,999	-	3,607,933
		-	-	-	-	-	-
		-	-	-	-	-	-

SCHEDULE JEM-SLII-1**SLP II Revised Floor Price Schedule (\$/SREC)**

Segment	Q1-Q2	Q3-Q4	Q5-Q6	Q7-Q8
Residential	\$ 450	\$ 435	\$ 420	\$ 400
Non-Residential Small	\$ 410	\$ 395	\$ 380	\$ 360
Non-Residential Large	\$ 380	\$ 365	\$ 350	\$ 330
Non-Residential Very Large	N/A	\$ 350	\$ 340	\$ 325

SCHEDULE JEM-SLII-2

SOLAR LOAN II: ADMINISTRATIVE COST

		(1)	(2)	(3)	(4)	(5)	
Month	Yr	Solar Loan I, II, and III Total Common Costs	Solar Loan II Allocation of Common Costs	Solar Loan II Volume Costs	Application and Administrative Fees	Total Solar Loan II Administrative Costs	
October	2013	85,057	61,820	120,907	(40,149)	142,577	Actual
November	2013	48,607	35,328	61,036	(3,238)	93,126	
December	2013	62,307	45,285	76,024	(156,334)	(35,025)	
January	2014	70,935	48,400	76,787	(7,221)	117,967	
February	2014	59,394	40,101	49,627	(48,551)	41,177	
March	2014	54,915	36,881	59,933	(10,354)	86,460	
April	2014	69,917	46,956	31,210	-	78,166	
May	2014	69,917	46,956	31,210	-	78,166	
June	2014	69,917	46,956	31,210	-	78,166	
July	2014	69,917	46,956	31,210	-	78,166	
August	2014	69,917	46,956	31,210	(24,844)	53,323	
September	2014	69,917	46,956	15,460	-	62,416	
October	2014	69,917	46,956	15,460	-	62,416	
November	2014	69,917	46,956	15,460	-	62,416	
December	2014	69,917	46,956	15,460	-	62,416	
January	2015	72,014	37,256	-	-	37,256	
February	2015	72,014	37,256	-	-	37,256	
March	2015	72,014	37,256	-	-	37,256	
April	2015	72,014	37,256	-	-	37,256	
May	2015	72,014	37,256	-	-	37,256	
June	2015	72,014	37,256	-	-	37,256	
July	2015	72,014	37,256	-	-	37,256	
August	2015	72,014	37,256	-	-	37,256	
September	2015	72,014	37,256	-	-	37,256	
Total		1,658,593	1,025,723	662,204	(290,689)	1,397,238	

SCHEDULE JEM-SLII-3

SOLAR LOAN II: ADMINISTRATIVE COST DETAIL BY BPU CATEGORY

Month	Yr	Administration and Program Development Expenditures	Rebate Processing, Inspections and Other QC Expenditures	Evaluation and Related Research Expenditures	Marketing & Sales	Training Expenditures	Application and Administrative Fees	Total	
October	2013	59,607	121,441	-	1,679	-	(40,149)	142,577	Actual
November	2013	33,622	62,742	-	-	-	(3,238)	93,126	
December	2013	36,740	84,569	-	-	-	(156,334)	(35,025)	
January	2014	42,428	82,760	-	-	-	(7,221)	117,967	
February	2014	31,134	58,594	-	-	-	(48,551)	41,177	
March	2014	26,852	69,962	-	-	-	(10,354)	86,460	
April	2014	46,956	31,210	-	-	-	-	78,166	
May	2014	46,956	31,210	-	-	-	-	78,166	
June	2014	46,956	31,210	-	-	-	-	78,166	
July	2014	46,956	31,210	-	-	-	-	78,166	
August	2014	46,956	31,210	-	-	-	(24,844)	53,323	
September	2014	46,956	15,460	-	-	-	-	62,416	
October	2014	46,956	15,460	-	-	-	-	62,416	
November	2014	46,956	15,460	-	-	-	-	62,416	
December	2014	46,956	15,460	-	-	-	-	62,416	
January	2015	37,256	-	-	-	-	-	37,256	
February	2015	37,256	-	-	-	-	-	37,256	
March	2015	37,256	-	-	-	-	-	37,256	
April	2015	37,256	-	-	-	-	-	37,256	
May	2015	37,256	-	-	-	-	-	37,256	
June	2015	37,256	-	-	-	-	-	37,256	
July	2015	37,256	-	-	-	-	-	37,256	
August	2015	37,256	-	-	-	-	-	37,256	
September	2015	37,256	-	-	-	-	-	37,256	
Total		988,291	697,958	-	1,679	-	(290,689)	1,397,238	

Solar Loan II

Year	(1) Annual Program Cap	(2) Volume Rollover Amount (From Column 8)	(3) Adjusted Annual Program Cap	(4) Total Recoverable Expenses	(5) (Over) / Under Cap	(6) Expenses Eligible for Rollover	(7) Volume Related Expenses (Labor & Other)	(8) Rollover Amount
2009	211,956	-	211,956	53,479	158,477	120,221	48,379	71,842
2010	1,700,261	71,842	1,772,103	1,006,890	765,213	2,403,233	946,097	1,528,977
2011	2,402,524	1,528,977	3,931,501	1,486,592	2,444,909	3,929,076	2,247,895	3,210,159
2012	2,139,372	3,210,159	5,349,531	1,111,986	4,237,544	2,345,652	2,459,719	3,096,091
2013	920,760	3,096,091	4,016,851	1,482,594	2,534,257	-	1,667,710	1,428,381
2014	948,082	1,428,381	2,376,463	861,255	1,515,208	-	404,237	1,024,144
2015	966,225	1,024,144	1,990,369	447,073	1,543,296	-	-	1,024,144

Column Definitions:

- (1) Total administrative cost cap from the board order, Exhibit C
- (2) Allowed rollover costs from prior year (from column 8)
- (3) Column 1 plus 2
- (4) Annual program expenses (actual through March 31, 2014, forecast thereafter)
- (5) Column 3 minus 4
- (6) Program expense eligible to rollover to future years
- (7) Volume related expenses eligible for rollover credit (actual through March 31, 2014, forecast thereafter)
- (8) Rollover credit to be applied to the following year's program cap

Solar Loan II
Number of Loans Closed by Segment
 (Through March 31, 2014)

Segment	Loans
Residential	689
Small Non-Residential	107
Large Non-Residential	54
Very Large Non-Residential	29
Total	879

Solar Loan II

Capacity of Solar System for Loans Closed
by Segment

(Through March 31, 2014)

Segment	kW Closed
Residential	5,364.82
Small Non-Residential	8,569.56
Large Non-Residential	16,635.44
Very Large Non-Residential	27,667.44
Total	58,237.26

Solar Loan II

**Actual kWh Generated by Segment for
Closed Loans**

(Through March 31, 2014)

Segment	kWh
Residential	13,539,795
Small Non-Residential	14,596,438
Large Non-Residential	36,148,308
Very Large Non-Residential	54,689,828
Total	118,974,369

Solar Loan II
Number of Loans Closed by
Quarter

(Through March 31, 2014)

2009	Loans
Quarter 1	-
Quarter 2	-
Quarter 3	-
Quarter 4	-
2009 Total	-

2010	Loans
Quarter 1	-
Quarter 2	1
Quarter 3	13
Quarter 4	35
2010 Total	49

2011	Loans
Quarter 1	39
Quarter 2	67
Quarter 3	76
Quarter 4	118
2011 Total	300

2012	Loans
Quarter 1	99
Quarter 2	104
Quarter 3	91
Quarter 4	66
2012 Total	360

2013	Loans
Quarter 1	68
Quarter 2	62
Quarter 3	13
Quarter 4	19
2013 Total	162

2014	Loans
Quarter 1	8
Quarter 2	-
Quarter 3	-
Quarter 4	-
2014 Total	8

Program Total	879
----------------------	------------

Solar Loan II
Emission Reduction by Segment
 (Through March 31, 2014)

(Metric Tons)

Segment	CO2	NOx	SO2
Residential	9,335	17	40
Small Non-Residential	10,064	19	43
Large Non-Residential	24,923	46	107
Very Large Non-Residential	37,706	69	161
Total	82,028	151	351

Solar Loan II
SRECs by Segment
(Through March 31, 2014)

Segment	# of SRECs
Residential	12,584
Small Non-Residential	13,787
Large Non-Residential	34,458
Very Large Non-Residential	51,889
Total	112,718

SOLAR LOAN III: ADMINISTRATIVE COST

		(1)	(2)	(3)	(4)	(5)	(6) = (2+3+4+5)	(7)	(8) = (6+7)	
Month	Yr	Solar Loan I, II, & III Total Common Costs	Solar Loan III Allocation of Common Costs	Solar Loan III Volume Costs	SREC Auction Costs	Solar Loan III Application and Admin Fees	Total Solar Loan III Administrative Costs Excluding SREC Processing Fee	SREC Processing Fee	Net Solar Loan III Administrative Costs ¹	
October	2013	85,057	-	81,810	-	-	81,810	-	81,810	Actual
November	2013	48,607	-	92,764	-	(122,504)	(29,739)	-	(29,739)	
December	2013	62,307	-	113,078	-	(445)	112,633	-	112,633	
January	2014	70,935	4,257	101,813	-	(17)	106,053	-	106,053	
February	2014	59,394	4,150	72,940	-	-	77,090	-	77,090	
March	2014	54,915	4,108	50,230	-	(63,809)	(9,471)	-	(9,471)	
April	2014	69,917	5,230	135,290	-	(47,633)	92,887	-	92,887	Forecast
May	2014	69,917	5,230	135,290	-	(47,633)	92,887	-	92,887	
June	2014	69,917	5,230	135,290	-	(47,633)	92,887	-	92,887	
July	2014	69,917	5,230	135,290	-	(47,633)	92,887	(1,714)	91,173	
August	2014	69,917	5,230	135,290	-	(47,633)	92,887	(1,714)	91,173	
September	2014	69,917	5,230	135,290	-	(47,633)	92,887	(1,714)	91,173	
October	2014	69,917	5,230	135,290	-	(47,633)	92,887	(1,714)	91,173	
November	2014	69,917	5,230	135,290	-	(47,633)	92,887	(1,714)	91,173	
December	2014	69,917	5,230	135,290	-	(47,633)	92,887	(1,714)	91,173	
January	2015	72,014	20,671	168,743	-	(146,084)	43,330	(5,806)	37,524	
February	2015	72,014	20,671	168,743	-	(146,084)	43,330	(5,806)	37,524	
March	2015	72,014	20,671	168,743	-	(146,084)	43,330	(5,806)	37,524	
April	2015	72,014	20,671	168,743	-	(146,084)	43,330	(5,806)	37,524	
May	2015	72,014	20,671	168,743	-	(146,084)	43,330	(5,806)	37,524	
June	2015	72,014	20,671	168,743	-	(146,084)	43,330	(5,806)	37,524	
July	2015	72,014	20,671	168,743	-	(146,084)	43,330	(5,806)	37,524	
August	2015	72,014	20,671	168,743	-	(146,084)	43,330	(5,806)	37,524	
September	2015	72,014	20,671	168,743	-	(146,084)	43,330	(6,111)	37,219	
Total Initial Period		1,658,593	245,620	3,248,936	-	(1,930,229)	1,564,326	(62,837)	1,501,489	

1. Net of SREC Processing Fee

SOLAR LOAN III: ADMINISTRATIVE COST DETAIL BY BPU CATEGORY

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
Month	Yr	Administration and Program Development Expenditures	Evaluation and Related Research Expenditures	Rebate Processing, Inspections and Other QC Expenditures	Marketing & Sales	Training Expenditures	Application & Administrative Fee	SREC Processing Fee	Net Solar Loan III Administrative Costs	
October	2013	24,580	-	52,742	4,488	-	-	-	81,810	Actual
November	2013	58,321	-	32,902	1,542	-	(122,504)	-	(29,739)	
December	2013	9,343	-	101,381	2,353	-	(445)	-	112,633	
January	2014	63,356	-	38,862	3,852	-	(17)	-	106,053	
February	2014	16,049	-	59,308	1,733	-	-	-	77,090	
March	2014	4,093	-	48,437	1,808	-	(63,809)	-	(9,471)	
April	2014	5,230	-	135,290	-	-	(47,633)	-	92,887	Forecast
May	2014	5,230	-	135,290	-	-	(47,633)	-	92,887	
June	2014	5,230	-	135,290	-	-	(47,633)	-	92,887	
July	2014	5,230	-	135,290	-	-	(47,633)	(1,714)	91,173	
August	2014	5,230	-	135,290	-	-	(47,633)	(1,714)	91,173	
September	2014	5,230	-	135,290	-	-	(47,633)	(1,714)	91,173	
October	2014	5,230	-	135,290	-	-	(47,633)	(1,714)	91,173	
November	2014	5,230	-	135,290	-	-	(47,633)	(1,714)	91,173	
December	2014	5,230	-	135,290	-	-	(47,633)	(1,714)	91,173	
January	2015	20,671	-	168,743	-	-	(146,084)	(5,806)	37,524	
February	2015	20,671	-	168,743	-	-	(146,084)	(5,806)	37,524	
March	2015	20,671	-	168,743	-	-	(146,084)	(5,806)	37,524	
April	2015	20,671	-	168,743	-	-	(146,084)	(5,806)	37,524	
May	2015	20,671	-	168,743	-	-	(146,084)	(5,806)	37,524	
June	2015	20,671	-	168,743	-	-	(146,084)	(5,806)	37,524	
July	2015	20,671	-	168,743	-	-	(146,084)	(5,806)	37,524	
August	2015	20,671	-	168,743	-	-	(146,084)	(5,806)	37,524	
September	2015	20,671	-	168,743	-	-	(146,084)	(6,111)	37,219	
Total Initial Period		408,845	-	3,069,933	15,777	-	(1,930,229)	(62,837)	1,501,489	

SOLAR LOAN III: PROGRAM ADMINISTRATIVE COST VS. BORROWERS FEES

	(1)	(2)	(3)	(4)	(5) = (1+2+3+4)	(6)	(7) = (5 + 6)
Period	Solar Loan III Allocation of Common Costs	Solar Loan III Total Volume Costs	Solar Loan III SREC Auction Costs	Solar Loan III Application and Admin Fees	Solar Loan III Total Administrative Costs Excluding SREC Processing Fees	Solar Loan III Total SREC Processing Fees	Net Solar Loan III Administrative Costs
Jun13-Sep13	-	211,066	-	-	211,066	-	211,066
Oct13-Sep14	43,893	1,324,376	-	(472,573)	895,696	(5,141)	890,556
Oct14-Sep15	201,726	1,924,560	-	(1,457,656)	668,630	(57,697)	610,933
Oct15-Sep16	343,658	2,070,481	21,932	(3,147,593)	(711,523)	(239,248)	(950,771)
Oct16-Sep17	444,545	2,038,741	40,379	(2,354,413)	169,252	(479,992)	(310,740)
Oct17-Sep18	504,186	1,492,035	55,165	(1,428,566)	622,820	(635,951)	(13,131)
Oct18-Sep19	528,017	328,754	63,818	(285,111)	635,478	(714,909)	(79,431)
Oct19-Sep20	543,858	-	66,086	-	609,944	(727,649)	(117,706)
Oct20-Sep21	560,174	-	66,921	-	627,095	(722,138)	(95,043)
Oct21-Sep22	576,979	-	68,767	-	645,746	(718,529)	(72,782)
Oct22-Sep23	594,288	-	69,742	-	664,030	(714,939)	(50,909)
Oct23-Sep24	612,117	-	71,842	-	683,959	(711,343)	(27,384)
Oct24-Sep25	630,480	-	74,470	-	704,950	(695,965)	8,985
Oct25-Sep26	649,395	-	65,714	-	715,109	(552,516)	162,593
Oct26-Dec26	163,540	-	-	-	163,540	(329,777)	(166,237)
Program Total	6,396,857	9,390,012	664,836	(9,145,913)	7,305,792	(7,305,792)	-

Solar Loan III

Number of Loans Closed by Segment

(Through March 31, 2014)

Segment	Loans
Residential	-
Residential Aggregated	-
Small Non-Residential	-
Large Non-Residential	-
Landfills/Brownfields	-
Total	-

Note: The Solar Loan III Program has not closed any loans as of March 31, 2014.

Solar Loan IIICapacity of Solar System for Loans Closed by
Segment

(Through March 31, 2014)

Segment	kW Closed
Residential	-
Residential Aggregated	-
Small Non-Residential	-
Large Non-Residential	-
Landfills/Brownfields	-
Total	-

Note: The Solar Loan III Program has not closed any loans as of March 31, 2014.

Solar Loan III

Actual kWh Generated by Segment for Closed

(Through March 31, 2014)

Segment	kWh
Residential	-
Residential Aggregated	-
Small Non-Residential	-
Large Non-Residential	-
Landfills/Brownfields	-
Total	-

Note: The Solar Loan III Program has not closed any loans as of March 31, 2014.

Solar Loan III

Number of Loans Closed by Quarter

(Through March 31, 2014)

2013	Loans
Quarter 1	-
Quarter 2	-
Quarter 3	-
Quarter 4	-
2013 Total	-

2014	Loans
Quarter 1	-
Quarter 2	-
Quarter 3	-
Quarter 4	-
2014 Total	-

Program Total	-
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Note: The Solar Loan III Program has not closed any loans as of March 31, 2014.

Solar Loan III
Emission Reduction by Segment
(Through March 31, 2014)

(Metric Tons)

Segment	CO2	NOx	SO2
Residential	-	-	-
Residential Aggregated	-	-	-
Small Non-Residential	-	-	-
Large Non-Residential	-	-	-
Landfills/Brownfields	-	-	-
Total	-	-	-

Note: The Solar Loan III Program
has not closed any loans as of
March 31, 2014.

Solar Loan III
SRECs by Segment
(Through March 31, 2014)

Segment	# of SRECs
Residential	-
Residential Aggregated	-
Small Non-Residential	-
Large Non-Residential	-
Landfills/Brownfields	-
Total	-

Note: The Solar Loan III Program has not closed any loans as of March 31, 2014.

Carbon Abatement and EEE Stimulus FTE Report
1st Quarter 2014

Program	Source of Job	Job Classification	Full Time Equivalents Between October 1, 2013 and December 31, 2013	Additional FTEs on Project	Full Time Equivalents Between January 1, 2014 and March 31, 2014
Whole House	PSE&G Employee	Program Manager	0.58	(0.39)	0.19
	PSE&G Contract Employees	Program / Operations Managers	0.24	(0.14)	0.10
	PSE&G Field Employees	Energy Assistants/Field Work	0.00	-	0.00
	Sub-Contractor	Engineering/Field Work	0.00	-	0.00
Subtotal		0.82	-0.53	0.29	
Small Business	PSE&G Employee	Program Manager	0.40	(0.35)	0.05
	PSE&G Contract Employees	Program / Operations Managers	0.12	0.23	0.35
	Sub-Contractor	Sr. Staff / Administrator	0.00	-	0.00
	Sub-Contractor	Program Sales	0.00	-	0.00
	Sub-Contractors	Project Management	0.00	-	0.00
	Sub-Contractor	Engineering / Field Work	0.00	-	0.00
	Sub-Contractor	Clerical	0.00	-	0.00
Subtotal		0.52	-0.12	0.40	
Municipal	PSE&G Employee	Program Manager	0.35	(0.33)	0.02
	PSE&G Contract Employees	Program / Operations Managers	0.12	(0.02)	0.10
	Sub-Contractor	Sr. Staff / Administrator	0.00	-	0.00
	Sub-Contractor	Program Sales	0.00	-	0.00
	Sub-Contractors	Project Management	0.00	-	0.00
	Sub-Contractor	Engineering / Field Work	0.00	-	0.00
	Sub-Contractor	Clerical	0.00	-	0.00
Subtotal		0.47	-0.35	0.12	
Hospital	PSE&G Employee	Program Manager	0.55	(0.50)	0.05
	PSE&G Contractors	Program / Operations Managers	0.59	(0.39)	0.20
	Sub-Contractors	Sr. Staff / Administrator	-	-	0.00
	Sub-Contractors	Project Management	-	-	0.00
	Sub-Contractors	Engineering/Field Work	0.09	(0.09)	0.00
	Customer Contractors	Estimated Construction Labor	0.00	-	0.00
Subtotal		1.23	-0.98	0.25	
Multifamily	PSE&G Employee	Program Manager	1.31	(0.72)	0.59
	PSE&G Contractors	Program / Operations Managers	0.13	(0.03)	0.10
	Sub-Contractors	Sr. Staff / Administrator	0.00	-	0.00
	Sub-Contractors	Project Management	0.00	-	0.00
	Sub-Contractors	Engineer / Field Work	0.54	(0.54)	0.00
	Customer Contractors	Estimated Construction Labor	2.43	(2.39)	0.04
Subtotal		4.41	-3.68	0.73	
Warehouse	PSE&G Employee	Program Manager	0.07	-	0.07
	PSE&G Employee	Program / Operations Managers	0.00	-	0.00
Subtotal		0.07	0.00	0.07	
Data Centers	PSE&G Employee	Program Manager	0.29	(0.28)	0.02
	PSE&G Contractors	Program / Operations Managers	0.00	-	0.00
	Sub-Contractors	Sr. Staff / Administrator	0.00	-	0.00
	Sub-Contractors	Project Management	0.00	-	0.00
	Sub-Contractors	Engineer / Field Work	0.00	-	0.00
	Customer Contractors	Estimated Construction Labor	0.00	-	0.00
Subtotal		0.29	-0.28	0.02	
Retro-Commissioning	PSE&G Contract Employees	Program Manager	0.04	(0.04)	0.00
	Sub-Contractor	Program/Operations Managers	0.00	-	0.00
Subtotal		0.04	-0.04	0.00	
Technology Demonstration	PSE&G Contract Employees	Program/Operations Managers	0.13	(0.13)	0.00
	Sub-Contractors	Sr. Staff / Administrator	0.00	-	0.00
	Sub-Contractors	Project Management	0.00	-	0.00
	Sub-Contractors	Engineer / Field Work	2.05	(1.65)	0.40
Subtotal		2.18	-1.78	0.40	
Total			10.02	(7.74)	2.28

**Carbon Abatement
Budgeted Versus Actual Program Costs
For the Period October 2013 - March 2014**

	Admin/Program Dev	Marketing & Sales	Training	Incentives, Direct Cost	Processing & QC	Evaluation	Total
Actual	\$ 74,499	\$ -	\$ -	\$ 83,970	\$ -	\$ 20,194	\$ 178,662
Budget	\$ 197,481	\$ 29,447	\$ 4,594	\$ 75,000	\$ 58,939	\$ 8,009	\$ 373,469
Over/(Under)	\$ (122,982)	\$ (29,447)	\$ (4,594)	\$ 8,970	\$ (58,939)	\$ 12,185	\$ (194,807)

Schedule JEM-CA-3

Participants for Reporting Period: April 2013 - March 2014
PSE&G Energy Efficiency Programs

Carbon Abatement	# of Participants		
	Actual	Commitments	Actual + Commitments
Carbon Abatement			
Residential Whole House		-	-
Residential Programmable Thermostat	11	-	11
Small Business Direct Install		-	-
Hospital Efficiency	-		-
Large Business Technology Demo - Warehouses	-		-

Notes:

-1- Hospital Efficiency Participants, Savings and Emissions are reported under EEE

-2- Whole House Completed as of February of 2013

Annual Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs

Reporting Period: April 2013 - March 2014	Annual Savings					
	Installed		Committed		Installed and Committed	
	kW	MWh	kW	MWh	kW	MWh
Carbon Abatement						
Residential Whole House	-	-	-	-	-	-
Residential Programmable Thermostat	-	3	-	-	-	3
Small Business Direct Install	-	-	-	-	-	-
Hospital Efficiency	-	-	-	-	-	-
Large Business Technology Demo - Warehouses	-	-	-	-	-	-
Total	0	3	0	0	0	3

-1- Hospital Efficiency Participants, Savings and Emissions are reported under EEE

-2- Whole House Completed as of February of 2013

Annual Gas Demand and Energy Savings for
PSE&G Energy Efficiency Programs

Reporting Period: April 2013 - March 2014

	Annual Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Carbon Abatement			
Residential Whole House	-	-	-
Residential Programmable Thermostat	3	-	3
Small Business Direct Install	-	-	-
Hospital Efficiency	-	-	-
Large Business Technology Demo - Warehouses	-	-	-
Total	3	0	3

- 1- Hospital Efficiency Participants, Savings and Emissions are reported under EEE
- 2- Whole House Completed as of February of 2013

**Lifetime Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs**

Statewide Total Reporting Period: April 2013 - March 2014	Lifetime Savings					
	Installed		Committed		Installed and Committed	
	kW	MWh	kW	MWh	kW	MWh
Carbon Abatement						
Residential Whole House	-	-	-	-	-	-
Residential Programmable Thermostat	-	16	-	-	-	16
Small Business Direct Install			-	-	-	-
Hospital Efficiency	-	-	-	-	-	-
Large Business Technology Demo - Warehouses	-	-	-	-	-	-
Total	0	16	0	0	0	16

Notes:

- 1- Hospital Efficiency Participants, Savings and Emissions are reported under EEE
- 2- Whole House Completed as of February of 2013

Lifetime Gas Demand and Energy Savings for
PSE&G Energy Efficiency Programs

Reporting Period: April 2013 - March 2014

Program	Lifetime Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Carbon Abatement			
Residential Whole House	-	-	-
Residential Programmable Thermostat	40	-	40
Small Business Direct Install	-	-	-
Hospital Efficiency	-	-	-
Large Business Technology Demo - Warehouses	-	-	-
Total	40	-	40

Notes:

-1- Hospital Efficiency Participants, Savings and Emissions are reported under EEE

-2- Whole House Completed as of February of 2013

**Annual Emissions Reductions for
PSE&G Energy Efficiency Programs**

**Reporting Period: April 2013 - March 2014
(Metric Tons)**

Program	CO2	NOX	SO2	Hg
Carbon Abatement				
Residential Whole House				
Residential Programmable Thermostat	2	0	0	0
Small Business Direct Install				
Hospital Efficiency				
Large Business Technology Demo - Warehouses				
Total	2	0	0	0.00000

**Lifetime Emissions Reductions for
PSE&G Energy Efficiency Programs**

**Reporting Period: April 2013 - March 2014
(Metric Tons)**

Program	CO2	NOX	SO2	Hg
Carbon Abatement				
Residential Whole House				
Residential Programmable Thermostat	13	0.0	0.0	0.0
Small Business Direct Install				
Hospital Efficiency				
Large Business Technology Demo - Warehouses				
Total	13	0	0	0.0000

**Participants Costs for Reporting Period: April 2013 - March 2014
PSE&G Energy Efficiency Programs**

Carbon Abatement	Electric	Gas	Total
Residential Whole House	(137,005)	(916,879)	(1,053,884)
Residential Programmable Thermostat	-	-	-
Small Business Direct Install	(182,484)	-	(182,484)
Hospital Efficiency	-	-	-
Large Business Technology Demo - Warehouses	-	-	-
Total	\$ (319,489)	\$ (916,879)	\$ (1,236,368)

Notes:

- Participant Costs are Repayments Billed to Customers during the time period. They offset program Incentives and Administrative costs and are therefore negative.

EEE
Budgeted Versus Actual Program Costs
For the Period October 2013 - March 2014

	Admin/Program Dev	Marketing & Sales	Training	Incentives, Direct Cost	Processing & QC	Evaluation	Total
Actual	\$ 254,654	\$ -	\$ -	\$ 958,514	\$ 60,782	\$ 245,553	\$ 1,519,503
Budget	\$ 479,332	\$ 53,823	\$ 11,384	\$ 3,997,225	\$ 311,177	\$ 29,309	\$ 4,882,251
Over/(Under)	\$ (224,678)	\$ (53,823)	\$ (11,384)	\$ (3,038,711)	\$ (250,395)	\$ 216,244	\$ (3,362,747)

Participants for Reporting Period: April 2013- March 2014
PSE&G Energy Efficiency Programs

EEE Stimulus	# of Participants		
	Actual	Commitments	Actual & Commitments
Residential Whole House	-	-	-
Residential Multi-Family Housing	4	4	8
Small Business Direct Install	-	-	-
Government Direct Install	-	-	-
Hospital Efficiency	-	1	1
Data Center Efficiency	2	-	2
Building Retro-Commissioning	-	-	-
Technology Demonstration	11	-	11
Total	17	5	22

Notes:

-1- Financial commitments, as reflected in this report, represent signed agreements with customers. However, customer commitments are created upon receipt of customer applications which commit PSE&G to proceed with financing ECM measures to the extent program funding remains available

-2- EEE Whole House Completed as of February of 2013

**Annual Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs**

Reporting Period: April 2013 - March 2014	Annual Savings					
	Installed		Committed		Installed and Committed	
	kW	MWh	kW	MWh	kW	MWh
Program						
EEE Stimulus						
Residential Whole House	-	-	-	-	-	-
Residential Multi-Family Housing	(54)	429	224	2,290	171	2,719
Small Business Direct Install	-	-	-	-	-	-
Government Direct Install	-	-	-	-	-	-
Hospital Efficiency	-	-	155	1,403	155	1,403
Data Center Efficiency	180	2,478	-	-	180	2,478
Building Retro-Commissioning	-	-	-	-	-	-
Technology Demonstration	-	-	-	-	-	-
-	-	-	-	-	-	-
Total	126	2,907	380	3,693	506	6,600

Notes:

-1- Hospital Efficiency Participants, Savings and Emissions are reported under EEE

-2- Following Programs Completed under the previous RGGI filing Building Retro-Commissioning, Government Direct Install, Small Business Direct Install, Residential Whole House

**Annual Gas Demand and Energy Savings for
PSE&G Energy Efficiency Programs**

Reporting Period: April 2013 - March 2014

	Annual Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
EEE Stimulus			
Residential Whole House	-	-	-
Residential Multi-Family Housing	26,092	22,141	48,233
Small Business Direct Install	-	-	-
Government Direct Install	-	-	-
Hospital Efficiency	-	15,878	15,878
Data Center Efficiency	-	-	-
Building Retro-Commissioning	-	-	-
Technology Demonstration	-	-	-
Total	26,092	38,019	64,111

Notes:

- 1- Hospital Efficiency Participants, Savings and Emissions are reported under EEE
- 2- Following Programs Completed under the previous RGGI filing Building Retro-Commissioning, Government Direct Install, Small Business Direct Install, Residential Whole House

**Lifetime Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs**

Reporting Period: April 2013 - March 2014	Lifetime Savings					
	Installed		Committed		Installed and Committed	
	kW	MWh	kW	MWh	kW	MWh
Program						
EEE Stimulus						
Residential Whole House	-	-	-	-	-	-
Residential Multi-Family Housing	(54)	3,999	224	33,171	171	37,170
Small Business Direct Install	-	-	-	-	-	-
Government Direct Install	-	-	-	-	-	-
Hospital Efficiency	-	-	155	27,198	155	27,198
Data Center Efficiency	180	38,354	-	-	180	38,354
Building Retro-Commissioning	-	-	-	-	-	-
Technology Demonstration	-	-	-	-	-	-
Total	126	42,353	380	60,369	506	102,722

Notes:

-1- Hospital Efficiency Participants, Savings and Emissions are reported under EEE

-2-Following Programs Completed under the previous RGGI filing Building Retro-Commissioning, Government Direct Install, Small Business Direct Install, Residential Whole House

**Lifetime Gas Demand and Energy Savings for Reductions for
PSE&G Energy Efficiency Programs**

Reporting Period: April 2013 - March 2014

Program	Lifetime Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
EEE Stimulus			
Residential Whole House	-	-	-
Residential Multi-Family Housing	515,252.20	367,139	882,391
Small Business Direct Install	-	-	-
Government Direct Install	-	-	-
Hospital Efficiency	-	213,153	213,153
Data Center Efficiency	-	-	-
Building Retro-Commissioning	-	-	-
Technology Demonstration	-	-	-
Total	515,252	580,292	1,095,544

Notes:

- 1- Hospital Efficiency Participants, Savings and Emissions are reported under EEE
- 2- Following Programs Completed under the previous RGGI filing Building Retro-Commissioning, Government Direct Install, Small Business Direct Install, Residential Whole House

**Annual Emissions Reductions for
PSE&G Energy Efficiency Programs**

**Reporting Period: April 2013 - March 2014
(Metric Tons)**

Program	CO2	NOX	SO2	Hg
EEE Stimulus				
Residential Whole House				
Residential Multi-Family Housing	1,681	2	1	0.00001
Small Business Direct Install				
Government Direct Install				
Hospital Efficiency				
Data Center Efficiency	1,709	3	7	0.00004
Building Retro-Commissioning				
Technology Demonstration				
Total	3,390	5	8	0.00005

**Lifetime Emissions Reductions for
PSE&G Energy Efficiency Programs**

**Reporting Period: April 2013 - March 2014
(Metric Tons)**

Program	CO2	NOX	SO2	Hg
EEE Stimulus				
Residential Whole House				
Residential Multi-Family Housing	30,102	27	12	0.00006
Small Business Direct Install				
Government Direct Install				
Hospital Efficiency				
Data Center Efficiency	26,444	49	113	0.00062
Building Retro-Commissioning				
Technology Demonstration				
Total	56,546	76	125	0.0007

Participant Costs
Reporting Period: April 2013 - March 2014
PSE&G Energy Efficiency Programs

EEE Stimulus	Electric	Gas	Total
Residential Whole House	\$ (128,207)	\$ (85,471)	\$ (213,678)
Residential Multi-Family Housing	\$ (233,599)	\$ (155,733)	\$ (389,332)
Small Business Direct Install	\$ (386,509)	\$ (42,945)	\$ (429,454)
Government Direct Install	\$ (672,025)	\$ (74,669)	\$ (746,694)
Hospital Efficiency	\$ (3,415,543)	\$ (2,277,029)	\$ (5,692,572)
Data Center Efficiency	\$ (1,170,065)	\$ (292,516)	\$ (1,462,581)
Building Retro-Commissioning			\$ -
Technology Demonstration			\$ -
Total	(6,005,948)	(2,928,363)	(8,934,311)

Notes:

- Participant Costs are Repayments Billed to Customers during the time period. They offset program Administrative and Incentive costs and are therefore negative.

EEE Ext
Budgeted Versus Actual Program Costs
For the Period October 2013 - March 2014

	Admin/Program Dev	Marketing & Sales	Training	Incentives, Direct Cost	Processing & QC	Evaluation	Total
Actual	\$ 625,942	\$ 18,128	\$ -	\$ 23,367,368	\$ 795,496	\$ -	\$ 24,806,934
Budget	\$ 701,212	\$ -	\$ -	\$ 30,957,240	\$ 631,754	\$ -	\$ 32,290,206
Over/(Under)	\$ (75,270)	\$ 18,128	\$ -	\$ (7,589,872)	\$ 163,742	\$ -	\$ (7,483,272)

Schedule JEM-EEE Ext-3

Participants for Reporting Period: April 2013 - March 2014
PSE&G Energy Efficiency Programs

EEE Ext	# of Participants		
	Actual	Commitments	Actual & Commitments
Residential Multi-Family Housing	11	9	20
Municipal Direct Install	296	-	296
Hospital Efficiency	4	11	15
Total	311	20	331

Notes:

'-1- We do not report Committed projects for Municipal Direct Install

Annual Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs

Reporting Period: April 2013 - March 2014	Annual Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Program						
EEE Ext						
Residential Multi-Family Housing	(55)	1,177	291	3,212	236	4,389
Municipal Direct Install	5,206	18,362	-	-	5,206	18,362
Hospital Efficiency	34	7,377	1,287	12,754	1,321	20,131
Total	5,185	26,916	1,578	15,966	6,763	42,882

Schedule JEM-EEE Ext-4G

Annual Gas Demand and Energy Savings for
PSE&G Energy Efficiency Programs

Reporting Period: April 2013 - March 2014

	Annual Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
EEE Ext			
Residential Multi-Family Housing	48,911	68,133	117,044
Municipal Direct Install	471	0	471
Hospital Efficiency	48,298	54,403	102,701
Total	97,679	122,536	220,216

Lifetime Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs

Reporting Period: April 2013 - March 2014

Program	Lifetime Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
EEE Ext						
Residential Multi-Family Housing	(55)	17,163	291	50,207	236	67,370
Municipal Direct Install	5,206	275,432	-	-	5,206	275,432
Hospital Efficiency	34	135,260	1,287	221,581	1,321	356,842
Total	5,185	427,855	1,578	271,788	6,763	699,643

Schedule JEM-EEE Ext-5G

Lifetime Gas Demand and Energy Savings for Reductions for
PSE&G Energy Efficiency Programs

Reporting Period: April 2013 - March 2014

Program	Lifetime Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
EEE Ext			
Residential Multi-Family Housing	1,123,495	1,244,199	2,367,694
Municipal Direct Install	9,416	-	9,416
Hospital Efficiency	1,037,608	1,171,090	2,208,698
Total	2,170,519	2,415,289	4,585,808

**Annual Emissions Reductions for
PSE&G Energy Efficiency Programs**

**Reporting Period: April 2013 - March 2014
(Metric Tons)**

Program	CO2	NOX	SO2	Hg
EEE Ext				
Residential Multi-Family Housing	3,407	4	3	0.00002
Municipal Direct Install	12,685	23	54	
Hospital Efficiency	7,649	11	22	
Total	23,741	38	79	0.00002

**Lifetime Emissions Reductions for
PSE&G Energy Efficiency Programs**

**Reporting Period: April 2013 - March 2014
(Metric Tons)**

Program	CO2	NOX	SO2	Hg
EEE Ext				
Residential Multi-Family Housing	71,458	69	51	0.00028
Municipal Direct Install	190,401	350	812	0.00000
Hospital Efficiency	148,324	215	399	0.00000
Total	410,183	634	1,262	0.00028

Participant Costs
Reporting Period: April 2013 - March 2014
PSE&G Energy Efficiency Programs

EEE Ext	Electric	Gas	Total
Residential Multi-Family Housing	(89,483)	(113,887)	(203,370)
Municipal Direct Install	(815,979)	(90,664)	(906,643)
Hospital Efficiency	(618,007)	(318,367)	(936,374)
Total	(1,523,469)	(522,918)	(2,046,387)

Notes:

- Participant Costs are Repayments Billed to Customers during the time period. They offset program Administrative and Incentive costs and are therefore negative.

**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
Electric Green Programs Recovery Charge
and its Gas Green Programs Recovery Charge
“2014 PSE&G Green Programs Cost Recovery Filing”**

BPU Docket No. _____

**PUBLIC SERVICE ELECTRIC AND GAS COMPANY
DIRECT TESTIMONY
OF
STEPHEN SWETZ
DIRECTOR CORPORATE RATES
AND
REVENUE REQUIREMENTS**

ATTACHMENT B

June 30, 2014

1 8. Solar Loan III Program (“SLIII”)

2 My testimony provides the detail ed calculations and c ost recovery
3 mechanisms, including projected rate and bill impacts for these programs. The first
4 section will contain general cost recovery topics that apply to more than one of the
5 Green Programs. Sections 2 through 9 will contain specific cost recovery, rate and
6 bill impact testimony for each of the Green Programs that comprise each
7 corresponding component of the GPRC. Section 10 will contain the proposed
8 cumulative revenue requirements, rate and bill impacts for the Green Programs and
9 discuss rate implementation.

10

11 **COST RECOVERY, RATE AND BILL IMPACTS**

12

13 *Section 1 - General*

14 The recovery period includes actual costs incurred from October 1, 2013
15 through March 31, 2014, and forecasted costs from April 1, 2014 through September
16 30, 2015 for each of the programs.¹

17 The assumptions for all Program expenditures are cont ained in
18 supporting electronic workpapers, which are being provided on a CD with this filing.

19 The weighted a verage cost of capital (“WACC”) utilized to de termine
20 the return require ment for all eight programs is described below. For the Carbon

¹ Since no actual costs have been approved for the S4AExt and SLIII components, the actual costs will be shown from the rate effective date of the program June 1, 2013 through March 2014.

1 Abatement Program, the return requirement is based on the WACC at the time the
2 program was approved, as shown on Schedule SS-GPRC-1. For the EEE, EEEExt,
3 DR, S4A, and S LII programs, the return requirement is based on the WACC
4 authorized by the Board in the most recent base rate case on June 7, 2010 and July 9,
5 2010 for electric and gas, respectively. Schedule SS-GPRC-1a reflects the WACC
6 approved by the Board for these specific Programs. For the S4 AExt and S LIII
7 programs, the return requirement is based on the WACC at the time the program was
8 approved, as shown on Schedule SS-GPRC-1b.

9 In addition, the programs have minimum filing requirements (“MFRs”)
10 to provide supporting documentation for the interest rate used to calculate monthly
11 interest on the (over) / under recovered balance. The monthly interest rates are shown
12 for these programs in each programs’ corresponding (over) / under balance schedules
13 attached herein. The supporting calculations for each month’s interest on the (over) /
14 under recovered balance are included in electronic workpaper WP-SS-GPRC-3.xlsx.

15 Also, a listing of the electronic workpapers supporting all calculations
16 and schedules provided can be found in the “Electronic Workpaper Index” at the end
17 of this Testimony.

1 ***Section 2 - Carbon Abatement***

2 Based on the Company’s projected revenue requirements from October
3 1, 2014 through September 30, 2015 of \$2,055,914 and \$3,541,103 for electric and
4 gas, respectively, plus the (over) / under collected balance with interest at September
5 30, 2014 of (\$164,623) and \$1,075,054, the CA GPRC’s Total Target Rate Revenue
6 are \$1,891,291 and \$4,616,157 for electric and gas, respectively, including interest.
7 The rates proposed for the CA components of the GPRC’s for the period October 1,
8 2014 through September 30, 2015 are designed to recover these amounts on an annual
9 basis. The resultant net annual revenue impacts on the Company’s electric and gas
10 customers are increases of \$0.7 million and \$0.4 million, electric and gas ,
11 respectively.

12 In support of my Testimony, I relied upon the Board -approved cost
13 recovery mechanism as described in my Direct Testimony submitted in the original
14 Program filing and associated revenue requirements, see Decision and Order
15 Approving Joint Position, BPU Docket No. EO08060426 dated December 16, 2008,
16 modified for the inclusion of capacity revenues generated from offering CA project
17 capacity into the PJM Reliability Pricing Model (“RPM”) auctions as an offset to
18 revenue requirements. Attached are the following schedules that have been prepared
19 in support of the Company’s request:

- 1 1. Schedule SS-CA-1 is a summary setting forth the proposed rate calculations
2 for October 1, 2014 through September 30, 2015.
- 3 2. Schedule SS-CA-2E sets forth the electric revenue requirements.
- 4 3. Schedule SS-CA-3E sets forth the electric over/under recovered balance and
5 associated interest rate calculations.
- 6 4. Schedule SS-CA-4E shows the actual monthly electric revenue by rate class.
- 7 5. Schedule SS-CA-2G sets forth the gas revenue requirements.
- 8 6. Schedule SS-CA-3G sets forth the gas over/under recovered balance and
9 associated interest rate calculations.
- 10 7. Schedule SS-CA-4G shows the actual monthly gas revenue by rate class.

11 The proposed rate impacts for the CA component of the electric GPRC
12 rate would increase from \$0.000029 per kWh (without SUT) to \$0.000046 per kWh
13 (without SUT). The proposed changes for the CA component of the gas GPRC would
14 increase from \$0.001537 per therm (without SUT) to \$0.001666 per therm (without
15 SUT). See Schedule SS-CA-1. As a result of the proposed increase to the CA
16 component of the electric GPRC set forth in Schedule SS-CA-1, PSE&G's class
17 average residential electric customers using 780 kWh in a summer month and 7,360
18 kWh annually would experience an increase in their annual bill from \$1,366.88 to
19 \$1,367.04, or \$0.16, or approximately 0.01%. (Based upon Delivery Rates and Basic

1 Generation Service Fixed Pricing [BGS-FP] charges in effect June 1, 2014 and
2 assumes that the customer receives BGS-FP service from PSE&G.)

3 As a result of the proposed increase to the CA component of gas GPRC
4 set forth in Schedule SS-CA-1, PSE&G's class average residential gas heating
5 customers using 160 therms in a winter month and 1,050 therms annually would
6 experience an increase in their annual bill from \$1,077.06 to \$1077.16, or \$0.10,
7 approximately 0.01% (Based upon Delivery Rates and Basic Gas Supply Service
8 [BGSS-RSG] charges in effect June 1, 2014 and assumes that the customer receives
9 BGSS service from PSE&G.) The residential customer bill impacts comparing the
10 current and proposed delivery charges are included in Attachment D, pages 3-4 for the
11 aforementioned class average customers, as well as other typical customer usage
12 patterns.

13

14 ***Section 3 – Economic Energy Efficiency Stimulus***

15 Based on the Company's projected revenue requirements from October
16 1, 2014 through September 30, 2015 of \$19,509,263 and \$8,741,779 for electric and
17 gas, respectively, plus the (over) / under collected balance with interest at September
18 30, 2014 of \$2,312,663 and (\$1,218,563), the EEE components GPRC's Total Target
19 Rate Revenue are \$21,821,927 and \$7,523,215 for electric and gas, respectively,
20 including interest. The rates for the proposed EEE components of the electric and gas

1 GPRC's for the period October 1, 2014 through September 31, 2015 are designed to
2 recover these amounts on an annual basis. The resultant net annual revenue impacts
3 on the Company's electric and gas customers are an increase of \$2.8 million to
4 electric customers and a decrease of \$3.6 million to gas customers, respectively.

5 In support of my Testimony, I relied upon the written Board Decision
6 and Order Approving Stipulation, BPU Docket No. EO09010056 dated July 16, 2009
7 for the cost recovery mechanism of the EEE Program, modified for the inclusion of
8 capacity revenues generated from offering EEE project capacity into the PJM RPM
9 auctions as an offset to revenue requirements per the Board Order approving the 2010
10 RGGI cost recovery filing in Docket No.s. ER10100737 and ER09100824. Attached
11 are the following schedules that have been prepared in support of the Company's
12 request:

- 13 1. Schedule SS-EEE-1 is a summary setting forth the proposed rate calculations
14 for October 1, 2014 through September 30, 2015.
- 15 2. Schedule SS-EEE-2E sets forth the electric revenue requirements.
- 16 3. Schedule SS-EEE-3E sets forth the electric over/under recovered balance and
17 associated interest rate calculations.
- 18 4. Schedule SS-EEE-4E shows the actual monthly electric revenue by rate class.
- 19 5. Schedule SS-EEE-2G sets forth the gas revenue requirements.

1 6. Schedule SS-EEE-3G sets forth the gas over/under recovered balance and
2 associated interest rate calculations.

3 7. Schedule SS-EEE-4G shows the actual monthly gas revenue by rate class.

4 The proposed rate impacts for the EEE component of the electric GPRC
5 rate would increase it from \$0.000458 per kWh (without SUT) to \$0.000526 per kWh
6 (without SUT). The proposed changes for the EEE component of the gas GPRC
7 would decrease it from \$0.004000 per therm (without SUT) to \$0.002715 per therm
8 (without SUT). See Schedule SS-EEE-1. As a result of the proposed increase to the
9 EEE component of the electric GPRC set forth in Schedule SS-EEE-1, PSE&G's
10 class average residential electric customers using 780 kWh in a summer month and
11 7,360 kWh annually would experience an increase in their annual bill from \$1,366.88
12 to \$1,367.44, or \$0.56, or approximately 0.04%. (Based upon Delivery Rates and
13 Basic Generation Service Fixed Pricing [BGS-FP] charges in effect June 1, 2014 and
14 assumes that the customer receives BGS-FP service from PSE&G.)

15 As a result of the proposed decrease to the EEE component of the gas
16 GPRC set forth in Schedule SS-EEE-1, PSE&G's class average residential gas
17 heating customers using 160 therms in a winter month and 1,050 therms annually
18 would experience an decrease in their annual bill from \$1,077.06 to \$1,075.58, or
19 \$1.48, or approximately 0.14%. (Based upon Delivery Rates and Basic Gas Supply
20 Service [BGSS-RSG] charges in effect June 1, 2014 and assumes that the customer

1 receives BGSS service from PSE&G.) The residential customer bill impacts
2 comparing the current and proposed delivery charges are included in Attachment D,
3 pages 5-6 for the aforementioned class average customers, as well as other typical
4 customer usage patterns.

5

6 ***Section 4 – Demand Response***

7 Based on the Company's projected revenue requirements from October
8 1, 2014 through September 30, 2015 of \$2,217,292 plus the (over) / under collected
9 balance with interest at September 30, 2014 of (\$4,117,902), the electric DR
10 component GPRC's Total Target Rate Revenue is (\$1,900,610) including interest.
11 The resultant net annual revenue impact on the Company's electric customers is a
12 \$6.05 million decrease.

13 In support of my Testimony, I relied upon the Board Decision and Order
14 Approving Stipulation, BPU Docket No. EO 08080544 dated July 31, 2009 for the
15 cost recovery mechanism of the DR Program. Attached are the following schedules
16 that have been prepared in support of the Company's request:

- 17 1. Schedule SS-DR-1 is a summary setting forth the proposed rate calculations
18 for October 1, 2014 through September 30, 2015.
- 19 2. Schedule SS-DR-2 sets forth the revenue requirements.

- 1 3. Schedule SS-DR-2a sets forth the revenue requirements for the Residential
2 A/C Cycling Sub-Program.
- 3 4. Schedule SS-DR-2b sets forth the revenue requirements for the Small
4 Commercial A/C Cycling Sub-Program.
- 5 5. Schedule SS-DR-3 sets forth the over/under recovered balance and associated
6 interest rate calculations.
- 7 6. Schedule SS-DR-4 shows the actual monthly electric revenue by rate class.
- 8 7. Schedule SS-DR-5 shows the results of the Total Resource Cost (“TRC”) and
9 Ratepayer Impact (“RIM”) cost-effectiveness tests on the DR Program based
10 on actual results through March 2014.

11 The proposed rate impacts for the DR component of the electric GPRC
12 rate would decrease it from \$0.000100 per kWh (without SUT) to (\$0.000046) per
13 kWh (without SUT). As a result of the proposed decrease to the DR component of
14 the electric GPRC set forth in Schedule SS-DR-1, PSE&G’s class average residential
15 electric customers using 780 kWh in a summer month and 7,360 kWh annually would
16 experience a decrease in their annual bill from \$1,366.88 to \$1,365.76, or \$1.12, or
17 approximately 0.08%. (Based upon Delivery Rates and BGS-FP charges in effect
18 June 1, 2014 and assumes that the customer receives BGS-FP service from PSE&G.)
19 The residential customer bill impacts comparing the current and proposed delivery

1 charges are included in Attachment D, page 7 for the aforementioned class average
2 customers as well as other typical customer usage patterns.

3

4 ***Section 5 – Solar 4 All***

5 Based on the Company’s projected revenue requirements from October
6 1, 2014 through September 30, 2015 of \$33,302,474 plus the (over) / under collected
7 balance with interest at September 30, 2014 of \$14,727,597, the S4A component
8 GPRC’s Total Target Rate Revenue is \$48,030,071 including interest. The rate
9 proposed for the S4A component of the electric GPRC for the period October 1, 2014
10 through September 30, 2015 is designed to recover these amounts on an annual basis.
11 The resultant net annual revenue impact on the Company’s electric customers is a
12 \$5.7 million decrease.

13 In support of my Testimony, I relied upon the Board Decision and Order
14 Approving Stipulation, BPU Docket No. EO 09020125 dated August 3, 2009 for the
15 cost recovery mechanism of the S4A Program. Attached are the following schedules
16 that have been prepared in support of the Company’s request:

- 17 1. Schedule SS-S4A-1 is a summary setting forth the proposed rate calculations
18 for October 1, 2014 through September 30, 2015.
- 19 2. Schedule SS-S4A-2 sets forth the revenue requirements.

- 1 3. Schedule SS-S4A-2a sets forth the revenue require ments for the C entralized
- 2 Segments (1a & 1b).
- 3 4. Schedule SS-S4A-2b sets forth the revenue requirements for the Neighborhood
- 4 Segment (2).
- 5 5. Schedule SS-S4A-2c sets forth the revenue requirements for the UEZ Segment
- 6 (1c).
- 7 6. Schedule SS-S4A-3 sets forth the (over)/under recovered bal ance and
- 8 associated interest rate calculations.
- 9 7. Schedule SS-S4A-4 shows the actual monthly electric revenue by rate class.

10 The proposed rate impacts for the S4A component of the electric GPRC
11 rate would decrease it from \$0.001295 per kWh (without SUT) to \$001158 per kWh
12 (without SUT). As a result of the proposed decrease to the S4A component of electric
13 GPRC set forth in Schedule SS-S4A-1, PSE&G’s class average residential electric
14 customers using 780 kWh in a summ er month and 7,360 k Wh annually would
15 experience a decrease in their annual bill from \$1,366.88 to \$1,365.80, or \$1.08, or
16 approximately 0.08%. (Based upon Delivery Rates and BGS-FP charges in effect
17 June 1, 2014 and assumes that the customer receives BGS-FP service from PSE&G.)
18 The residential customer bill impacts comparing the current and proposed delivery
19 charges are included i n Attachment D, page 8 for the a forementioned class average
20 customers as well as other typical customer usage patterns.

1 ***Section 6 – Solar 4 All Extension***

2 Based on the Company’s projected revenue requirements from October
3 1, 2014 through September 30, 2015 of \$6,064,312 plus the (over) / under collected
4 balance with interest at September 30, 2014 of (\$1,331,158), the S4AE component
5 GPRC’s Total Target Rate Revenue is \$4,733,154 including interest. The rate
6 proposed for the S4AE component of the electric GPRC for the period October 1,
7 2014 through September 30, 2015 is designed to recover these amounts on an annual
8 basis. The resultant net annual revenue impact on the Company’s electric customers
9 is a \$3.3 million increase.

10 In support of my Testimony, I relied upon the Board Decision and Order
11 Approving Stipulation, BPU Docket No. EO12080721 dated May 31, 2013 for the
12 cost recovery mechanism of the S4AE Program. Attached are the following
13 schedules that have been prepared in support of the Company’s request:

- 14 1. Schedule SS-S4AE-1 is a summary setting forth the proposed rate calculations
15 for October 1, 2014 through September 30, 2015.
- 16 2. Schedule SS-S4AE-2 sets forth the revenue requirements.
- 17 3. Schedule SS-S4AE-2a sets forth the revenue requirements for the
18 Landfills/Brownfields Segment (a).
- 19 4. Schedule SS-S4AE-2b sets forth the revenue requirements for the Grid
20 Security/Storm Preparedness Segment (b).

1 5. Schedule SS-S4AE-2c sets forth the revenue requirements for the Innovative
2 Parking Lot Application Segment (c).

3 6. Schedule SS-S4AE-2d sets forth the revenue requirements for the
4 Underutilized Government Buildings Segment (d).

5 7. Schedule SS-S4AE-3 sets forth the (over)/under recovered balance and
6 associated interest rate calculations.

7 8. Schedule SS-S4AE-4 shows the actual monthly electric revenue by rate class.

8 The proposed rate impacts for the S4AE component of the electric
9 GPRC rate would increase it from \$0.000035 per kWh (without SUT) to \$0.000114
10 per kWh (without SUT). As a result of the proposed increase to the S4AE component
11 of electric the GPRC set forth in Schedule SS-S4AE-1, PSE&G's class average
12 residential electric customers using 780 kWh in a summer month and 7,360 kWh
13 annually would experience an increase in their annual bill from \$1,366.88 to
14 \$1,367.56, or \$0.68, or approximately 0.05%. (Based upon Delivery Rates and BGS-
15 FP charges in effect June 1, 2014 and assumes that the customer receives BGS-FP
16 service from PSE&G.) The residential customer bill impacts comparing the current
17 and proposed delivery charges are included in Attachment D, page 9 for the
18 aforementioned class average customers as well as other typical customer usage
19 patterns.

1 ***Section 7 - Solar Loan II***

2 Based on the Company's projected revenue requirements from October
3 1, 2014 through September 30, 2015 of \$15,565,003 plus the (over) / under collected
4 balance with interest at September 30, 2014 of \$8,329,065, the SLII component
5 GPRC's Total Target Rate Revenue is \$23,894,068 including interest. The rate
6 proposed for the SLII component of the electric GPRC for the period October 1, 2014
7 through September 30, 2015 is designed to recover these amounts on an annual basis.
8 The resultant net annual revenue impact on the Company's electric customers is a
9 \$0.4 million decrease.

10 In support of my Testimony, I relied upon the Board Decision and Order
11 Approving Stipulation, BPU Docket No. EO 09030249 dated November 10, 2009 for
12 the cost recovery mechanism of the SLII Program. For the forecasted period, SREC
13 prices for the months of April 2014 through September 2015 are assumed to be
14 \$155.00. Attached are the following schedules that have been prepared in support of
15 the Company's request:

- 16 1. Schedule SS-SLII-1 is a summary setting forth the proposed rate calculations
17 for October 1, 2014 through September 30, 2015.
- 18 2. Schedule SS-SLII-2 sets forth the summary revenue requirements.
- 19 3. Schedule SS-SLII-2a sets forth the detailed revenue requirements.

1 4. Schedule SS-SLII-3 sets forth the over/under recovered balance and associated
2 interest rate calculations.

3 5. Schedule SS-SLII-4 shows the actual monthly revenue by rate class.

4 The proposed rate impacts for the SLII component of the electric GPRC
5 rate would decrease it from \$0.000585 per kWh (without SUT) to \$0.000576 per kWh
6 (without SUT). As a result of the proposed decrease to the SLII component of the
7 electric GPRC set forth in Schedule SS-SLII-1, PSE&G's class average residential
8 electric customers using 780 kWh in a summer month and 7,360 kWh annually would
9 not experience a change in their annual bill of \$1,366.88. (Based upon current
10 Delivery Rates and BGS-FP charges in effect June 1, 2014 and assumes that the
11 customer receives BGS-FP service from PSE&G.) The residential customer bill
12 impacts comparing the current and proposed delivery charges are included in
13 Attachment D, page 10 for the aforementioned class average customers as well as
14 other typical customer usage patterns.

15

16 ***Section 8 - Solar Loan III***

17 Based on the Company's projected revenue requirements from October
18 1, 2014 through September 30, 2015 of \$850,813 plus the (over) / under collected
19 balance with interest at September 30, 2014 of (\$46,674), the SLIII component
20 GPRC's Total Target Rate Revenue is \$804,139 including interest. The rate proposed

1 for the SLIII component of the electric GPRC for the period October 1, 2014 through
2 September 30, 2015 is designed to recover these amounts on an annual basis. The
3 resultant net annual revenue impact on the Company's electric customers is a \$41,470
4 decrease.

5 In support of my Testimony, I relied upon the Board Decision and Order
6 Approving Stipulation, BPU Docket No. E O12080726 dated May 31, 2013 for the
7 cost recovery mechanism of the SLIII Program. For the forecasted period, SREC
8 prices for the months of April 2014 through September 2015 are assumed to be
9 \$155.00. Attached are the following schedules that have been prepared in support of
10 the Company's request:

- 11 1. Schedule SS-SLIII-1 is a summary setting forth the proposed rate calculations
12 for October 1, 2014 through September 30, 2015.
- 13 2. Schedule SS-SLIII-2 sets forth the summary revenue requirements.
- 14 3. Schedule SS-SLIII-2a sets forth the detailed revenue requirements.
- 15 4. Schedule SS-SLIII-3 sets forth the over/under recovered balance and associated
16 interest rate calculations.
- 17 5. Schedule SS-SL3-4 shows the actual monthly revenue
by rate class.

18 The proposed rate impacts for the SLIII component of the electric
19 GPRC rate would decrease it from \$0.000020 per kWh (without SUT) to \$0.000019
20 per kWh (without SUT). As a result of the proposed decrease to the SLIII component

1 of the electric GPRC set forth in Schedule SS-SLIII-1, PSE&G's class average
2 residential electric customers using 780 k Wh in a summer month and 7,360 k Wh
3 annually would not experience a change in their annual bill of \$1,366.88. (Based
4 upon current Delivery Rates and BGS-FP charges in effect June 1, 2014 and assumes
5 that the customer receives BGS-FP service from PSE&G.) The residential customer
6 bill impacts comparing the current and proposed delivery charges are included in
7 Attachment D, page 11 for the aforementioned class average customers as well as
8 other typical customer usage patterns.

9

10 ***Section 9 – EEE Extension***

11 Based on the Company's projected revenue requirements from October
12 1, 2014 through September 30, 2015 of \$11,127,689 and \$5,487,719 for electric and
13 gas, respectively, plus the (over) / under collected balance with interest at September
14 30, 2014 of \$435,880 and \$599,529, the EEEext GPRC's Total Target Rate Revenues
15 are \$11,563,570 and \$6,087,248 for electric and gas, respectively, including interest.
16 The rates for the proposed EEEext components of the electric and gas GPRC's for the
17 period October 1, 2014 through September 31, 2015 are designed to recover these
18 amounts on an annual basis. The resultant net annual revenue impacts on the
19 Company's electric and gas customers are an increase of \$5.6 million to electric
20 customers and an increase of \$2.9 million to gas customers.

1 In support of my Testimony, I relied up on the written Board Decision
2 and Order Approving Stipulation, BPU Docket No. EO11010030 dated July 14, 2011
3 for the cost recovery mechanism of the EEEext Program. Attached are the following
4 schedules that have been prepared in support of the Company's request:

- 5 1. Schedule SS-EEEext-1 is a summary setting forth the proposed rate
6 calculations for October 1, 2014 through September 30, 2015.
- 7 2. Schedule SS-EEEext-2E sets forth the electric revenue requirements.
- 8 3. Schedule SS-EEEext-3E sets forth the electric over/under reco vered balance
9 and associated interest rate calculations.
- 10 4. Schedule SS-EEEext-4E shows the actual monthly electric revenue by rate
11 class.
- 12 5. Schedule SS-EEEext-2G sets forth the gas revenue requirements.
- 13 6. Schedule SS-EEEext-3G sets forth the gas over/under recovered balance and
14 associated interest rate calculations.
- 15 7. Schedule SS-EEEext-4G shows the actual monthly gas revenue by rate class.

16 The proposed rate impacts for the E EEext component of the elec tric
17 GPRC rate would increase it from \$0.000143 per kWh (without SUT) to \$0.000279
18 per kWh (without SUT). The proposed changes for the EEEext component of the gas
19 GPRC would increase it from \$0.001162 per therm (without SUT) to \$0.002197 per
20 therm (without SUT). See Schedule SS-EEEext-1. As a result of the proposed

1 increase to the EEEext component of electric GPRC set forth in Schedule SS-EEEext-
2 1, PSE&G’s class average residential electric customers using 780 kWh in a summer
3 month and 7,360 kWh annually would experience an increase in their annual bill from
4 \$1,366.88 to \$1,368.00, or \$1.12, or approximately 0.08%. (Based upon Delivery
5 Rates and BGS -FP charges in effect June 1, 2014 and assumes that the customer
6 receives BGS-FP service from PSE&G.)

7 As a result of the proposed increase to the EEEext component of gas
8 GPRC set forth in Schedule SS-EEEext-1, PSE&G’s class average residential gas
9 heating customers using 160 therms in a winter month and 1,050 therms annually
10 would experience an increase in their annual bill from \$1,077.06 to \$1,078.16, or
11 \$1.10, or approximately 0.10%. (Based upon Delivery Rates and BGSS-RSG charges
12 in effect June 1, 2014 and assumes that the customer receives BGSS service from
13 PSE&G.) The residential customer bill impacts comparing the current and proposed
14 delivery charges are included in Attachment D, pages 12-13 for the aforementioned
15 class average customers, as well as other typical customer usage patterns.

16

17 ***Section 10 – Cumulative Revenue Requirements, Rate Impacts and Implementation***

18 A summary of the proposed revenue requirements and corresponding
19 rates for each component of the GPRC along with the proposed cumulative revenue
20 requirements and rates for the combined components of the electric and gas GPRCs

1 for the period October 1, 2014 through September 30, 2015 are shown on Schedule
2 SS-GPRC-2. The proposed rates are designed to recover approximately \$110.8
3 million and \$18.2 million for electric and gas, respectively, in revenue on an annual
4 basis. The resultant net combined annual revenue impacts on the Company's electric
5 customers is an increase of \$0.3 million and a decrease of \$0.3 million for its gas
6 customers.

7 The cumulative proposed rate impacts for the change in these
8 components of the electric GPRC rate would be an increase from \$0.002665 per kWh
9 without SUT (\$0.002852 per kWh including SUT) to \$0.002672 per kWh without
10 SUT (\$0.002859 per kWh including SUT). The cumulative proposed changes for the
11 gas GPRC (which includes only the CA, EEE and EEEext components) would be a
12 decrease from \$0.006699 per therm without SUT (\$0.007168 per therm including
13 SUT) to \$0.006578 per therm without SUT (\$0.007038 per therm including SUT).
14 See Attachment C (electric and gas Tariff Sheets) which are incorporated herein by
15 reference. As a result of the proposed increase to the electric GPRC as shown in
16 Attachment C, page 1, PSE&G's class average residential electric customers using
17 780 kWh in a summer month and 7,360 kWh annually would experience an increase
18 in their annual bill from \$1,366.88 to \$1,367.00, or \$0.12, or approximately 0.01%.
19 (Based upon Delivery Rates and BGS-FP charges in effect June 1, 2014 and assumes
20 that the customer receives BGS-FP service from PSE&G.)

1 As a result of the proposed increase to the gas GPRC set forth in
2 Attachment C, page 3, PSE&G's class average residential gas heating customers
3 using 160 therms in a winter month and 1,050 therms annually would experience a
4 decrease in their annual bill from \$1,077.06 to \$1,076.90, or \$0.16, or approximately
5 0.01%. (Based upon current Delivery Rates and BGSS-RSG charges in effect June 1,
6 2014 and assumes that the customer receives BGSS service from PSE&G.) The
7 residential customer bill impacts comparing the current and proposed delivery charges
8 are included in Attachment D, pages 1 -2 for the aforementioned class average
9 customers as well as other typical customer usage patterns.

10 According to Board Orders, the proposed rates, as set forth in the tariff
11 sheets in Attachment C, are just and reasonable and PSE&G respectfully requests
12 authorization to implement the proposed rates as set forth herein, on October 1, 2014,
13 upon issuance of a written Board Order.

14 This concludes my testimony at this time.

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- Schedule SS-GPRC-1b WACC – SLIII and S4AE WACC
- Schedule SS-GPRC-2 Cumulative Revenue Requirements and Rate Impacts
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- Schedule SS-CA-2E Revenue Requirements Calculations - CA Electric
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- Schedule SS-S4AE-2a Revenue Requirements Calculations – S4AE – Landfills/Brownfields.Seg a
- Schedule SS-S4AE-2b Revenue Requirements Calculations – S4AE – Grid Security/Storm Preparedness Seg. b
- Schedule SS-S4AE-2c Revenue Requirements Calculations – S4AE – Innovative Parking Lot Seg. c

- Schedule SS-S4AE-2d Revenue Requirements Calculations – S4AE – Underutilized Government Buildings Seg. d
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1 Revenue Requirements and contribute to the development and implementation of
2 PSE&G electric and gas rates.

3 I have submitted pre-filed direct cost recovery testimony as well as oral
4 testimony to the New Jersey Office of Administrative Law. A list of my prior
5 testimonies can be found in Appendix A of this document. I have also contributed to
6 other filings that the Company has made to the New Jersey Board of Public Utilities,
7 including the Capital Economic Stimulus Infrastructure Investment Programs, as well
8 as unbundling electric rates and Off-Tariff Rate Agreements. I have had a leadership
9 role in various economic analyses, asset valuations, rate design and pricing efforts and
10 participated in electric and gas marginal cost studies.

11 I am an active member of the American Gas Association's Rate and
12 Strategic Issues Committee and the Edison Electric Institute's Rates and Regulatory
13 Affairs Committee. I am also a member of the New Jersey Utility Association
14 (NJUA) Finance and Regulatory Committee.

LIST OF PRIOR TESTIMONIES

Company	Utility	Docket	Testimony	Date	Case / Topic
Public Service Electric & Gas Company	E/G	ER10100737	written	Jun-08	Carbon Abatement (CA) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO08080544	written	Aug-08	Demand Response (DR) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	EO09010056	written	Feb-09	Economic Energy Efficiency(EEE) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO09030249	written	Mar-09	Solar Loan II(SLII) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO09020125	written	Feb-09	Solar 4 All (S4All) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	GR09050422	written/oral	Mar-10	Base Rate Proceeding / Cost of Service & Rate Design
Public Service Electric & Gas Company	E	ER10030220	written	Mar-10	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER10080550	written	Aug-10	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER10080550	written	Aug-10	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER10100737	written	Oct-10	RGGI Recovery Charges (RRC)-Including DR, EEE, CA, S4All, SLII / Cost Recovery
Public Service Electric & Gas Company	E	EO11010030	written	Jan-11	Economic Energy Efficiency Extension (EEEExt) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	GR11060338	written	Jun-11	Margin Adjustment Charge (MAC) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	GR11060395	written	Jun-11	Weather Normalization Charge / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	ER12030207	written	Mar-12	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER12030207	written	Mar-12	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	G	GR12060489	written	Jun-12	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	G	GR12060583	written	Jun-12	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E	ER12070599	written	Jul-12	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER12070606/GR12070605	written	Jul-12	RGGI Recovery Charges (RRC)-Including DR, EEE, EEE Ext, CA, S4All, SLII / Cost Recovery
Public Service Electric & Gas Company	E	EO12080721	written/oral	Jul-12	Solar Loan III (SLIII) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO12080721	written/oral	Jul-12	Solar 4 All Extension(S4AllExt) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	EO13020155/GO13020156	written/oral	Mar-13	Energy Strong / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	GO12030188	written/oral	Mar-13	Appliance Service / Tariff Support
Public Service Electric & Gas Company	G	GR13060445	written	May-13	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER13070603/GR13070604	written	Jun-13	Green Programs Recovery Charge (GPRC)-Including DR, EEE, EEE Ext, CA, S4All, SLII / Cost Recovery
Public Service Electric & Gas Company	G	GR13070615	written	Jun-13	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	GR14040375	written	Apr-14	Remediation Adjustment Charge-RAC 21
Public Service Electric & Gas Company	G	GR14050511	written	May-14	Margin Adjustment Charge (MAC) / Cost Recovery

**PSE&G Green Programs Recovery Charge
Weighted Average Cost of Capital (WACC)**

Schedule SS-GPRC-1

Initial WACC

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Long-term Debt	50.6434%	6.1900%	3.1348%	1.0000	3.1348%	
Customer Deposits	<u>0.6831%</u>	2.9400%	<u>0.0201%</u>	1.0000	<u>0.0201%</u>	
Sub-total	51.3265%		3.1549%		3.1549%	2%
Preferred Stock	1.2708%	5.0300%	0.0639%	1.6973	0.1085%	0.0639%
Common Equity	<u>47.4027%</u>	10.0000%	<u>4.7403%</u>	1.6973	<u>8.0458%</u>	<u>4.7403%</u>
Total	100.0000%		7.9591%		11.3092%	6.6629%
Monthly WACC			0.66326%		0.9424%	

Reflects a tax rate of 41.084%

PSE&G Green Programs Recovery Charge
Weighted Average Cost of Capital (WACC)
 2010 Base Rate Case Result

Schedule SS-GPRC-1a

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Common Equity	51.20%	10.30%	5.27%	8.9156%	5.2736%
Debt			2.94%	2.9364%	1.7369%
			<u>8.21%</u>	<u>11.8520%</u>	<u>7.0105%</u>
Monthly WACC			0.68417%	0.98767%	

Reflects a tax rate of 40.850%

PSE&G Green Programs Recovery Charge Weighted Average Cost of Capital (WACC)

From Order in Doc. No. EO12080721 and EO12080726

Schedule SS-GPRC-1b

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Common Equity	51.20%	10.00%	5.1200%	8.6560%	5.1200%
Debt	48.80%	5.17%	2.5231%	2.5231%	1.4924%
			7.6431%	<u>11.1790%</u>	<u>6.6124%</u>
Monthly WACC			0.63692%	0.93158%	

Reflects a tax rate of 40.850%

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

Schedule SS-GPRC-2

Page 1 of 1

(\$'s unless noted)

ELECTRIC

	Proposed Revenue Requirement	Forecast (MWh)	Proposed Rate (\$/kWh)	Existing Rate (\$/kWh)	Rate Increase / (Decrease) (\$/kWh)	Revenue Increase / (Decrease)
CA	1,891,291	41,470,121	0.000046	0.000029	0.000017	704,992
EEE	21,821,927	41,470,121	0.000526	0.000458	0.000068	2,819,968
DR	(1,900,610)	41,470,121	(0.000046)	0.000100	(0.000146)	(6,054,638)
S4A	48,030,071	41,470,121	0.001158	0.001295	(0.000137)	(5,681,407)
SLII	23,894,068	41,470,121	0.000576	0.000585	(0.000009)	(373,231)
EEExt	11,563,570	41,470,121	0.000279	0.000143	0.000136	5,639,936
S4AE	4,733,154	41,470,121	0.000114	0.000035	0.000079	3,276,140
SLIII	804,139	41,470,121	0.000019	0.000020	(0.000001)	(41,470)
GPRC (w/o SUT)	110,837,609	41,470,121	0.002672	0.002665	0.000007	290,291
GPRC (w/ SUT)			0.002859	0.002852	0.000007	

GAS

	Proposed Revenue Requirement	Forecast (Therms-000's)	Proposed Rate (\$/Therm)	Existing Rate (\$/Therm)	Rate Increase / (Decrease) (\$/Therms)	Revenue Increase / (Decrease)
CA	4,616,157	2,770,882	0.001666	0.001537	0.000129	357,444
EEE	7,523,215	2,770,882	0.002715	0.004000	(0.001285)	(3,560,583)
DR						
S4A						
SLII						
EEExt	6,087,248	2,770,882	0.002197	0.001162	0.001035	2,867,862
S4AE						
SLIII						
GPRC (w/o SUT)	18,226,620	2,770,882	0.006578	0.006699	(0.000121)	(335,277)
GPRC (w/ SUT)			0.007038	0.007168	(0.000129)	

PSE&G Carbon Abatement Program

Proposed Rate Calculations

Schedule SS-CA-1

(\$'s Unless Specified)

Actual results through
SUT Rate

3/31/2014
7%

<u>Line</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>	
1	Oct 14 - Sep 15	Revenue Requirements	2,055,914	3,541,103	SS-2E/G, Col 19
2	Sep-14	(Over) / Under Recovered Balance	(164,358)	1,074,646	- SS-3E/G, Col 5
3	Sep-14	Cumulative Interest Exp / (Credit)	<u>(265)</u>	<u>408</u>	- SS-3E/G, Col 10
4	Oct 14 - Sep 15	Total Target Rate Revenue	1,891,291	4,616,157	Line 1 + Line 2 + Line 3
5	Oct 14 - Sep 15	Forecasted kWh / Therms (000)	41,470,121	2,770,882	
6		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.000046	0.001666	(Line 4 / (Line 5 *1,000)) [Rnd 6]
7		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	0.000049	0.001783	(Line 6 * (1 + SUT Rate)) [Rnd 6]
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	0.000029	0.001537	
9		Difference in Proposed and Existing Rate	0.000017	0.000129	(Line 6 - Line 8)
10		Resultant CA Revenue Increase	704,992	357,444	(Line 5 * Line 6 * 1,000)

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

Actual results through March 2014

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>
Monthly Calculations										
Sep-13	204	-	15,612,221	128,232	3,740	4,755,198	10,857,023	4,692	119,906	(47,335)
Oct-13	395	-	15,612,616	128,235	3,740	4,887,173	10,725,444	4,883	119,910	(47,258)
Nov-13	292	-	15,612,908	128,238	3,740	5,019,150	10,593,758	4,779	119,912	(47,301)
Dec-13	74,801	-	15,687,709	128,861	3,740	5,151,751	10,535,958	79,289	120,535	(16,946)
Jan-14	305	-	15,688,014	128,864	3,740	5,284,354	10,403,660	6,288	120,538	(46,938)
Feb-14	86	-	15,688,099	128,864	3,740	5,416,958	10,271,142	6,069	120,539	(47,029)
Mar-14	49	-	15,688,149	128,865	3,740	5,549,562	10,138,587	6,033	120,539	(47,044)
Apr-14	-	-	15,688,149	128,865	3,740	5,682,167	10,005,982	5,983	120,539	(47,064)
May-14	-	-	15,688,149	128,865	3,740	5,814,771	9,873,378	5,983	120,539	(47,064)
Jun-14	-	-	15,688,149	128,865	3,740	5,947,375	9,740,773	5,983	120,539	(47,064)
Jul-14	-	-	15,688,149	128,865	3,740	6,079,980	9,608,169	5,983	120,539	(47,064)
Aug-14	-	-	15,688,149	128,865	3,740	6,212,584	9,475,565	5,983	120,539	(47,064)
Sep-14	-	-	15,688,149	128,865	3,740	6,345,189	9,342,960	5,983	120,539	(47,064)
Oct-14	-	-	15,688,149	128,865	3,740	6,477,793	9,210,356	5,983	120,539	(47,064)
Nov-14	-	-	15,688,149	128,865	3,740	6,610,397	9,077,752	5,983	120,539	(47,064)
Dec-14	-	-	15,688,149	128,865	3,740	6,743,002	8,945,147	5,983	120,539	(47,064)
Jan-15	-	-	15,688,149	128,865	3,740	6,875,606	8,812,543	3,590	120,539	(48,047)
Feb-15	-	-	15,688,149	128,865	3,740	7,008,210	8,679,938	3,590	120,539	(48,047)
Mar-15	-	-	15,688,149	128,865	3,740	7,140,815	8,547,334	3,590	120,539	(48,047)
Apr-15	-	-	15,688,149	128,865	3,740	7,273,419	8,414,730	3,590	120,539	(48,047)
May-15	-	-	15,688,149	128,865	3,740	7,406,024	8,282,125	3,590	120,539	(48,047)
Jun-15	-	-	15,688,149	128,865	3,740	7,538,628	8,149,521	3,590	120,539	(48,047)
Jul-15	-	-	15,688,149	128,865	3,740	7,671,232	8,016,917	3,590	120,539	(48,047)
Aug-15	-	-	15,688,149	128,865	3,740	7,803,837	7,884,312	3,590	120,539	(48,047)
Sep-15	-	-	15,688,149	128,865	3,740	7,936,441	7,751,708	3,590	120,539	(48,047)
	Program Assumption	See WP-SS-CA-1.xls	Prior Month + (Col 1 + Col 2)	1/120 of each Prior 120 Months from Col 1 (10 year amortization)	See WP-SS-CA-1.xls 'AmortE' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-CA-1.xls 'AmortE' wksht (Row 1573)	See WP-SS-CA-1.xls 'AmortE' wksht (Row 1569)	(Col 8 - Col 9) * Income Tax Rate
Annual Summary										
2009	7,808,831	-	7,808,831	175,447	-	175,447	7,633,384	7,808,831	175,447	3,136,099
2010	718,111	-	8,526,942	801,006	-	976,453	7,550,489	718,111	801,006	(34,056)
2011	5,400,028	-	13,926,970	1,135,283	-	2,111,736	11,815,234	5,400,028	1,135,283	1,752,128
2012	1,243,017	-	15,169,987	1,472,501	-	3,584,237	11,585,750	(197,199)	1,231,866	(587,117)
2013	293,346	224,376	15,687,709	1,531,988	35,526	5,151,751	10,535,958	330,601	1,422,815	(448,725)
2014	440	-	15,688,149	1,546,376	44,875	6,743,002	8,945,147	72,240	1,446,467	(564,587)
2015	-	-	15,688,149	1,546,377	44,875	8,334,254	7,353,895	57,400	1,446,827	(570,832)
Oct 2014 - Sept 2015	-	-	188,257,787	1,546,377	44,875	86,485,404	101,772,383	50,260	1,446,469	(573,618)

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

Actual results through March 2014

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</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>Capacity Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Revenue</u> <u>Requirements</u>
Monthly Calculations									
Sep-13	3,929,833	6,927,190	65,682	(27,107)	12,406	(6,490)	(10,489)	-	165,974
Oct-13	3,882,575	6,842,868	64,887	(37,776)	22,199	(4,806)	(17,929)	-	158,550
Nov-13	3,835,274	6,758,484	64,092	(17,927)	11,760	(6,832)	(4,087)	-	178,982
Dec-13	3,818,328	6,717,630	63,501	(25,078)	2,530	(6,036)	(9,074)	-	158,445
Jan-14	3,771,390	6,632,270	62,907	(17,567)	1,639	(9,583)	(3,837)	-	166,162
Feb-14	3,724,361	6,546,780	62,102	(14,678)	3,424	(6,936)	(1,822)	-	174,694
Mar-14	3,677,317	6,461,269	61,296	(15,121)	3,087	(8,474)	(2,131)	-	171,261
Apr-14	3,630,253	6,375,729	60,490	(10,679)	1,670	(6,119)	967	-	178,933
May-14	3,583,189	6,290,189	59,684	(10,679)	1,670	(6,385)	967	-	177,860
Jun-14	3,536,125	6,204,648	58,878	(10,679)	1,795	(9,522)	967	-	174,042
Jul-14	3,489,061	6,119,108	58,071	(10,679)	1,795	(9,902)	967	-	172,856
Aug-14	3,441,997	6,033,568	57,265	(10,679)	1,795	(9,902)	967	-	172,050
Sep-14	3,394,933	5,948,027	56,459	(10,679)	4,605	(9,522)	967	-	174,434
Oct-14	3,347,869	5,862,487	55,653	(10,679)	4,605	(9,902)	967	-	173,247
Nov-14	3,300,805	5,776,947	54,847	(10,679)	4,605	(9,522)	967	-	172,821
Dec-14	3,253,741	5,691,406	54,041	(10,679)	4,605	(9,902)	967	-	171,635
Jan-15	3,205,694	5,606,849	53,239	(10,679)	4,605	(10,879)	967	-	169,857
Feb-15	3,157,646	5,522,292	52,442	(10,679)	4,605	(9,739)	967	-	170,200
Mar-15	3,109,599	5,437,735	51,645	(10,679)	4,605	(10,879)	967	-	168,263
Apr-15	3,061,551	5,353,178	50,848	(10,679)	4,605	(10,499)	967	-	167,846
May-15	3,013,504	5,268,621	50,052	(10,679)	4,605	(10,879)	967	-	166,669
Jun-15	2,965,457	5,184,064	49,255	(10,679)	4,480	(856)	967	-	175,771
Jul-15	2,917,409	5,099,507	48,458	(10,679)	4,480	(914)	967	-	174,915
Aug-15	2,869,362	5,014,950	47,661	(10,679)	4,480	(914)	967	-	174,118
Sep-15	2,821,315	4,930,393	46,864	(10,679)	1,670	(856)	967	-	170,570
	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.xls 'PJM Revenue' wksht	See WP-SS-CA-1.xls 'AmortE' wksht (Row 1589)	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
Annual Summary									
2009	3,136,099	4,497,284	93,276	-	581,177	-	-	-	849,899
2010	3,102,043	4,448,446	493,653	(47,739)	62,199	-	-	-	1,309,119
2011	4,854,171	6,961,063	641,678	(178,501)	497,248	-	-	-	2,095,708
2012	4,267,054	7,318,696	886,588	(447,942)	217,180	-	(302,327)	-	1,826,001
2013	3,818,328	6,717,630	801,193	(376,037)	104,496	(29,766)	(161,319)	-	1,906,081
2014	3,253,741	5,691,406	701,691	(143,478)	35,295	(105,674)	910	-	2,079,996
2015	2,682,909	4,670,986	586,138	(125,498)	38,135	(59,099)	13,199	-	2,044,127
Oct 2014 - Sept 2015	37,023,952	64,748,431	615,004	(128,149)	51,950	(85,743)	11,600	-	2,055,914

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

Actual results through March 2014

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-13	1,368	-	30,177,913	248,445	6,075	7,896,538	22,281,375	8,659	218,149	(86,067)
Oct-13	2,646	-	30,180,559	248,467	6,075	8,151,081	22,029,479	9,937	218,171	(85,551)
Nov-13	1,953	-	30,182,512	248,483	6,075	8,405,639	21,776,873	9,244	218,187	(85,842)
Dec-13	498	-	30,183,010	248,487	6,075	8,660,202	21,522,808	7,789	218,192	(86,442)
Jan-14	2,040	-	30,185,051	248,504	6,075	8,914,782	21,270,269	11,761	218,209	(84,817)
Feb-14	573	-	30,185,624	248,509	6,075	9,169,366	21,016,258	10,294	218,213	(85,422)
Mar-14	331	-	30,185,955	248,512	6,075	9,423,954	20,762,001	10,051	218,216	(85,522)
Apr-14	-	-	30,185,955	248,512	6,075	9,678,541	20,507,414	9,721	218,216	(85,658)
May-14	-	-	30,185,955	248,512	6,075	9,933,128	20,252,826	9,721	218,216	(85,658)
Jun-14	-	-	30,185,955	248,512	6,075	10,187,716	19,998,239	9,721	218,216	(85,658)
Jul-14	-	-	30,185,955	248,512	6,075	10,442,303	19,743,652	9,721	218,216	(85,658)
Aug-14	-	-	30,185,955	248,512	6,075	10,696,890	19,489,064	9,721	218,216	(85,658)
Sep-14	-	-	30,185,955	248,512	6,075	10,951,478	19,234,477	9,721	218,216	(85,658)
Oct-14	-	-	30,185,955	248,512	6,075	11,206,065	18,979,890	9,721	218,216	(85,658)
Nov-14	-	-	30,185,955	248,512	6,075	11,460,652	18,725,302	9,721	218,216	(85,658)
Dec-14	-	-	30,185,955	248,512	6,075	11,715,240	18,470,715	9,721	218,216	(85,658)
Jan-15	-	-	30,185,955	248,512	6,075	11,969,827	18,216,128	5,832	218,216	(87,256)
Feb-15	-	-	30,185,955	248,512	6,075	12,224,414	17,961,540	5,832	218,216	(87,256)
Mar-15	-	-	30,185,955	248,512	6,075	12,479,002	17,706,953	5,832	218,216	(87,256)
Apr-15	-	-	30,185,955	248,512	6,075	12,733,589	17,452,365	5,832	218,216	(87,256)
May-15	-	-	30,185,955	248,512	6,075	12,988,176	17,197,778	5,832	218,216	(87,256)
Jun-15	-	-	30,185,955	248,512	6,075	13,242,764	16,943,191	5,832	218,216	(87,256)
Jul-15	-	-	30,185,955	248,512	6,075	13,497,351	16,688,603	5,832	218,216	(87,256)
Aug-15	-	-	30,185,955	248,512	6,075	13,751,938	16,434,016	5,832	218,216	(87,256)
Sep-15	-	-	30,185,955	248,512	6,075	14,006,526	16,179,429	5,832	218,216	(87,256)

	Program Assumption	See WP-SS-CA-1.xls	Prior Month + (Col 1 + Col 2)	1/120 of each Prior 120 Months from Col 1 (10 year amortization)	See WP-SS-CA-1.xls 'AmortG' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-CA-1.xls 'AmortG' wksht (Row 1573)	See WP-SS-CA-1.xls 'AmortG' wksht (Row 1569)	(Col 8 - Col 9) * Income Tax Rate
<u>Annual Summary</u>										
2009	6,989,201	-	6,989,201	192,206	-	192,206	6,796,995	6,989,201	192,206	2,792,477
2010	4,215,111	-	11,204,312	803,315	-	995,521	10,208,791	4,215,111	803,315	1,401,702
2011	13,088,505	-	24,292,817	1,862,179	-	2,857,700	21,435,117	13,088,505	1,862,179	4,612,224
2012	5,234,789	-	29,527,605	2,767,291	-	5,624,992	23,902,614	921,232	2,092,743	(481,304)
2013	290,879	364,526	30,183,010	2,977,494	57,717	8,660,202	21,522,808	312,786	2,599,322	(939,401)
2014	2,944	-	30,185,955	2,982,133	72,905	11,715,240	18,470,715	119,592	2,618,582	(1,026,685)
2015	-	-	30,185,955	2,982,143	72,905	14,770,288	15,415,667	147,437	2,620,529	(1,016,045)
Oct 2014 - Sept 2015	-	-	362,231,456	2,982,143	72,905	151,275,546	210,955,910	81,654	2,618,592	(1,042,276)

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

Actual results through March 2014

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-13	7,643,534	14,637,840	138,739	(64,862)	20,875	-	(19,868)	-	329,405
Oct-13	7,557,983	14,471,495	137,168	(157,672)	27,394	-	(84,587)	-	176,845
Nov-13	7,472,141	14,304,732	135,598	(50,612)	15,556	-	(9,930)	-	345,171
Dec-13	7,385,699	14,137,109	134,022	(86,492)	2,863	-	(34,951)	-	270,004
Jan-14	7,300,882	13,969,387	132,442	(53,706)	1,102	-	(12,088)	-	322,330
Feb-14	7,215,461	13,800,797	130,857	(70,324)	1,470	-	(23,676)	-	292,912
Mar-14	7,129,938	13,632,063	129,268	(73,288)	1,668	-	(25,743)	-	286,492
Apr-14	7,044,280	13,463,134	127,677	(65,553)	1,230	-	(20,349)	-	297,592
May-14	6,958,622	13,294,205	126,085	(65,553)	1,230	-	(20,349)	-	296,000
Jun-14	6,872,963	13,125,275	124,493	(65,553)	1,230	-	(20,349)	-	294,408
Jul-14	6,787,305	12,956,346	122,901	(65,553)	1,230	-	(20,349)	-	292,816
Aug-14	6,701,647	12,787,417	121,308	(65,553)	1,230	-	(20,349)	-	291,224
Sep-14	6,615,989	12,618,488	119,716	(65,553)	18,420	-	(20,349)	-	306,822
Oct-14	6,530,331	12,449,559	118,124	(65,553)	18,420	-	(20,349)	-	305,230
Nov-14	6,444,672	12,280,630	116,532	(65,553)	18,420	-	(20,349)	-	303,638
Dec-14	6,359,014	12,111,701	114,940	(65,553)	18,420	-	(20,349)	-	302,046
Jan-15	6,271,758	11,944,369	113,356	(65,553)	18,420	-	(20,349)	-	300,461
Feb-15	6,184,503	11,777,038	111,779	(65,553)	18,420	-	(20,349)	-	298,884
Mar-15	6,097,247	11,609,706	110,202	(65,553)	18,420	-	(20,349)	-	297,307
Apr-15	6,009,991	11,442,374	108,625	(65,553)	18,420	-	(20,349)	-	295,730
May-15	5,922,736	11,275,043	107,048	(65,553)	18,420	-	(20,349)	-	294,153
Jun-15	5,835,480	11,107,711	105,471	(65,553)	18,420	-	(20,349)	-	292,576
Jul-15	5,748,224	10,940,379	103,894	(65,553)	18,420	-	(20,349)	-	290,999
Aug-15	5,660,969	10,773,048	102,317	(65,553)	18,420	-	(20,349)	-	289,422
Sep-15	5,573,713	10,605,716	100,740	(65,553)	1,230	-	(20,349)	-	270,655

	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.xls 'AmortG' wksht (Row 1589)	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
<u>Annual Summary</u>									
2009	2,792,477	4,004,517	105,889	-	1,214,132	-	-	-	1,512,227
2010	4,194,180	6,014,611	485,765	-	23,270	-	-	-	1,312,349
2011	8,806,403	12,628,713	1,082,780	(237,900)	727,563	-	-	-	3,434,623
2012	8,325,100	15,577,514	1,825,044	(787,204)	308,568	-	(244,454)	-	3,869,246
2013	7,385,699	14,137,109	1,699,858	(923,007)	200,750	-	(339,683)	-	3,673,128
2014	6,359,014	12,111,701	1,484,343	(787,292)	84,070	-	(244,649)	-	3,591,510
2015	5,342,969	10,072,698	1,255,450	(786,633)	148,590	-	(245,540)	-	3,426,916
Oct 2014 - Sept 2015	72,638,637	138,317,273	1,313,028	(786,633)	203,850	-	(244,190)	-	3,541,103

**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)	\$0.000046

Year		(1) <u>Over / (Under) Recovery Beginning Balance</u>	(2) <u>Electric Revenues</u>	(3) <u>Revenue Requirement Excluding WACC Cost</u>	(4) <u>Over / (Under) Recovery</u>	(5) <u>Over / (Under) Recovery Ending Balance</u>	(6) <u>Over / (Under) Average Monthly Balance</u>	(7) <u>Interest Rate (Annualized)</u>	(8) <u>Interest On Over / (Under) Average Monthly Balance</u>	(9) <u>Interest Roll-In</u>	(10) <u>Cumulative Interest</u>
Monthly Calculations											
2013	Sep-13	306,510	227,279	165,974	61,305	367,815	337,163	0.25%	41		84
2013	Oct-13	367,815	214,508	158,550	55,958	423,773	395,794	0.22%	43		126
2013	Nov-13	423,773	213,069	178,982	34,086	457,860	440,816	0.36%	78		204
2013	Dec-13	457,860	227,818	158,445	69,373	527,233	492,546	0.20%	49		253
2014	Jan-14	527,233	244,117	166,162	77,955	605,188	566,210	0.21%	59		312
2014	Feb-14	605,188	224,585	174,694	49,890	655,078	630,133	0.20%	61		373
2014	Mar-14	655,451	98,171	171,261	(73,090)	582,361	618,906	0.20%	60	373	60
2014	Apr-14	582,361	87,351	178,933	(91,582)	490,779	536,570	0.20%	52		112
2014	May-14	490,779	85,743	177,860	(92,117)	398,662	444,721	0.20%	43		155
2014	Jun-14	398,662	107,039	174,042	(67,003)	331,659	365,160	0.20%	35		190
2014	Jul-14	331,659	129,821	172,856	(43,034)	288,624	310,142	0.20%	30		220
2014	Aug-14	288,624	121,203	172,050	(50,847)	237,778	263,201	0.20%	25		246
2014	Sep-14	237,778	101,014	174,434	(73,420)	164,358	201,068	0.20%	19		265
2014	Oct-14	164,623	152,668	173,247	(20,579)	144,044	154,334	0.20%	15	265	15
2014	Nov-14	144,044	137,761	172,821	(35,060)	108,984	126,514	0.20%	12		27
2014	Dec-14	108,984	148,597	171,635	(23,038)	85,946	97,465	0.20%	9		37
2015	Jan-15	85,946	166,224	169,857	(3,633)	82,313	84,130	0.20%	8		45
2015	Feb-15	82,313	146,537	170,200	(23,664)	58,650	70,482	0.20%	7		52
2015	Mar-15	58,650	150,916	168,263	(17,347)	41,303	49,976	0.20%	5		56
2015	Apr-15	41,303	135,131	167,846	(32,715)	8,588	24,945	0.20%	2		59
2015	May-15	8,588	141,313	166,669	(25,356)	(16,769)	(4,091)	0.20%	(0)		58
2015	Jun-15	(16,769)	168,537	175,771	(7,234)	(24,003)	(20,386)	0.20%	(2)		57
2015	Jul-15	(24,003)	199,826	174,915	24,910	908	(11,547)	0.20%	(1)		55
2015	Aug-15	908	196,426	174,118	22,308	23,215	12,062	0.20%	1		57
2015	Sep-15	23,215	163,690	170,570	(6,881)	16,335	19,775	0.20%	2		58

(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)	\$0.001537
Proposed Rate / kWh (w/o SUT)	\$0.001666

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Monthly Calculations										
Sep-13	(3,783,972)	235,273	329,405	(94,132)	(3,878,104)	(3,831,038)	0.25%	(467)		(1,725)
Oct-13	(3,878,104)	345,507	176,845	168,662	(3,709,442)	(3,793,773)	0.22%	(410)		(2,135)
Nov-13	(3,709,442)	696,942	345,171	351,772	(3,357,670)	(3,533,556)	0.36%	(625)		(2,760)
Dec-13	(3,357,670)	1,017,656	270,004	747,651	(2,610,019)	(2,983,844)	0.20%	(295)		(3,055)
Jan-14	(2,610,019)	1,320,982	322,330	998,652	(1,611,367)	(2,110,693)	0.21%	(220)		(3,275)
Feb-14	(1,611,367)	1,270,294	292,912	977,382	(633,985)	(1,122,676)	0.20%	(109)		(3,384)
Mar-14	(637,369)	608,054	286,492	321,562	(315,807)	(476,588)	0.20%	(46)	(3,384)	(46)
Apr-14	(315,807)	272,531	297,592	(25,061)	(340,868)	(328,338)	0.20%	(32)		(78)
May-14	(340,868)	175,363	296,000	(120,637)	(461,505)	(401,186)	0.20%	(39)		(117)
Jun-14	(461,505)	145,421	294,408	(148,987)	(610,492)	(535,998)	0.20%	(52)		(169)
Jul-14	(610,492)	173,449	292,816	(119,367)	(729,859)	(670,175)	0.20%	(65)		(234)
Aug-14	(729,859)	122,144	291,224	(169,079)	(898,939)	(814,399)	0.20%	(79)		(313)
Sep-14	(898,939)	131,115	306,822	(175,707)	(1,074,646)	(986,792)	0.20%	(96)		(408)
Oct-14	(1,075,054)	257,533	305,230	(47,697)	(1,122,751)	(1,098,902)	0.20%	(106)	(408)	(106)
Nov-14	(1,122,751)	383,782	303,638	80,144	(1,042,606)	(1,082,678)	0.20%	(105)		(211)
Dec-14	(1,042,606)	616,850	302,046	314,804	(727,802)	(885,204)	0.20%	(86)		(297)
Jan-15	(727,802)	884,786	300,461	584,324	(143,478)	(435,640)	0.20%	(42)		(339)
Feb-15	(143,478)	735,931	298,884	437,046	293,569	75,046	0.20%	7		(332)
Mar-15	293,569	636,696	297,307	339,388	632,957	463,263	0.20%	45		(287)
Apr-15	632,957	291,735	295,730	(3,995)	628,962	630,959	0.20%	61		(226)
May-15	628,962	194,511	294,153	(99,642)	529,320	579,141	0.20%	56		(170)
Jun-15	529,320	154,664	292,576	(137,913)	391,407	460,363	0.20%	45		(125)
Jul-15	391,407	181,826	290,999	(109,174)	282,233	336,820	0.20%	33		(93)
Aug-15	282,233	134,114	289,422	(155,309)	126,925	204,579	0.20%	20		(73)
Sep-15	126,925	143,862	270,655	(126,793)	132	63,528	0.20%	6		(67)

(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**

Schedule SS-CA-4E

Electric Carbon Abt Rate	0.000068	0.000068	0.000068	0.000068	0.000068	0.000068	0.000029
	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14
RESIDENTIAL SALES							
RS (4400110)	\$69,479	\$59,806	\$62,836	\$72,145	\$78,978	\$68,731	\$29,231
RS-HTG (4400210)	\$600	\$658	\$1,052	\$1,432	\$1,930	\$1,664	\$598
WH (4400310)	\$9	\$9	\$10	\$11	\$11	\$11	\$5
RLM (4400410)	\$1,400	\$1,140	\$1,052	\$1,318	\$1,403	\$1,195	\$541
WHS (4400510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL RESIDENTIAL	\$71,488	\$61,614	\$64,950	\$74,906	\$82,321	\$71,603	\$30,375
COMMERCIAL SALES							
WH & WHS (4420110)	\$0	\$5	(\$2)	\$0	\$0	\$0	\$0
GLP (4420310)	\$41,505	\$39,373	\$37,499	\$39,503	\$43,004	\$41,250	\$18,685
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)	\$884	\$1,012	\$1,063	\$1,201	\$1,144	\$982	\$400
LPLP (4420510)	\$16,102	\$15,262	\$14,543	\$15,636	\$15,877	\$14,558	\$6,347
LPLS (4420510)	\$31,996	\$34,436	\$28,878	\$31,973	\$35,412	\$35,023	\$15,626
LPLSH (4420510)	\$25,048	\$22,890	\$22,264	\$22,754	\$24,312	\$23,152	\$9,571
LPLSO (4420510)	\$83	\$86	\$88	\$90	\$85	\$89	\$37
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$16	(\$16)	\$0
HTS-SUB (4420710)	\$15,478	\$12,846	\$15,628	\$15,892	\$14,131	\$14,040	\$5,843
HTS-HV (4420710)	\$426	\$1,456	\$1,668	\$1,390	\$1,678	\$1,529	\$677
HS (4421210)	\$62	\$80	\$123	\$174	\$271	\$228	\$86
TOTAL COMMERCIAL	\$131,583	\$127,446	\$121,753	\$128,613	\$135,929	\$130,836	\$57,273
INDUSTRIAL SALES							
GLP (4420410)	\$1,807	\$1,818	\$1,537	\$1,690	\$1,890	\$1,829	\$857
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)	\$2,767	\$3,619	\$3,825	\$3,674	\$3,893	\$2,390	\$1,600
LPLS (4420610)	\$3,721	\$4,105	\$3,649	\$3,593	\$4,055	\$3,983	\$1,815
LPLSH (4420610)	\$3,315	\$3,034	\$2,768	\$2,329	\$2,787	\$2,601	\$1,091
LPLSO (4420610)	\$1	\$1	\$1	\$4	(\$1)	\$0	\$0
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)	\$10,720	\$9,966	\$10,412	\$10,209	\$9,912	\$9,002	\$4,176
HTS-HV (4420810)	(\$43)	\$998	\$1,934	\$274	\$1,340	\$139	\$126
HS (4421110)	\$2	\$2	\$6	\$4	\$6	\$5	\$2
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$22,290	\$23,541	\$24,130	\$21,777	\$23,882	\$19,949	\$9,667
PUB STREET AND HWY LIGHTING SALES							
SL-PUB (4440310)	\$1,630	\$1,616	\$1,941	\$2,212	\$1,747	\$1,890	\$720
BPL-POF (4440310)	\$78	\$84	\$98	\$104	\$97	\$95	\$45
GLP-T&S (4440410)	\$210	\$207	\$196	\$206	\$140	\$211	\$91
TOTAL ST. LIGHT.	\$1,917	\$1,907	\$2,235	\$2,522	\$1,985	\$2,197	\$856
TOTAL REVENUES	\$227,279	\$214,508	\$213,069	\$227,818	\$244,117	\$224,585	\$98,171

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

Schedule SS-CA-4G

Gas Carbon Abt Rate	0.002483	0.002483	0.002483	0.002483	0.002483	0.002483	0.001537
	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14
CSRSGH	\$66,262	\$128,557	\$332,834	\$486,382	\$655,008	\$581,355	\$297,885
CSRSG	\$6,886	\$8,489	\$16,951	\$25,053	\$30,436	\$28,805	\$16,933
RSGHM	\$1,004	\$2,058	\$6,214	\$9,101	\$11,876	\$10,545	\$5,621
RSGM	\$478	\$591	\$1,269	\$1,875	\$2,267	\$2,112	\$1,292
TOTAL RESIDENTIAL	\$74,629	\$139,694	\$357,268	\$522,411	\$699,588	\$622,817	\$321,732
CSGS-HTG	\$8,600	\$14,170	\$45,745	\$69,568	\$99,491	\$88,818	\$42,493
CSGS	\$3,421	\$4,002	\$6,695	\$8,802	\$10,254	\$9,879	\$5,299
CSLV	\$16,153	\$22,515	\$57,327	\$85,846	\$105,867	\$101,282	\$55,384
CSUVNG	\$0	\$0	\$0	\$0	\$1	\$1	\$1
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ISG	\$1,901	\$4,049	\$3,331	\$7,731	\$3,837	\$2,942	\$1,772
CIG	\$6,866	\$7,350	\$6,235	\$3,679	\$9,299	\$256	\$5,606
CEG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL COMMERCIAL	\$36,941	\$52,086	\$119,334	\$175,626	\$228,748	\$203,177	\$110,555
CSGS-HTG	\$289	\$521	\$1,799	\$2,173	\$5,866	\$3,983	\$1,968
CSGS	\$79	\$131	\$517	\$295	\$573	\$442	\$295
CSLV	\$1,809	\$1,332	\$4,579	\$6,982	\$9,832	\$7,756	\$5,977
ISG	\$143	\$14	\$151	\$40	\$158	\$313	\$93
CIG	\$1,983	\$2,906	\$2,728	\$5,666	\$960	\$695	\$4,463
CO-GEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$4,303	\$4,904	\$9,774	\$15,156	\$17,389	\$13,188	\$12,795
CSSLG	\$60	\$54	\$62	\$58	\$54	\$60	\$34
TOTAL REVENUE COMM./TRANS	\$115,933	\$196,738	\$486,438	\$713,252	\$945,779	\$839,243	\$445,115
FTRSGH	\$7,513	\$14,251	\$36,103	\$56,104	\$76,647	\$68,271	\$33,209
FTRSG	\$920	\$1,027	\$1,973	\$3,042	\$3,888	\$3,676	\$2,033
FTRSGHM	\$137	\$263	\$756	\$1,211	\$1,673	\$1,492	\$764
FTRSGM	\$76	\$74	\$154	\$237	\$299	\$295	\$157
TOTAL RESIDENTIAL	\$8,646	\$15,614	\$38,986	\$60,594	\$82,508	\$73,734	\$36,164
FTGSH (G489.110)	\$3,771	\$6,159	\$15,956	\$22,399	\$32,275	\$29,726	\$14,211
FTGS	\$1,450	\$1,981	\$3,232	\$4,037	\$4,886	\$4,489	\$2,525
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTLV (G489.120)	\$41,052	\$49,292	\$93,052	\$132,825	\$165,715	\$163,948	\$92,785
TSG-F (G489.100)	\$1,854	\$2,260	\$3,957	\$2,232	\$5,153	\$2,861	\$2,992
TSG-NF (G489.200)	\$3,727	\$16,796	-\$4,766	\$40,217	\$7,163	\$95,109	-\$43,406
TSG 2,4,6	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL COMMERCIAL	\$51,854	\$76,488	\$111,431	\$201,710	\$215,192	\$296,134	\$69,106
FTGSH (G489.110)	\$97	\$172	\$460	\$576	\$1,625	\$1,183	\$581
FTGS	\$44	\$56	\$222	\$70	\$220	\$154	\$98
FTLV (G489.120)	\$6,172	\$8,321	\$10,390	\$14,115	\$16,441	\$16,168	\$12,438
TSG-F (G489.100)	\$2,758	\$3,081	-\$7	\$4,669	\$3,908	\$2,980	\$2,503
TSG-NF (G489.200)	\$49,681	\$44,956	\$48,931	\$22,584	\$55,229	\$40,611	\$41,999
CSG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTRACT COGEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$58,751	\$56,587	\$59,996	\$42,014	\$77,423	\$61,096	\$57,620
FTSLG	\$88	\$80	\$91	\$85	\$80	\$88	\$49
TOTAL TRANS. REVENUE	\$119,339	\$148,769	\$210,505	\$304,404	\$375,203	\$431,051	\$162,939
TOTAL REVENUES	\$235,273	\$345,507	\$696,942	\$1,017,656	\$1,320,982	\$1,270,294	\$608,054

PSE&G Energy Efficiency Economic Program

Schedule SS-EEE-1

Proposed Rate Calculations

(\$'s Unless Specified)

Actual results through
SUT Rate

3/31/2014
7%

<u>Line</u>			<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct-14 to Sep-15	Revenue Requirements	19,509,263	8,741,779	SS-2E/G, Col 19
2	Sep-14	(Over) / Under Recovered Balance	2,310,996	(1,217,162)	- SS-3E/G, Col 5
3	Sep-14	Cumulative Interest Exp / (Credit)	<u>1,667</u>	<u>(1,402)</u>	- SS-3E/G, Col 10
4	Sep-14	Total Target Rate Revenue	21,821,927	7,523,215	Line 1 + Line 2 + Line 3
5	Oct-14 to Sep-15	Forecasted kWh (000)	41,470,121	2,770,882	
6		Proposed Rate w/o SUT (\$/kWh)	0.000526	0.002715	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Proposed Rate w/ SUT (\$/kWh)	0.000563	0.002905	(Line 6 * (1 + SUT Rate)) [Rnd 6]
8		Existing Rate w/o SUT (\$/kWh)	0.000458	0.004000	
9		Difference in Proposed and Existing Rate	0.000068	(0.001285)	(Line 6 - Line 8)
10		Resultant EEE Revenue Increase	2,819,968	(3,560,583)	(Line 5 * Line 9 * 1,000)

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

Schedule SS-EEE-2E

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Actual Data through March 2014

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>
Monthly Calculation										
Sep-13	107,818	-	110,465,763	1,834,043	7,053	59,335,704	51,130,058.84	(548,262)	1,386,423	(790,319)
Oct-13	192,694	-	110,658,457	1,837,255	7,053	61,180,012	49,478,444.85	201,157	1,389,634	(485,493)
Nov-13	7,168	-	110,665,625	1,837,374	7,053	63,024,439	47,641,185.61	15,631	1,389,754	(561,329)
Dec-13	274,415	-	110,940,040	1,841,948	7,053	64,873,440	46,066,600.38	27,503	1,408,137	(563,989)
Jan-14	95,688	-	111,035,728	1,843,543	7,053	66,724,035	44,311,693.12	(65,430)	1,388,486	(593,925)
Feb-14	1,610	-	111,037,338	1,843,569	7,053	68,574,658	42,462,680.32	(434,074)	1,381,064	(741,484)
Mar-14	3,534	-	111,040,872	1,843,628	7,053	70,425,339	40,615,533.12	14,819	1,381,123	(558,135)
Apr-14	33,513	-	111,074,385	1,844,187	7,053	72,276,579	38,797,806.13	31,187	1,381,454	(551,584)
May-14	37,315	-	111,111,699	1,844,809	7,053	74,128,440	36,983,259.28	48,599	1,382,076	(544,725)
Jun-14	42,104	-	111,153,803	1,845,510	7,053	75,981,004	35,172,799.67	53,388	1,382,778	(543,056)
Jul-14	42,104	-	111,195,907	1,846,212	7,053	77,834,269	33,361,638.33	(483,376)	1,374,534	(758,956)
Aug-14	42,104	-	111,238,011	1,846,857	7,053	79,688,179	31,549,832.17	53,388	1,377,203	(540,778)
Sep-14	160,000	-	111,398,011	1,849,034	7,053	81,544,265	29,853,745.67	153,285	1,388,100	(504,422)
Oct-14	277,600	-	111,675,611	1,849,770	7,053	83,401,088	28,274,523.15	248,385	1,389,926	(466,319)
Nov-14	100,000	-	111,775,611	1,847,521	7,053	85,255,661	26,519,949.65	32,706	1,391,460	(555,051)
Dec-14	235,000	-	112,010,611	1,803,765	7,053	87,066,479	24,944,131.38	205,785	1,363,719	(473,016)
Jan-15	100,000	-	112,110,611	1,798,802	7,053	88,872,335	23,238,276.08	106,771	1,359,601	(511,781)
Feb-15	235,000	-	112,345,611	1,782,361	7,053	90,661,749	21,683,861.90	201,271	1,345,913	(467,586)
Mar-15	-	-	112,345,611	1,698,143	7,053	92,366,945	19,978,665.67	6,771	1,277,269	(518,999)
Apr-15	-	-	112,345,611	1,581,654	7,053	93,955,652	18,389,958.49	6,771	1,191,223	(483,849)
May-15	-	-	112,345,611	1,435,309	7,053	95,398,014	16,947,597.09	6,771	1,074,585	(436,202)
Jun-15	-	-	112,345,611	1,372,868	7,053	96,777,934	15,567,676.62	6,771	1,025,490	(416,147)
Jul-15	-	-	112,345,611	1,320,243	7,053	98,105,230	14,240,380.98	6,771	983,102	(398,831)
Aug-15	-	-	112,345,611	1,287,002	7,053	99,399,285	12,946,326.13	6,771	956,529	(387,976)
Sep-15	-	-	112,345,611	1,196,830	7,053	100,603,168	11,742,442.75	6,771	885,897	(359,123)
	Program Assumption	See WP-SS-EEE-1.xls	Prior Month + (Col 1 + Col 2)	1/160 of each Prior 60 Months from Col 1 (5 year amortization)	See WP-SS-EEE-1.xls 'AmortE' wksht	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEE-1.xls 'AmortE' wksht	See WP-SS-EEE-1.xls 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate
Annual Summary										
2009	3,361,515	-	3,361,515	69,420	-	69,420	3,292,094.52	3,361,515	69,420	1,352,524
2010	67,065,101	-	70,426,616	6,431,471	-	6,500,891	63,925,724.43	67,065,101	6,431,471	24,829,946
2011	29,017,655	-	99,444,271	16,671,354	-	23,172,246	76,272,025.22	29,017,655	16,671,354	4,974,653
2012	9,196,622	-	108,640,893	19,724,109	-	42,896,355	65,744,538.40	(16,229,721)	9,597,566	(10,550,447)
2013	1,875,973	423,174	110,940,040	21,910,082	67,002	64,873,440	46,066,600.38	(132,404)	16,749,021	(6,896,062)
2014	1,070,571	-	112,010,611	22,108,405	84,635	87,066,479	24,944,131.38	(141,339)	16,581,921	(6,831,452)
2015	335,000	-	112,345,611	16,283,890	84,635	103,435,004	8,910,607.06	3,239,001	12,302,104	(3,702,277)
Oct 2014 - Sept 2015	947,600	-		18,974,268	84,635			842,312	14,244,713	(5,474,881)

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

Schedule SS-EEE-2E

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Actual Data through March 2014

Monthly WACC effective 07/01/2010	0.987670%
Inc. tax rate effective 07/01/2010	40.850%

	(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>Net Capacity Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Revenue Requirements</u>
Monthly Calculation									
Sep-13	15,321,424	35,808,635	358,328	(434,825)	42,829	(58,820)	13,707	-	1,762,315
Oct-13	14,835,931	34,642,514	347,912	(604,405)	203,900	(15,274)	(103,407)	-	1,673,035
Nov-13	14,274,602	33,366,583	335,853	(388,989)	50,097	(59,590)	45,362	-	1,827,160
Dec-13	13,710,613	32,355,987	324,561	(423,898)	47,781	(55,246)	11,717	-	1,753,916
Jan-14	13,116,688	31,195,005	313,837	(414,157)	22,434	(77,003)	33,116	-	1,728,823
Feb-14	12,375,205	30,087,476	302,634	(869,973)	40,181	(55,142)	(276,533)	-	991,789
Mar-14	11,817,069	28,798,464	290,799	(394,552)	21,161	(66,611)	51,801	-	1,753,278
Apr-14	11,265,485	27,532,321	278,181	(428,792)	6,598	(48,466)	28,311	-	1,687,071
May-14	10,720,760	26,262,499	265,658	(428,792)	6,598	(50,685)	28,311	-	1,672,950
Jun-14	10,177,704	24,995,095	253,128	(428,792)	11,764	(63,012)	28,311	-	1,653,962
Jul-14	9,418,748	23,942,890	241,673	(428,666)	11,764	(65,716)	34,576	-	1,646,897
Aug-14	8,877,970	22,671,862	230,200	(428,666)	12,124	(65,716)	33,178	-	1,635,031
Sep-14	8,373,548	21,480,198	218,038	(428,666)	19,178	(63,012)	27,156	-	1,628,781
Oct-14	7,907,229	20,367,295	206,658	(428,666)	16,324	(65,716)	26,403	-	1,611,826
Nov-14	7,352,177	19,167,772	195,238	(378,100)	16,324	(63,012)	58,712	-	1,683,736
Dec-14	6,879,161	18,064,970	183,868	(190,906)	16,324	(65,716)	176,931	-	1,931,320
Jan-15	6,367,380	16,870,896	172,526	(181,173)	13,957	(74,851)	183,069	-	1,919,382
Feb-15	5,899,794	15,784,068	161,262	(176,044)	13,957	(66,739)	184,711	-	1,906,561
Mar-15	5,380,795	14,597,871	150,037	(175,561)	13,357	(74,851)	174,288	-	1,792,466
Apr-15	4,896,946	13,493,012	138,723	(179,273)	11,797	(72,147)	150,700	-	1,638,506
May-15	4,460,744	12,486,853	128,298	(161,794)	11,797	(74,851)	142,255	-	1,488,066
Jun-15	4,044,597	11,523,079	118,569	(161,794)	6,630	(6,629)	133,038	-	1,469,736
Jul-15	3,645,766	10,594,615	109,225	(160,161)	6,630	(7,149)	127,097	-	1,402,938
Aug-15	3,257,790	9,688,536	100,165	(159,136)	6,585	(7,149)	123,199	-	1,357,720
Sep-15	2,898,667	8,843,776	91,519	(120,524)	2,385	(6,629)	136,371	-	1,307,006
	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.xls 'AmortE' wksht	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
Annual Summary									
2009	1,352,524	1,939,570	13,496	-	826,424	-	-	-	909,340
2010	26,182,470	37,743,255	1,881,647	(214,069)	4,047,353	-	-	-	12,146,403
2011	31,157,122	45,114,903	4,742,668	(3,402,377)	2,608,703	-	-	-	20,620,349
2012	14,757,638	45,137,863	6,509,947	(6,132,078)	1,497,705	(4,703)	261,067	-	21,856,048
2013	13,710,613	32,355,987	4,592,086	(6,315,277)	805,424	(242,164)	(750,848)	-	20,066,305
2014	6,879,161	18,064,970	2,979,913	(5,248,729)	200,775	(749,805)	250,272	-	19,625,465
2015	3,176,884	5,733,723	1,372,838	(1,830,995)	88,174	(411,921)	1,543,823	-	17,130,443
Oct 2014 - Sept 2015			1,756,087	(2,473,131)	136,067	(585,438)	1,616,775		19,509,263

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

Schedule SS-EEE-2G

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Actual Data through March 2014

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>
Monthly Calculations										
Sep-13	71,879	-	48,011,661	797,317	2,878	24,540,053	23,471,608	(367,697)	597,307	(394,204)
Oct-13	128,462	-	48,140,124	799,458	2,878	25,342,388.63	22,797,735	131,916	599,448	(190,987)
Nov-13	4,779	-	48,144,902	799,537	2,878	26,144,803.67	22,000,099	8,232	599,528	(241,544)
Dec-13	182,944	-	48,327,846	802,586	2,878	26,950,267.77	21,377,578	16,146	611,783	(243,318)
Jan-14	63,792	-	48,391,638	803,649	2,878	27,756,795.07	20,634,843	(46,539)	598,683	(263,573)
Feb-14	1,073	-	48,392,711	803,667	2,878	28,563,340.25	19,829,371	(43,986)	597,873	(262,199)
Mar-14	2,356	-	48,395,067	803,707	2,878	29,369,924.71	19,025,142	6,960	597,912	(241,404)
Apr-14	2,200	-	48,397,267	803,743	2,878	30,176,545.83	18,220,721	5,292	597,924	(242,090)
May-14	109,571	-	48,506,838	805,569	2,878	30,984,993.13	17,521,845	114,175	599,750	(198,357)
Jun-14	174,400	-	48,681,238	808,476	2,878	31,796,347.09	16,884,891	179,004	602,657	(173,062)
Jul-14	-	-	48,681,238	808,476	2,878	32,607,701.06	16,073,537	(353,239)	596,692	(388,047)
Aug-14	260,400	-	48,941,638	812,783	2,878	33,423,361.87	15,518,276	265,004	602,348	(137,805)
Sep-14	106,667	-	49,048,305	814,244	2,878	34,240,483.76	14,807,821	99,271	609,620	(208,478)
Oct-14	185,067	-	49,233,371	814,720	2,878	35,058,081.50	14,175,290	162,671	610,826	(183,071)
Nov-14	66,667	-	49,300,038	815,129	2,878	35,876,088.30	13,423,950	18,885	613,375	(242,849)
Dec-14	156,667	-	49,456,705	789,486	2,878	36,668,451.70	12,788,253	134,271	597,703	(189,312)
Jan-15	66,667	-	49,523,371	786,345	2,878	37,457,674.59	12,065,697	69,429	595,092	(214,733)
Feb-15	156,667	-	49,680,038	782,819	2,878	38,243,371.80	11,436,666	132,429	591,915	(187,700)
Mar-15	-	-	49,680,038	762,457	2,878	39,008,706.60	10,671,331	2,763	574,779	(233,669)
Apr-15	-	-	49,680,038	688,369	2,878	39,699,953.46	9,980,085	2,763	520,271	(211,402)
May-15	-	-	49,680,038	645,747	2,878	40,348,578.36	9,331,460	2,763	486,467	(197,593)
Jun-15	-	-	49,680,038	629,934	2,878	40,981,390.03	8,698,648	2,763	474,388	(192,659)
Jul-15	-	-	49,680,038	610,133	2,878	41,594,400.75	8,085,637	2,763	458,342	(186,104)
Aug-15	-	-	49,680,038	595,247	2,878	42,192,525.50	7,487,512	2,763	446,270	(181,173)
Sep-15	-	-	49,680,038	575,474	2,878	42,770,877.03	6,909,161	2,763	430,192	(174,605)
	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.xls 'AmortG' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEE-1.xls 'AmortG' wksht (Row 1573)	See WP-SS-EEE-1.xls 'AmortG' wksht (Row 1569)	Deferred Income Tax	
Annual Summary										
2009	1,914,901	-	1,914,901	38,917	-	38,917	1,875,984	1,914,901	38,917	770,729
2010	26,127,860	-	28,042,761	2,583,920	-	2,622,837	25,419,924	26,127,860	2,583,920	9,641,351
2011	13,494,764	-	41,537,525	6,630,334	-	9,253,171	32,284,355	13,494,764	6,630,334	2,776,079
2012	5,581,455	-	47,118,980	8,148,493	-	17,401,663	29,717,317	(5,544,186)	3,848,272	(3,836,819)
2013	1,036,197	172,669	48,327,846	9,521,265	27,339	26,950,268	21,377,578	(136,170)	7,249,555	(3,017,069)
2014	1,128,859	-	49,456,705	9,683,650	34,534	36,668,452	12,788,253	541,773	7,225,363	(2,730,247)
2015	223,333	-	49,680,038	7,538,136	34,534	44,241,122	5,438,916	1,571,840	5,737,163	(1,701,535)
Oct 2014 - Sept 2015	631,733	-		8,495,860	34,534			537,025	6,399,621	(2,394,870)

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

Schedule SS-EEE-2G

Page 2 of 2

Actual Data through March 2014

	(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>
Monthly Calculations									
Sep-13	7,010,120	16,461,488	164,235	(238,661)	22,721	-	(24,706)	-	723,784
Oct-13	6,819,133	15,978,602	160,201	(258,567)	83,322	-	(38,453)	-	748,838
Nov-13	6,577,589	15,422,510	155,070	(233,226)	25,355	-	(20,953)	-	728,661
Dec-13	6,334,271	15,043,307	150,451	(238,897)	22,382	-	(31,227)	-	708,172
Jan-14	6,070,698	14,564,145	146,212	(239,138)	12,649	-	(21,612)	-	704,639
Feb-14	5,808,499	14,020,872	141,163	(290,971)	20,110	-	(56,837)	-	620,009
Mar-14	5,567,095	13,458,048	135,701	(238,609)	11,618	-	(20,675)	-	694,620
Apr-14	5,325,005	12,895,716	130,144	(248,401)	4,048	-	(27,420)	-	664,992
May-14	5,126,648	12,395,197	124,895	(248,401)	4,048	-	(27,420)	-	661,570
Jun-14	4,953,586	11,931,305	120,133	(248,401)	6,285	-	(27,420)	-	661,950
Jul-14	4,565,539	11,507,998	115,751	(248,387)	6,285	-	(23,292)	-	661,711
Aug-14	4,427,734	11,090,542	111,599	(248,387)	6,525	-	(24,223)	-	661,174
Sep-14	4,219,256	10,588,564	107,059	(248,387)	11,227	-	(28,236)	-	658,784
Oct-14	4,036,185	10,139,105	102,360	(248,387)	9,325	-	(28,740)	-	652,155
Nov-14	3,793,336	9,630,614	97,630	(223,859)	9,325	-	(13,279)	-	687,823
Dec-14	3,604,024	9,184,229	92,914	(99,063)	9,325	-	66,021	-	861,560
Jan-15	3,389,291	8,676,406	88,202	(93,100)	7,746	-	69,774	-	861,845
Feb-15	3,201,591	8,235,075	83,515	(92,530)	7,746	-	69,927	-	854,355
Mar-15	2,967,922	7,703,409	78,710	(92,476)	7,346	-	67,736	-	826,650
Apr-15	2,756,520	7,223,565	73,715	(94,951)	6,306	-	52,504	-	728,820
May-15	2,558,927	6,772,533	69,118	(83,298)	6,306	-	54,462	-	695,213
Jun-15	2,366,268	6,332,380	64,717	(83,298)	4,070	-	51,883	-	670,183
Jul-15	2,180,164	5,905,474	60,435	(83,117)	4,070	-	49,415	-	643,814
Aug-15	1,998,991	5,488,522	56,268	(82,989)	4,065	-	47,560	-	623,029
Sep-15	1,824,386	5,084,775	52,215	(57,862)	1,265	-	62,361	-	636,331
	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
Annual Summary									
2009	770,729	1,105,255	7,481	-	277,488	-	-	-	323,886
2010	10,412,080	15,007,845	754,117	(30,715)	2,028,283	-	-	-	5,335,605
2011	13,188,159	19,096,196	1,880,197	(491,873)	1,081,085	-	-	-	9,099,743
2012	6,838,548	23,457,406	2,751,657	(2,485,545)	660,212	-	892,338	-	9,967,154
2013	6,334,271	15,043,307	2,093,233	(2,978,540)	371,022	-	(469,268)	-	8,565,052
2014	3,604,024	9,184,229	1,425,562	(2,830,393)	110,768	-	(233,133)	-	8,190,988
2015	1,902,489	3,536,427	748,443	(935,253)	49,641	-	621,731	-	8,057,232
Oct 2014 - Sept 2015			919,797	(1,334,929)	76,894	-	549,623	-	8,741,779

**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)	\$0.000526

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
	<u>Over / (Under) Recovery Beginning Balance</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>	<u>CAC Deferred Balance @ 6/1/2014</u>	<u>CAC Cumulative Interest @ 6/1/2014</u>
Monthly Calculation												
Sep-13	(1,377,953)	1,557,528	1,762,315	(204,787)	(1,582,740)	(1,480,346)	0.25%	(181)		(880)		
Oct-13	(1,582,740)	1,470,011	1,673,035	(203,024)	(1,785,764)	(1,684,252)	0.22%	(183)		(1,063)		
Nov-13	(1,785,764)	1,460,148	1,827,160	(367,012)	(2,152,777)	(1,969,270)	0.36%	(349)		(1,412)		
Dec-13	(2,152,777)	1,561,222	1,753,916	(192,694)	(2,345,471)	(2,249,124)	0.20%	(223)		(1,636)		
Jan-14	(2,345,471)	1,672,918	1,728,823	(55,904)	(2,401,375)	(2,373,423)	0.21%	(249)		(1,884)		
Feb-14	(2,401,375)	1,539,065	991,789	547,276	(1,854,100)	(2,127,737)	0.20%	(207)		(2,091)		
Mar-14	(1,856,191)	1,550,424	1,753,278	(202,854)	(2,059,044)	(1,957,618)	0.20%	(190)	(2,091)	(190)		
Apr-14	(2,059,044)	1,379,548	1,687,071	(307,523)	(2,366,567)	(2,212,806)	0.20%	(215)		(406)		
May-14	(2,366,567)	1,354,149	1,672,950	(318,801)	(2,685,369)	(2,525,968)	0.20%	(246)		(651)	(286,079)	(25,133)
Jun-14	(2,996,580)	1,690,478	1,653,962	36,516	(2,960,065)	(2,978,323)	0.20%	(290)		(941)		
Jul-14	(2,960,065)	2,050,283	1,646,897	403,386	(2,556,679)	(2,758,372)	0.20%	(268)		(1,209)		
Aug-14	(2,556,679)	1,914,169	1,635,031	279,138	(2,277,540)	(2,417,110)	0.20%	(235)		(1,444)		
Sep-14	(2,277,540)	1,595,325	1,628,781	(33,456)	(2,310,996)	(2,294,268)	0.20%	(223)		(1,667)		
Oct-14	(2,312,663)	1,745,727	1,611,826	133,901	(2,178,762)	(2,245,713)	0.20%	(218)	(1,667)	(218)		
Nov-14	(2,178,762)	1,575,271	1,683,736	(108,465)	(2,287,227)	(2,232,995)	0.20%	(217)		(435)		
Dec-14	(2,287,227)	1,699,176	1,931,320	(232,144)	(2,519,371)	(2,403,299)	0.20%	(234)		(669)		
Jan-15	(2,519,371)	1,900,733	1,919,382	(18,649)	(2,538,020)	(2,528,696)	0.20%	(246)		(915)		
Feb-15	(2,538,020)	1,675,614	1,906,561	(230,947)	(2,768,967)	(2,653,494)	0.20%	(258)		(1,173)		
Mar-15	(2,768,967)	1,725,694	1,792,466	(66,772)	(2,835,739)	(2,802,353)	0.20%	(272)		(1,446)		
Apr-15	(2,835,739)	1,545,190	1,638,506	(93,316)	(2,929,055)	(2,882,397)	0.20%	(280)		(1,726)		
May-15	(2,929,055)	1,615,881	1,488,066	127,815	(2,801,241)	(2,865,148)	0.20%	(279)		(2,004)		
Jun-15	(2,801,241)	1,927,185	1,469,736	457,450	(2,343,791)	(2,572,516)	0.20%	(250)		(2,255)		
Jul-15	(2,343,791)	2,284,962	1,402,938	882,024	(1,461,767)	(1,902,779)	0.20%	(185)		(2,440)		
Aug-15	(1,461,767)	2,246,092	1,357,720	888,372	(573,394)	(1,017,580)	0.20%	(99)		(2,539)		
Sep-15	(573,394)	1,871,757	1,307,006	564,751	(8,643)	(291,019)	0.20%	(28)		(2,567)		
	(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 Program
Gas Over/(Under) Calculation**

Schedule SS-EEE-3G

Tax Rate effective 07/01/10 40.850%	
Existing Rate / kWh (w/o SUT)	\$0.004000
Proposed Rate / kWh (w/o SUT)	\$0.002715

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
	<u>Over / (Under)</u> <u>Recovery</u> <u>Beginning</u> <u>Balance</u>	<u>Gas Revenues</u>	<u>Revenue</u> <u>Requirement</u> <u>Excluding WACC</u> <u>Cost</u>	<u>Over / (Under)</u> <u>Recovery</u>	<u>Over / (Under)</u> <u>Recovery Ending</u> <u>Balance</u>	<u>Over / (Under)</u> <u>Average Monthly</u> <u>Balance</u>	<u>Interest Rate</u> <u>(Annualized)</u>	<u>Interest On Over /</u> <u>(Under) Average</u> <u>Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative</u> <u>Interest</u>	<u>CAC Deferred</u> <u>Balance @</u> <u>2/1/2014</u>	<u>CAC</u> <u>Cumulative</u> <u>Interest @</u> <u>2/1/2014</u>
Monthly Calculation												
Sep-13	(3,284,012)	344,239	723,784	(379,545)	(3,663,557)	(3,473,785)	0.25%	(426)		(1,376)		
Oct-13	(3,663,557)	505,528	748,838	(243,309)	(3,906,867)	(3,785,212)	0.22%	(410)		(1,786)		
Nov-13	(3,906,867)	1,019,731	728,661	291,070	(3,615,797)	(3,761,332)	0.36%	(667)		(2,454)		
Dec-13	(3,615,797)	1,488,036	708,172	779,864	(2,835,933)	(3,225,865)	0.20%	(320)		(2,774)		
Jan-14	(2,835,933)	1,932,794	704,639	1,228,156	(1,607,778)	(2,221,855)	0.21%	(233)		(3,007)	2,072,411	(55,410)
Feb-14	409,223	1,858,630	620,009	1,238,621	1,647,843	1,028,533	0.20%	100		(2,907)		
Mar-14	1,644,936	1,582,443	694,620	887,823	2,532,760	2,088,848	0.20%	203	(2,907)	203		
Apr-14	2,532,760	709,255	664,992	44,263	2,577,023	2,554,892	0.20%	248		452		
May-14	2,577,023	456,378	661,570	(205,192)	2,371,831	2,474,427	0.20%	241		692		
Jun-14	2,371,831	378,455	661,950	(283,495)	2,088,336	2,230,084	0.20%	217		909		
Jul-14	2,088,336	451,395	661,711	(210,316)	1,878,020	1,983,178	0.20%	193		1,102		
Aug-14	1,878,020	317,878	661,174	(343,297)	1,534,723	1,706,372	0.20%	166		1,268		
Sep-14	1,534,723	341,223	658,784	(317,562)	1,217,162	1,375,943	0.20%	134		1,402		
Oct-14	1,218,563	419,689	652,155	(232,466)	986,097	1,102,330	0.20%	107	1,402	107		
Nov-14	986,097	625,432	687,823	(62,392)	923,706	954,901	0.20%	93		200		
Dec-14	923,706	1,005,250	861,560	143,690	1,067,396	995,551	0.20%	97		297		
Jan-15	1,067,396	1,441,893	861,845	580,048	1,647,444	1,357,420	0.20%	132		429		
Feb-15	1,647,444	1,199,311	854,355	344,955	1,992,399	1,819,921	0.20%	177		606		
Mar-15	1,992,399	1,037,592	826,650	210,942	2,203,341	2,097,870	0.20%	204		810		
Apr-15	2,203,341	475,427	728,820	(253,394)	1,949,947	2,076,644	0.20%	202		1,012		
May-15	1,949,947	316,986	695,213	(378,227)	1,571,720	1,760,834	0.20%	171		1,183		
Jun-15	1,571,720	252,048	670,183	(418,135)	1,153,584	1,362,652	0.20%	133		1,315		
Jul-15	1,153,584	296,313	643,814	(347,501)	806,083	979,834	0.20%	95		1,411		
Aug-15	806,083	218,559	623,029	(404,470)	401,614	603,848	0.20%	59		1,469		
Sep-15	401,614	234,445	636,331	(401,885)	(272)	200,671	0.20%	20		1,489		

(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	0.000466	0.000466	0.000466	0.000466	0.000466	0.000466	0.000458
	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14
RESIDENTIAL SALES							
RS (4400110)	\$476,135	\$409,844	\$430,613	\$494,408	\$541,231	\$471,013	\$461,646
RS-HTG (4400210)	\$4,111	\$4,513	\$7,210	\$9,815	\$13,224	\$11,406	\$9,445
WH (4400310)	\$65	\$64	\$71	\$75	\$74	\$79	\$80
RLM (4400410)	\$9,593	\$7,815	\$7,207	\$9,030	\$9,613	\$8,190	\$8,541
WHS (4400510)	\$1	\$1	\$1	\$1	\$1	\$1	\$1
TOTAL RESIDENTIAL	\$489,905	\$422,237	\$445,102	\$513,329	\$564,144	\$490,689	\$479,714
COMMERCIAL SALES							
WH & WHS (4420110)	\$0	\$37	(\$12)	\$1	\$1	\$1	\$1
GLP (4420310)	\$284,433	\$269,824	\$256,980	\$270,715	\$294,706	\$282,682	\$295,095
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)	\$6,059	\$6,932	\$7,284	\$8,229	\$7,838	\$6,730	\$6,317
LPLP (4420510)	\$110,343	\$104,590	\$99,665	\$107,153	\$108,801	\$99,768	\$100,236
LPLS (4420510)	\$219,265	\$235,988	\$197,901	\$219,106	\$242,674	\$240,011	\$246,784
LPLSH (4420510)	\$171,653	\$156,862	\$152,574	\$155,932	\$166,608	\$158,660	\$151,157
LPLSO (4420510)	\$566	\$587	\$600	\$617	\$582	\$608	\$591
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$107	(\$107)	\$0
HTS-SUB (4420710)	\$106,067	\$88,036	\$107,099	\$108,905	\$96,837	\$96,217	\$92,277
HTS-HV (4420710)	\$2,917	\$9,978	\$11,428	\$9,525	\$11,500	\$10,479	\$10,697
HS (4421210)	\$427	\$549	\$843	\$1,192	\$1,857	\$1,566	\$1,359
TOTAL COMMERCIAL	\$901,731	\$873,382	\$834,363	\$881,374	\$931,511	\$896,613	\$904,514
INDUSTRIAL SALES							
GLP (4420410)	\$12,382	\$12,458	\$10,530	\$11,585	\$12,952	\$12,536	\$13,534
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)	\$18,962	\$24,799	\$26,211	\$25,178	\$26,678	\$16,378	\$25,269
LPLS (4420610)	\$25,499	\$28,129	\$25,008	\$24,623	\$27,789	\$27,297	\$28,670
LPLSH (4420610)	\$22,718	\$20,789	\$18,967	\$15,960	\$19,096	\$17,824	\$17,227
LPLSO (4420610)	\$6	\$5	\$4	\$25	(\$5)	\$1	\$6
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)	\$73,465	\$68,294	\$71,351	\$69,962	\$67,928	\$61,690	\$65,947
HTS-HV (4420810)	(\$292)	\$6,837	\$13,251	\$1,881	\$9,183	\$952	\$1,998
HS (4421110)	\$13	\$12	\$39	\$25	\$41	\$31	\$29
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$152,752	\$161,322	\$165,362	\$149,237	\$163,662	\$136,709	\$152,679
PUB STREET AND HWY LIGHTING SALES							
SL-PUB (4440310)	\$11,168	\$11,078	\$13,303	\$15,160	\$11,974	\$12,952	\$11,377
BPL-POF (4440310)	\$533	\$573	\$673	\$710	\$666	\$654	\$708
GLP-T&S (4440410)	\$1,439	\$1,419	\$1,344	\$1,412	\$962	\$1,448	\$1,432
TOTAL ST. LIGHT.	\$13,140	\$13,070	\$15,320	\$17,282	\$13,602	\$15,054	\$13,517
TOTAL REVENUES	\$1,557,528	\$1,470,011	\$1,460,148	\$1,561,222	\$1,672,918	\$1,539,065	\$1,550,424

**GAS EEE
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-EEE-4G

Gas EEE Rate 0.003633 0.003633 0.003633 0.003633 0.003633 0.003633 0.00400

	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14
CSRS GH	\$96,951	\$188,098	\$486,986	\$711,650	\$958,374	\$850,609	\$775,239
CSRSG	\$10,075	\$12,420	\$24,801	\$36,657	\$44,532	\$42,146	\$44,068
RSGHM	\$1,469	\$3,011	\$9,093	\$13,317	\$17,377	\$15,429	\$14,629
RSGM	\$699	\$864	\$1,857	\$2,743	\$3,317	\$3,091	\$3,362
TOTAL RESIDENTIAL	\$109,194	\$204,393	\$522,737	\$764,366	\$1,023,601	\$911,275	\$837,298
CSGS-HTG	\$12,583	\$20,733	\$66,932	\$101,788	\$145,570	\$129,953	\$110,587
CSGS	\$5,005	\$5,855	\$9,796	\$12,879	\$15,003	\$14,455	\$13,790
CSLV	\$23,634	\$32,943	\$83,878	\$125,605	\$154,899	\$148,191	\$144,136
CSUVNG	\$0	\$0	\$0	\$0	\$1	\$1	\$2
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ISG	\$2,782	\$5,925	\$4,874	\$11,312	\$5,614	\$4,304	\$4,611
CIG	\$10,046	\$10,754	\$9,123	\$5,384	\$13,606	\$375	\$14,589
CEG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL COMMERCIAL	\$54,051	\$76,210	\$174,603	\$256,968	\$334,692	\$297,279	\$287,715
CSGS-HTG	\$423	\$762	\$2,631	\$3,180	\$8,582	\$5,828	\$5,121
CSGS	\$116	\$191	\$757	\$432	\$839	\$646	\$768
CSLV	\$2,646	\$1,949	\$6,699	\$10,215	\$14,386	\$11,348	\$15,555
ISG	\$210	\$20	\$222	\$59	\$232	\$457	\$241
CIG	\$2,901	\$4,252	\$3,991	\$8,290	\$1,405	\$1,017	\$11,615
CO-GEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$6,296	\$7,175	\$14,300	\$22,176	\$25,443	\$19,296	\$33,299
CSSLG	\$88	\$80	\$90	\$85	\$80	\$88	\$88
TOTAL REVENUE COMM./TRANS	\$169,628	\$287,857	\$711,731	\$1,043,594	\$1,383,816	\$1,227,937	\$1,158,400
FTRSGH	\$10,992	\$20,851	\$52,824	\$82,088	\$112,147	\$99,890	\$86,425
FTRSG	\$1,346	\$1,502	\$2,887	\$4,451	\$5,689	\$5,379	\$5,292
FTRSGHM	\$200	\$384	\$1,106	\$1,772	\$2,449	\$2,183	\$1,988
FTRSGM	\$111	\$108	\$226	\$347	\$438	\$432	\$409
TOTAL RESIDENTIAL	\$12,650	\$22,846	\$57,043	\$88,657	\$120,722	\$107,884	\$94,115
FTGSH (G489.110)	\$5,518	\$9,012	\$23,346	\$32,773	\$47,224	\$43,493	\$36,983
FTGS	\$2,122	\$2,898	\$4,729	\$5,907	\$7,149	\$6,569	\$6,572
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTLV (G489.120)	\$60,065	\$72,122	\$136,149	\$194,343	\$242,465	\$239,881	\$241,470
TSG-F (G489.100)	\$2,713	\$3,307	\$5,789	\$3,266	\$7,540	\$4,186	\$7,786
TSG-NF (G489.200)	\$5,454	\$24,575	-\$6,973	\$58,843	\$10,480	\$139,159	-\$112,964
TSG 2,4,6	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL COMMERCIAL	\$75,871	\$111,913	\$163,041	\$295,132	\$314,858	\$433,288	\$179,846
FTGSH (G489.110)	\$142	\$252	\$674	\$843	\$2,378	\$1,730	\$1,512
FTGS	\$64	\$82	\$324	\$103	\$322	\$226	\$254
FTLV (G489.120)	\$9,030	\$12,175	\$15,202	\$20,652	\$24,055	\$23,657	\$32,370
TSG-F (G489.100)	\$4,035	\$4,508	-\$10	\$6,831	\$5,718	\$4,360	\$6,515
TSG-NF (G489.200)	\$72,691	\$65,778	\$71,594	\$33,044	\$80,809	\$59,419	\$109,302
CSG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTRACT COGEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$85,962	\$82,795	\$87,784	\$61,473	\$113,281	\$89,392	\$149,954
FTSLG	\$129	\$117	\$133	\$125	\$117	\$129	\$129
TOTAL TRANS. REVENUE	\$174,611	\$217,671	\$308,000	\$445,388	\$548,979	\$630,693	\$424,043
TOTAL REVENUES	\$344,239	\$505,528	\$1,019,731	\$1,488,982	\$1,932,794	\$1,858,630	\$1,582,443

PSE&G Demand Response Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-DR-1

Actual results through [3/31/2014](#)
SUT Rate [7%](#)

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct-14 to Sep-15	Revenue Requirements	2,217,292	SS-DR-2, Col 20
2	Sep-14	(Over) / Under Recovered Balance	(4,115,112)	SS-DR-3, Line 4, Col 50
3	Sep-14	Cumulative Interest Exp / (Credit)	<u>(2,790)</u>	SS-DR-3, Line 7, Col 50
4	Sep-14	Total Target Rate Revenue	(1,900,610)	Line 1 + Line 2 + Line 3
5	Oct-14 to Sep-15	Forecasted kWh (000)	41,470,121	
6		Proposed Rate w/o SUT (\$/kWh)	(0.000046)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Proposed Rate w/ SUT (\$/kWh)	(0.000049)	(Line 6 * (1 + SUT Rate)) [Rnd 6]
8		Existing Rate w/o SUT (\$/kWh)	0.000100	
9		Difference in Proposed and Existing Rate	(0.000146)	(Line 6 - Line 8)
10		Resultant DR Revenue Increase	(6,054,638)	(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 March 2014

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>Capitalized IT Costs</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>
Monthly Calculations											
Sep-13	469,908	-	31,398,849	259,699	-	5,663,413	25,735,437	474,517	87,753	6,347,498	19,387,939
Oct-13	578,911	-	31,977,761	264,069	-	5,927,482	26,050,279	568,215	124,243	6,471,741	19,578,537
Nov-13	493,253	-	32,471,014	268,536	-	6,196,018	26,274,995	687,966	171,337	6,643,078	19,631,917
Dec-13	357,442	-	32,828,456	272,081	-	6,468,099	26,360,356	861,524	240,788	6,883,866	19,476,491
Jan-14	240,753	-	33,069,208	274,574	-	6,742,673	26,326,535	160,449	(46,620)	6,837,246	19,489,289
Feb-14	108,320	-	33,177,529	276,028	-	7,018,701	26,158,828	161,434	(46,812)	6,790,434	19,368,393
Mar-14	207,151	-	33,384,679	277,342	-	7,296,043	26,088,636	163,506	(46,502)	6,743,932	19,344,704
Apr-14	451,146	-	33,835,825	280,085	-	7,576,129	26,259,696	168,518	(45,575)	6,698,357	19,561,340
May-14	423,688	-	34,259,513	283,731	-	7,859,859	26,399,653	173,814	(44,901)	6,653,456	19,746,197
Jun-14	96,255	-	34,355,768	285,897	-	8,145,756	26,210,011	175,190	(45,224)	6,608,232	19,601,779
Jul-14	40,106	-	34,395,874	286,465	-	8,432,222	25,963,653	175,858	(45,183)	6,563,049	19,400,603
Aug-14	40,106	-	34,435,980	286,799	-	8,719,021	25,716,959	176,660	(44,992)	6,518,057	19,198,902
Sep-14	40,106	-	34,476,087	287,134	-	9,006,155	25,469,932	177,663	(44,719)	6,473,338	18,996,594
Oct-14	30,481	-	34,506,567	287,428	-	9,293,582	25,212,985	178,679	(44,424)	6,428,914	18,784,071
Nov-14	19,893	-	34,526,460	287,638	-	9,581,220	24,945,240	179,673	(44,103)	6,384,811	18,560,429
Dec-14	10,267	-	34,536,727	287,763	-	9,868,983	24,667,744	180,700	(43,735)	6,341,076	18,326,668
Jan-15	-	-	34,536,727	287,806	-	10,156,789	24,379,938	152,646	(55,213)	6,285,863	18,094,075
Feb-15	-	-	34,536,727	287,806	-	10,444,595	24,092,132	152,646	(55,213)	6,230,650	17,861,482
Mar-15	-	-	34,536,727	287,806	-	10,732,401	23,804,326	152,646	(55,213)	6,175,437	17,628,889
Apr-15	-	-	34,536,727	287,806	-	11,020,207	23,516,520	152,646	(55,213)	6,120,225	17,396,295
May-15	-	-	34,536,727	287,806	-	11,308,014	23,228,714	152,646	(55,213)	6,065,012	17,163,702
Jun-15	-	-	34,536,727	287,806	-	11,595,820	22,940,908	152,646	(55,213)	6,009,799	16,931,109
Jul-15	-	-	34,536,727	287,806	-	11,883,626	22,653,102	152,646	(55,213)	5,954,586	16,698,515
Aug-15	-	-	34,536,727	287,806	-	12,171,432	22,365,296	152,646	(55,213)	5,899,373	16,465,922
Sep-15	-	-	34,536,727	287,806	-	12,459,238	22,077,490	152,646	(55,213)	5,844,161	16,233,329
	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>
Annual Summary											
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	1,708,271	-	34,536,727	3,400,884	-	9,868,983	24,667,744	2,072,145	(542,790)	6,341,076	18,326,668
2015	-	-	34,536,727	3,453,673	-	13,322,656	21,214,071	1,831,755	(662,553)	5,678,522	15,535,549
Oct 2014 - Sept 2015	60,641	-		3,453,083	-			1,912,869			

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 March 2014

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

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
	<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>
Monthly Calculations									
Sep-13	190,884	776,399	381,258	427,370	482,812	-	-	-	482,812
Oct-13	192,430	1,025,569	282,373	287,059	361	-	-	-	361
Nov-13	193,635	776,441	75,743	252,569	14,043	-	-	-	14,043
Dec-13	193,131	802,398	52,885	322,257	37,955	-	-	-	37,955
Jan-14	192,427	846,434	34,524	178,013	(166,897)	-	-	-	(166,897)
Feb-14	191,893	723,230	16,854	190,623	(47,832)	-	-	-	(47,832)
Mar-14	191,179	802,488	60,620	237,790	(35,556)	-	-	-	(35,556)
Apr-14	192,132	776,953	67,250	418,316	180,830	-	-	-	180,830
May-14	194,114	802,851	61,100	403,085	139,178	-	-	-	139,178
Jun-14	194,314	512,113	293,853	208,465	470,416	-	-	-	470,416
Jul-14	192,607	529,183	286,100	175,558	411,547	-	-	-	411,547
Aug-14	190,618	529,183	286,146	175,558	409,938	-	-	-	409,938
Sep-14	188,623	512,113	286,193	175,558	425,394	-	-	-	425,394
Oct-14	186,574	946,369	139,442	169,917	(163,008)	-	-	-	(163,008)
Nov-14	184,420	512,113	2,750	163,712	126,407	-	-	-	126,407
Dec-14	182,161	529,183	1,400	158,071	100,212	-	-	-	100,212
Jan-15	179,858	529,183	-	128,371	66,852	-	-	-	66,852
Feb-15	177,561	477,972	-	128,371	115,766	-	-	-	115,766
Mar-15	175,264	529,183	-	128,371	62,257	-	-	-	62,257
Apr-15	172,967	512,113	-	128,371	77,031	-	-	-	77,031
May-15	170,669	529,183	-	128,371	57,663	-	-	-	57,663
Jun-15	168,372	410,666	279,965	128,371	453,848	-	-	-	453,848
Jul-15	166,075	424,355	279,945	128,371	437,842	-	-	-	437,842
Aug-15	163,778	424,355	279,925	128,371	435,525	-	-	-	435,525
Sep-15	161,480	410,666	279,905	128,371	446,897	-	-	-	446,897
	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	Program Assumption	Program Assumption	Program Assumption	Col 16 + Col 17 + Col 18 - Col 19
Annual Summary									
2009	4,624	-	-	38,700	51,897	719,564	377,101	891,566	256,996
2010	228,273	302,448	272,264	1,193,353	1,635,133	2,256,153	201,490	1,919,077	2,173,699
2011	816,038	911,584	1,430,374	4,100,610	6,436,849	773,248	273,602	1,908,640	5,575,059
2012	1,758,186	2,468,187	2,305,090	4,541,864	8,390,097	89,007	113,179	655,279	7,937,004
2013	2,180,436	7,183,754	2,268,607	4,837,006	5,063,577	-	-	-	5,063,577
2014	2,281,062	8,022,215	1,536,230	2,654,668	1,850,630	-	-	-	1,850,630
2015	2,006,682	5,735,198	1,254,675	1,540,451	2,520,282	-	-	-	2,520,282
Oct 2014 - Sept 2015		6,235,341	1,263,332	1,647,038	2,217,292	-	-	-	2,217,292

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

Schedule SS-DR-2a

(\$'s unless otherwise noted)

Actual data through March 2014

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)	
	<u>Program Investment</u>	<u>Capitalized IT Costs</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 on Current WACC</u>	<u>DR Revenue Credited to Customers</u>	<u>Customer Incentives</u>	<u>Administrative costs</u>	<u>Revenue Requirements</u>	
Monthly Calculations																	
Sep-13	468,804	-	31,087,812	257,112	-	5,612,153	25,475,659	471,078	87,405	6,279,059	19,196,600	188,985	765,244	372,280.25	408,950	462,083	
Oct-13	577,684	-	31,665,495	261,472	-	5,873,625	25,791,877	564,577	123,818	6,402,877	19,388,993	190,549	1,010,835	282,395.00	272,829	(3,590)	
Nov-13	490,530	-	32,156,025	265,923	-	6,139,548	26,016,470	683,667	170,649	6,573,526	19,442,951	191,766	765,285	75,728.26	240,148	8,280	
Dec-13	354,530	-	32,510,556	269,444	-	6,408,992	26,101,563	855,812	239,531	6,813,057	19,288,506	191,269	790,870	52,885.00	303,601	26,329	
Jan-14	239,430	-	32,749,986	271,919	-	6,680,911	26,069,075	159,014	(46,121)	6,766,936	19,302,139	190,574	834,273	34,523.73	172,889	(164,368)	
Feb-14	107,383	-	32,857,369	273,364	-	6,954,275	25,903,093	159,991	(46,313)	6,720,623	19,182,471	190,050	712,839	16,389.00	185,929	(47,106)	
Mar-14	204,007	-	33,061,375	274,661	-	7,228,937	25,832,438	162,031	(46,010)	6,674,613	19,157,825	189,338	790,959	60,620.26	230,395	(35,945)	
Apr-14	446,013	-	33,507,388	277,370	-	7,506,307	26,001,081	166,986	(45,092)	6,629,521	19,371,560	190,272	761,997	67,250	414,036	186,931	
May-14	417,591	-	33,924,979	280,968	-	7,787,275	26,137,704	172,206	(44,429)	6,585,092	19,552,612	192,221	787,397	61,100	398,241	145,134	
Jun-14	94,330	-	34,019,309	283,101	-	8,070,376	25,948,933	173,554	(44,750)	6,540,342	19,408,591	192,404	503,336	283,698	206,066	461,934	
Jul-14	39,144	-	34,058,453	283,657	-	8,354,033	25,704,419	174,206	(44,711)	6,495,631	19,208,788	190,706	520,114	275,922	173,724	403,895	
Aug-14	39,144	-	34,097,596	283,984	-	8,638,017	25,459,579	174,989	(44,524)	6,451,107	19,008,472	188,730	520,114	275,946	173,724	402,270	
Sep-14	39,144	-	34,136,740	284,310	-	8,922,327	25,214,413	175,968	(44,258)	6,406,849	18,807,564	186,749	503,336	275,970	173,724	417,416	
Oct-14	30,160	-	34,166,900	284,598	-	9,206,925	24,959,975	176,973	(43,965)	6,362,884	18,597,090	184,717	930,150	139,442	168,459	(152,933)	
Nov-14	19,572	-	34,186,472	284,806	-	9,491,731	24,694,741	177,952	(43,650)	6,319,235	18,375,506	182,584	503,336	2,750	162,254	129,057	
Dec-14	9,946	-	34,196,418	284,929	-	9,776,660	24,419,759	178,946	(43,294)	6,275,941	18,143,818	180,345	520,114	1,400	156,612	103,172	
Jan-15	-	-	34,196,418	284,970	-	10,061,630	24,134,788	151,172	(54,656)	6,221,284	17,913,504	178,064	520,114	-	127,087	70,007	
Feb-15	-	-	34,196,418	284,970	-	10,346,600	23,849,818	151,172	(54,656)	6,166,628	17,683,190	175,789	469,780	-	127,087	118,066	
Mar-15	-	-	34,196,418	284,970	-	10,631,570	23,564,848	151,172	(54,656)	6,111,971	17,452,877	173,514	520,114	-	127,087	65,458	
Apr-15	-	-	34,196,418	284,970	-	10,916,540	23,279,878	151,172	(54,656)	6,057,315	17,222,563	171,239	503,336	-	127,087	79,961	
May-15	-	-	34,196,418	284,970	-	11,201,510	22,994,908	151,172	(54,656)	6,002,658	16,992,249	168,965	520,114	-	127,087	60,908	
Jun-15	-	-	34,196,418	284,970	-	11,486,480	22,709,938	151,172	(54,656)	5,948,002	16,761,936	166,690	403,589	269,900	127,087	445,058	
Jul-15	-	-	34,196,418	284,970	-	11,771,451	22,424,968	151,172	(54,656)	5,893,346	16,531,622	164,415	417,042	269,880	127,087	429,311	
Aug-15	-	-	34,196,418	284,970	-	12,056,421	22,139,997	151,172	(54,656)	5,838,689	16,301,308	162,141	417,042	269,860	127,087	427,016	
Sep-15	-	-	34,196,418	284,970	-	12,341,391	21,855,027	151,172	(54,656)	5,784,033	16,070,995	159,866	403,589	269,840	127,087	438,174	
				1/120 of each Months from Col 1 (10 year depreciation)	1/60 of Each Prior 60 Months of Col 2 (5 year amortization)				See WP-SS- DR-1.xls 'AmortResAC' wksht	See WP-SS- DR-1.xls 'AmortResAC' wksht			(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
Annual Summary																	
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	1,685,862	-	34,196,418	3,367,667	-	9,776,660	24,419,759	2,052,817	(537,116)	6,275,941	18,143,818	2,258,690	7,887,965	1,495,011	2,616,053	1,849,457	
2015	-	-	34,196,418	3,419,642	-	13,196,301	21,000,117	1,814,066	(655,878)	5,620,063	15,380,054	1,986,631	5,636,610	1,214,415	1,525,046	2,509,125	
Oct 2014 - Sept 2015	59,678	-		3,419,064	-			1,894,421					6,128,320	1,223,072	1,631,109	2,213,254	

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

Schedule SS-DR-2b

(\$'s unless otherwise noted)

Actual data through March 2014

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>Capitalized IT Costs</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>	
Monthly Calculations																	
Sep-13	1,104	-	311,037	2,587	-	51,260	259,778	3,439	348	68,439	191,339	1,899	11,155	8,978	18,419	20,728	
Oct-13	1,228	-	312,265	2,597	-	53,857	258,408	3,637	425	68,864	189,544	1,881	14,735	(23)	14,230	3,951	
Nov-13	2,723	-	314,988	2,613	-	56,470	258,518	4,298	688	69,552	188,966	1,869	11,155	15	12,421	5,763	
Dec-13	2,912	-	317,900	2,637	-	59,107	258,793	5,712	1,256	70,809	187,984	1,862	11,528	-	18,656	11,626	
Jan-14	1,322	-	319,223	2,655	-	61,762	257,461	1,435	(498)	70,310	187,150	1,853	12,161	-	5,124	(2,530)	
Feb-14	938	-	320,160	2,664	-	64,426	255,734	1,443	(499)	69,812	185,923	1,842	10,391	465	4,694	(726)	
Mar-14	3,144	-	323,304	2,681	-	67,107	256,197	1,475	(493)	69,319	186,878	1,841	11,529	-	7,396	388	
Apr-14	5,134	-	328,438	2,716	-	69,822	258,615	1,532	(484)	68,836	189,780	1,860	14,956	-	4,279	(6,101)	
May-14	6,096	-	334,534	2,762	-	72,585	261,949	1,608	(472)	68,364	193,585	1,893	15,454	-	4,843	(5,956)	
Jun-14	1,925	-	336,459	2,796	-	75,380	261,079	1,636	(474)	67,890	193,188	1,910	8,777	10,155	2,399	8,483	
Jul-14	963	-	337,422	2,808	-	78,188	259,233	1,652	(472)	67,418	191,815	1,901	9,069	10,178	1,835	7,652	
Aug-14	963	-	338,384	2,816	-	81,004	257,380	1,671	(468)	66,950	190,430	1,888	9,069	10,200	1,835	7,669	
Sep-14	963	-	339,347	2,824	-	83,828	255,519	1,695	(461)	66,489	189,030	1,874	8,777	10,223	1,835	7,978	
Oct-14	321	-	339,667	2,829	-	86,657	253,010	1,706	(459)	66,030	186,980	1,857	16,219	-	1,459	(10,075)	
Nov-14	321	-	339,988	2,832	-	89,489	250,499	1,722	(454)	65,576	184,923	1,837	8,777	-	1,459	(2,650)	
Dec-14	321	-	340,309	2,835	-	92,324	247,985	1,754	(441)	65,135	182,850	1,816	9,069	-	1,459	(2,960)	
Jan-15	-	-	340,309	2,836	-	95,160	245,150	1,474	(556)	64,579	180,571	1,795	9,069	-	1,284	(3,155)	
Feb-15	-	-	340,309	2,836	-	97,996	242,314	1,474	(556)	64,022	178,291	1,772	8,192	-	1,284	(2,300)	
Mar-15	-	-	340,309	2,836	-	100,831	239,478	1,474	(556)	63,466	176,012	1,750	9,069	-	1,284	(3,200)	
Apr-15	-	-	340,309	2,836	-	103,667	236,642	1,474	(556)	62,910	173,732	1,727	8,777	-	1,284	(2,930)	
May-15	-	-	340,309	2,836	-	106,503	233,806	1,474	(556)	62,353	171,453	1,705	9,069	-	1,284	(3,245)	
Jun-15	-	-	340,309	2,836	-	109,339	230,970	1,474	(556)	61,797	169,173	1,682	7,077	10,065	1,284	8,790	
Jul-15	-	-	340,309	2,836	-	112,175	228,134	1,474	(556)	61,241	166,893	1,660	7,313	10,065	1,284	8,532	
Aug-15	-	-	340,309	2,836	-	115,011	225,298	1,474	(556)	60,684	164,614	1,637	7,313	10,065	1,284	8,509	
Sep-15	-	-	340,309	2,836	-	117,847	222,462	1,474	(556)	60,128	162,334	1,615	7,077	10,065	1,284	8,723	
				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 'AmortSmCAC' 'wksh	See WP-SS-DR-1.xls 'AmortSmCAC' 'wksh	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	
Annual Summary																	
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	22,409	-	340,309	33,217	-	92,324	247,985	19,328	(5,674)	65,135	182,850	22,372	134,250	41,220	38,614	1,173	
2015	-	-	340,309	34,031	-	126,355	213,955	17,688	(6,676)	58,459	155,495	20,050	98,588	40,260	15,405	11,157	
Oct 2014 - Sept 2015	963	-		34,019	-			18,448					107,021	40,260	15,929	4,038	

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

Schedule SS-DR-3

Page 1 of 4

Existing / Proposed DR Rate (w/o SUT)	0.000246	0.000246	0.000246	0.000246	0.000246	0.000246
<u>GPRC DR (Over)/Under Calculation (\$000)</u>	<u>Sep-13</u>	<u>Oct-13</u>	<u>Nov-13</u>	<u>Dec-13</u>	<u>Jan-14</u>	<u>Feb-14</u>
(1) DR GPRC Revenue	822.2	776.0	770.8	824.2	883.1	812.5
(2) Revenue Requirements	<u>482.8</u>	<u>0.4</u>	<u>14.0</u>	<u>38.0</u>	<u>(166.9)</u>	<u>(47.8)</u>
(3) Monthly (Over)/Under Recovery	(339.4)	(775.7)	(756.8)	(786.2)	(1,050.0)	(860.3)
(4) Deferred Balance	630.64	(145.0)	(901.8)	(1,688.0)	(2,738.0)	(3,598.3)
(5) Monthly Interest Rate	0.021%	0.018%	0.030%	0.017%	0.018%	0.016%
(6) After Tax Monthly Interest Expense/(Credit)	0.1	0.0	(0.1)	(0.1)	(0.2)	(0.3)
(7) Cumulative Interest	0.6	0.6	0.5	0.4	0.2	(0.1)
Balance Added to Subsequent Year's						
(8) Revenue Requirements	631.3	(144.4)	(901.2)	(1,687.6)	(2,737.8)	(3,598.4)
(9) Net Sales - kWh (000)						
(10) Average Net of Tax Deferred Balance	473.4	143.6	(309.6)	(765.9)	(1,309.0)	(1,874.0)

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

Existing / Proposed DR Rate (w/o SUT)	0.000100	0.000100	0.000100	0.000100	0.000100	0.000100	0.000100
<u>GPRC DR (Over)/Under Calculation (\$000)</u>	<u>Mar-14</u>	<u>Apr-14</u>	<u>May-14</u>	<u>Jun-14</u>	<u>Jul-14</u>	<u>Aug-14</u>	<u>Sep-14</u>
(1) DR GPRC Revenue	338.5	301.2	295.7	369.1	447.7	417.9	348.3
(2) Revenue Requirements	<u>(35.6)</u>	<u>180.8</u>	<u>139.2</u>	<u>470.4</u>	<u>411.5</u>	<u>409.9</u>	<u>425.4</u>
(3) Monthly (Over)/Under Recovery	(374.1)	(120.4)	(156.5)	101.3	(36.1)	(8.0)	77.1
(4) Deferred Balance	(3,972.5)	(4,092.9)	(4,249.4)	(4,148.1)	(4,184.2)	(4,192.2)	(4,115.1)
(5) Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%
(6) After Tax Monthly Interest Expense/(Credit)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)
(7) Cumulative Interest	(0.4)	(0.8)	(1.2)	(1.6)	(2.0)	(2.4)	(2.8)
(8) Balance Added to Subsequent Year's Revenue Requirements	(3,972.9)	(4,093.7)	(4,250.5)	(4,149.6)	(4,186.2)	(4,194.6)	(4,117.9)
(9) Net Sales - kWh (000)		3,012,114	2,956,657	3,691,000	4,476,601	4,179,408	3,483,243
(10) Average Net of Tax Deferred Balance	(2,239.1)	(2,385.3)	(2,467.2)	(2,483.5)	(2,464.3)	(2,477.3)	(2,456.9)

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

Existing / Proposed DR Rate (w/o SUT)	-0.000046	-0.000046	-0.000046	-0.000046	-0.000046	-0.000046
<u>GPRC DR (Over)/Under Calculation (\$000)</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) DR GPRC Revenue	(152.7)	(137.8)	(148.6)	(166.2)	(146.5)	(150.9)
(2) Revenue Requirements	<u>(163.0)</u>	<u>126.4</u>	<u>100.2</u>	<u>66.9</u>	<u>115.8</u>	<u>62.3</u>
(3) Monthly (Over)/Under Recovery	(10.3)	264.2	248.8	233.1	262.3	213.2
(4) Deferred Balance	(4,128.2)	(3,864.1)	(3,615.3)	(3,382.2)	(3,119.9)	(2,906.7)
(5) Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%
(6) After Tax Monthly Interest Expense/(Credit)	(0.4)	(0.4)	(0.4)	(0.3)	(0.3)	(0.3)
(7) Cumulative Interest	(0.4)	(0.8)	(1.2)	(1.5)	(1.8)	(2.1)
(8) Balance Added to Subsequent Year's Revenue Requirements	(4,128.6)	(3,864.9)	(3,616.4)	(3,383.7)	(3,121.7)	(2,908.8)
(9) Net Sales - kWh (000)	3,318,873	2,994,812	3,230,373	3,613,562	3,185,578	3,280,787
(10) Average Net of Tax Deferred Balance	(2,438.0)	(2,363.7)	(2,212.0)	(2,069.5)	(1,923.0)	(1,782.4)

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

Existing / Proposed DR Rate (w/o SUT)	-0.000046	-0.000046	-0.000046	-0.000046	-0.000046	-0.000046
<u>GPRC DR (Over)/Under Calculation (\$000)</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	(135.1)	(141.3)	(168.5)	(199.8)	(196.4)	(163.7) DR Rate * Row 9
(2) Revenue Requirements	<u>77.0</u>	<u>57.7</u>	<u>453.8</u>	<u>437.8</u>	<u>435.5</u>	<u>446.9</u> From SS-2, Col 20
(3) Monthly (Over)/Under Recovery	212.2	199.0	622.4	637.7	632.0	610.6 Row 2 - Row 1
(4) Deferred Balance	(2,694.6)	(2,495.6)	(1,873.2)	(1,235.5)	(603.6)	7.0 Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	0.016%	0.016% Annual Interest Rate / 12
(6) After Tax Monthly Interest Expense/(Credit)	(0.3)	(0.3)	(0.2)	(0.2)	(0.1)	(0.0) (Prev Row 4 + Row 4) / 2 (1 - Tax Rate) * Row 5
(7) Cumulative Interest	(2.4)	(2.6)	(2.8)	(3.0)	(3.1)	(3.1) Prev Row 7 + Row 6
(8) Balance Added to Subsequent Year's Revenue Requirements	(2,696.9)	(2,498.2)	(1,876.0)	(1,238.5)	(606.7)	3.9 Row 4 + Row 7 + 11
(9) Net Sales - kWh (000)	2,937,624	3,072,016	3,663,851	4,344,034	4,270,137	3,558,474
(10) Average Net of Tax Deferred Balance	(1,656.6)	(1,535.0)	(1,292.1)	(919.4)	(543.9)	(176.4) (Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

DEMAND RESPONSE ACTUAL REVENUES BY RATE CLASS

Schedule SS-DR-4

Demand Resp Rate	0.000246	0.000246	0.000246	0.000246	0.000246	0.000246	0.000100
	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14
RESIDENTIAL SALES							
RS (4400110)	\$251,350	\$216,355	\$227,319	\$260,997	\$285,714	\$248,646	\$100,796
RS-HTG (4400210)	\$2,170	\$2,382	\$3,806	\$5,182	\$6,981	\$6,021	\$2,062
WH (4400310)	\$34	\$34	\$38	\$39	\$39	\$42	\$17
RLM (4400410)	\$5,064	\$4,125	\$3,804	\$4,767	\$5,075	\$4,324	\$1,865
WHS (4400510)	\$1	\$1	\$1	\$0	\$1	\$1	\$0
TOTAL RESIDENTIAL	\$258,619	\$222,897	\$234,968	\$270,985	\$297,810	\$259,033	\$104,741
COMMERCIAL SALES							
WH & WHS (4420110)	\$0	\$20	(\$6)	\$0	\$0	\$0	\$0
GLP (4420310)	\$150,151	\$142,439	\$135,659	\$142,909	\$155,575	\$149,227	\$64,431
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)	\$3,199	\$3,659	\$3,845	\$4,344	\$4,138	\$3,553	\$1,379
LPLP (4420510)	\$58,250	\$55,213	\$52,613	\$56,566	\$57,436	\$52,667	\$21,886
LPLS (4420510)	\$115,749	\$124,577	\$104,472	\$115,665	\$128,107	\$126,701	\$53,883
LPLSH (4420510)	\$90,615	\$82,807	\$80,543	\$82,316	\$87,952	\$83,756	\$33,004
LPLSO (4420510)	\$299	\$310	\$317	\$326	\$307	\$321	\$129
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$57	(\$57)	\$0
HTS-SUB (4420710)	\$55,992	\$46,474	\$56,537	\$57,491	\$51,120	\$50,792	\$20,148
HTS-HV (4420710)	\$1,540	\$5,267	\$6,033	\$5,028	\$6,071	\$5,532	\$2,336
HS (4421210)	\$226	\$290	\$445	\$629	\$980	\$827	\$297
TOTAL COMMERCIAL	\$476,021	\$461,056	\$440,458	\$465,275	\$491,742	\$473,319	\$197,492
INDUSTRIAL SALES							
GLP (4420410)	\$6,536	\$6,577	\$5,559	\$6,115	\$6,838	\$6,618	\$2,955
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)	\$10,010	\$13,092	\$13,836	\$13,291	\$14,083	\$8,646	\$5,517
LPLS (4420610)	\$13,461	\$14,849	\$13,202	\$12,999	\$14,670	\$14,410	\$6,260
LPLSH (4420610)	\$11,993	\$10,974	\$10,013	\$8,425	\$10,081	\$9,409	\$3,761
LPLSO (4420610)	\$3	\$2	\$2	\$13	(\$3)	\$1	\$1
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)	\$38,782	\$36,052	\$37,666	\$36,933	\$35,859	\$32,566	\$14,399
HTS-HV (4420810)	(\$154)	\$3,609	\$6,995	\$993	\$4,848	\$502	\$436
HS (4421110)	\$7	\$6	\$20	\$13	\$21	\$17	\$6
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$80,637	\$85,162	\$87,294	\$78,782	\$86,397	\$72,168	\$33,336
PUB STREET AND HWY LIGHTING SALES							
SL-PUB (4440310)	\$5,896	\$5,848	\$7,022	\$8,003	\$6,321	\$6,837	\$2,484
BPL-POF (4440310)	\$281	\$303	\$355	\$375	\$352	\$345	\$155
GLP-T&S (4440410)	\$760	\$749	\$710	\$745	\$508	\$764	\$313
TOTAL ST. LIGHT.	\$6,937	\$6,899	\$8,087	\$9,123	\$7,180	\$7,947	\$2,951
TOTAL REVENUES	\$822,214	\$776,014	\$770,808	\$824,164	\$883,129	\$812,468	\$338,521

PSE&G Demand Response Program

Cost-Effectiveness Analysis¹

(\$'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	2,820,224	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	8,336,614	9,872,844	8,022,215	8,242,411	9,737,422	7,887,965	8,242,411	9,737,422	7,887,965	0	0	0	94,203	135,422	134,250
2015	7,000,805	8,255,480	5,735,198	6,931,319	8,145,734	5,636,610	6,931,319	8,145,734	5,636,610	0	0	0	69,486	109,746	98,588
2016	6,728,889	7,979,910	6,944,159	6,662,056	7,873,537	6,826,404	6,662,056	7,873,537	6,826,404	0	0	0	66,833	106,373	117,756
2017	6,373,501	7,623,667	7,176,347	6,310,153	7,520,779	7,053,825	6,310,153	7,520,779	7,053,825	0	0	0	63,348	102,888	122,522
2018	6,129,997	7,380,163	6,094,273	6,069,015	7,279,641	5,989,045	6,069,015	7,279,641	5,989,045	0	0	0	60,982	100,522	105,228
2019	5,885,525	7,135,691	5,840,290	5,826,839	7,037,465	5,739,447	5,826,839	7,037,465	5,739,447	0	0	0	58,686	98,226	100,843
2020	5,426,743	6,676,909	5,951,806	5,370,452	6,581,078	5,849,038	5,370,452	6,581,078	5,849,038	0	0	0	56,291	95,831	102,768
2021	4,684,383	5,934,549	6,037,960	4,632,986	5,843,612	5,933,704	4,632,986	5,843,612	5,933,704	0	0	0	51,396	90,936	104,256
2022	3,133,282	4,383,448	6,143,637	3,104,088	4,314,714	6,037,557	3,104,088	4,314,714	6,037,557	0	0	0	29,193	68,733	106,080
2023	2,414,547	3,664,713	6,250,887	2,391,341	3,601,967	6,142,955	2,391,341	3,601,967	6,142,955	0	0	0	23,206	62,746	107,932
2024	2,019,113	3,269,279	6,376,161	1,998,577	3,209,203	6,266,066	1,998,577	3,209,203	6,266,066	0	0	0	20,535	60,075	110,095
2025	2,031,898	3,228,505	5,242,152	2,011,579	3,170,311	5,151,636	2,011,579	3,170,311	5,151,636	0	0	0	20,319	58,194	90,516
2026	2,303,014	3,071,149	3,152,170	2,279,984	3,023,564	3,097,527	2,279,984	3,023,564	3,097,527	0	0	0	23,030	47,585	54,643
2027	2,176,620	2,516,283	912,230	2,154,853	2,483,281	896,327	2,154,853	2,483,281	896,327	0	0	0	21,766	33,001	15,903
2028	750,934	750,934	930	743,424	743,424	909	743,424	743,424	909	0	0	0	7,509	7,509	21
Total	92,528,427	118,990,393	96,120,952	90,451,054	116,334,348	94,617,380	89,485,681	111,531,004	89,242,818	965,372	4,803,344	0	2,077,373	2,656,045	1,503,571
NPV	53,230,823	68,921,732	50,072,345	51,794,996	67,200,258	49,334,282	50,957,060	63,020,780	44,767,982	837,936	4,179,477	4,566,300	1,435,827	1,721,474	738,063
B/C Ratios	0.94	0.73		0.95	0.73		0.88	0.71		5.45	1.09		0.51	0.43	

¹Notes:

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 3/31/2014

SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct-14 to Sep-15	Revenue Requirements	33,302,474	SS-S4A-2, Col 24
2	Sep-14	(Over) / Under Recovered Balance	14,713,508	SS-S4A-3, Line 4, Col 63
3	Sep-14	Cumulative Interest Exp / (Credit)	<u>14,089</u>	SS-S4A-3, Line 7, Col 63
4	Sep-14	Total Target Rate Revenue	48,030,071	Line 1 + Line 2 + Line 3
5	Oct-14 to Sep-15	Forecasted kWh (000)	41,470,121	
6		Proposed Rate w/o SUT (\$/kWh)	0.001158	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Proposed Rate w/ SUT (\$/kWh)	0.001239	(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	(0.000137)	(Line 6 - Line 8)
10		Resultant S4A Revenue Increase (Decrease)	(5,681,407)	(Line 5 * Line 9 * 1,000)

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

Actuals Through March 2014

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
		Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Plant			Accumulated Deferred Tax	Net Investment
							Tax Depreciation	Book Deprec Basis	Deferred Tax Exp		
Sep	2013	604,215	454,604,162	2,185,816	60,579,404	394,024,758	2,746,434	1,857,557	363,106	116,264,514	277,439,855
Oct	2013	565,981	457,814,803	2,193,193	62,772,597	395,042,206	3,239,073	1,863,828	561,788	116,826,922	277,896,405
Nov	2013	3,435,336	461,164,972	2,207,712	64,980,309	396,184,663	4,010,484	1,878,489	870,920	117,698,183	278,168,432
Dec	2013	4,307,855	469,112,401	2,232,298	67,212,607	401,899,795	7,668,415	1,904,023	2,354,754	120,053,350	281,529,400
Jan	2014	(234,853)	468,877,548	2,249,192	69,461,799	399,415,750	1,735,823	1,920,708	(75,525)	119,978,447	279,121,774
Feb	2014	303,946	469,181,494	2,251,867	71,713,666	397,467,828	1,740,507	1,920,839	(73,665)	119,905,405	277,248,411
Mar	2014	180,836	469,362,330	2,253,220	73,966,886	395,395,444	1,743,607	1,921,989	(72,869)	119,833,158	275,249,790
Apr	2014	141,606	469,503,936	2,256,071	76,222,957	393,280,979	1,746,282	1,924,412	(72,766)	119,761,015	273,208,984
May	2014	67,592	469,571,528	2,258,064	78,481,021	391,090,507	1,747,718	1,925,370	(72,571)	119,689,067	271,091,976
Jun	2014	67,592	469,639,120	2,259,190	80,740,212	388,898,909	1,749,359	1,926,328	(72,291)	119,617,398	268,973,562
Jul	2014	217,592	469,856,712	2,260,942	83,001,154	386,855,559	1,755,525	1,927,816	(70,381)	119,547,640	267,001,487
Aug	2014	217,592	470,074,304	2,262,693	85,263,847	384,810,457	1,762,923	1,929,305	(67,967)	119,480,295	265,025,246
Sep	2014	217,592	470,291,896	2,264,445	87,528,292	382,763,604	1,772,170	1,930,794	(64,798)	119,416,121	263,044,084
Oct	2014	217,592	470,509,488	2,266,197	89,794,489	380,715,000	1,784,501	1,932,283	(60,369)	119,356,374	261,056,741
Nov	2014	67,592	470,577,080	2,267,323	92,061,812	378,515,269	1,790,246	1,933,240	(58,413)	119,298,584	258,916,317
Dec	2014	67,592	470,644,672	2,268,450	94,330,261	376,314,411	1,801,736	1,934,198	(54,110)	119,245,096	256,770,463
Jan	2015	56,074	470,700,746	2,269,384	96,599,645	374,101,101	1,107,211	1,934,992	(338,149)	118,907,570	254,896,195
Feb	2015	56,074	470,756,820	2,270,319	98,869,964	371,886,856	1,108,077	1,935,787	(338,119)	118,570,074	253,020,962
Mar	2015	56,074	470,812,894	2,271,253	101,141,217	369,671,677	1,109,030	1,936,581	(338,054)	118,232,643	251,144,731
Apr	2015	56,074	470,868,968	2,272,187	103,413,405	367,455,564	1,110,090	1,937,375	(337,946)	117,895,319	249,267,457
May	2015	56,074	470,925,042	2,273,090	105,686,495	365,238,548	1,111,281	1,938,142	(337,773)	117,558,169	247,389,107
Jun	2015	56,074	470,981,116	2,274,015	107,960,510	363,020,607	1,112,643	1,938,929	(337,538)	117,221,255	245,509,596
Jul	2015	56,074	471,037,190	2,274,945	110,235,454	360,801,736	1,114,232	1,939,719	(337,211)	116,884,666	243,628,830
Aug	2015	56,074	471,093,264	2,275,879	112,511,333	358,581,931	1,116,138	1,940,513	(336,757)	116,548,532	241,746,676
Sep	2015	56,074	471,149,338	2,271,278	114,782,611	356,366,727	1,118,521	1,936,602	(334,186)	116,214,969	239,866,551
		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
Annual Summary											
	2009	12,513,163	9,402,648	66,618	66,618	9,336,030	1,598,450	56,625	633,443	630,131	8,697,837
	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	44,545,186	126,713,273
	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	98,253,415	230,403,385
	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	113,523,201	281,889,926
	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	120,053,350	281,529,400
	2014	1,532,271	470,644,672	27,117,655	94,330,261	376,314,411	21,130,396	23,127,282	(815,728)	119,245,096	250,792,229
	2015	672,888	471,317,560	27,146,263	121,476,524	349,841,036	13,391,386	23,148,114	(3,985,624)	115,266,947	288,885,217
Oct 2014 - Sept 2015		857,442	471,149,338	27,254,319	114,782,611	356,366,727	15,383,707	23,238,360	(3,208,626)	116,214,969	239,866,551

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

Actuals Through March 2014

		(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 2013		2,753,063	141,187	119,544	168,576	26,598	59,037	337,583	102,429	(8,031)	-	655,690	452,830	226,701	4,138,509	
Oct 2013		2,742,443	390,838	160,429	82,865	26,598	2,802	358,737	105,888	3,941,699	-	660,217	455,957	227,465	302,624	
Nov 2013		2,746,041	771,529	100,744	72,781	26,598	1,033	167,151	102,337	4,217	-	666,038	459,977	227,367	4,752,570	
Dec 2013		2,763,982	150,145	125,497	172,142	26,598	9,787	161,507	128,611	2,436,949	-	678,241	468,405	226,713	1,831,933	
Jan 2014		2,768,690	276,304	107,589	83,457	28,620	328,682	216,908	83,083	-	-	677,816	468,111	226,857	4,621,955	
Feb 2014		2,747,549	442,864	112,126	73,899	28,620	-	893,177	154,604	-	-	678,334	468,469	228,614	3,689,439	
Mar 2014		2,728,428	462,390	113,568	172,060	28,620	101,707	461,930	105,869	2,295,880	-	678,628	468,672	228,754	2,076,252	
Apr 2014		2,708,480	282,403	123,574	109,810	28,608	30,579	538,021	93,211	-	-	679,336	469,161	229,049	3,987,329	
May 2014		2,687,947	456,851	123,000	109,810	28,608	-	408,371	105,842	1,079,006	-	679,674	469,394	229,764	3,150,240	
Jun 2014		2,667,031	456,851	123,000	110,216	28,608	-	422,230	126,377	-	-	680,012	469,628	229,881	4,175,014	
Jul 2014		2,646,831	456,851	123,000	110,216	28,608	-	425,890	130,590	4,213,240	-	680,537	469,991	230,062	(65,255)	
Aug 2014		2,627,332	456,851	123,000	110,216	28,608	218,750	421,877	130,590	-	-	681,063	470,354	230,244	4,352,295	
Sep 2014		2,607,789	456,851	123,000	110,323	28,608	218,750	410,200	126,377	-	-	681,588	470,717	230,425	4,349,793	
Oct 2014		2,588,192	456,851	123,000	110,514	28,608	-	351,789	130,590	3,990,207	-	682,114	471,079	230,607	176,673	
Nov 2014		2,567,807	456,851	123,000	110,667	28,608	(743,472)	250,676	126,377	-	-	682,452	471,313	230,723	3,509,174	
Dec 2014		2,546,640	456,851	123,000	111,494	28,608	(387,500)	240,130	130,590	-	-	682,790	471,546	230,840	3,851,811	
Jan 2015		2,526,787	439,818	126,075	111,948	29,452	-	290,409	130,590	3,371,347	-	683,070	471,740	230,937	785,730	
Feb 2015		2,508,271	439,818	126,075	112,332	29,452	-	311,272	117,952	-	-	683,350	471,934	231,034	4,131,276	
Mar 2015		2,489,745	439,818	126,075	112,585	29,452	-	377,565	130,590	-	-	683,631	472,127	231,130	4,034,630	
Apr 2015		2,471,209	439,818	126,075	112,585	29,452	-	370,419	126,377	2,897,877	-	683,911	472,321	231,227	1,130,133	
May 2015		2,452,662	439,818	126,075	112,585	29,452	-	408,687	130,590	-	-	684,182	472,508	231,321	3,967,520	
Jun 2015		2,434,105	439,818	126,075	113,001	29,452	-	422,520	116,426	-	-	684,459	472,699	231,417	3,950,261	
Jul 2015		2,415,535	439,818	126,075	113,001	29,452	-	426,183	120,307	3,975,175	-	684,738	472,892	231,513	(50,473)	
Aug 2015		2,396,952	439,818	126,075	113,001	29,452	-	422,167	120,307	-	-	685,019	473,086	231,610	3,910,693	
Sep 2015		2,378,373	439,818	126,075	113,111	29,452	-	410,481	116,426	-	-	683,638	472,132	231,133	3,905,045	
		(Prior Col 10 + Col 10) / 2 * Monthly Pre Tax WACC	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		100,635	-	299,298	-	-	-	-	-	-	-	19,985	13,936	6,968	439,552	
2010		6,324,724	300,000	957,796	-	-	-	69,310	-	-	-	1,068,612	739,573	370,798	9,651,682	
2011		22,681,959	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	17,468,016	
2012		30,841,917	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	37,071,457	
2013		33,578,255	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	38,743,741	
2014		31,892,714	5,118,768	1,440,857	1,322,681	343,333	(232,504)	5,041,201	1,444,097	11,578,333	-	8,164,344	5,638,435	2,755,819	37,874,721	
2015		29,098,141	5,277,820	1,512,900	1,355,231	353,418	-	4,282,950	1,466,602	14,214,637	-	8,171,503	5,643,379	2,761,190	33,707,698	
Oct 2014 - Sept 2015		29,776,278	5,328,918	1,503,675	1,317,795	350,888	(1,130,972)	4,282,297	1,497,119	14,234,606	-	8,203,354	5,665,377	2,773,490	33,302,474	

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

Centralized Segment (Segments 1a & 1b)

Actuals Through March 2014

		(1)	(2)	(3)	(4)	(5)	(6) (7) (8)			(9)	(10)
				<u>Depreciation</u>	<u>Accumulated</u>	<u>Plant</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>Accumulated</u>	<u>Net Investment</u>
									<u>Deferred Tax</u>		
Sept	2013	663,086	160,993,218	808,894	21,772,816	139,220,402	592,945	687,560	(38,650)	43,244,418	95,975,984
Oct	2013	197,562	163,835,440	815,376	22,588,192	141,247,248	1,029,030	693,069	137,240	43,381,658	97,865,590
Nov	2013	85,708	163,835,981	821,856	23,410,048	140,425,933	1,029,155	698,578	135,041	43,516,699	96,909,235
Dec	2013	945,712	168,421,268	832,460	24,242,508	144,178,760	3,138,752	707,591	993,129	44,509,828	99,668,932
Jan	2014	65,156	168,486,424	843,218	25,085,726	143,400,698	471,780	716,739	(100,066)	44,409,762	98,990,936
Feb	2014	55,276	168,541,699	843,525	25,929,251	142,612,449	472,652	716,996	(99,815)	44,309,948	98,302,501
Mar	2014	98,975	168,640,674	843,921	26,773,172	141,867,502	474,371	717,333	(99,250)	44,210,698	97,656,804
Apr	2014	-	168,640,674	844,175	27,617,347	141,023,327	474,371	717,549	(99,338)	44,111,360	96,911,968
May	2014	-	168,640,674	844,221	28,461,567	140,179,107	474,371	717,549	(99,338)	44,012,022	96,167,085
Jun	2014	-	168,640,674	844,221	29,305,788	139,334,886	474,371	717,549	(99,338)	43,912,684	95,422,202
Jul	2014	150,000	168,790,674	844,846	30,150,634	138,640,040	478,621	718,080	(97,819)	43,814,865	94,825,175
Aug	2014	150,000	168,940,674	845,471	30,996,104	137,944,570	483,721	718,611	(95,953)	43,718,912	94,225,657
Sept	2014	150,000	169,090,674	846,096	31,842,200	137,248,474	490,096	719,142	(93,565)	43,625,347	93,623,127
Oct	2014	150,000	169,240,674	846,721	32,688,921	136,551,753	498,596	719,674	(90,310)	43,535,037	93,016,716
Nov	2014	-	169,240,674	846,721	33,535,642	135,705,032	498,596	719,674	(90,310)	43,444,727	92,260,306
Dec	2014	-	169,240,674	846,721	34,382,362	134,858,312	498,596	719,674	(90,310)	43,354,416	91,503,895
Jan	2015	-	169,240,674	846,721	35,229,083	134,011,591	332,464	719,674	(158,175)	43,196,241	90,815,350
Feb	2015	-	169,240,674	846,721	36,075,804	133,164,870	332,464	719,674	(158,175)	43,038,066	90,126,804
Mar	2015	-	169,240,674	846,721	36,922,524	132,318,150	332,464	719,674	(158,175)	42,879,891	89,438,258
Apr	2015	-	169,240,674	846,721	37,769,245	131,471,429	332,464	719,674	(158,175)	42,721,716	88,749,713
May	2015	-	169,240,674	846,721	38,615,966	130,624,708	332,464	719,674	(158,175)	42,563,541	88,061,167
Jun	2015	-	169,240,674	846,721	39,462,686	129,777,987	332,464	719,674	(158,175)	42,405,366	87,372,621
Jul	2015	-	169,240,674	846,721	40,309,407	128,931,267	332,464	719,674	(158,175)	42,247,191	86,684,076
Aug	2015	-	169,240,674	846,721	41,156,128	128,084,546	332,464	719,674	(158,175)	42,089,016	85,995,530
Sept	2015	-	169,240,674	846,721	42,002,848	127,237,826	332,464	719,674	(158,175)	41,930,841	85,306,984
		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	19,510,762	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	264,957,416	87,276,114
2012		16,260,184	160,737,823	22,134,662	14,511,031	146,226,791	17,327,673	7,529,407	4,002,591	487,083,235	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	522,014,862	99,668,932
2014		819,406	169,240,674	10,139,854	34,382,362	134,858,312	5,790,143	8,618,568	(1,155,412)	526,459,776	91,503,895
2015		-	169,240,674	10,072,164	44,454,526	124,786,148	3,989,571	8,562,474	(1,868,031)	507,962,348	83,299,762
Oct 2014 - Sept 2015		150,000	169,240,674	10,160,648	42,002,848	127,237,826	4,487,967	8,636,084	(1,694,506)	41,930,841	85,306,984

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

Centralized Segment (Segments 1a & 1b)

Actuals Through March 2014

		(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			
Month	Year															
Sept	2013	951,725	47,571	74,796	141,555	22,874	58,665	164,515	49,411	(3,870)	-	242,669	167,591	83,795	1,569,560	
Oct	2013	957,257	83,700	97,971	55,748	22,874	2,410	171,870	50,191	1,944,036	-	246,556	170,276	84,467	(463,127)	
Nov	2013	961,866	74,087	62,415	45,515	22,874	888	78,838	47,532	2,051	-	246,557	170,277	85,138	1,529,384	
Dec	2013	970,771	39,501	74,894	144,876	22,874	9,684	63,838	49,938	1,196,283	-	252,919	174,670	86,237	443,650	
Jan	2014	981,051	86,003	61,819	56,191	24,613	328,682	87,777	33,233	-	-	253,015	174,736	87,349	1,920,166	
Feb	2014	974,303	113,432	59,398	46,258	24,613	-	307,569	52,153	-	-	253,100	174,795	87,383	1,361,295	
Mar	2014	967,715	79,861	53,492	144,420	24,613	101,521	220,912	50,084	1,022,072	-	253,252	174,900	87,424	581,747	
Apr	2014	960,848	90,453	58,543	82,170	24,601	30,579	233,889	40,012	-	-	253,252	174,900	87,450	1,476,765	
May	2014	953,491	90,453	59,000	82,170	24,601	-	173,124	40,180	-	-	253,252	174,900	87,482	1,499,961	
Jun	2014	946,134	90,453	59,000	82,490	24,601	-	179,000	47,698	-	-	253,252	174,900	87,482	1,479,531	
Jul	2014	939,507	90,453	59,000	82,490	24,601	-	180,551	49,287	2,302,353	-	253,440	175,030	87,547	(832,217)	
Aug	2014	933,599	90,453	59,000	82,490	24,601	218,750	178,850	49,287	-	-	253,627	175,159	87,611	1,685,051	
Sept	2014	927,662	90,453	59,000	82,597	24,601	218,750	173,899	47,698	-	-	253,815	175,289	87,676	1,686,135	
Oct	2014	921,692	90,453	59,000	82,689	24,601	-	149,137	49,287	1,691,602	-	254,002	175,418	87,741	(206,550)	
Nov	2014	914,962	90,453	59,000	82,689	24,601	(743,472)	106,271	47,698	-	-	254,002	175,418	87,741	779,306	
Dec	2014	907,491	90,453	59,000	83,517	24,601	(387,500)	101,800	49,287	-	-	254,002	175,418	87,741	1,131,515	
Jan	2015	900,356	94,248	60,475	83,971	25,328	-	123,115	49,287	1,429,243	-	254,002	175,418	87,741	67,773	
Feb	2015	893,555	94,248	60,475	83,971	25,328	-	131,960	44,518	-	-	254,002	175,418	87,741	1,486,141	
Mar	2015	886,755	94,248	60,475	84,224	25,328	-	160,064	49,287	-	-	254,002	175,418	87,741	1,446,719	
Apr	2015	879,954	94,248	60,475	84,224	25,328	-	157,035	47,698	1,228,521	-	254,002	175,418	87,741	216,017	
May	2015	873,153	94,248	60,475	84,224	25,328	-	173,258	49,287	-	-	254,002	175,418	87,741	1,419,924	
Jun	2015	866,353	94,248	60,475	84,553	25,328	-	179,122	53,857	-	-	254,002	175,418	87,741	1,403,019	
Jul	2015	859,552	94,248	60,475	84,553	25,328	-	180,675	55,652	1,685,229	-	254,002	175,418	87,741	(292,359)	
Aug	2015	852,752	94,248	60,475	84,553	25,328	-	178,973	55,652	-	-	254,002	175,418	87,741	1,387,772	
Sept	2015	845,951	94,248	60,475	84,662	25,328	-	174,019	53,857	-	-	254,002	175,418	87,741	1,387,830	
		(Prior Col 10 + Col 10) / 2 * Monthly Pre Tax WACC	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		-	-	52,148	-	-	-	-	-	-	-	-	-	-	-	52,148
2010		488,998	-	657,657	-	-	-	-	-	-	-	125,665	86,787	43,590	-	1,407,072
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	-	7,010,448
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	-	13,652,628
2013		11,714,707	850,338	839,666	977,974	274,488	342,046	1,919,230	455,327	6,124,398	-	2,928,969	2,022,796	999,881	-	12,278,081
2014		11,328,457	1,093,374	705,252	990,173	295,249	(232,504)	2,092,779	555,905	5,016,026	-	3,042,015	2,100,867	1,050,626	-	12,562,704
2015		10,356,072	1,130,980	725,700	1,014,053	303,940	-	1,815,707	624,255	6,026,130	-	3,022,050	2,087,079	1,042,618	-	11,070,306
Oct 2014 - Sept 2015		10,602,526	1,119,594	721,275	987,417	301,758	(1,130,972)	1,815,430	605,368	6,034,595	-	3,048,030	2,105,021	1,052,890	-	10,227,107

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

Actuals Through March 2014

		(1)	(2)	(3)	(4)	(5)	(6) (7) (8)			(9)	(10)
				Depreciation	Accumulated		Plant			Accumulated	
		Program Investment	Gross Plant	Expense	Depreciation	Net Plant	Tax Depreciation	Book Deprec Tax Basis	Deferred Tax Exp	Deferred Tax	Net Investment
Sept 2013		(58,870)	263,091,239	1,175,238	31,978,548	231,112,691	2,103,248	998,946	451,107	65,232,427	165,597,098
Oct 2013		368,419	263,459,658	1,176,134	33,154,683	230,304,976	2,159,802	999,707	473,899	65,706,872	164,316,268
Nov 2013		3,349,628	266,809,286	1,184,172	34,338,854	232,470,432	2,931,088	1,008,859	785,230	66,492,369	165,696,876
Dec 2013		3,362,143	270,171,429	1,198,155	35,537,009	234,634,420	4,479,422	1,025,380	1,410,976	67,903,684	166,450,373
Jan 2014		(300,009)	269,871,420	1,204,290	36,741,299	233,130,121	1,227,692	1,032,917	79,566	67,983,798	164,867,295
Feb 2014		248,670	270,120,090	1,206,659	37,947,958	232,172,133	1,231,504	1,032,791	81,174	68,065,521	163,828,919
Mar 2014		81,862	270,201,952	1,207,616	39,155,573	231,046,379	1,232,884	1,033,605	81,406	68,147,475	162,622,546
Apr 2014		141,606	270,343,558	1,210,213	40,365,786	229,977,772	1,235,559	1,035,812	81,597	68,229,620	161,473,130
May 2014		67,592	270,411,150	1,212,160	41,577,946	228,833,204	1,236,995	1,036,770	81,792	68,311,961	160,247,557
Jun 2014		67,592	270,478,742	1,213,286	42,791,232	227,687,510	1,238,637	1,037,727	82,072	68,394,581	159,020,578
Jul 2014		67,592	270,546,334	1,214,413	44,005,644	226,540,690	1,240,552	1,038,685	82,463	68,477,593	157,792,081
Aug 2014		67,592	270,613,926	1,215,539	45,221,184	225,392,743	1,242,850	1,039,642	83,010	68,561,152	156,561,910
Sept 2014		67,592	270,681,518	1,216,666	46,437,849	224,243,669	1,245,723	1,040,600	83,793	68,645,493	155,329,831
Oct 2014		67,592	270,749,110	1,217,792	47,655,641	223,093,469	1,249,553	1,041,557	84,966	68,731,008	154,095,451
Nov 2014		67,592	270,816,702	1,218,919	48,874,560	221,942,142	1,255,298	1,042,515	86,922	68,818,479	152,857,989
Dec 2014		67,592	270,884,294	1,220,045	50,094,605	220,789,689	1,266,789	1,043,473	91,225	68,910,252	151,615,098
Jan 2015		56,074	270,940,368	1,220,980	51,315,585	219,624,783	746,705	1,044,267	(121,554)	68,789,247	150,572,533
Feb 2015		56,074	270,996,442	1,221,914	52,537,499	218,458,943	747,571	1,045,061	(121,525)	68,668,270	149,529,004
Mar 2015		56,074	271,052,516	1,222,849	53,760,348	217,292,168	748,525	1,045,856	(121,460)	68,547,359	148,484,475
Apr 2015		56,074	271,108,590	1,223,783	54,984,132	216,124,459	749,584	1,046,650	(121,352)	68,426,556	147,438,904
May 2015		56,074	271,164,664	1,224,685	56,208,817	214,955,847	750,775	1,047,417	(121,178)	68,305,927	146,392,258
Jun 2015		56,074	271,220,738	1,225,611	57,434,428	213,786,310	752,137	1,048,203	(120,943)	68,185,533	145,344,451
Jul 2015		56,074	271,276,812	1,226,540	58,660,968	212,615,844	753,726	1,048,993	(120,617)	68,065,465	144,295,388
Aug 2015		56,074	271,332,886	1,227,475	59,888,443	211,444,443	755,633	1,049,788	(120,162)	67,945,851	143,244,936
Sept 2015		56,074	271,388,960	1,228,400	61,116,842	210,272,118	758,016	1,050,574	(119,510)	67,826,889	142,192,907
	Program Assumption	Program Assumption	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	
Annual Summary											
2009	3,081,278	9,402,648	-	66,618	9,336,030	-	-	-	-	8,697,837	
2010	66,090,784	108,656,634	429,279	2,977,938	105,678,696	39,626,389	366,162	16,037,803	19,510,762	81,184,078	
2011	78,767,274	184,752,747	5,219,061	10,543,141	174,209,607	62,162,158	4,467,541	23,568,251	264,957,416	124,017,203	
2012	16,260,184	245,385,609	22,134,662	21,396,538	223,989,071	17,327,673	7,529,407	4,002,591	487,083,235	162,041,124	
2013	4,221,749	270,171,429	9,731,476	35,537,009	234,634,420	10,489,747	8,283,669	901,183	522,014,862	166,450,373	
2014	819,406	270,884,294	10,139,854	50,094,605	220,789,689	5,790,143	8,618,568	(1,155,412)	526,459,776	151,615,098	
2015	-	271,557,182	10,072,164	64,807,503	206,749,679	3,989,571	8,562,474	(1,868,031)	507,962,348	139,021,573	
Oct 2014 - Sept 2015	707,442	270,749,110	14,678,993	47,655,641	223,093,469	10,534,312	12,554,354	(825,187)	68,731,008	154,095,451	

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

Actuals Through March 2014

		(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/bu% ITC Basis Reduction	Revenue Requirements
			O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up		
Sept 2013		1,643,875	85,799	27,088	-	-	-	149,102	45,677	(3,573)	-	352,518	243,455	121,750	2,265,241
Oct 2013		1,629,227	285,265	39,470	-	-	-	163,419	48,709	1,679,551	-	353,158	243,897	121,843	761,874
Nov 2013		1,629,719	678,723	22,652	-	-	-	78,574	48,761	1,824	-	358,978	247,916	121,074	2,898,953
Dec 2013		1,640,258	104,716	30,556	-	-	-	90,707	73,065	1,075,878	-	364,820	251,951	119,321	1,235,250
Jan 2014		1,636,161	169,278	29,086	-	-	-	117,295	45,280	-	-	364,298	251,591	118,353	2,377,370
Feb 2014		1,623,216	318,235	36,320	-	-	-	565,047	98,853	-	-	364,731	251,889	120,076	2,022,650
Mar 2014		1,612,130	375,843	42,793	-	-	-	209,631	48,521	1,154,126	-	364,873	251,987	120,175	1,328,084
Apr 2014		1,600,497	175,973	46,486	-	-	-	260,305	45,532	-	-	365,581	252,476	120,444	2,228,383
May 2014		1,588,768	351,398	46,000	-	-	-	207,290	54,452	1,001,765	-	365,919	252,710	121,127	1,435,982
Jun 2014		1,576,657	351,398	46,000	-	-	-	214,325	69,203	-	-	366,257	252,943	121,244	2,404,522
Jul 2014		1,564,531	351,398	46,000	-	-	-	216,183	71,509	1,714,584	-	366,595	253,177	121,361	674,319
Aug 2014		1,552,389	351,398	46,000	-	-	-	214,146	71,509	-	-	366,933	253,410	121,477	2,379,470
Sept 2014		1,540,230	351,398	46,000	-	-	-	208,218	69,203	-	-	367,271	253,643	121,594	2,376,217
Oct 2014		1,528,049	351,398	46,000	-	-	-	178,569	71,509	2,025,437	-	367,609	253,877	121,711	366,615
Nov 2014		1,515,842	351,398	46,000	-	-	-	127,243	69,203	-	-	367,946	254,110	121,827	2,434,149
Dec 2014		1,503,594	351,398	46,000	-	-	-	121,891	71,509	-	-	368,284	254,344	121,944	2,425,618
Jan 2015		1,492,307	329,070	47,150	-	-	-	147,412	71,509	1,711,302	-	368,565	254,537	122,041	656,887
Feb 2015		1,482,005	329,070	47,150	-	-	-	158,002	64,589	-	-	368,845	254,731	122,138	2,354,775
Mar 2015		1,471,694	329,070	47,150	-	-	-	191,653	71,509	-	-	369,126	254,924	122,235	2,304,450
Apr 2015		1,461,372	329,070	47,150	-	-	-	188,025	69,203	1,470,968	-	369,406	255,118	122,331	829,651
May 2015		1,451,040	329,070	47,150	-	-	-	207,450	71,509	-	-	369,677	255,305	122,425	2,269,094
Jun 2015		1,440,697	329,070	47,150	-	-	-	214,472	53,526	-	-	369,954	255,497	122,521	2,270,264
Jul 2015		1,430,342	329,070	47,150	-	-	-	216,331	55,310	2,017,807	-	370,233	255,689	122,617	239,013
Aug 2015		1,419,974	329,070	47,150	-	-	-	214,293	55,310	-	-	370,513	255,883	122,714	2,249,048
Sept 2015		1,409,591	329,070	47,150	-	-	-	208,361	53,526	-	-	370,791	256,074	122,810	2,246,932
		(Prior Col 10 + Col 10) / 2 * Monthly Pre Tax WACC	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		-	-	52,148	-	-	-	-	-	-	-	-	-	-	52,148
2009		-	-	657,657	-	-	-	-	-	-	-	125,665	86,787	43,590	1,407,072
2010		488,998	-	657,657	-	-	-	-	-	-	-	125,665	86,787	43,590	1,407,072
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	7,010,448
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	13,652,628
2013		11,714,707	850,338	839,666	977,974	274,488	342,046	1,919,230	455,327	6,124,398	-	2,928,969	2,022,796	999,881	12,278,081
2014		11,328,457	1,093,374	705,252	990,173	295,249	(232,504)	2,092,779	555,905	5,016,026	-	3,042,015	2,100,867	1,050,626	12,562,704
2015		10,356,072	1,130,980	725,700	1,014,053	303,940	-	1,815,707	624,255	6,026,130	-	3,022,050	2,087,079	1,042,618	11,070,306
Oct 2014 - Sept 2015		17,606,508	4,015,824	562,350	-	-	-	2,173,702	778,215	7,225,513	-	4,430,949	3,060,089	1,467,312	20,646,494

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

Actuals Through March 2014

	(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>	
Sep 2013	-	30,519,704	201,684	6,828,039	23,691,665	50,241	171,052	(49,351)	7,787,669	15,866,773
Oct 2013	-	30,519,704	201,684	7,029,723	23,489,982	50,241	171,052	(49,351)	7,738,392	15,714,547
Nov 2013	-	30,519,704	201,684	7,231,406	23,288,298	50,241	171,052	(49,351)	7,689,115	15,562,321
Dec 2013	-	30,519,704	201,684	7,433,090	23,086,614	50,241	171,052	(49,351)	7,639,838	15,410,095
Jan 2014	-	30,519,704	201,684	7,634,774	22,884,931	36,351	171,052	(55,025)	7,584,887	15,263,543
Feb 2014	-	30,519,704	201,684	7,836,457	22,683,247	36,351	171,052	(55,025)	7,529,937	15,116,991
Mar 2014	-	30,519,704	201,684	8,038,141	22,481,563	36,351	171,052	(55,025)	7,474,986	14,970,439
Apr 2014	-	30,519,704	201,684	8,239,825	22,279,880	36,351	171,052	(55,025)	7,420,035	14,823,887
May 2014	-	30,519,704	201,684	8,441,508	22,078,196	36,351	171,052	(55,025)	7,365,084	14,677,335
Jun 2014	-	30,519,704	201,684	8,643,192	21,876,512	36,351	171,052	(55,025)	7,310,133	14,530,782
Jul 2014	-	30,519,704	201,684	8,844,875	21,674,829	36,351	171,052	(55,025)	7,255,182	14,384,230
Aug 2014	-	30,519,704	201,684	9,046,559	21,473,145	36,351	171,052	(55,025)	7,200,231	14,237,678
Sept 2014	-	30,519,704	201,684	9,248,243	21,271,462	36,351	171,052	(55,025)	7,145,281	14,091,126
Oct 2014	-	30,519,704	201,684	9,449,926	21,069,778	36,351	171,052	(55,025)	7,090,330	13,944,574
Nov 2014	-	30,519,704	201,684	9,651,610	20,868,094	36,351	171,052	(55,025)	7,035,379	13,798,022
Dec 2014	-	30,519,704	201,684	9,853,294	20,666,411	36,351	171,052	(55,025)	6,980,428	13,651,470
Jan 2015	-	30,519,704	201,684	10,054,977	20,464,727	28,042	171,052	(58,420)	6,922,083	13,508,312
Feb 2015	-	30,519,704	201,684	10,256,661	20,263,043	28,042	171,052	(58,420)	6,863,737	13,365,155
Mar 2015	-	30,519,704	201,684	10,458,345	20,061,360	28,042	171,052	(58,420)	6,805,392	13,221,997
Apr 2015	-	30,519,704	201,684	10,660,028	19,859,676	28,042	171,052	(58,420)	6,747,046	13,078,840
May 2015	-	30,519,704	201,684	10,861,712	19,657,992	28,042	171,052	(58,420)	6,688,701	12,935,682
Jun 2015	-	30,519,704	201,684	11,063,395	19,456,309	28,042	171,052	(58,420)	6,630,356	12,792,525
Jul 2015	-	30,519,704	201,684	11,265,079	19,254,625	28,042	171,052	(58,420)	6,572,010	12,649,367
Aug 2015	-	30,519,704	201,684	11,466,763	19,052,942	28,042	171,052	(58,420)	6,513,665	12,506,210
Sept 2015	-	30,519,704	196,158	11,662,921	18,856,784	28,042	166,355	(56,501)	6,457,238	12,366,659
	<u>Program Assumption</u>	<u>Program Assumption</u>	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	3,081,278	-	-	-	-	-	-	-	-	-
2010	66,090,784	13,723,851	429,279	238,570	13,485,281	39,626,389	366,162	16,037,803	19,510,762	9,339,380
2011	78,767,274	30,397,549	5,219,061	2,594,617	27,802,932	62,162,158	4,467,541	23,568,251	264,957,416	19,110,068
2012	16,260,184	30,514,898	22,134,662	5,013,189	25,501,709	17,327,673	7,529,407	4,002,591	487,083,235	17,230,656
2013	4,221,749	30,519,704	9,731,476	7,433,090	23,086,614	10,489,747	8,283,669	901,183	522,014,862	15,410,095
2014	819,406	30,519,704	10,139,854	9,853,294	20,666,411	5,790,143	8,618,568	(1,155,412)	526,459,776	13,651,470
2015	-	30,519,704	10,072,164	12,214,495	18,305,209	3,989,571	8,562,474	(1,868,031)	507,962,348	11,972,094
Oct 2014 - Sept 2015	-	30,519,704	2,414,678	11,662,921	18,856,784	361,427	2,047,923	(688,933)	6,457,238	12,366,659

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

Actuals Through March 2014

		(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
Sep 2013		157,463	7,817	17,660	27,021	3,724	372	23,966	7,342	(588)	-	60,503	41,784	21,155	303,708
Oct 2013		155,960	21,872	22,988	27,118	3,724	392	23,447	6,989	318,112	-	60,503	41,784	21,155	3,877
Nov 2013		154,456	18,719	15,677	27,266	3,724	145	9,739	6,044	342	-	60,503	41,784	21,155	324,232
Dec 2013		152,953	5,929	20,046	27,266	3,724	103	6,962	5,608	164,787	-	60,503	41,784	21,155	153,034
Jan 2014		151,477	21,022	16,684	27,266	4,007	-	11,837	4,570	-	-	60,503	41,784	21,155	324,420
Feb 2014		150,030	11,197	16,408	27,640	4,007	-	20,562	3,597	-	-	60,503	41,784	21,155	305,494
Mar 2014		148,582	6,686	17,284	27,640	4,007	186	31,388	7,265	119,682	-	60,503	41,784	21,155	166,422
Apr 2014		147,135	15,977	18,545	27,640	4,007	-	43,827	7,666	-	-	60,503	41,784	21,155	282,182
May 2014		145,687	15,000	18,000	27,640	4,007	-	27,957	11,210	77,241	-	60,503	41,784	21,155	214,297
Jun 2014		144,240	15,000	18,000	27,725	4,007	-	28,906	9,477	-	-	60,503	41,784	21,155	290,960
Jul 2014		142,792	15,000	18,000	27,725	4,007	-	29,156	9,793	196,304	-	60,503	41,784	21,155	92,643
Aug 2014		141,345	15,000	18,000	27,725	4,007	-	28,882	9,793	-	-	60,503	41,784	21,155	287,774
Sept 2014		139,897	15,000	18,000	27,725	4,007	-	28,082	9,477	-	-	60,503	41,784	21,155	287,442
Oct 2014		138,450	15,000	18,000	27,825	4,007	-	24,083	9,793	273,168	-	60,503	41,784	21,155	16,608
Nov 2014		137,003	15,000	18,000	27,977	4,007	-	17,161	9,477	-	-	60,503	41,784	21,155	295,720
Dec 2014		135,555	15,000	18,000	27,977	4,007	-	16,439	9,793	-	-	60,503	41,784	21,155	294,678
Jan 2015		134,124	16,500	18,450	27,977	4,123	-	19,881	9,793	230,801	-	60,503	41,784	21,155	61,070
Feb 2015		132,710	16,500	18,450	28,361	4,123	-	21,310	8,845	-	-	60,503	41,784	21,155	290,361
Mar 2015		131,297	16,500	18,450	28,361	4,123	-	25,848	9,793	-	-	60,503	41,784	21,155	283,461
Apr 2015		129,883	16,500	18,450	28,361	4,123	-	25,359	9,477	198,388	-	60,503	41,784	21,155	84,464
May 2015		128,469	16,500	18,450	28,361	4,123	-	27,979	9,793	-	-	60,503	41,784	21,155	278,503
Jun 2015		127,055	16,500	18,450	28,448	4,123	-	28,926	9,043	-	-	60,503	41,784	21,155	276,979
Jul 2015		125,641	16,500	18,450	28,448	4,123	-	29,176	9,344	272,139	-	60,503	41,784	21,155	2,873
Aug 2015		124,227	16,500	18,450	28,448	4,123	-	28,901	9,344	-	-	60,503	41,784	21,155	273,873
Sept 2015		122,831	16,500	18,450	28,448	4,123	-	28,101	9,043	-	-	58,845	40,639	20,583	270,283
		(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 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		-	-	52,148	-	-	-	-	-	-	-	-	-	-	52,148
2010		488,998	-	657,657	-	-	-	-	-	-	-	125,665	86,787	43,590	1,407,072
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	7,010,448
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	13,652,628
2013		11,714,707	850,338	839,666	977,974	274,488	342,046	1,919,230	455,327	6,124,398	-	2,928,969	2,022,796	999,881	12,278,081
2014		11,328,457	1,093,374	705,252	990,173	295,249	(232,504)	2,092,779	555,905	5,016,026	-	3,042,015	2,100,867	1,050,626	12,562,704
2015		10,356,072	1,130,980	725,700	1,014,053	303,940	-	1,815,707	624,255	6,026,130	-	3,022,050	2,087,079	1,042,618	11,070,306
Oct 2014 - Sept 2015		1,567,244	193,500	220,050	338,993	49,130	-	293,165	113,536	974,497	-	724,376	500,267	253,288	2,428,873

PSE&G Solar4All Program
(Over) / Under Calculation

Existing / Forecasted SGIP Rate (w/o SUT)		0.00134	0.00134	0.00134	0.00134	0.00134	0.00134	0.001295
		51	52	53	54	55	56	57
<u>(Over)/Under Calculation (\$000)</u>		<u>Sep-13</u>	<u>Oct-13</u>	<u>Nov-13</u>	<u>Dec-13</u>	<u>Jan-14</u>	<u>Feb-14</u>	<u>Mar-14</u>
(1)	SGIP Revenue	4,478,728	4,227,070	4,198,708	4,489,350	4,810,538	4,425,637	4,383,842
(2)	Revenue Requirements	<u>4,141,885</u>	<u>305,995</u>	<u>4,755,937</u>	<u>1,835,297</u>	<u>4,621,944</u>	<u>3,682,682</u>	<u>2,062,750</u>
(3)	Monthly (Over) / Under Recovery	(336,844)	(3,921,075)	557,229	(2,654,053)	(188,594)	(742,955)	(2,321,092)
(4)	Deferred Balance	32,314,882	28,393,806	28,951,036	26,296,982	26,108,388	25,365,433	23,134,745
(5)	Monthly Interest Rate	0.021%	0.018%	0.030%	0.017%	0.018%	0.016%	0.016%
(6)	After Tax Monthly Interest Expense/(Credit)	3,980	3,292	5,088	2,743	2,746	2,503	2,358
(7)	Cumulative Interest	73,761	77,053	82,141	84,884	87,630	90,133	2,358
(8)	Balance Added to Subsequent Year's Revenue Rec	-	-	-	-	-	-	-
(9)	Net Sales - kWh (000)	-	-	-	-	-	-	-
(10)	Average Net of Tax Deferred Balance	19,213,874	17,954,594	16,959,737	16,339,601	15,498,888	15,223,383	14,343,928

PSE&G Solar4All Program
(Over) / Under Calculation

Existing / Forecasted SGIP Rate (w/o SUT)		0.001295	0.001295	0.001295	0.001295	0.001295	0.001295	0.001158
		58	59	60	61	62	63	64
<u>(Over)/Under Calculation (\$000)</u>		<u>Apr-14</u>	<u>May-14</u>	<u>Jun-14</u>	<u>Jul-14</u>	<u>Aug-14</u>	<u>Sep-14</u>	<u>Oct-14</u>
(1)	SGIP Revenue	3,900,688	3,828,871	4,779,845	5,797,199	5,412,334	4,510,800	3,843,255
(2)	Revenue Requirements	<u>3,987,329</u>	<u>3,150,240</u>	<u>4,175,014</u>	<u>(65,255)</u>	<u>4,352,295</u>	<u>4,349,793</u>	<u>176,673</u>
(3)	Monthly (Over) / Under Recovery	(54,277)	(678,630)	(604,831)	(5,862,454)	(1,060,039)	(161,007)	(3,666,582)
(4)	Deferred Balance	23,080,468	22,401,838	21,797,007	15,934,553	14,874,514	14,713,508	11,061,015
(5)	Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%
(6)	After Tax Monthly Interest Expense/(Credit)	2,600	2,211	2,149	1,834	1,498	1,439	1,253
(7)	Cumulative Interest	4,958	7,169	9,318	11,153	12,650	14,089	1,253
(8)	Balance Added to Subsequent Year's Revenue Rec	-	22,409,007	21,806,325	15,945,706	14,887,165	14,727,597	11,062,268
(9)	Net Sales - kWh (000)	3,012,114	2,956,657	3,691,000	4,476,601	4,179,408	3,483,243	3,318,873
(10)	Average Net of Tax Deferred Balance	13,668,149	13,451,392	13,071,808	11,159,109	9,111,782	8,750,658	7,622,815

PSE&G Solar4All Program
(Over) / Under Calculation

Existing / Forecasted SGIP Rate (w/o SUT)		0.001158	0.001158	0.001158	0.001158	0.001158	0.001158	0.001158
		65	66	67	68	69	70	71
<u>(Over)/Under Calculation (\$000)</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>
(1)	SGIP Revenue	3,467,992	3,740,772	4,184,504	3,688,899	3,799,151	3,401,768	3,557,395
(2)	Revenue Requirements	<u>3,509,174</u>	<u>3,851,811</u>	<u>785,730</u>	<u>4,131,276</u>	<u>4,034,630</u>	<u>1,130,133</u>	<u>3,967,520</u>
(3)	Monthly (Over) / Under Recovery	41,182	111,038	(3,398,774)	442,377	235,479	(2,271,635)	410,125
(4)	Deferred Balance	11,102,196	11,213,234	7,814,461	8,256,838	8,492,316	6,220,681	6,630,806
(5)	Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%
(6)	After Tax Monthly Interest Expense/(Credit)	1,078	1,085	925	781	814	715	625
(7)	Cumulative Interest	2,331	3,416	4,341	5,122	5,936	6,652	7,277
(8)	Balance Added to Subsequent Year's Revenue Rec	11,104,527	11,216,650	7,818,801	8,261,960	8,498,253	6,227,333	6,638,083
(9)	Net Sales - kWh (000)	2,994,812	3,230,373	3,613,562	3,185,578	3,280,787	2,937,624	3,072,016
(10)	Average Net of Tax Deferred Balance	6,554,770	6,599,789	5,627,441	4,753,086	4,953,562	4,351,369	3,800,827

PSE&G Solar4All Program
(Over) / Under Calculation

Existing / Forecasted SGIP Rate (w/o SUT)		0.001158	0.001158	0.001158	0.001158	
		72	73	74	75	
<u>(Over)/Under Calculation (\$000)</u>		<u>Jun-15</u>	<u>Jul-15</u>	<u>Aug-15</u>	<u>Sep-15</u>	
(1)	SGIP Revenue	4,242,739	5,030,391	4,944,819	4,120,713	SGIP Rate * Row 9
(2)	Revenue Requirements	<u>3,950,261</u>	<u>(50,473)</u>	<u>3,910,693</u>	<u>3,905,045</u>	SS-2, Col 26
(3)	Monthly (Over) / Under Recovery	(292,478)	(5,080,864)	(1,034,126)	(215,668)	Row 2 - Row 1
(4)	Deferred Balance	6,338,329	1,257,464	223,339	7,671	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	631	369	72	11	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	7,907	8,276	8,348	8,360	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Rec	6,346,236	1,265,741	231,687	16,030	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,663,851	4,344,034	4,270,137	3,558,474	
(10)	Average Net of Tax Deferred Balance	3,835,622	2,246,456	437,947	68,321	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

SOLAR-4-ALL ACTUAL REVENUES BY RATE CLASS

Schedule SS-S4A-4

	Solar-4-ALL Rate	0.001340	0.001340	0.001340	0.001340	0.001340	0.001340	0.001295
	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	
RESIDENTIAL SALES								
RS (4400110)	\$1,369,143	\$1,178,521	\$1,238,244	\$1,421,689	\$1,556,330	\$1,354,414	\$1,305,310	
RS-HTG (4400210)	\$11,821	\$12,976	\$20,732	\$28,225	\$38,026	\$32,798	\$26,707	
WH (4400310)	\$186	\$185	\$204	\$215	\$213	\$226	\$227	
RLM (4400410)	\$27,585	\$22,472	\$20,723	\$25,965	\$27,643	\$23,552	\$24,149	
WHS (4400510)	\$4	\$3	\$3	\$2	\$4	\$4	\$3	
TOTAL RESIDENTIAL	\$1,408,739	\$1,214,157	\$1,279,907	\$1,476,096	\$1,622,216	\$1,410,993	\$1,356,396	
COMMERCIAL SALES								
WH & WHS (4420110)	\$1	\$106	(\$34)	\$2	\$2	\$2	\$2	
GLP (4420310)	\$817,897	\$775,889	\$738,955	\$778,450	\$847,439	\$812,864	\$834,385	
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
SL-PRI (4440110)	\$17,424	\$19,934	\$20,946	\$23,663	\$22,538	\$19,353	\$17,861	
LPLP (4420510)	\$317,294	\$300,752	\$286,592	\$308,122	\$312,861	\$286,886	\$283,419	
LPLS (4420510)	\$630,504	\$678,591	\$569,072	\$630,047	\$697,818	\$690,159	\$697,784	
LPLSH (4420510)	\$493,595	\$451,062	\$438,732	\$448,387	\$479,086	\$456,232	\$427,399	
LPLSO (4420510)	\$1,628	\$1,687	\$1,726	\$1,774	\$1,674	\$1,747	\$1,671	
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$309	(\$309)	\$0	
HTS-SUB (4420710)	\$304,999	\$253,150	\$307,968	\$313,161	\$278,459	\$276,674	\$260,914	
HTS-HV (4420710)	\$8,389	\$28,693	\$32,862	\$27,390	\$33,069	\$30,133	\$30,247	
HS (4421210)	\$1,229	\$1,579	\$2,424	\$3,429	\$5,338	\$4,502	\$3,842	
TOTAL COMMERCIAL	\$2,592,961	\$2,511,443	\$2,399,242	\$2,534,424	\$2,678,593	\$2,578,244	\$2,557,524	
INDUSTRIAL SALES								
GLP (4420410)	\$35,605	\$35,825	\$30,281	\$33,312	\$37,245	\$36,048	\$38,266	
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
LPLP (4420610)	\$54,526	\$71,311	\$75,369	\$72,400	\$76,713	\$47,094	\$71,447	
LPLS (4420610)	\$73,323	\$80,885	\$71,913	\$70,805	\$79,908	\$78,494	\$81,065	
LPLSH (4420610)	\$65,327	\$59,778	\$54,541	\$45,892	\$54,912	\$51,252	\$48,710	
LPLSO (4420610)	\$16	\$13	\$13	\$71	(\$14)	\$4	\$17	
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420810)	\$211,251	\$196,382	\$205,173	\$201,177	\$195,330	\$177,392	\$186,466	
HTS-HV (4420810)	(\$841)	\$19,660	\$38,105	\$5,409	\$26,405	\$2,736	\$5,649	
HS (4421110)	\$37	\$34	\$111	\$71	\$117	\$90	\$82	
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL INDUSTRIAL	\$439,244	\$463,888	\$475,506	\$429,136	\$470,617	\$393,111	\$431,702	
PUB STREET AND HWY LIGHTING SALES								
SL-PUB (4440310)	\$32,115	\$31,854	\$38,252	\$43,592	\$34,431	\$37,245	\$32,169	
BPL-POF (4440310)	\$1,533	\$1,648	\$1,935	\$2,041	\$1,915	\$1,880	\$2,002	
GLP-T&S (4440410)	\$4,137	\$4,079	\$3,865	\$4,060	\$2,766	\$4,164	\$4,049	
TOTAL ST. LIGHT.	\$37,785	\$37,582	\$44,052	\$49,694	\$39,112	\$43,289	\$38,220	
TOTAL REVENUES	\$4,478,728	\$4,227,070	\$4,198,708	\$4,489,350	\$4,810,538	\$4,425,637	\$4,383,842	

PSE&G Solar 4 All Extension Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-S4AE-1

Actual results through 3/31/2014

SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct-14 to Sep-15	Revenue Requirements	6,064,312	SS-3, Col 24
2	Sep-14	(Over) / Under Recovered Balance	(1,330,368)	SS-4, Line 4, Col 21
3	Sep-14	Cumulative Interest Exp / (Credit)	<u>(790)</u>	SS-4, Line 7, Col 21
4	Sep-14	Total Target Rate Revenue	4,733,154	Line 1 + Line 2 + Line 3
5	Oct-14 to Sep-15	Forecasted kWh (000)	41,470,121	
6		Proposed Rate w/o SUT (\$/kWh)	0.000114	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Proposed Rate w/ SUT (\$/kWh)	0.000122	(Line 6 * (1 + SUT Rate)) [Rnd 6]
8		Existing Rate w/o SUT (\$/kWh)	0.000035	
9		Difference in Proposed and Existing Rate	0.000079	(Line 6 - Line 8)
10		Resultant S4A Revenue Increase (Decrease)	3,276,140	(Line 5 * Line 9 * 1,000)

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

(\$000's)
Actual results through March 2014

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	<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>Return Requirement</u>
						<u>Tax Depreciation</u>	<u>Book Deprec Tax Basis</u>	<u>Deferred Tax Exp</u>			
Jun-13	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-	-	-
Sep-13	-	-	-	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-	-	-	-
Nov-13	-	-	-	-	-	-	-	-	-	-	-
Dec-13	-	-	-	-	-	-	-	-	-	-	-
Jan-14	-	-	-	-	-	-	-	-	-	-	-
Feb-14	-	-	-	-	-	-	-	-	-	-	-
Mar-14	-	-	-	-	-	-	-	-	-	-	-
Apr-14	1,424	-	-	-	-	-	-	-	-	-	-
May-14	4,230	-	-	-	-	-	-	-	-	-	-
Jun-14	4,211	-	-	-	-	-	-	-	-	-	-
Jul-14	4,703	-	-	-	-	-	-	-	-	-	-
Aug-14	5,379	-	-	-	-	-	-	-	-	-	-
Sep-14	7,943	-	-	-	-	-	-	-	-	-	-
Oct-14	5,741	-	-	-	-	-	-	-	-	-	-
Nov-14	7,586	-	-	-	-	-	-	-	-	-	-
Dec-14	8,938	-	-	-	-	-	-	-	-	-	-
Jan-15	6,994	-	-	-	-	-	-	-	-	-	-
Feb-15	11,005	34,086	168	168	33,917	518	143	153	153	33,764	157
Mar-15	11,122	34,086	168	337	33,749	518	143	153	307	33,442	313
Apr-15	5,567	34,086	168	505	33,580	518	143	153	460	33,120	310
May-15	8,104	63,812	315	821	62,991	1,129	268	352	812	62,179	444
Jun-15	10,111	63,812	315	1,136	62,676	1,129	268	352	1,164	61,512	576
Jul-15	5,136	68,010	348	1,484	66,526	1,246	296	388	1,552	64,975	589
Aug-15	4,106	68,010	348	1,832	66,178	1,246	296	388	1,940	64,238	602
Sep-15	6,504	71,927	379	2,210	69,717	1,408	322	444	2,384	67,334	613
	<u>Program Assumption</u>	<u>Program Assumption</u>	Refer to each Segment "Bk Depr" Worksheets	<u>Prior Month + Col 3</u>	<u>Col 2 - Col 4</u>	Refer to each Segment "Tax Depr" Worksheets	Refer to each Segment "Tax Depr" Worksheets	(Col 6 - Col 7) * [Income Tax Rate]	<u>Prior + Col 8</u>	<u>Col 5 - Col 9</u>	(Prior Col 6 + Col 6) / 2 * Monthly Pre Tax WACC
2013	-	-	-	-	-	-	-	-	-	-	-
2014	50,155	-	-	-	-	-	-	-	-	-	-
2015	84,027	115,912	4,005	4,005	111,908	19,243	3,404	6,470	6,470	105,438	6,392
Oct 2014 - Sept 2015	90,916	71,927	2,210	2,210	69,717	7,714	1,879	2,384	8,770	67,334	613

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

(\$000's)

Actual results through March 2014

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
	Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50% ITC	Net Revenue
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Basis Reduction	Requirements
Jun-13	-	5	-	-	-	-	-	-	-	-	-	-	5
Jul-13	-	9	-	-	-	-	-	-	-	-	-	-	9
Aug-13	-	21	-	-	-	-	-	-	-	-	-	-	21
Sep-13	-	41	-	-	-	-	-	-	-	-	-	-	41
Oct-13	-	22	-	-	-	-	-	-	-	-	-	-	22
Nov-13	-	28	-	-	-	-	-	-	-	-	-	-	28
Dec-13	-	18	-	-	-	-	-	-	-	-	-	-	18
Jan-14	-	22	-	-	-	-	-	-	-	-	-	-	22
Feb-14	-	17	-	-	-	-	-	-	-	-	-	-	17
Mar-14	-	27	-	-	-	-	-	-	-	-	-	-	27
Apr-14	-	53	-	-	-	-	-	-	-	-	-	-	53
May-14	-	62	-	-	-	-	-	-	-	-	-	-	62
Jun-14	-	74	-	-	-	-	-	-	-	-	-	-	74
Jul-14	-	88	-	-	-	-	-	-	-	-	-	-	88
Aug-14	-	93	-	-	-	-	-	-	-	-	-	-	93
Sep-14	-	96	-	-	-	-	-	-	-	-	-	-	96
Oct-14	-	100	-	-	-	-	-	-	-	-	-	-	100
Nov-14	-	103	-	-	-	-	-	-	-	-	-	-	103
Dec-14	-	107	-	-	-	-	-	-	-	-	-	-	107
Jan-15	-	108	-	-	-	-	-	-	-	-	-	-	108
Feb-15	37	108	56	10	-	45	-	-	-	51	35	17	425
Mar-15	108	108	56	10	-	54	-	-	-	51	35	17	642
Apr-15	107	108	56	10	-	53	-	336	-	51	35	17	303
May-15	155	108	107	20	-	112	-	-	-	95	65	33	910
Jun-15	150	108	107	20	-	116	-	-	-	95	65	33	1,033
Jul-15	153	108	110	20	-	120	-	926	-	104	72	36	141
Aug-15	152	108	110	20	-	119	-	-	-	104	72	36	1,080
Sep-15	152	108	113	20	-	119	-	-	-	114	78	39	1,113
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to each Segments "State Rebate and ITC" Worksheet Row 791	Col 21 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 11 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 - Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 + Col 23 + Col 24					
2013	-	145	-	-	-	-	-	-	-	-	-	-	145
2014	-	843	-	-	-	-	-	-	-	-	-	-	843
2015	1,523	1,299	1,255	224	-	1,127	-	2,377	-	1,201	830	415	9,577
Oct 2014 - Sept 2015	1,013	1,284	715	129	-	738	-	1,262	-	663	458	229	6,064

**PSE&G Solar 4 All Extension
Revenue Requirements Calculation
Solar 4 All Extension: Segment A - Landfills / Brownfields**

Schedule SS-S4AE-2a

Page 1 of 2

(\$000's)

Actual results through March 2014

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	<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>Return Requirement</u>
						<u>Tax Depreciation</u>	<u>Book Deprec Tax Basis</u>	<u>Deferred Tax Exp</u>			
Jun-13	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-	-	-
Sep-13	-	-	-	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-	-	-	-
Nov-13	-	-	-	-	-	-	-	-	-	-	-
Dec-13	-	-	-	-	-	-	-	-	-	-	-
Jan-14	-	-	-	-	-	-	-	-	-	-	-
Feb-14	-	-	-	-	-	-	-	-	-	-	-
Mar-14	-	-	-	-	-	-	-	-	-	-	-
Apr-14	1,424	-	-	-	-	-	-	-	-	-	-
May-14	4,230	-	-	-	-	-	-	-	-	-	-
Jun-14	4,122	-	-	-	-	-	-	-	-	-	-
Jul-14	4,681	-	-	-	-	-	-	-	-	-	-
Aug-14	5,319	-	-	-	-	-	-	-	-	-	-
Sep-14	7,758	-	-	-	-	-	-	-	-	-	-
Oct-14	5,578	-	-	-	-	-	-	-	-	-	-
Nov-14	7,379	-	-	-	-	-	-	-	-	-	-
Dec-14	8,566	-	-	-	-	-	-	-	-	-	-
Jan-15	6,439	-	-	-	-	-	-	-	-	-	-
Feb-15	10,234	34,086	168	168	33,917	518	143	153	153	33,764	157
Mar-15	9,969	34,086	168	337	33,749	518	143	153	307	33,442	313
Apr-15	4,448	34,086	168	505	33,580	518	143	153	460	33,120	310
May-15	6,449	63,812	315	821	62,991	1,129	268	352	812	62,179	444
Jun-15	8,478	63,812	315	1,136	62,676	1,129	268	352	1,164	61,512	576
Jul-15	3,171	63,812	315	1,451	62,361	1,129	268	352	1,515	60,845	570
Aug-15	2,686	63,812	315	1,766	62,046	1,129	268	352	1,867	60,178	564
Sep-15	3,886	63,812	315	2,081	61,731	1,129	268	352	2,219	59,511	558
	<u>Program Assumption</u>	<u>Program Assumption</u>	Refer to WP-SS-S4AE-2a (Land) "Bk Depr" Worksheets	<u>Prior Month + Col 3</u>	<u>Col 2 - Col 4</u>	Refer to WP-SS-S4AE-2a (Land).xls "Tax Depr" Worksheets	Refer to WP-SS-S4AE-2a (Land).xls "Tax Depr" Worksheets	(Col 6 - Col 7) * [Income Tax Rate]	<u>Prior + Col 8</u>	<u>Col 5 - Col 9</u>	(Prior Col 6 + Col 6) / 2 * Monthly Pre Tax WACC
2013	-	-	-	-	-	-	-	-	-	-	-
2014	49,057	-	-	-	-	-	-	-	-	-	-
2015	67,475	-	3,619	-	-	17,221	3,076	5,778	-	-	6,013
Oct 2014 - Sept 2015	77,284	63,812	2,081	2,081	61,731	7,201	1,769	2,219	8,497	59,511	558

PSE&G Solar 4 All Extension
Revenue Requirements Calculation
Solar 4 All Extension: Segment A - Landfills / Brownfields

(\$000's)

Actual results through March 2014

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
	Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50% ITC	Revenue
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Basis Reduction	Requirements
Jun-13	-	5	-	-	-	-	-	-	-	-	-	-	5
Jul-13	-	9	-	-	-	-	-	-	-	-	-	-	9
Aug-13	-	21	-	-	-	-	-	-	-	-	-	-	21
Sep-13	-	41	-	-	-	-	-	-	-	-	-	-	41
Oct-13	-	22	-	-	-	-	-	-	-	-	-	-	22
Nov-13	-	25	-	-	-	-	-	-	-	-	-	-	25
Dec-13	-	16	-	-	-	-	-	-	-	-	-	-	16
Jan-14	-	18	-	-	-	-	-	-	-	-	-	-	18
Feb-14	-	13	-	-	-	-	-	-	-	-	-	-	13
Mar-14	-	24	-	-	-	-	-	-	-	-	-	-	24
Apr-14	-	49	-	-	-	-	-	-	-	-	-	-	49
May-14	-	53	-	-	-	-	-	-	-	-	-	-	53
Jun-14	-	64	-	-	-	-	-	-	-	-	-	-	64
Jul-14	-	77	-	-	-	-	-	-	-	-	-	-	77
Aug-14	-	81	-	-	-	-	-	-	-	-	-	-	81
Sep-14	-	83	-	-	-	-	-	-	-	-	-	-	83
Oct-14	-	86	-	-	-	-	-	-	-	-	-	-	86
Nov-14	-	88	-	-	-	-	-	-	-	-	-	-	88
Dec-14	-	92	-	-	-	-	-	-	-	-	-	-	92
Jan-15	-	92	-	-	-	-	-	-	-	-	-	-	92
Feb-15	37	92	56	10	-	45	-	-	-	51	35	17	409
Mar-15	108	92	56	10	-	54	-	-	-	51	35	17	626
Apr-15	107	92	56	10	-	53	-	336	-	51	35	17	287
May-15	155	92	107	20	-	112	-	-	-	95	65	33	894
Jun-15	150	92	107	20	-	116	-	-	-	95	65	33	1,017
Jul-15	150	92	107	20	-	117	-	926	-	95	65	33	85
Aug-15	150	92	107	20	-	116	-	-	-	95	65	33	1,005
Sep-15	147	92	107	20	-	113	-	-	-	95	65	33	999
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP-SS-S4AE-2a (Land).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					
2013	-	140	-	-	-	-	-	-	-	-	-	-	140
2014	-	728	-	-	-	-	-	-	-	-	-	-	728
2015	1,499	1,109	1,219	224	-	1,097	-	2,337	-	1,086	750	375	8,787
Oct 2014 - Sept 2015	1,004	1,097	703	129	-	725	-	1,262	-	624	431	216	5,679

**PSE&G Solar 4 All Extension
Revenue Requirements Calculation
Solar 4 All Extension: Segment B -Grid**

(\$000's)

Actual results through March 2014

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	<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>Return Requirement</u>
						<u>Tax Depreciation</u>	<u>Book Deprec Tax Basis</u>	<u>Deferred Tax Exp</u>			
Jun-13	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-	-	-
Sep-13	-	-	-	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-	-	-	-
Nov-13	-	-	-	-	-	-	-	-	-	-	-
Dec-13	-	-	-	-	-	-	-	-	-	-	-
Jan-14	-	-	-	-	-	-	-	-	-	-	-
Feb-14	-	-	-	-	-	-	-	-	-	-	-
Mar-14	-	-	-	-	-	-	-	-	-	-	-
Apr-14	-	-	-	-	-	-	-	-	-	-	-
May-14	-	-	-	-	-	-	-	-	-	-	-
Jun-14	-	-	-	-	-	-	-	-	-	-	-
Jul-14	11	-	-	-	-	-	-	-	-	-	-
Aug-14	18	-	-	-	-	-	-	-	-	-	-
Sep-14	25	-	-	-	-	-	-	-	-	-	-
Oct-14	120	-	-	-	-	-	-	-	-	-	-
Nov-14	86	-	-	-	-	-	-	-	-	-	-
Dec-14	165	-	-	-	-	-	-	-	-	-	-
Jan-15	250	-	-	-	-	-	-	-	-	-	-
Feb-15	319	-	-	-	-	-	-	-	-	-	-
Mar-15	729	-	-	-	-	-	-	-	-	-	-
Apr-15	697	-	-	-	-	-	-	-	-	-	-
May-15	1,095	-	-	-	-	-	-	-	-	-	-
Jun-15	1,181	-	-	-	-	-	-	-	-	-	-
Jul-15	1,072	2,057	16	16	2,041	57	14	18	18	2,023	9
Aug-15	869	2,057	16	32	2,025	57	14	18	35	1,989	19
Sep-15	2,132	5,974	47	79	5,896	219	40	73	109	5,787	36
	<u>Program Assumption</u>	<u>Program Assumption</u>	Refer to WP-SS-S4AE-2b (WH) "Bk Depr" Worksheets	<u>Prior Month + Col 3</u>	<u>Col 2 - Col 4</u>	Refer to WP-SS-S4AE-2b (WH).xls "Tax Depr" Worksheets	Refer to WP-SS-S4AE-2b (WH).xls "Tax Depr" Worksheets	(Col 6 - Col 7) * [Income Tax Rate]	<u>Prior + Col 8</u>	<u>Col 5 - Col 9</u>	(Prior Col 6 + Col 6) / 2 * Monthly Pre Tax WACC
2013	-	-	-	-	-	-	-	-	-	-	-
2014	425	-	-	-	-	-	-	-	-	-	-
2015	11,026	7,974	235	235	7,739	1,318	200	457	457	7,282	230
Oct 2014 - Sept 2015	8,716	5,974	79	79	5,896	333	67	109	162	5,787	36

**PSE&G Solar 4 All Extension
Revenue Requirements Calculation
Solar 4 All Extension: Segment B -Grid**

(\$000's)

Actual results through March 2014

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
	Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50% ITC	Revenue
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Basis Reduction	Requirements
Jun-13	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep-13	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-13	-	1	-	-	-	-	-	-	-	-	-	-	1
Dec-13	-	1	-	-	-	-	-	-	-	-	-	-	1
Jan-14	-	1	-	-	-	-	-	-	-	-	-	-	1
Feb-14	-	1	-	-	-	-	-	-	-	-	-	-	1
Mar-14	-	2	-	-	-	-	-	-	-	-	-	-	2
Apr-14	-	2	-	-	-	-	-	-	-	-	-	-	2
May-14	-	4	-	-	-	-	-	-	-	-	-	-	4
Jun-14	-	5	-	-	-	-	-	-	-	-	-	-	5
Jul-14	-	6	-	-	-	-	-	-	-	-	-	-	6
Aug-14	-	6	-	-	-	-	-	-	-	-	-	-	6
Sep-14	-	7	-	-	-	-	-	-	-	-	-	-	7
Oct-14	-	7	-	-	-	-	-	-	-	-	-	-	7
Nov-14	-	8	-	-	-	-	-	-	-	-	-	-	8
Dec-14	-	8	-	-	-	-	-	-	-	-	-	-	8
Jan-15	-	8	-	-	-	-	-	-	-	-	-	-	8
Feb-15	-	8	-	-	-	-	-	-	-	-	-	-	8
Mar-15	-	8	-	-	-	-	-	-	-	-	-	-	8
Apr-15	-	8	-	-	-	-	-	-	-	-	-	-	8
May-15	-	8	-	-	-	-	-	-	-	-	-	-	8
Jun-15	-	8	-	-	-	-	-	-	-	-	-	-	8
Jul-15	1	8	2	-	-	2	-	-	-	5	3	2	29
Aug-15	1	8	2	-	-	2	-	-	-	5	3	2	38
Sep-15	4	8	5	-	-	5	-	-	-	14	10	5	76
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP-SS-S4AE-2b (WH).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					
2013	-	2	-	-	-	-	-	-	-	-	-	-	2
2014	-	57	-	-	-	-	-	-	-	-	-	-	57
2015	15	101	23	-	-	19	-	25	-	70	49	24	465
Oct 2014 - Sept 2015	6	99	8	-	-	8	-	-	-	24	16	8	215

**PSE&G Solar 4 All Extension
Revenue Requirements Calculation
Solar 4 All Extension: Segment C - Parking Facilities**

(\$000's)

Actual results through March 2014

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	<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>Return Requirement</u>
						<u>Tax Depreciation</u>	<u>Book Deprec Tax Basis</u>	<u>Deferred Tax Exp</u>			
Jun-13	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-	-	-
Sep-13	-	-	-	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-	-	-	-
Nov-13	-	-	-	-	-	-	-	-	-	-	-
Dec-13	-	-	-	-	-	-	-	-	-	-	-
Jan-14	-	-	-	-	-	-	-	-	-	-	-
Feb-14	-	-	-	-	-	-	-	-	-	-	-
Mar-14	-	-	-	-	-	-	-	-	-	-	-
Apr-14	-	-	-	-	-	-	-	-	-	-	-
May-14	-	-	-	-	-	-	-	-	-	-	-
Jun-14	89	-	-	-	-	-	-	-	-	-	-
Jul-14	11	-	-	-	-	-	-	-	-	-	-
Aug-14	41	-	-	-	-	-	-	-	-	-	-
Sep-14	159	-	-	-	-	-	-	-	-	-	-
Oct-14	44	-	-	-	-	-	-	-	-	-	-
Nov-14	122	-	-	-	-	-	-	-	-	-	-
Dec-14	207	-	-	-	-	-	-	-	-	-	-
Jan-15	305	-	-	-	-	-	-	-	-	-	-
Feb-15	451	-	-	-	-	-	-	-	-	-	-
Mar-15	424	-	-	-	-	-	-	-	-	-	-
Apr-15	423	-	-	-	-	-	-	-	-	-	-
May-15	560	-	-	-	-	-	-	-	-	-	-
Jun-15	452	-	-	-	-	-	-	-	-	-	-
Jul-15	893	2,141	17	17	2,124	60	14	18	18	2,106	10
Aug-15	551	2,141	17	34	2,108	60	14	18	37	2,071	19
Sep-15	486	2,141	17	51	2,091	60	14	18	55	2,035	19
	<u>Program Assumption</u>	<u>Program Assumption</u>	Refer to WP-SS-S4AE-2c (Park).xls "Bk Depr" Worksheets	<u>Prior Month + Col 3</u>	<u>Col 2 - Col 4</u>	Refer to WP-SS-S4AE-2c (Park).xls "Tax Depr" Worksheets	Refer to WP-SS-S4AE-2c (Park).xls "Tax Depr" Worksheets	(Col 6 - Col 7) * [Income Tax Rate]	<u>Prior + Col 8</u>	<u>Col 5 - Col 9</u>	(Prior Col 6 + Col 6) / 2 * Monthly Pre Tax WACC
2013	-	-	-	-	-	-	-	-	-	-	-
2014	673	-	-	-	-	-	-	-	-	-	-
2015	5,525	4,237	151	151	4,087	704	128	235	235	3,851	150
Oct 2014 - Sept 2015	4,916	2,141	51	51	2,091	179	43	55	111	2,035	19

PSE&G Solar 4 All Extension
Revenue Requirements Calculation
Solar 4 All Extension: Segment C - Parking Facilities

(\$000's)

Actual results through March 2014

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
	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
Jun-13	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep-13	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-13	-	1	-	-	-	-	-	-	-	-	-	-	1
Dec-13	-	1	-	-	-	-	-	-	-	-	-	-	1
Jan-14	-	1	-	-	-	-	-	-	-	-	-	-	1
Feb-14	-	1	-	-	-	-	-	-	-	-	-	-	1
Mar-14	-	1	-	-	-	-	-	-	-	-	-	-	1
Apr-14	-	2	-	-	-	-	-	-	-	-	-	-	2
May-14	-	4	-	-	-	-	-	-	-	-	-	-	4
Jun-14	-	5	-	-	-	-	-	-	-	-	-	-	5
Jul-14	-	6	-	-	-	-	-	-	-	-	-	-	6
Aug-14	-	6	-	-	-	-	-	-	-	-	-	-	6
Sep-14	-	6	-	-	-	-	-	-	-	-	-	-	6
Oct-14	-	7	-	-	-	-	-	-	-	-	-	-	7
Nov-14	-	7	-	-	-	-	-	-	-	-	-	-	7
Dec-14	-	7	-	-	-	-	-	-	-	-	-	-	7
Jan-15	-	7	-	-	-	-	-	-	-	-	-	-	7
Feb-15	-	7	-	-	-	-	-	-	-	-	-	-	7
Mar-15	-	7	-	-	-	-	-	-	-	-	-	-	7
Apr-15	-	7	-	-	-	-	-	-	-	-	-	-	7
May-15	-	7	-	-	-	-	-	-	-	-	-	-	7
Jun-15	-	7	-	-	-	-	-	-	-	-	-	-	7
Jul-15	1	7	2	-	-	2	-	-	-	5	3	2	28
Aug-15	1	7	2	-	-	2	-	-	-	5	3	2	38
Sep-15	1	7	2	-	-	2	-	-	-	5	3	2	38
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP-SS-S4AE-2c (Park).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					
2013	-	2	-	-	-	-	-	-	-	-	-	-	2
2014	-	55	-	-	-	-	-	-	-	-	-	-	55
2015	9	89	14	-	-	11	-	15	-	45	31	16	325
Oct 2014 - Sept 2015	4	88	5	-	-	5	-	-	-	15	10	5	170

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

Schedule SS-S4AE-3

Page 1 of 4

Existing / Forecasted Rate	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035
	6	7	8	9	10	11	12	13	14	15	
<u>(Over) / Under Calculation (\$000)</u>	<u>Jun-13</u>	<u>Jul-13</u>	<u>Aug-13</u>	<u>Sep-13</u>	<u>Oct-13</u>	<u>Nov-13</u>	<u>Dec-13</u>	<u>Jan-14</u>	<u>Feb-14</u>	<u>Mar-14</u>	
(1) SGIP RGGI Revenue	129,285	160,743	142,171	116,982	110,409	109,668	117,259	125,648	115,595	118,482	
(2) Revenue Requirements	<u>5,160</u>	<u>9,193</u>	<u>20,945</u>	<u>41,333</u>	<u>22,309</u>	<u>28,286</u>	<u>17,615</u>	<u>22,487</u>	<u>17,348</u>	<u>27,064</u>	
(3) Monthly (Over) / Under Recovery	(124,125)	(151,550)	(121,226)	(75,648)	(88,099)	(81,382)	(99,644)	(103,162)	(98,247)	(91,419)	
(4) Deferred Balance	(124,125)	(275,675)	(396,901)	(472,549)	(560,649)	(642,031)	(741,674)	(844,836)	(943,083)	(1,033,977)	
(5) Monthly Interest Rate	0.01996%	0.01924%	0.01979%	0.02071%	0.01833%	0.03000%	0.01679%	0.01772%	0.01644%	0.01644%	
(6) After Tax Monthly Interest Expense/(Credit)	(7)	(23)	(39)	(53)	(56)	(107)	(69)	(83)	(87)	(96)	
(7) Cumulative Interest	(7)	(30)	(69)	(123)	(179)	(285)	(354)	(437)	(524)	(96)	
(8) Balance Added to Subsequent Year's Revenue Requirements	-	-	-	-	-	-	-	-	-	-	
(9) Net Sales - kWh (000)	-	-	-	-	-	-	-	-	-	-	
(10) Average Net of Tax Deferred Balance	(36,710)	(118,241)	(198,914)	(257,140)	(305,568)	(355,692)	(409,231)	(469,211)	(528,777)	(584,716)	

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

Schedule SS-S4AE-3

Page 2 of 4

Existing / Forecasted Rate	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000114
	16	17	18	19	20	21	22
<u>(Over) / Under Calculation (\$000)</u>	<u>Apr-14</u>	<u>May-14</u>	<u>Jun-14</u>	<u>Jul-14</u>	<u>Aug-14</u>	<u>Sep-14</u>	<u>Oct-14</u>
(1) SGIP RGGI Revenue	105,424	103,483	129,185	156,681	146,279	121,914	378,352
(2) Revenue Requirements	53,314	61,671	73,861	88,187	93,182	96,360	99,609
(3) Monthly (Over) / Under Recovery	(52,110)	(41,812)	(55,324)	(68,494)	(53,097)	(25,554)	(278,743)
(4) Deferred Balance	(1,086,087)	(1,127,899)	(1,183,223)	(1,251,717)	(1,304,814)	(1,330,368)	(1,609,901)
(5) Monthly Interest Rate	0.01644%	0.01644%	0.01644%	0.01644%	0.01644%	0.01644%	0.01644%
(6) After Tax Monthly Interest Expense/(Credit)	(103)	(108)	(112)	(118)	(124)	(128)	(143)
(7) Cumulative Interest	(199)	(307)	(419)	(538)	(662)	(790)	(143)
(8) Balance Added to Subsequent Year's Revenue Requirements	(1,086,286)	(1,128,206)	(1,183,642)	(1,252,255)	(1,305,476)	(1,331,158)	(1,610,043)
(9) Net Sales - kWh (000)	3,012,114	2,956,657	3,691,000	4,476,601	4,179,408	3,483,243	3,318,873
(10) Average Net of Tax Deferred Balance	(627,009)	(654,786)	(683,514)	(720,134)	(756,094)	(779,355)	(869,584)

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

Schedule SS-S4AE-3

Page 3 of 4

Existing / Forecasted Rate	0.000114	0.000114	0.000114	0.000114	0.000114	0.000114	0.000114
	23	24	25	26	27	28	29
<u>(Over) / Under Calculation (\$000)</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>
(1) SGIP RGGI Revenue	341,409	368,263	411,946	363,156	374,010	334,889	350,210
(2) Revenue Requirements	<u>102,934</u>	<u>106,878</u>	<u>108,238</u>	<u>424,633</u>	<u>641,517</u>	<u>303,095</u>	<u>909,973</u>
(3) Monthly (Over) / Under Recovery	(238,475)	(261,385)	(303,708)	61,477	267,507	(31,794)	559,763
(4) Deferred Balance	(1,848,375)	(2,109,760)	(2,413,468)	(2,351,991)	(2,084,483)	(2,116,277)	(1,556,514)
(5) Monthly Interest Rate	0.01644%	0.01644%	0.01644%	0.01644%	0.01644%	0.01644%	0.01644%
(6) After Tax Monthly Interest Expense/(Credit)	(168)	(192)	(220)	(232)	(216)	(204)	(179)
(7) Cumulative Interest	(311)	(504)	(723)	(955)	(1,171)	(1,375)	(1,554)
(8) Balance Added to Subsequent Year's Revenue Requirements	(1,848,686)	(2,110,263)	(2,414,191)	(2,352,946)	(2,085,654)	(2,117,652)	(1,558,068)
(9) Net Sales - kWh (000)	2,994,812	3,230,373	3,613,562	3,185,578	3,280,787	2,937,624	3,072,016
(10) Average Net of Tax Deferred Balance	(1,022,785)	(1,170,618)	(1,337,744)	(1,409,384)	(1,312,087)	(1,242,375)	(1,086,228)

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

Schedule SS-S4AE-3
Page 4 of 4

Existing / Forecasted Rate		0.000114	0.000114	0.000114	0.000114	
		30	31	32	33	
<u>(Over) / Under Calculation (\$000)</u>		<u>Jun-15</u>	<u>Jul-15</u>	<u>Aug-15</u>	<u>Sep-15</u>	
(1)	SGIP RGGI Revenue	417,679	495,220	486,796	405,666	SGIEP Rate * Row 9
(2)	Revenue Requirements	<u>1,032,858</u>	<u>141,416</u>	<u>1,080,387</u>	<u>1,112,771</u>	SS-2, Col 24
(3)	Monthly (Over) / Under Recovery	615,179	(353,804)	593,591	707,105	Row 2 - Row 1
(4)	Deferred Balance	(941,335)	(1,295,139)	(701,548)	5,557	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.01644%	0.01644%	0.01644%	0.01644%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	(121)	(109)	(97)	(34)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	(1,675)	(1,784)	(1,881)	(1,915)	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	(943,010)	(1,296,923)	(703,429)	3,642	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,663,851	4,344,034	4,270,137	3,558,474	
(10)	Average Net of Tax Deferred Balance	(738,739)	(661,437)	(590,520)	(205,839)	(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	0.000415	0.000415	0.000585
		Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14
RESIDENTIAL SALES											
RS (4400110)		\$44,505	\$64,573	\$47,049	\$35,761	\$30,782	\$32,342	\$37,134	\$481,998	\$419,464	\$589,657
RS-HTG (4400210)		\$326	\$398	\$338	\$309	\$339	\$542	\$737	\$11,777	\$10,157	\$12,064
WH (4400310)		\$5	\$5	\$4	\$5	\$5	\$5	\$6	\$66	\$70	\$102
RLM (4400410)		\$838	\$1,152	\$902	\$721	\$587	\$541	\$678	\$8,561	\$7,294	\$10,909
WHS (4400510)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$1	\$1
TOTAL RESIDENTIAL		\$45,674	\$66,127	\$48,293	\$36,795	\$31,713	\$33,430	\$38,555	\$502,403	\$436,987	\$612,735
COMMERCIAL SALES											
WH & WHS (4420110)		\$0	\$0	\$0	\$0	\$3	(\$1)	\$0	\$0	\$1	\$1
GLP (4420310)		\$23,208	\$26,960	\$24,891	\$21,363	\$20,266	\$19,301	\$20,333	\$262,453	\$251,745	\$376,923
GLP-MDO (4420310)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)		\$342	\$358	\$401	\$455	\$521	\$547	\$618	\$6,980	\$5,994	\$8,068
LPLP (4420510)		\$9,055	\$10,142	\$9,263	\$8,288	\$7,855	\$7,486	\$8,048	\$96,894	\$88,849	\$128,031
LPLS (4420510)		\$21,869	\$21,291	\$21,547	\$16,468	\$17,724	\$14,864	\$16,456	\$216,115	\$213,743	\$315,215
LPLSH (4420510)		\$8,237	\$14,030	\$13,758	\$12,892	\$11,781	\$11,459	\$11,712	\$148,374	\$141,296	\$193,072
LPLSO (4420510)		\$35	\$52	\$59	\$43	\$44	\$45	\$46	\$518	\$541	\$755
LPLSR (4420510)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$96	(\$96)	\$0
HTS-SUB (4420710)		\$7,842	\$8,828	\$8,384	\$7,966	\$6,612	\$8,044	\$8,180	\$86,239	\$85,686	\$117,864
HTS-HV (4420710)		\$1,168	(\$650)	\$1,328	\$219	\$749	\$858	\$715	\$10,241	\$9,332	\$13,664
HS (4421210)		\$40	\$41	\$37	\$32	\$41	\$63	\$90	\$1,653	\$1,394	\$1,736
TOTAL COMMERCIAL		\$71,796	\$81,051	\$79,668	\$67,727	\$65,597	\$62,667	\$66,198	\$829,564	\$798,486	\$1,155,329
INDUSTRIAL SALES											
GLP (4420410)		\$961	\$1,129	\$1,078	\$930	\$936	\$791	\$870	\$11,535	\$11,164	\$17,286
GLP-MDO (4420410)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)		\$1,915	\$2,097	\$2,540	\$1,424	\$1,863	\$1,969	\$1,891	\$23,758	\$14,585	\$32,275
LPLS (4420610)		\$2,330	\$2,248	\$2,345	\$1,915	\$2,113	\$1,878	\$1,849	\$24,748	\$24,310	\$36,620
LPLSH (4420610)		\$910	\$1,516	\$1,586	\$1,706	\$1,561	\$1,425	\$1,199	\$17,006	\$15,873	\$22,004
LPLSO (4420610)		\$0	\$0	\$0	\$0	\$0	\$0	\$2	(\$4)	\$1	\$8
LPLSR (4420610)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)		\$5,342	\$5,616	\$5,739	\$5,518	\$5,129	\$5,359	\$5,255	\$60,494	\$54,939	\$84,234
HTS-HV (4420810)		(\$304)	\$194	\$104	(\$22)	\$514	\$995	\$141	\$8,178	\$847	\$2,552
HS (4421110)		\$1	\$1	\$1	\$1	\$1	\$3	\$2	\$36	\$28	\$37
HEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL		\$11,155	\$12,800	\$13,394	\$11,473	\$12,116	\$12,420	\$11,209	\$145,751	\$121,747	\$195,016
PUB STREET AND HWY LIGHTING SALES											
SL-PUB (4440310)		\$529	\$621	\$673	\$839	\$832	\$999	\$1,139	\$10,663	\$11,535	\$14,532
BPL-POF (4440310)		\$22	\$31	\$33	\$40	\$43	\$51	\$53	\$593	\$582	\$904
GLP-T&S (4440410)		\$110	\$113	\$109	\$108	\$107	\$101	\$106	\$857	\$1,290	\$1,829
TOTAL ST. LIGHT.		\$661	\$765	\$816	\$987	\$982	\$1,151	\$1,298	\$12,113	\$13,407	\$17,265
TOTAL REVENUES		\$129,285	\$160,743	\$142,171	\$116,982	\$110,409	\$109,668	\$117,259	\$1,489,831	\$1,370,626	\$1,980,346

PSE&G Solar Loan II Program

Schedule SS-SLII-1

Proposed Rate Calculations

(\$'s Unless Specified)

Actual results through 3/31/2014

SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct-14 to Sep-15	Revenue Requirements	15,565,003	SS-SLII-2, Col 21
2	Sep-14	(Over) / Under Recovered Balance	8,321,993	SS-SLII-3, Line 4, Col 59
3	Sep-14	Cumulative Interest Exp / (Credit)	<u>7,073</u>	SS-SLII-3, Line 7, Col 59
4	Sep-14	Total Target Rate Revenue	23,894,068	Line 1 + Line 2 + Line 3
5	Oct-14 to Sep-15	Forecasted kWh (000)	41,470,121	
6		Proposed Rate w/o SUT (\$/kWh)	0.000576	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Proposed Rate w/ SUT (\$/kWh)	0.000616	(Line 6 * (1 + SUT Rate)) [Rnd 6]
8		Existing Rate w/o SUT (\$/kWh)	0.000585	
9		Difference in Proposed and Existing Rate	(0.000009)	(Line 6 - Line 8)
10		Resultant SLII Revenue Increase / (Decrease)	(373,231)	(Line 5 * Line 9 * 1,000)

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

Schedule SS-SLII-2

Page 1 of 2

Actual data through March 2014

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

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Total Loan Outstanding Balance	SREC Inventory	Total Net Loan Investment	Return Requirement On Net Loan Investments	Incremental Return Requirement On Net Loan Investments	Net Plant Investment	Return Requirement on Plant Investment	Incremental Return Requirement on Plant Investment	Loan Accrued Interest	Loan Interest Paid	Net Loan Accrued Interest	Loan Principal Paid / Amortized
Monthly Calculations												
Sep-13	133,790,850	4,245,918	138,036,768	1,332,270	-	-	-	-	1,193,801	1,193,801	-	1,191,774
Oct-13	134,572,034	1,376,526	135,948,560	1,381,057	-	-	-	-	1,234,690	1,234,690	-	1,248,229
Nov-13	134,009,756	2,325,484	136,335,241	1,312,363	-	-	-	-	1,197,862	1,197,862	-	663,278
Dec-13	143,451,463	876,999	144,328,462	1,395,599	-	-	-	-	1,270,824	1,270,824	-	338,230
Jan-14	144,193,992	1,258,131	145,452,123	1,460,120	-	-	-	-	1,323,919	774,062	549,857	-
Feb-14	147,486,563	1,635,830	149,122,392	1,324,206	-	-	-	-	1,206,130	736,804	469,326	-
Mar-14	148,273,327	296,908	148,570,235	1,497,692	-	-	-	-	1,362,205	602,584	759,621	-
Apr-14	148,226,414	934,010	149,160,424	1,468,210	-	-	-	-	1,344,582	1,376,222	(31,640)	83,023
May-14	147,543,590	1,846,805	149,390,395	1,474,348	-	-	-	-	1,344,228	1,946,722	(602,494)	148,258
Jun-14	146,551,825	2,862,675	149,414,499	1,475,555	-	-	-	-	1,337,734	2,089,192	(751,458)	240,308
Jul-14	145,111,056	1,208,225	146,319,281	1,475,718	-	-	-	-	1,329,011	2,018,854	(689,843)	750,926
Aug-14	144,720,651	2,390,565	147,111,216	1,455,428	-	-	-	-	1,325,454	1,468,249	(142,795)	1,241,351
Sep-14	143,355,037	3,559,575	146,914,612	1,453,021	-	-	-	-	1,313,296	1,332,332	(19,036)	1,346,578
Oct-14	142,159,157	1,089,030	143,248,187	1,450,895	-	-	-	-	1,301,155	1,327,518	(26,363)	1,169,517
Nov-14	141,308,865	2,021,820	143,330,685	1,414,966	-	-	-	-	1,290,582	1,305,123	(14,540)	835,752
Dec-14	140,831,106	2,788,140	143,619,246	1,416,257	-	-	-	-	1,283,181	1,286,495	(3,314)	474,445
Jan-15	140,990,871	486,700	141,477,571	1,418,256	-	-	-	-	1,279,186	1,035,043	244,143	84,377
Feb-15	141,283,440	916,205	142,199,645	1,397,081	-	-	-	-	1,280,944	924,866	356,078	63,509
Mar-15	141,340,289	1,449,405	142,789,694	1,404,801	-	-	-	-	1,283,909	1,148,974	134,934	78,086
Apr-15	141,136,490	647,900	141,784,390	1,409,826	-	-	-	-	1,284,756	1,373,327	(88,571)	115,228
May-15	140,316,234	1,564,105	141,880,339	1,400,774	-	-	-	-	1,283,223	1,742,766	(459,543)	360,714
Jun-15	139,258,321	2,581,835	141,840,156	1,401,420	-	-	-	-	1,276,112	1,471,248	(195,136)	862,777
Jul-15	137,759,329	1,206,830	138,966,159	1,400,947	-	-	-	-	1,266,803	1,290,504	(23,701)	1,475,291
Aug-15	136,294,442	2,392,270	138,686,712	1,373,132	-	-	-	-	1,253,468	1,257,431	(3,963)	1,460,924
Sep-15	134,858,392	3,560,660	138,419,052	1,369,814	-	-	-	-	1,240,480	1,240,523	(43)	1,436,007
	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
Annual Summary												
2009	-	-	-	-	-	-	-	-	-	-	-	-
2010	2,777,016	48,555	2,825,571	60,936	2,777	-	-	-	48,898	46,496	2,402	7,495
2011	42,844,081	845,457	43,689,538	1,878,439	-	-	-	-	1,563,058	1,557,935	5,123	1,481,200
2012	120,592,422	2,823,621	123,416,043	9,860,826	-	-	-	-	8,760,459	8,767,985	(7,525)	4,238,456
2013	143,451,463	876,999	144,328,462	15,920,445	-	-	-	-	14,359,337	14,359,337	-	9,075,175
2014	140,831,106	2,788,140	143,619,246	17,366,416	-	-	-	-	15,761,478	16,264,156	(502,678)	6,290,158
2015	132,148,528	2,772,330	134,920,858	16,604,325	-	-	-	-	15,101,642	15,130,602	(28,960)	8,653,618
Oct 2014 - Sept 2015				16,858,169	-	-	-	-	15,323,800	15,403,819	(80,019)	8,416,626

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

Actual data through March 2014

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&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>
Monthly Calculations											
Sep-13	-	1,191,774	125,093	2,385,575	-	5,422	-	913,369	1,466,785	-	1,182,351
Oct-13	-	1,248,229	142,577	2,476,655	(1,054,268)	19,017	-	1,101,467	301,903	6,265	2,463,696
Nov-13	-	663,278	93,126	1,860,915	-	(3,080)	-	911,957	952,038	225	1,116,504
Dec-13	-	338,230	(35,025)	1,606,465	(519,446)	18,031	-	782,593	286,395	2,589	1,409,820
Jan-14	-	-	117,967	769,345	-	0	-	388,213	381,132	4,717	642,381
Feb-14	-	-	41,177	732,940	-	-	-	355,241	377,699	3,864	514,495
Mar-14	-	-	86,460	584,575	31	18,282	-	287,667	278,657	18,009	527,865
Apr-14	-	83,023	78,166	1,459,245	-	-	-	824,985	634,260	-	1,026,779
May-14	-	148,258	78,166	2,094,980	-	-	-	1,182,185	912,795	-	1,390,471
Jun-14	-	240,308	78,166	2,329,500	-	-	-	1,313,630	1,015,870	-	1,529,617
Jul-14	-	750,926	78,166	2,769,780	(48,805)	16,577	-	1,561,555	1,142,843	-	1,851,810
Aug-14	-	1,241,351	53,323	2,709,600	-	-	-	1,527,260	1,182,340	-	1,710,556
Sep-14	-	1,346,578	62,416	2,678,910	-	-	-	1,509,900	1,169,010	-	1,712,041
Oct-14	-	1,169,517	62,416	2,497,035	-	20,105	-	1,408,005	1,068,925	-	1,640,265
Nov-14	-	835,752	62,416	2,140,875	-	-	-	1,208,085	932,790	-	1,394,885
Dec-14	-	474,445	62,416	1,760,940	-	-	-	994,620	766,320	-	1,190,112
Jan-15	-	84,377	37,256	1,119,420	-	20,700	-	632,720	466,000	-	829,747
Feb-15	-	63,509	37,256	988,375	-	-	-	558,870	429,505	-	712,263
Mar-15	-	78,086	37,256	1,227,060	-	-	-	693,860	533,200	-	852,009
Apr-15	-	115,228	37,256	1,488,555	-	12,065	-	840,655	635,835	-	1,015,046
May-15	-	360,714	37,256	2,103,480	-	-	-	1,187,275	916,205	-	1,342,081
Jun-15	-	862,777	37,256	2,334,025	-	-	-	1,316,295	1,017,730	-	1,478,859
Jul-15	-	1,475,291	37,256	2,765,795	-	14,805	-	1,558,965	1,192,025	-	1,745,170
Aug-15	-	1,460,924	37,256	2,718,355	-	-	-	1,532,915	1,185,440	-	1,689,835
Sep-15	-	1,436,007	37,256	2,676,530	-	-	-	1,508,140	1,168,390	-	1,674,731
	From Sched SS-SLII-2a Col 21	Col 12 + Col 13	From Sched SS-SLII-2a Col 29	From Sched SS-SLII-2a Col 5	From Sched SS-SLII-2a Col 14	From Sched SS-SLII-2a Col 17	From Sched SS-SLII-2a Col 18	From Sched SS-SLII-2a Col 19	Col 16 + Col 17 - Col 18 + Col 19 - Col 19a	From Sched SS-SLII-2a Col 6	Col 4 + Col 7 - Col 11 + Col 14 + Col 15 - Col 20 - Col 21
Annual Summary											
2009	-	-	53,479	-	-	-	-	-	-	-	53,479
2010	-	7,495	1,006,890	53,992	549	-	-	-	54,541	-	1,018,378
2011	-	1,481,200	1,486,592	3,039,135	(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	-	6,290,158	861,255	22,527,725	(48,774)	54,964	-	12,561,346	9,862,641	26,589	15,131,277
2015	-	8,653,618	433,257	23,784,220	-	65,388	-	13,419,990	10,298,842	-	15,421,317
Oct 2014 - Sept 2015	-	8,416,626	522,553	23,820,445	-	67,675	-	13,440,405	10,312,365	-	15,565,003

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

Actual data through March 2014

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)
	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
Monthly Calculations																		
Sep-13	698,858	-	1,304,772	51,366	59,604	1,193,801	1,121,412	72,389	2,385,575	-	1,193,801	1,191,774	-	133,790,850	133,790,850	1,472,206	-	-
Oct-13	2,029,413	-	1,348,897	53,159	61,048	1,234,690	1,160,548	74,143	2,476,655	6,265	1,234,690	1,248,229	-	134,572,034	134,572,034	1,375,188	3,190,312	(1,054,268)
Nov-13	101,001	-	1,308,032	51,610	58,561	1,197,862	1,126,740	71,122	1,860,915	225	1,197,862	663,278	-	134,009,756	134,009,756	948,958	-	-
Dec-13	9,779,937	-	1,385,942	54,858	60,261	1,270,824	1,197,637	73,187	1,606,465	2,589	1,270,824	338,230	-	143,451,463	143,451,463	823,872	1,752,912	(519,446)
Jan-14	192,672	-	1,441,335	57,297	60,119	1,323,919	1,250,904	73,014	769,345	4,717	774,062	-	549,857	143,644,135	144,193,992	381,132	-	-
Feb-14	2,823,245	-	1,312,644	52,226	54,288	1,206,130	1,140,196	65,933	732,940	3,864	736,804	-	1,019,183	146,467,380	147,486,563	377,699	-	-
Mar-14	27,143	-	1,481,660	59,034	60,421	1,362,205	1,288,824	73,381	584,575	18,009	602,584	-	1,778,804	146,494,523	148,273,327	296,908	1,635,861	31
Apr-14	67,749	-	1,465,084	61,071	59,431	1,344,582	1,272,408	72,174	1,459,245	-	1,376,222	83,023	2,298,942	145,927,472	148,226,414	634,260	-	-
May-14	-	-	1,464,650	61,058	59,364	1,344,228	1,272,130	72,098	2,094,980	-	1,946,722	148,258	1,696,627	145,846,963	147,543,590	912,795	-	-
Jun-14	-	-	1,457,235	60,784	58,717	1,337,734	1,266,423	71,312	2,329,500	-	2,089,192	240,308	945,169	145,606,655	146,551,825	1,015,870	-	-
Jul-14	-	-	1,447,440	60,406	58,023	1,329,011	1,258,542	70,469	2,769,780	-	2,018,854	750,926	255,327	144,855,729	145,111,056	1,208,225	2,813,870	(48,805)
Aug-14	993,741	-	1,442,882	60,277	57,150	1,325,454	1,256,044	69,410	2,709,600	-	1,468,249	1,241,351	112,532	144,608,119	144,720,651	1,182,340	-	-
Sep-14	-	-	1,429,354	59,751	56,306	1,313,296	1,244,912	68,384	2,678,910	-	1,332,332	1,346,578	93,496	143,261,541	143,355,037	1,169,010	-	-
Oct-14	-	-	1,415,866	59,216	55,495	1,301,155	1,233,757	67,399	2,497,035	-	1,327,518	1,169,517	67,133	142,092,024	142,159,157	1,089,030	3,559,575	-
Nov-14	-	-	1,404,055	58,754	54,719	1,290,582	1,224,126	66,456	2,140,875	-	1,305,123	835,752	52,593	141,256,272	141,308,865	932,790	-	-
Dec-14	-	-	1,395,657	58,438	54,037	1,283,181	1,217,552	65,629	1,760,940	-	1,286,495	474,445	49,279	140,781,827	140,831,106	766,320	-	-
Jan-15	-	-	1,390,938	58,279	53,473	1,279,186	1,214,243	64,943	1,119,420	-	1,035,043	84,377	293,422	140,697,450	140,990,871	486,700	2,788,140	-
Feb-15	-	-	1,392,516	58,380	53,192	1,280,944	1,216,341	64,602	988,375	-	924,866	63,509	649,499	140,633,941	141,283,440	429,505	-	-
Mar-15	-	-	1,395,406	58,536	52,961	1,283,909	1,219,587	64,322	1,227,060	-	1,148,974	78,086	784,434	140,555,855	141,340,289	533,200	-	-
Apr-15	-	-	1,395,967	58,597	52,614	1,284,756	1,220,856	63,900	1,488,555	-	1,373,327	115,228	695,863	140,440,627	141,136,490	647,900	1,449,405	-
May-15	-	-	1,393,954	58,548	52,182	1,283,223	1,219,847	63,376	2,103,480	-	1,742,766	360,714	236,320	140,079,914	140,316,234	916,205	-	-
Jun-15	-	-	1,385,853	58,247	51,493	1,276,112	1,213,573	62,539	2,334,025	-	1,471,248	862,777	41,184	139,217,137	139,258,321	1,017,730	-	-
Jul-15	-	-	1,375,404	57,843	50,758	1,266,803	1,205,157	61,646	2,765,795	-	1,290,504	1,475,291	17,483	137,741,846	137,759,329	1,206,830	2,581,835	-
Aug-15	-	-	1,360,599	57,255	49,876	1,253,468	1,192,893	60,575	2,718,355	-	1,257,431	1,460,924	13,520	136,280,922	136,294,442	1,185,440	-	-
Sep-15	-	-	1,346,131	56,684	48,967	1,240,480	1,181,009	59,471	2,676,530	-	1,240,523	1,436,007	13,477	134,844,915	134,858,392	1,168,390	-	-
	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
Annual Summary																		
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
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)
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)
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)
2014	4,104,550	-	17,157,861	708,313	688,069	15,761,478	-	-	22,527,725	26,589	16,264,156	6,290,158	49,279	140,781,827	140,831,106	9,966,379	8,009,306	(48,774)
2015	-	-	16,398,589	689,411	607,536	15,101,642	-	-	23,784,220	-	15,130,602	8,653,618	20,319	132,128,208	132,148,528	10,364,230	10,380,040	-
Oct 2014 - Sept 2015	-	-	16,652,346	-	-	15,323,800	-	-	23,820,445	-	15,403,819	8,416,626	-	-	-	10,380,040	10,378,955	-

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

Actual data through March 2014

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

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)
	<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&M Expenses</u>	<u>Revenue Requirements</u>	<u>Alternative Revenue Requirements Calculation</u>
Monthly Calculations																	
Sep-13	4,245,918	27,498	5,422	-	913,369	-	-	-	-	-	-	-	-	-	125,093	1,182,351	1,182,351
Oct-13	1,376,526	32,160	19,017	-	1,101,467	-	-	-	-	-	-	-	-	-	142,577	2,463,696	2,463,696
Nov-13	2,325,484	4,331	(3,080)	-	911,957	-	-	-	-	-	-	-	-	-	93,126	1,116,504	1,116,504
Dec-13	876,999	9,657	18,031	-	782,593	-	-	-	-	-	-	-	-	-	(35,025)	1,409,820	1,409,820
Jan-14	1,258,131	18,785	0	-	388,213	-	-	-	-	-	-	-	-	-	117,967	642,381	642,381
Feb-14	1,635,830	11,562	-	-	355,241	-	-	-	-	-	-	-	-	-	41,177	514,495	514,495
Mar-14	296,908	16,032	18,282	-	287,667	-	-	-	-	-	-	-	-	-	86,460	527,865	527,865
Apr-14	934,010	3,126	-	-	824,985	-	-	-	-	-	-	-	-	-	78,166	1,026,779	1,026,779
May-14	1,846,805	9,698	-	-	1,182,185	-	-	-	-	-	-	-	-	-	78,166	1,390,471	1,390,471
Jun-14	2,862,675	18,320	-	-	1,313,630	-	-	-	-	-	-	-	-	-	78,166	1,529,617	1,529,617
Jul-14	1,208,225	28,279	16,577	-	1,561,555	-	-	-	-	-	-	-	-	-	78,166	1,851,810	1,851,810
Aug-14	2,390,565	12,546	-	-	1,527,260	-	-	-	-	-	-	-	-	-	53,323	1,710,556	1,710,556
Sep-14	3,559,575	23,667	-	-	1,509,900	-	-	-	-	-	-	-	-	-	62,416	1,712,041	1,712,041
Oct-14	1,089,030	35,029	20,105	-	1,408,005	-	-	-	-	-	-	-	-	-	62,416	1,640,265	1,640,265
Nov-14	2,021,820	10,912	-	-	1,208,085	-	-	-	-	-	-	-	-	-	62,416	1,394,885	1,394,885
Dec-14	2,788,140	20,601	-	-	994,620	-	-	-	-	-	-	-	-	-	62,416	1,190,112	1,190,112
Jan-15	486,700	27,318	20,700	-	632,720	-	-	-	-	-	-	-	-	-	37,256	829,747	829,747
Feb-15	916,205	4,565	-	-	558,870	-	-	-	-	-	-	-	-	-	37,256	712,263	712,263
Mar-15	1,449,405	9,396	-	-	693,860	-	-	-	-	-	-	-	-	-	37,256	852,009	852,009
Apr-15	647,900	13,859	12,065	-	840,655	-	-	-	-	-	-	-	-	-	37,256	1,015,046	1,015,046
May-15	1,564,105	6,819	-	-	1,187,275	-	-	-	-	-	-	-	-	-	37,256	1,342,081	1,342,081
Jun-15	2,581,835	15,567	-	-	1,316,295	-	-	-	-	-	-	-	-	-	37,256	1,478,859	1,478,859
Jul-15	1,206,830	25,542	14,805	-	1,558,965	-	-	-	-	-	-	-	-	-	37,256	1,745,170	1,745,170
Aug-15	2,392,270	12,533	-	-	1,532,915	-	-	-	-	-	-	-	-	-	37,256	1,689,835	1,689,835
Sep-15	3,560,660	23,683	-	-	1,508,140	-	-	-	-	-	-	-	-	-	37,256	1,674,731	1,674,731
	Prior Col 15 + Col 12 - Col 13 - Col 14	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 28	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 29	Included in Col 14	WP-SS-SLII-2.xlsx 'Loans' wksht Col 36	Prior Month Col 19 + Col 2	1/120 of Each Prior 120 Months of Col 2 (10 year amortization)	Prior Col 21 + Col 20	Col 19 - Col 21	See WP-SS-SLII-1.xlsx 'AmortE' wksht	(Col 23 - Col 20) * Income Tax Rate	Prior Col 25 + Col 24	Col 22 - Col 25	(Prior Col 26 + Col 26) / 2 * Monthly Pre Tax WACC	Program Assumption	Col 3 - Col 4 - Col 5 - Col 6 + Col 7 + Col 8 - Col 14 + Col 16 + Col 17 - Col 18 + Col 18a + Col 20 + Col 27 + Col 28	3a + 3b - 14 + 16 + 17 - 18 + 18a + 20 + 27 + 28
Annual Summary																	
2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	53,479	53,479	53,479
2010	48,555	429	-	-	-	-	-	-	-	-	-	-	-	-	1,006,890	1,018,378	1,018,378
2011	845,457	60,918	3,520	-	39,757	-	-	-	-	-	-	-	-	-	1,486,592	2,719,890	2,719,890
2012	2,823,621	186,155	71,730	-	1,960,970	-	-	-	-	-	-	-	-	-	1,111,986	10,398,315	10,398,315
2013	876,999	224,167	92,678	-	10,580,239	-	-	-	-	-	-	-	-	-	1,482,594	18,745,504	18,745,504
2014	2,788,140	208,555	54,964	-	12,561,346	-	-	-	-	-	-	-	-	-	861,255	15,131,277	15,131,277
2015	2,772,330	205,736	65,388	-	13,419,990	-	-	-	-	-	-	-	-	-	433,257	15,421,317	15,421,317
Oct 2014 - Sept 2015		205,824	67,675	-	13,440,405	-	-	-	-	-	-	-	-	-	522,553	15,565,003	15,565,003

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

Existing / Forecasted SLII Rate (w/o SUT)		0.000415	0.000415	0.000415	0.000415	0.000415	0.000415	0.000585
		47	48	49	50	51	52	53
<u>GPRC SLII (Over)/Under Calculation</u>		<u>Sep-13</u>	<u>Oct-13</u>	<u>Nov-13</u>	<u>Dec-13</u>	<u>Jan-14</u>	<u>Feb-14</u>	<u>Mar-14</u>
(1)	Solar Loan II GPRC Revenue	1,387,069	1,309,130	1,300,346	1,390,358	1,489,831	1,370,626	1,980,346
(2)	Revenue Requirements	<u>1,182,351</u>	<u>2,463,696</u>	<u>1,116,504</u>	<u>1,409,820</u>	<u>642,381</u>	<u>514,495</u>	<u>527,865</u>
(3)	Monthly (Over)/Under Recovery	(204,718)	1,154,566.1	(183,841.6)	19,461.2	(847,449.4)	(856,131.6)	(1,452,480.6)
(4)	Deferred Balance	14,003,795	15,158,361.1	14,974,519.5	14,993,980.7	14,146,531.3	13,290,399.7	11,853,147.6
(5)	Monthly Interest Rate	0.021%	0.018%	0.030%	0.017%	0.018%	0.016%	0.016%
(6)	After Tax Monthly Interest Expense/(Credit)	1,728.2	1,581.2	2,673.7	1,488.1	1,527.0	1,333.9	1,222.4
(7)	Cumulative Interest	6,624.6	8,205.8	10,879.5	12,367.6	13,894.6	15,228.5	1,222.4
(8)	Balance Added to Subsequent Year's Revenue Requirements	14,010,420	15,166,567	14,985,399	15,006,348	14,160,426	13,305,628	11,854,370
(9)	Net Sales - kWh (000)							
(10)	Average Net of Tax Deferred Balance	8,343,790	8,624,707.7	8,911,799.5	8,863,183.9	8,618,306.4	8,114,472.3	7,436,204.1

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

Existing / Forecasted SLII Rate (w/o SUT)	0.000585	0.000585	0.000585	0.000585	0.000585	0.000585	0.000576
	54	55	56	57	58	59	60
<u>GPRC SLII (Over)/Under Calculation</u>	<u>Apr-14</u>	<u>May-14</u>	<u>Jun-14</u>	<u>Jul-14</u>	<u>Aug-14</u>	<u>Sep-14</u>	<u>Oct-14</u>
(1) Solar Loan II GPRC Revenue	1,762,087	1,729,644	2,159,235	2,618,812	2,444,954	2,037,697	1,911,671
(2) Revenue Requirements	<u>1,026,779</u>	<u>1,390,471</u>	<u>1,529,617</u>	<u>1,851,810</u>	<u>1,710,556</u>	<u>1,712,041</u>	<u>1,640,265</u>
(3) Monthly (Over)/Under Recovery	(735,307.9)	(339,173.1)	(629,618.2)	(767,001.3)	(734,397.5)	(325,656.7)	(271,406.0)
(4) Deferred Balance	11,117,839.7	10,778,666.6	10,149,048.4	9,382,047.1	8,647,649.6	8,321,993.0	8,057,659.5
(5) Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%
(6) After Tax Monthly Interest Expense/(Credit)	1,116.8	1,064.6	1,017.5	949.6	876.6	825.0	796.4
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	2,339.3	3,403.8	4,421.3	5,370.9	6,247.5	7,072.5	796.4
(8)	11,120,179	10,782,070	10,153,470	9,387,418	8,653,897	8,329,065	8,058,456
(9) Net Sales - kWh (000)	3,012,114	2,956,657	3,691,000	4,476,601	4,179,408	3,483,243	3,318,873
(10) Average Net of Tax Deferred Balance	6,793,669.5	6,475,891.7	6,189,371.7	5,776,321.5	5,332,282.8	5,018,771.8	4,844,282.2

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

Existing / Forecasted SLII Rate (w/o SUT)		0.000576	0.000576	0.000576	0.000576	0.000576	0.000576	0.000576	0.000576
		61	62	63	64	65	66	67	68
<u>GPRC SLII (Over)/Under Calculation</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 II GPRC Revenue	1,725,012	1,860,695	2,081,411	1,834,893	1,889,733	1,692,071	1,769,481	2,110,378
(2)	Revenue Requirements	<u>1,394,885</u>	<u>1,190,112</u>	<u>829,747</u>	<u>712,263</u>	<u>852,009</u>	<u>1,015,046</u>	<u>1,342,081</u>	<u>1,478,859</u>
(3)	Monthly (Over)/Under Recovery	(330,126.8)	(670,582.8)	(1,251,664.6)	(1,122,629.9)	(1,037,724.3)	(677,024.9)	(427,400.2)	(631,519.3)
(4)	Deferred Balance	7,727,532.6	7,056,949.8	5,805,285.3	4,682,655.4	3,644,931.1	2,967,906.2	2,540,506.0	1,908,986.7
(5)	Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%
(6)	After Tax Monthly Interest Expense/(Credit)	767.5	718.8	625.3	509.9	404.9	321.5	267.8	216.3
(7)	Cumulative Interest	1,563.8	2,282.6	2,908.0	3,417.9	3,822.7	4,144.2	4,412.1	4,628.4
(8)	Balance Added to Subsequent Year's Revenue Requirements	7,729,096	7,059,232	5,808,193	4,686,073	3,648,754	2,972,050	2,544,918	1,913,615
(9)	Net Sales - kWh (000)	<u>2,994,812</u>	<u>3,230,373</u>	<u>3,613,562</u>	<u>3,185,578</u>	<u>3,280,787</u>	<u>2,937,624</u>	<u>3,072,016</u>	<u>3,663,851</u>
(10)	Average Net of Tax Deferred Balance	4,668,470.6	4,372,510.7	3,804,006.0	3,101,808.5	2,462,883.7	1,955,746.7	1,629,112.9	1,315,937.5

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

Existing / Forecasted SLII Rate (w/o SUT)		0.000576	0.000576	0.000576	
		69	70	71	
<u>GPRC SLII (Over)/Under Calculation</u>		<u>Jul-15</u>	<u>Aug-15</u>	<u>Sep-15</u>	
(1)	Solar Loan II GPRC Revenue	2,502,164	2,459,599	2,049,681	SL II Rate * Row 9
(2)	Revenue Requirements	<u>1,745,170</u>	<u>1,689,835</u>	<u>1,674,731</u>	From SS-SLII-2, Col 21
(3)	Monthly (Over)/Under Recovery	(756,994.0)	(769,763.9)	(374,950.3)	Row 2 - Row 1
(4)	Deferred Balance	1,151,992.7	382,228.7	7,278.4	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.016%	0.016%	0.016%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	148.8	74.6	18.9	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	4,777.2	4,851.8	4,870.7	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	1,156,770	387,081	12,149	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	4,344,034	4,270,137	3,558,474	
(10)	Average Net of Tax Deferred Balance	905,284.6	453,746.0	115,196.7	(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	0.000415	0.000415	0.000415	0.000415	0.000415	0.000415	0.000585
	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14
RESIDENTIAL SALES							
RS (4400110)	\$424,026	\$364,990	\$383,486	\$440,299	\$481,998	\$419,464	\$589,657
RS-HTG (4400210)	\$3,661	\$4,019	\$6,421	\$8,741	\$11,777	\$10,157	\$12,064
WH (4400310)	\$58	\$57	\$63	\$67	\$66	\$70	\$102
RLM (4400410)	\$8,543	\$6,960	\$6,418	\$8,041	\$8,561	\$7,294	\$10,909
WHS (4400510)	\$1	\$1	\$1	\$0	\$1	\$1	\$1
TOTAL RESIDENTIAL	\$436,288	\$376,026	\$396,389	\$457,149	\$502,403	\$436,987	\$612,735
COMMERCIAL SALES							
WH & WHS (4420110)	\$0	\$33	(\$11)	\$1	\$0	\$1	\$1
GLP (4420310)	\$253,304	\$240,294	\$228,855	\$241,087	\$262,453	\$251,745	\$376,923
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)	\$5,396	\$6,173	\$6,487	\$7,328	\$6,980	\$5,994	\$8,068
LPLP (4420510)	\$98,267	\$93,143	\$88,758	\$95,426	\$96,894	\$88,849	\$128,031
LPLS (4420510)	\$195,268	\$210,161	\$176,243	\$195,126	\$216,115	\$213,743	\$315,215
LPLSH (4420510)	\$152,867	\$139,695	\$135,876	\$138,866	\$148,374	\$141,296	\$193,072
LPLSO (4420510)	\$504	\$523	\$534	\$550	\$518	\$541	\$755
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$96	(\$96)	\$0
HTS-SUB (4420710)	\$94,459	\$78,401	\$95,378	\$96,986	\$86,239	\$85,686	\$117,864
HTS-HV (4420710)	\$2,598	\$8,886	\$10,177	\$8,483	\$10,241	\$9,332	\$13,664
HS (4421210)	\$381	\$489	\$751	\$1,062	\$1,653	\$1,394	\$1,736
TOTAL COMMERCIAL	\$803,044	\$777,798	\$743,049	\$784,915	\$829,564	\$798,486	\$1,155,329
INDUSTRIAL SALES							
GLP (4420410)	\$11,027	\$11,095	\$9,378	\$10,317	\$11,535	\$11,164	\$17,286
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)	\$16,887	\$22,085	\$23,342	\$22,422	\$23,758	\$14,585	\$32,275
LPLS (4420610)	\$22,708	\$25,050	\$22,271	\$21,928	\$24,748	\$24,310	\$36,620
LPLSH (4420610)	\$20,232	\$18,513	\$16,891	\$14,213	\$17,006	\$15,873	\$22,004
LPLSO (4420610)	\$5	\$4	\$4	\$22	(\$4)	\$1	\$8
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)	\$65,425	\$60,820	\$63,542	\$62,305	\$60,494	\$54,939	\$84,234
HTS-HV (4420810)	(\$260)	\$6,089	\$11,801	\$1,675	\$8,178	\$847	\$2,552
HS (4421110)	\$12	\$11	\$34	\$22	\$36	\$28	\$37
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$136,035	\$143,667	\$147,265	\$132,904	\$145,751	\$121,747	\$195,016
PUB STREET AND HWY LIGHTING SALES							
SL-PUB (4440310)	\$9,946	\$9,865	\$11,847	\$13,501	\$10,663	\$11,535	\$14,532
BPL-POF (4440310)	\$475	\$511	\$599	\$632	\$593	\$582	\$904
GLP-T&S (4440410)	\$1,281	\$1,263	\$1,197	\$1,258	\$857	\$1,290	\$1,829
TOTAL ST. LIGHT.	\$11,702	\$11,639	\$13,643	\$15,390	\$12,113	\$13,407	\$17,265
TOTAL REVENUES	\$1,387,069	\$1,309,130	\$1,300,346	\$1,390,358	\$1,489,831	\$1,370,626	\$1,980,346

PSE&G Solar Loan III Program

Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-SLIII-1

Actual results through 3/31/2014

SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct-14 to Sep-15	Revenue Requirements	850,813	SS-SLIII-2, Col 22
2	Sep-14	(Over) / Under Recovered Balance	(46,497)	SS-SLIII-3, Line 4, Col 21
3	Sep-14	Cumulative Interest Exp / (Credit)	(176)	SS-SLIII-3, Line 7, Col 21
4	Sep-14	Total Target Rate Revenue	804,139	Line 1 + Line 2 + Line 3
5	Oct-14 to Sep-15	Forecasted kWh (000)	41,470,121	SS-SLIII-3, Row 9
6		Proposed Rate w/o SUT (\$/kWh)	0.000019	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Proposed Rate w/ SUT (\$/kWh)	0.000020	(Line 6 * (1 + SUT Rate)) [Rnd 6]
8		Existing Rate w/o SUT (\$/kWh)	0.000020	
9		Difference in Proposed and Existing Rate	(0.000001)	(Line 6 - Line 8)
10		Resultant SLIII Revenue Increase	(41,470)	(Line 5 * Line 9 * 1,000)

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

Actual data through March 2014

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>
Monthly Calculations												
Jun-13	-	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-	-	-	-
Sep-13	-	-	-	-	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-	-	-	-	-
Nov-13	-	-	-	-	-	-	-	-	-	-	-	-
Dec-13	-	-	-	-	-	-	-	-	-	-	-	-
Jan-14	-	-	-	-	-	-	-	-	-	-	-	-
Feb-14	-	-	-	-	-	-	-	-	-	-	-	-
Mar-14	-	-	-	-	-	-	-	-	-	-	-	-
Apr-14	-	-	-	-	-	-	-	-	-	-	-	-
May-14	-	-	-	-	-	-	-	-	-	-	-	-
Jun-14	-	-	-	-	-	-	-	-	-	-	-	-
Jul-14	-	-	-	-	-	-	-	-	-	-	-	-
Aug-14	-	-	-	-	-	-	-	-	-	-	-	-
Sep-14	124,852	-	124,852	1,152	-	-	-	-	1,152	-	1,152	-
Oct-14	126,015	-	126,015	1,163	-	-	-	-	1,163	-	1,163	-
Nov-14	127,189	-	127,189	1,174	-	-	-	-	1,174	-	1,174	-
Dec-14	4,448,917	930	4,449,847	41,077	-	-	-	-	41,077	1,492	39,585	-
Jan-15	4,489,355	1,550	4,490,905	41,455	-	-	-	-	41,446	1,008	40,438	-
Feb-15	4,490,749	33,945	4,524,694	41,846	-	-	-	-	41,822	40,428	1,394	-
Mar-15	9,146,376	73,005	9,219,381	85,205	-	-	-	-	84,871	48,820	36,051	-
Apr-15	9,177,613	116,250	9,293,863	85,891	-	-	-	-	85,207	53,970	31,237	-
May-15	9,120,804	230,795	9,351,599	86,637	-	-	-	-	85,498	142,307	(56,809)	-
Jun-15	15,277,556	347,510	15,625,066	144,506	-	-	-	-	142,349	145,033	(2,684)	-
Jul-15	15,254,979	480,190	15,735,169	145,665	-	-	-	-	142,324	164,902	(22,577)	-
Aug-15	15,130,265	695,330	15,825,595	146,739	-	-	-	-	142,114	212,238	(70,123)	54,590
Sep-15	24,329,648	910,470	25,240,118	233,478	-	-	-	-	227,023	227,023	-	39,772
	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
Annual Summary												
2013	-	-	-	-	-	-	-	-	-	-	-	-
2014	4,448,917	930	4,449,847	44,567	-	-	-	-	44,566	1,492	43,074	-
2015	41,849,869	1,707,170	43,557,039	1,886,623	-	-	-	-	1,835,140	1,814,063	21,076	303,464
Oct 2014 - Sept 2015				1,054,835	-	-	-	-	1,036,069	1,037,222	(1,152)	94,362

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

Actual data through March 2014

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&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>
Monthly Calculations											
Jun-13	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	43,456	-	-	-	-	-	-	-	43,456
Aug-13	-	-	100,804	-	-	-	-	-	-	-	100,804
Sep-13	-	-	66,806	-	-	-	-	-	-	-	66,806
Oct-13	-	-	81,810	-	-	-	-	-	-	-	81,810
Nov-13	-	-	(29,739)	-	-	-	-	-	-	-	(29,739)
Dec-13	-	-	112,633	-	-	-	-	-	-	-	112,633
Jan-14	-	-	106,053	-	-	-	-	-	-	-	106,053
Feb-14	-	-	77,090	-	-	-	-	-	-	-	77,090
Mar-14	-	-	(9,471)	-	-	-	-	-	-	-	(9,471)
Apr-14	-	-	92,887	-	-	-	-	-	-	-	92,887
May-14	-	-	92,887	-	-	-	-	-	-	-	92,887
Jun-14	-	-	92,887	-	-	-	-	-	-	-	92,887
Jul-14	-	-	91,173	-	-	-	-	-	-	-	91,173
Aug-14	-	-	91,173	-	-	-	-	-	-	-	91,173
Sep-14	-	-	91,173	-	-	-	-	-	-	-	91,173
Oct-14	-	-	91,173	-	-	-	-	-	-	-	91,173
Nov-14	-	-	91,173	-	-	-	-	-	-	-	91,173
Dec-14	-	-	91,173	1,492	-	-	-	562	930	-	91,735
Jan-15	-	-	37,524	1,008	-	-	-	388	620	-	37,921
Feb-15	-	-	37,524	40,428	-	-	-	8,033	32,395	-	45,581
Mar-15	-	-	37,524	48,820	-	-	-	9,760	39,060	-	47,619
Apr-15	-	-	37,524	53,970	-	-	-	10,725	43,245	-	48,933
May-15	-	-	37,524	142,307	-	-	-	27,762	114,545	-	66,425
Jun-15	-	-	37,524	145,033	-	-	-	28,318	116,715	-	67,999
Jul-15	-	-	37,524	164,902	-	-	-	32,222	132,680	-	73,086
Aug-15	-	54,590	37,524	266,828	-	-	-	51,688	215,140	-	93,837
Sep-15	-	39,772	37,219	266,795	-	-	-	51,655	215,140	-	95,329
	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
Annual Summary											
2013	-	-	375,770	-	-	-	-	-	-	-	375,770
2014	-	-	999,371	1,492	-	-	-	562	930	-	999,934
2015	-	303,464	99,721	2,117,527	-	-	-	411,287	1,706,240	-	562,492
Oct 2014 - Sept 2015	-	94,362	610,933	1,131,583	-	-	-	221,113	910,470	-	850,813

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

Actual data through March 2014

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	Capitalized	Return On Total Outstanding	Loan Interest Rate to WACC Differential Cost -	Loan Interest Rate to WACC Differential Cost -	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
Monthly Calculations	Issued	Plant	Loan Balance	Commercial	Residential	Interest	Commercial	Residential	Loans	Loans	Loans	Loans	Loans	Loans	Loans	PSE&G	Sales	Sales
Jun-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep-14	123,700	-	1,152	-	-	1,152	419	734	-	-	-	-	1,152	123,700	124,852	-	-	-
Oct-14	-	-	1,163	-	-	1,163	423	740	-	-	-	-	2,315	123,700	126,015	-	-	-
Nov-14	-	-	1,174	-	-	1,174	427	747	-	-	-	-	3,489	123,700	127,189	-	-	-
Dec-14	4,282,142	-	41,077	-	-	41,077	39,667	1,410	1,492	-	1,492	-	43,074	4,405,842	4,448,917	930	-	-
Jan-15	-	-	41,446	-	-	41,446	40,033	1,413	1,008	-	1,008	-	83,512	4,405,842	4,489,355	620	-	-
Feb-15	-	-	41,822	-	-	41,822	40,403	1,419	40,428	-	40,428	-	84,906	4,405,842	4,490,749	32,395	-	-
Mar-15	4,619,577	-	84,871	-	-	84,871	82,027	2,844	48,820	-	48,820	-	120,957	9,025,419	9,146,376	39,060	-	-
Apr-15	-	-	85,207	-	-	85,207	82,354	2,853	53,970	-	53,970	-	152,194	9,025,419	9,177,613	43,245	-	-
May-15	-	-	85,498	-	-	85,498	82,635	2,862	142,307	-	142,307	-	95,384	9,025,419	9,120,804	114,545	-	-
Jun-15	6,159,436	-	142,349	-	-	142,349	137,606	4,743	145,033	-	145,033	-	92,701	15,184,855	15,277,556	116,715	-	-
Jul-15	-	-	142,324	-	-	142,324	137,583	4,741	164,902	-	164,902	-	70,123	15,184,855	15,254,979	132,680	-	-
Aug-15	-	-	142,114	-	-	142,114	137,383	4,732	266,828	-	266,828	54,590	-	15,130,265	15,130,265	215,140	-	-
Sep-15	9,239,154	-	227,023	-	-	227,023	219,484	7,540	266,795	-	227,023	39,772	-	24,329,648	24,329,648	215,140	-	-
	Program Assumption	Program Assumption	Col 3a + Col 3b + Col 4	WP-SS-SLIII- 2.xls 'LoansC' wksht Col 32	WP-SS-SLIII- 2.xls 'LoansR' wksht Col 32	WP-SS-SLIII- 2.xls 'Loans' wksht Col 11	WP-SS-SLIII- 2.xls 'LoansC' wksht Col 11	WP-SS-SLIII- 2.xls 'LoansR' wksht Col 11	WP-SS-SLIII- 2.xls 'Loans' wksht Col 13	WP-SS-SLIII- 2.xls 'Loans' wksht Col 14	WP-SS-SLIII- 2.xls 'Loans' wksht Col 16	WP-SS-SLIII- 2.xls 'Loans' wksht Col 17	WP-SS-SLIII- 2.xls 'Loans' wksht Col 18	WP-SS-SLIII- 2.xls 'Loans' wksht Col 19	Col 9 + Col 10	WP-SS-SLIII- 2.xls 'SREC Inv.' wksht Col 23	WP-SS-SLIII- 2.xls 'SREC Inv.' wksht Col 25	WP-SS-SLIII- 2.xls 'SREC Inv.' wksht Col 26
Annual Summary																		
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2014	4,405,842	-	44,566	-	-	44,566	-	-	1,492	-	1,492	-	43,074	4,405,842	4,448,917	930	-	-
2015	37,683,340	-	1,835,140	-	-	1,835,140	-	-	2,117,527	-	1,814,063	303,464	64,151	41,785,718	41,849,869	1,706,240	-	-
Oct 2014 -																		
Sept 2015	24,300,309	-	1,036,069	-	-	1,036,069	-	-	1,131,583	-	1,037,222	94,362	-	-	-	910,470	-	-

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

Actual data through March 2014

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&M Expenses</u>	<u>Revenue Requirements</u>
Monthly Calculations																
Jun-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43,456	43,456
Aug-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100,804	100,804
Sep-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	66,806	66,806
Oct-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	81,810	81,810
Nov-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(29,739)	(29,739)
Dec-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	112,633	112,633
Jan-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	106,053	106,053
Feb-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	77,090	77,090
Mar-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(9,471)	(9,471)
Apr-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	92,887	92,887
May-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	92,887	92,887
Jun-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	92,887	92,887
Jul-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	91,173	91,173
Aug-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	91,173	91,173
Sep-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	91,173	91,173
Oct-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	91,173	91,173
Nov-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	91,173	91,173
Dec-14	930	0	-	-	562	-	-	-	-	-	-	-	-	-	91,173	91,735
Jan-15	1,550	9	-	-	388	-	-	-	-	-	-	-	-	-	37,524	37,921
Feb-15	33,945	23	-	-	8,033	-	-	-	-	-	-	-	-	-	37,524	45,581
Mar-15	73,005	334	-	-	9,760	-	-	-	-	-	-	-	-	-	37,524	47,619
Apr-15	116,250	684	-	-	10,725	-	-	-	-	-	-	-	-	-	37,524	48,933
May-15	230,795	1,139	-	-	27,762	-	-	-	-	-	-	-	-	-	37,524	66,425
Jun-15	347,510	2,156	-	-	28,318	-	-	-	-	-	-	-	-	-	37,524	67,999
Jul-15	480,190	3,340	-	-	32,222	-	-	-	-	-	-	-	-	-	37,524	73,086
Aug-15	695,330	4,625	-	-	51,688	-	-	-	-	-	-	-	-	-	37,524	93,837
Sep-15	910,470	6,455	-	-	51,655	-	-	-	-	-	-	-	-	-	37,219	95,329
	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 'Amort' 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
Annual Summary																
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	375,770	375,770
2014	930	0	-	-	562	-	-	-	-	-	-	-	-	-	999,371	999,934
2015	1,707,170	51,484	-	-	411,287	-	-	-	-	-	-	-	-	-	99,721	562,492
Oct 2014 - Sept 2015		18,766	-	-	221,113	-	-	-	-	-	-	-	-	-	610,933	850,813

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

Existing / Forecasted SLIII Rate (w/o SUT)		0.0000200	0.0000200	0.0000200	0.0000200	0.0000200	0.0000200	0.0000200	0.0000200
		6	7	8	9	10	11	12	13
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>		<u>Jun-13</u>	<u>Jul-13</u>	<u>Aug-13</u>	<u>Sep-13</u>	<u>Oct-13</u>	<u>Nov-13</u>	<u>Dec-13</u>	<u>Jan-14</u>
(1)	Solar Loan III GPRC Revenue Revenue Requirements (excluding	73,877	91,853	81,241	66,847	63,091	62,667	67,005	71,799
(2)	Incremental WACC)	-	43,456	100,804	66,806	81,810	(29,739)	112,633	106,053
(3)	Monthly (Over)/Under Recovery	(73,877)	(48,398)	19,564	(41)	18,720	(92,406)	45,627	34,254
(4)	Deferred Balance	(73,877)	(122,275)	(102,711)	(102,752)	(84,032)	(176,438)	(130,811)	(96,557)
(5)	Monthly Interest Rate	0.020%	0.019%	0.020%	0.021%	0.018%	0.030%	0.017%	0.018%
(6)	After Tax Monthly Interest Expense/(Credit)	(4)	(11)	(13)	(13)	(10)	(23)	(15)	(12)
(7)	Cumulative Interest	(4)	(16)	(29)	(41)	(51)	(75)	(90)	(102)
(8)	Balance Added to Subsequent Year's Revenue Requirements		(122,290)						
(9)	Net Sales - kWh (000)								
(10)	Average Net of Tax Deferred Balance	(21,849)	(58,012)	(66,540)	(60,766)	(55,241)	(77,034)	(90,869)	(67,244)

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

Existing / Forecasted SLIII Rate (w/o SUT)	0.0000200	0.0000200	0.0000200	0.0000200	0.0000200	0.0000200	0.0000200
	14	15	16	17	18	19	20
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>	<u>Feb-14</u>	<u>Mar-14</u>	<u>Apr-14</u>	<u>May-14</u>	<u>Jun-14</u>	<u>Jul-14</u>	<u>Aug-14</u>
(1) Solar Loan III GPRC Revenue Revenue Requirements (excluding	66,054	67,704	60,242	59,133	73,820	89,532	83,588
(2) Incremental WACC)	<u>77,090</u>	<u>(9,471)</u>	<u>92,887</u>	<u>92,887</u>	<u>92,887</u>	<u>91,173</u>	<u>91,173</u>
(3) Monthly (Over)/Under Recovery	11,036	(77,175)	32,644	33,754	19,067	1,641	7,585
(4) Deferred Balance	(85,521)	(162,697)	(130,052)	(96,299)	(77,232)	(75,591)	(68,006)
(5) Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%
(6) After Tax Monthly Interest Expense/(Credit)	(9)	(12)	(14)	(11)	(8)	(7)	(7)
(7) Cumulative Interest	(111)	(123)	(137)	(148)	(156)	(164)	(171)
(8) Balance Added to Subsequent Year's Revenue Requirements						(75,754.35)	(68,176.32)
(9) Net Sales - kWh (000)			3,012,114	2,956,657	3,691,000	4,476,601	4,179,408
(10) Average Net of Tax Deferred Balance	(53,850)	(73,410)	(86,580)	(66,943)	(51,322)	(45,197)	(42,469)

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

Existing / Forecasted SLIII Rate (w/o SUT)	0.0000200	0.0000190	0.0000190	0.0000190	0.0000190	0.0000190	0.0000190
	21	22	23	24	25	26	27
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>	<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 III GPRC Revenue Revenue Requirements (excluding	69,665	63,059	56,901	61,377	68,658	60,526	62,335
(2) Incremental WACC)	<u>91,173</u>	<u>91,173</u>	<u>91,173</u>	<u>91,735</u>	<u>37,921</u>	<u>45,581</u>	<u>47,619</u>
(3) Monthly (Over)/Under Recovery	21,508	28,115	34,272	30,358	(30,736)	(14,945)	(14,716)
(4) Deferred Balance	(46,497)	(18,559)	15,713	46,071	15,335	390	(14,326)
(5) Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%
(6) After Tax Monthly Interest Expense/(Credit)	(6)	(3)	(0)	3	3	1	(1)
(7) Cumulative Interest	(176)	(3)	(3)	(0)	3	3	3
(8) Balance Added to Subsequent Year's Revenue Requirements	(46,673.58)	(18,562.16)	15,709.44	46,070.81	15,337.50	393.14	(14,323.53)
(9) Net Sales - kWh (000)	3,483,243	3,318,873	2,994,812	3,230,373	3,613,562	3,185,578	3,280,787
(10) Average Net of Tax Deferred Balance	(33,864)	(19,240)	(842)	18,273	18,161	4,651	(4,122)

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

Existing / Forecasted SLIII Rate (w/o SUT)	0.0000190	0.0000190	0.0000190	0.0000190	0.0000190	0.0000190	
	28	29	30	31	32	33	
<u>GPRC SLIII (Over)/Under Calculation (\$000)</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) Solar Loan III GPRC Revenue Revenue Requirements (excluding	55,815	58,368	69,613	82,537	81,133	67,611	SL III Rate * Row 9
(2) Incremental WACC)	<u>48,933</u>	<u>66,425</u>	<u>67,999</u>	<u>73,086</u>	<u>93,837</u>	<u>95,329</u>	From SS-SLIII-2, Col 22
(3) Monthly (Over)/Under Recovery	(6,881)	8,057	(1,614)	(9,450)	12,704	27,718	Row 2 - Row 1
(4) Deferred Balance	(21,208)	(13,151)	(14,765)	(24,215)	(11,511)	16,207	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%	Monthly Interest Rate
(6) After Tax Monthly Interest Expense/(Credit)	(2)	(2)	(1)	(2)	(2)	0	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest Balance Added to Subsequent Year's	1	(1)	(2)	(4)	(6)	(5)	Prev Row 7 + Row 6
(8) Revenue Requirements	(21,206.65)	(13,151.21)	(14,766.91)	(24,219.23)	(11,516.59)	16,201.44	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	2,937,624	3,072,016	3,663,851	4,344,034	4,270,137	3,558,474	
(10) Average Net of Tax Deferred Balance	(10,509)	(10,161)	(8,256)	(11,528)	(10,566)	1,389	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

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

Schedule SS-SLIII-4

Solar Loan III Rate	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020
	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14
RESIDENTIAL SALES										
RS (4400110)	\$25,431	\$36,899	\$26,885	\$20,435	\$17,590	\$18,481	\$21,219	\$23,229	\$20,215	\$20,159
RS-HTG (4400210)	\$186	\$227	\$193	\$176	\$194	\$309	\$421	\$568	\$490	\$412
WH (4400310)	\$3	\$3	\$2	\$3	\$3	\$3	\$3	\$3	\$3	\$3
RLM (4400410)	\$479	\$658	\$516	\$412	\$335	\$309	\$388	\$413	\$352	\$373
WHS (4400510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL RESIDENTIAL	\$26,099	\$37,787	\$27,596	\$21,026	\$18,122	\$19,103	\$22,031	\$24,212	\$21,060	\$20,948
COMMERCIAL SALES										
WH & WHS (4420110)	\$0	\$0	\$0	\$0	\$2	(\$1)	\$0	\$0	\$0	\$0
GLP (4420310)	\$13,262	\$15,405	\$14,224	\$12,207	\$11,580	\$11,029	\$11,619	\$12,648	\$12,132	\$12,886
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)	\$196	\$205	\$229	\$260	\$298	\$313	\$353	\$336	\$289	\$276
LPLP (4420510)	\$5,174	\$5,795	\$5,293	\$4,736	\$4,489	\$4,277	\$4,599	\$4,670	\$4,282	\$4,377
LPLS (4420510)	\$12,497	\$12,166	\$12,313	\$9,411	\$10,128	\$8,494	\$9,404	\$10,415	\$10,301	\$10,777
LPLSH (4420510)	\$4,707	\$8,017	\$7,862	\$7,367	\$6,732	\$6,548	\$6,692	\$7,151	\$6,809	\$6,601
LPLSO (4420510)	\$20	\$30	\$34	\$24	\$25	\$26	\$26	\$25	\$26	\$26
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5	(\$5)	\$0
HTS-SUB (4420710)	\$4,481	\$5,045	\$4,791	\$4,552	\$3,778	\$4,597	\$4,674	\$4,156	\$4,129	\$4,030
HTS-HV (4420710)	\$668	(\$372)	\$759	\$125	\$428	\$490	\$409	\$494	\$450	\$467
HS (4421210)	\$23	\$23	\$21	\$18	\$24	\$36	\$51	\$80	\$67	\$59
TOTAL COMMERCIAL	\$41,026	\$46,315	\$45,524	\$38,701	\$37,484	\$35,810	\$37,827	\$39,979	\$38,481	\$39,498
INDUSTRIAL SALES										
GLP (4420410)	\$549	\$645	\$616	\$531	\$535	\$452	\$497	\$556	\$538	\$591
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)	\$1,094	\$1,198	\$1,452	\$814	\$1,064	\$1,125	\$1,081	\$1,145	\$703	\$1,103
LPLS (4420610)	\$1,331	\$1,284	\$1,340	\$1,094	\$1,207	\$1,073	\$1,057	\$1,193	\$1,172	\$1,252
LPLSH (4420610)	\$520	\$866	\$906	\$975	\$892	\$814	\$685	\$820	\$765	\$752
LPLSO (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$1	(\$0)	\$0	\$0
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)	\$3,053	\$3,209	\$3,279	\$3,153	\$2,931	\$3,062	\$3,003	\$2,915	\$2,648	\$2,880
HTS-HV (4420810)	(\$174)	\$111	\$59	(\$13)	\$293	\$569	\$81	\$394	\$41	\$87
HS (4421110)	\$1	\$1	\$1	\$1	\$1	\$2	\$1	\$2	\$1	\$1
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$6,374	\$7,314	\$7,654	\$6,556	\$6,924	\$7,097	\$6,405	\$7,024	\$5,867	\$6,667
PUB STREET AND HWY LIGHTING SALES										
SL-PUB (4440310)	\$302	\$355	\$385	\$479	\$475	\$571	\$651	\$514	\$556	\$497
BPL-POF (4440310)	\$12	\$18	\$19	\$23	\$25	\$29	\$30	\$29	\$28	\$31
GLP-T&S (4440410)	\$63	\$64	\$62	\$62	\$61	\$58	\$61	\$41	\$62	\$63
TOTAL ST. LIGHT.	\$378	\$437	\$466	\$564	\$561	\$657	\$742	\$584	\$646	\$590
TOTAL REVENUES	\$73,877	\$91,853	\$81,241	\$66,847	\$63,091	\$62,667	\$67,005	\$71,799	\$66,054	\$67,704

PSE&G Energy Efficiency Economic Extension Program

Proposed Rate Calculations

(\$'s Unless Specified)

Actual results through
SUT Rate

3/31/2014
7%

Schedule SS-EEEext-1

<u>Line</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct-14 to Sep-15 Revenue Requirements	11,127,689	5,487,719	SS-2E/G, Col 19
2	Sep-14 (Over) / Under Recovered Balance	436,402	599,916	- SS-3E/G, Col 5
3	Sep-14 Cumulative Interest Exp / (Credit)	<u>(521)</u>	<u>(387)</u>	- SS-3E/G, Col 10
4	Sep-14 Total Target Rate Revenue	11,563,570	6,087,248	Line 1 + Line 2 + Line 3
5	Oct-14 to Sep-15 Forecasted kWh / Therms (000)	41,470,121	2,770,882	
6	Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.000279	0.002197	(Line 4 / (Line 5 *1,000)) [Rnd 6]
7	Proposed Rate w/ SUT (\$/kWh or \$/Therm)	0.000299	0.002351	(Line 6 * (1 + SUT Rate)) [Rnd 6]
8	Existing Rate w/o SUT (\$/kWh or \$/Therm)	0.000143	0.001162	
9	Difference in Proposed and Existing Rate	0.000136	0.001035	(Line 6 - Line 8)
10	Resultant EEE Ext Revenue Increase	5,639,936	2,867,862	(Line 5 * Line 9 * 1,000)

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

Actual Results thru March 2014

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>
Monthly Calculations										
Sep-13	2,948,004	-	24,546,079	409,101	-	2,588,087	21,957,992	1,706,367	320,306	566,206
Oct-13	1,791,337	-	26,337,416	438,957	-	3,027,044	23,310,372	1,547,062	346,091	490,597
Nov-13	2,303,356	-	28,640,772	477,346	-	3,504,390	25,136,382	1,922,596	378,134	630,913
Dec-13	8,929,235	-	37,570,006	626,167	-	4,130,557	33,439,450	7,839,989	508,800	2,994,790
Jan-14	816,545	-	38,386,551	639,776	-	4,770,333	33,616,219	(1,273,373)	487,577	(719,348)
Feb-14	1,657,750	-	40,044,301	667,405	-	5,437,738	34,606,564	1,380,178	510,580	355,231
Mar-14	1,133,303	-	41,177,604	686,293	-	6,124,031	35,053,573	964,139	526,649	178,714
Apr-14	1,676,880	-	42,854,484	714,241	-	6,838,273	36,016,211	1,661,228	554,337	452,165
May-14	1,782,611	-	44,637,095	743,952	-	7,582,224	37,054,871	1,428,983	578,153	347,564
Jun-14	1,929,258	-	46,566,353	776,106	-	8,358,330	38,208,023	1,474,794	602,733	356,237
Jul-14	2,559,860	-	49,126,213	818,770	-	9,177,100	39,949,113	1,590,901	629,248	392,835
Aug-14	2,408,280	-	51,534,493	858,908	-	10,036,008	41,498,485	926,575	644,691	115,150
Sep-14	1,711,627	-	53,246,120	887,435	-	10,923,444	42,322,676	1,309,579	666,517	262,691
Oct-14	1,175,707	-	54,421,826	907,030	-	11,830,474	42,591,352	751,124	679,036	29,448
Nov-14	1,207,387	-	55,629,213	927,154	-	12,757,628	42,871,585	941,727	694,731	100,898
Dec-14	2,821,538	-	58,450,751	974,179	-	13,731,807	44,718,944	2,036,247	728,669	534,146
Jan-15	983,647	-	59,434,398	990,573	-	14,722,380	44,712,018	785,109	741,754	17,710
Feb-15	990,907	-	60,425,305	1,007,088	-	15,729,469	44,695,836	537,307	750,709	(87,175)
Mar-15	747,660	-	61,172,965	1,019,549	-	16,749,018	44,423,946	561,828	760,073	(80,983)
Apr-15	363,000	-	61,535,965	1,025,599	-	17,774,618	43,761,347	201,300	763,428	(229,629)
May-15	363,000	-	61,898,965	1,031,649	-	18,806,267	43,092,698	254,100	767,663	(209,790)
Jun-15	363,000	-	62,261,965	1,037,699	-	19,843,966	42,417,998	254,100	771,898	(211,520)
Jul-15	660,000	-	62,921,965	1,048,699	-	20,892,666	42,029,299	462,000	779,598	(129,739)
Aug-15	660,000	-	63,581,965	1,059,699	-	21,952,365	41,629,599	462,000	787,298	(132,884)
Sep-15	660,000	-	64,241,965	1,070,699	-	23,023,065	41,218,900	462,000	794,998	(136,030)
	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
Annual Summary										
2012	8,555,418	-	8,555,418	369,204	-	369,204	8,186,214	6,625,205	285,987	2,589,571
2013	29,014,589	-	37,570,006	3,761,353	-	4,130,557	33,439,450	23,902,817	2,986,914	8,544,146
2014	20,880,745	-	58,450,751	9,601,250	-	13,731,807	44,718,944	13,192,102	7,302,921	2,405,730
2015	5,791,213	-	64,241,965	12,503,356	-	26,235,163	38,006,802	4,913,775	9,349,112	(1,811,835)
Oct 2014 - Sept 2015				12,099,621	-			7,708,842	9,019,853	(535,548)

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

Schedule SS-EEEExt-2E

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Actual Results thru March 2014

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>Return</u>	<u>Program</u>	<u>Administrative</u>	<u>Net Capacity</u>		<u>Lost Revenues</u>	<u>Revenue</u>
<u>Monthly</u>	<u>Deferred Income</u>	<u>Net Investment</u>	<u>Requirement</u>	<u>Investment</u>	<u>costs</u>	<u>Revenue</u>	<u>Tax Adjustment</u>		<u>Requirements</u>
<u>Calculations</u>	<u>Tax</u>			<u>Repayments</u>					
Sep-13	7,017,417	14,940,575	137,822	(144,956)	102,974	5,465	(38,786)	-	471,620
Oct-13	7,508,014	15,802,358	151,819	(99,630)	136,119	1,820	(4,671)	-	624,413
Nov-13	8,138,927	16,997,455	161,977	(143,376)	184,563	4,885	(30,500)	-	654,896
Dec-13	11,133,717	22,305,732	194,093	(160,585)	169,600	3,618	(29,847)	-	803,046
Jan-14	10,414,369	23,201,850	224,732	(404,971)	161,314	-	(174,569)	-	446,282
Feb-14	10,769,599	23,836,964	232,294	(117,374)	167,754	1,054	27,245	-	978,378
Mar-14	10,948,314	24,105,259	236,755	(246,476)	198,813	5,856	(59,967)	-	821,275
Apr-14	11,400,479	24,615,732	240,601	(260,765)	173,260	5,922	(69,656)	-	803,603
May-14	11,748,043	25,306,828	246,535	(267,416)	173,260	5,922	(70,179)	-	832,074
Jun-14	12,104,280	26,103,743	253,883	(273,240)	188,780	(20,861)	(68,970)	-	855,699
Jul-14	12,497,116	27,451,997	264,477	(290,108)	188,780	(21,753)	(69,466)	-	890,699
Aug-14	12,612,266	28,886,219	278,218	(336,470)	188,780	(21,753)	(84,430)	-	883,252
Sep-14	12,874,956	29,447,720	288,073	(339,582)	188,780	(20,861)	(81,951)	-	921,895
Oct-14	12,904,404	29,686,948	292,028	(350,931)	188,780	(21,753)	(84,902)	-	930,252
Nov-14	13,005,302	29,866,283	294,095	(360,563)	188,780	(20,861)	(88,496)	-	940,109
Dec-14	13,539,448	31,179,497	301,465	(394,989)	188,780	(21,753)	(103,232)	-	944,450
Jan-15	13,557,158	31,154,860	307,829	(398,519)	188,780	(20,080)	(103,385)	-	965,198
Feb-15	13,469,983	31,225,853	308,058	(409,169)	188,780	(17,401)	(105,519)	-	971,838
Mar-15	13,389,000	31,034,946	307,466	(412,280)	188,780	(20,080)	(105,529)	-	977,907
Apr-15	13,159,371	30,601,976	304,385	(402,825)	119,970	(19,187)	(97,138)	-	930,804
May-15	12,949,581	30,143,117	299,981	(395,417)	58,220	(20,080)	(90,768)	-	883,585
Jun-15	12,738,060	29,679,938	295,427	(395,417)	38,300	3,362	(89,515)	-	889,856
Jul-15	12,608,322	29,420,977	291,861	(410,504)	38,300	3,221	(97,655)	-	873,922
Aug-15	12,475,438	29,154,162	289,265	(403,270)	38,300	3,221	(90,380)	-	896,835
Sep-15	12,339,408	28,879,492	286,590	(394,189)	38,300	3,362	(81,829)	-	922,934
	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
Annual Summary									
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	13,539,448	31,179,497	3,153,158	(3,642,885)	2,195,861	(130,841)	(928,574)	-	10,247,969
2015	11,727,612	26,279,190	3,504,271	(4,797,467)	897,730	(73,858)	(1,134,838)	-	10,899,194
Oct 2014 - Sept 2015			3,578,449	(4,728,073)	1,464,070	(148,029)			11,127,689

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

Schedule SS-EEEext-2G

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Actual results through March 2014

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>
Monthly Calculations										
Sep-13	1,219,756	-	12,636,931	210,616	-	1,424,570	11,212,361	635,746	165,733	192,000
Oct-13	1,026,292	-	13,663,223	227,720	-	1,652,290	12,010,933	999,150	182,385	333,648
Nov-13	1,141,819	-	14,805,042	246,751	-	1,899,041	12,906,001	897,508	197,344	286,017
Dec-13	3,251,835	-	18,056,877	300,948	-	2,199,989	15,856,888	2,822,723	244,389	1,053,249
Jan-14	379,146	-	18,436,023	307,267	-	2,507,256	15,928,767	(766,419)	231,616	(407,697)
Feb-14	553,434	-	18,989,457	316,491	-	2,823,747	16,165,710	302,638	236,660	26,952
Mar-14	383,317	-	19,372,774	322,880	-	3,146,627	16,226,147	309,801	241,823	27,769
Apr-14	669,895	-	20,042,669	334,044	-	3,480,671	16,561,998	661,832	252,853	167,068
May-14	876,895	-	20,919,564	348,659	-	3,829,331	17,090,233	694,723	264,432	175,774
Jun-14	835,055	-	21,754,619	362,577	-	4,191,908	17,562,711	659,119	275,417	156,742
Jul-14	1,329,140	-	23,083,759	384,729	-	4,576,637	18,507,122	590,943	285,266	124,869
Aug-14	988,720	-	24,072,479	401,208	-	4,977,845	19,094,634	(357,813)	279,303	(260,262)
Sep-14	910,607	-	24,983,085	416,385	-	5,394,230	19,588,856	734,575	291,546	180,977
Oct-14	634,527	-	25,617,612	426,960	-	5,821,190	19,796,422	308,014	296,679	4,630
Nov-14	650,847	-	26,268,459	437,808	-	6,258,997	20,009,461	533,800	305,576	93,229
Dec-14	1,482,379	-	27,750,838	462,514	-	6,721,511	21,029,327	1,070,836	323,423	305,318
Jan-15	535,587	-	28,286,425	471,440	-	7,192,952	21,093,473	453,118	330,975	49,895
Feb-15	539,327	-	28,825,751	480,429	-	7,673,381	21,152,370	133,883	333,207	(81,424)
Mar-15	229,740	-	29,055,491	484,258	-	8,157,639	20,897,852	165,092	335,958	(69,799)
Apr-15	187,000	-	29,242,491	487,375	-	8,645,014	20,597,477	63,700	337,020	(111,651)
May-15	187,000	-	29,429,491	490,492	-	9,135,506	20,293,986	130,900	339,202	(85,091)
Jun-15	187,000	-	29,616,491	493,608	-	9,629,114	19,987,378	130,900	341,383	(85,982)
Jul-15	340,000	-	29,956,491	499,275	-	10,128,389	19,828,103	238,000	345,350	(43,852)
Aug-15	340,000	-	30,296,491	504,942	-	10,633,330	19,663,161	238,000	349,317	(45,473)
Sep-15	340,000	-	30,636,491	510,608	-	11,143,938	19,492,553	238,000	353,283	(47,093)
	<u>Program Assumption</u>		<u>Prior Month + (Col 1 + Col 2)</u>	<u>1/60 of each Prior Months from Col 1 (5 year amortization)</u>	<u>See WP-SS-EEEext-1.xls 'AmortG' wksht (5 & 10 yr Amort) (Row 1562)</u>	<u>Prior Month + (Col 4 + Col 5)</u>	<u>Col 3 - Col 6</u>	<u>See WP-SS-EEEext-1.xls 'AmortG' wksht (Row 1573)</u>	<u>See WP-SS-EEEext-1.xls 'AmortG' wksht (Row 1569)</u>	<u>(Col 8 - Col 9) * Income Tax Rate</u>
Annual Summary										
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	9,693,961	-	27,750,838	4,521,522	-	6,721,511	21,029,327	4,742,048	3,284,595	595,370
2015	2,885,653	-	30,636,491	5,954,251	-	12,675,763	17,960,728	2,828,636	4,177,396	(550,969)
Oct 2014 - Sept 2015				5,749,709				3,704,243	3,991,373	(117,293)

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

Schedule SS-EEEext-2G

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Actual results through March 2014

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

	(11) <u>Accumulated Deferred Income Tax</u>	(12) <u>Net Investment</u>	(13) <u>Return Requirement</u>	(14) <u>Program Investment Repayments</u>	(15) <u>Administrative costs</u>	(16) <u>Capacity Revenue</u>	(17) <u>Tax Adjustment</u>	(18) <u>Lost Revenues</u>	(19) <u>Revenue Requirements</u>
Monthly Calculations									
Sep-13	3,603,810	7,608,551	71,112	(39,256)	44,460	-	3,886	-	290,818
Oct-13	3,937,459	8,073,474	77,443	(35,714)	52,354	-	6,644	-	328,448
Nov-13	4,223,476	8,682,525	82,747	(46,186)	86,495	-	2,224	-	372,031
Dec-13	5,276,725	10,580,163	95,126	(56,656)	67,123	-	(67)	-	406,473
Jan-14	4,869,028	11,059,739	106,865	(108,761)	67,520	-	(22,866)	-	350,026
Feb-14	4,895,980	11,269,730	110,271	(82,915)	59,709	-	(2,130)	-	401,425
Mar-14	4,923,750	11,302,398	111,469	(98,780)	88,202	-	(12,240)	-	411,531
Apr-14	5,090,817	11,471,180	112,464	(100,803)	82,740	-	(13,544)	-	414,901
May-14	5,266,591	11,823,642	115,038	(101,542)	82,740	-	(11,958)	-	432,937
Jun-14	5,423,333	12,139,378	118,338	(102,189)	90,220	-	(10,380)	-	458,566
Jul-14	5,548,202	12,958,920	123,944	(116,893)	90,220	-	(12,037)	-	469,964
Aug-14	5,287,940	13,806,694	132,178	(156,479)	90,220	-	(23,877)	-	443,250
Sep-14	5,468,917	14,119,939	137,911	(156,824)	90,220	-	(22,090)	-	465,602
Oct-14	5,473,548	14,322,875	140,461	(165,323)	90,220	-	(24,201)	-	468,117
Nov-14	5,566,777	14,442,685	142,054	(169,345)	90,220	-	(25,631)	-	475,106
Dec-14	5,872,095	15,157,232	146,175	(186,895)	90,220	-	(33,014)	-	479,000
Jan-15	5,921,990	15,171,483	149,774	(187,774)	90,220	-	(32,672)	-	490,989
Feb-15	5,840,566	15,311,804	150,537	(197,713)	90,220	-	(34,869)	-	488,604
Mar-15	5,770,768	15,127,085	150,318	(198,058)	90,220	-	(34,364)	-	492,374
Apr-15	5,659,116	14,938,361	148,474	(198,734)	57,530	-	(33,412)	-	461,232
May-15	5,574,025	14,719,961	146,463	(197,911)	32,780	-	(32,198)	-	439,626
Jun-15	5,488,043	14,499,335	144,295	(197,911)	19,700	-	(31,552)	-	428,140
Jul-15	5,444,190	14,383,912	142,636	(209,122)	19,700	-	(38,120)	-	414,368
Aug-15	5,398,718	14,264,444	141,476	(208,318)	19,700	-	(36,391)	-	421,408
Sep-15	5,351,624	14,140,929	140,276	(207,309)	19,700	-	(34,520)	-	428,755
	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.xls 'AmortG' wksht (Row 1589)	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
Annual Summary									
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	5,872,095	15,157,232	1,497,168	(1,546,749)	1,012,451	-	(213,968)	-	5,270,424
2015	5,321,126	12,639,602	1,706,818	(2,445,408)	439,770	-	(461,714)	-	5,193,717
Oct 2014 - Sept 2015			1,742,937	(2,324,414)	710,430	-	(390,944)		5,487,719

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

Schedule SS-EEEExt-3E

Tax Rate effective 07/01/10	40.85%
Existing Rate / kWh (w/o SUT)	\$0.000143
Proposed Rate / kWh (w/o SUT)	\$0.000279

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</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>
Monthly Calculation										
Sep-13	4,097,384	310,837	471,620	(160,783)	3,936,601	4,016,993	0.25%	492		1,984
Oct-13	3,936,601	293,371	624,413	(331,042)	3,605,559	3,771,080	0.22%	409		2,393
Nov-13	3,605,559	291,403	654,896	(363,493)	3,242,066	3,423,813	0.36%	608		3,001
Dec-13	3,242,066	311,574	803,046	(491,472)	2,750,595	2,996,330	0.20%	298		3,298
Jan-14	2,750,595	333,866	446,282	(112,416)	2,638,178	2,694,387	0.21%	282		3,580
Feb-14	2,638,178	307,152	978,378	(671,225)	1,966,953	2,302,566	0.20%	224		3,804
Mar-14	1,970,751	484,084	821,275	(337,190)	1,633,561	1,802,156	0.20%	175	3,798	182
Apr-14	1,633,561	430,732	803,603	(372,871)	1,260,690	1,447,126	0.20%	141		322
May-14	1,260,690	422,802	832,074	(409,272)	851,418	1,056,054	0.20%	103		425
Jun-14	851,418	527,813	855,699	(327,886)	523,532	687,475	0.20%	67		492
Jul-14	523,532	640,154	890,699	(250,545)	272,987	398,259	0.20%	39		531
Aug-14	272,987	597,655	883,252	(285,597)	(12,610)	130,188	0.20%	13		543
Sep-14	(12,610)	498,104	921,895	(423,791)	(436,402)	(224,506)	0.20%	(22)		521
Oct-14	(435,880)	925,966	930,252	(4,286)	(440,167)	(438,023)	0.20%	(43)	521	(43)
Nov-14	(440,167)	835,553	940,109	(104,557)	(544,723)	(492,445)	0.20%	(48)		(90)
Dec-14	(544,723)	901,274	944,450	(43,176)	(587,899)	(566,311)	0.20%	(55)		(146)
Jan-15	(587,899)	1,008,184	965,198	42,986	(544,914)	(566,407)	0.20%	(55)		(201)
Feb-15	(544,914)	888,776	971,838	(83,061)	(627,975)	(586,444)	0.20%	(57)		(258)
Mar-15	(627,975)	915,340	977,907	(62,567)	(690,542)	(659,259)	0.20%	(64)		(322)
Apr-15	(690,542)	819,597	930,804	(111,207)	(801,749)	(746,146)	0.20%	(73)		(394)
May-15	(801,749)	857,093	883,585	(26,492)	(828,242)	(814,995)	0.20%	(79)		(474)
Jun-15	(828,242)	1,022,214	889,856	132,358	(695,884)	(762,063)	0.20%	(74)		(548)
Jul-15	(695,884)	1,211,986	873,922	338,064	(357,820)	(526,852)	0.20%	(51)		(599)
Aug-15	(357,820)	1,191,368	896,835	294,534	(63,286)	(210,553)	0.20%	(20)		(619)
Sep-15	(63,286)	992,814	922,934	69,880	6,594	(28,346)	0.20%	(3)		(622)
	(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-EEEext-3G

Tax Rate effective 07/01/10	40.85%
Existing Rate / kWh (w/o SUT)	\$0.001162
Proposed Rate / kWh (w/o SUT)	\$0.002197

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Monthly Calculation										
Sep-13	1,685,658	83,193	290,818	(207,625)	1,478,033	1,581,845	0.25%	194		889
Oct-13	1,478,033	122,173	328,448	(206,275)	1,271,758	1,374,895	0.22%	149		1,038
Nov-13	1,271,758	246,442	372,031	(125,589)	1,146,169	1,208,964	0.36%	215		1,252
Dec-13	1,146,169	359,848	406,473	(46,625)	1,099,544	1,122,857	0.20%	112		1,364
Jan-14	1,099,544	467,105	350,026	117,079	1,216,624	1,158,084	0.21%	121		1,485
Feb-14	1,216,624	449,182	401,425	47,757	1,264,380	1,240,502	0.20%	121		1,606
Mar-14	1,265,978	459,700	411,531	48,169	1,314,147	1,290,063	0.20%	125	1,598	133
Apr-14	1,314,147	206,039	414,901	(208,862)	1,105,285	1,209,716	0.20%	118		251
May-14	1,105,285	132,578	432,937	(300,360)	804,926	955,105	0.20%	93		344
Jun-14	804,926	109,941	458,566	(348,625)	456,301	630,613	0.20%	61		405
Jul-14	456,301	131,130	469,964	(338,833)	117,467	286,884	0.20%	28		433
Aug-14	117,467	92,343	443,250	(350,907)	(233,439)	(57,986)	0.20%	(6)		428
Sep-14	(233,439)	99,125	465,602	(366,477)	(599,916)	(416,678)	0.20%	(41)		387
Oct-14	(599,529)	339,616	468,117	(128,501)	(728,030)	(663,780)	0.20%	(65)	387	(65)
Nov-14	(728,030)	506,104	475,106	30,998	(697,032)	(712,531)	0.20%	(69)		(134)
Dec-14	(697,032)	813,457	479,000	334,457	(362,575)	(529,803)	0.20%	(52)		(185)
Jan-15	(362,575)	1,166,791	490,989	675,803	313,228	(24,674)	0.20%	(2)		(188)
Feb-15	313,228	970,492	488,604	481,888	795,115	554,172	0.20%	54		(134)
Mar-15	795,115	839,628	492,374	347,254	1,142,370	968,743	0.20%	94		(40)
Apr-15	1,142,370	384,719	461,232	(76,513)	1,065,856	1,104,113	0.20%	107		68
May-15	1,065,856	256,507	439,626	(183,119)	882,738	974,297	0.20%	95		162
Jun-15	882,738	203,959	428,140	(224,181)	658,557	770,647	0.20%	75		237
Jul-15	658,557	239,779	414,368	(174,590)	483,967	571,262	0.20%	56		293
Aug-15	483,967	176,860	421,408	(244,548)	239,419	361,693	0.20%	35		328
Sep-15	239,419	189,715	428,755	(239,040)	379	119,899	0.20%	12		340
	(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**

Schedule SS-EEE Ext-4E

	Electric-EEE Rate:						
	0.000093	0.000093	0.000093	0.000093	0.000093	0.000093	0.000143
	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14
RESIDENTIAL SALES							
RS (4400110)	\$95,023	\$81,793	\$85,938	\$98,669	\$108,014	\$94,000	\$144,138
RS-HTG (4400210)	\$820	\$901	\$1,439	\$1,959	\$2,639	\$2,276	\$2,949
WH (4400310)	\$13	\$13	\$14	\$15	\$15	\$16	\$25
RLM (4400410)	\$1,915	\$1,560	\$1,438	\$1,802	\$1,919	\$1,635	\$2,667
WHS (4400510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL RESIDENTIAL	\$97,771	\$84,266	\$88,829	\$102,445	\$112,587	\$97,927	\$149,780
COMMERCIAL SALES							
WH & WHS (4420110)	\$0	\$7	(\$2)	\$0	\$0	\$0	\$0
GLP (4420310)	\$56,764	\$53,849	\$51,286	\$54,027	\$58,815	\$56,415	\$92,137
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)	\$1,209	\$1,383	\$1,454	\$1,642	\$1,564	\$1,343	\$1,972
LPLP (4420510)	\$22,021	\$20,873	\$19,890	\$21,385	\$21,714	\$19,911	\$31,296
LPLS (4420510)	\$43,759	\$47,096	\$39,495	\$43,727	\$48,431	\$47,899	\$77,053
LPLSH (4420510)	\$34,257	\$31,305	\$30,449	\$31,119	\$33,250	\$31,664	\$47,195
LPLSO (4420510)	\$113	\$117	\$120	\$123	\$116	\$121	\$185
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$21	(\$21)	\$0
HTS-SUB (4420710)	\$21,168	\$17,569	\$21,374	\$21,734	\$19,326	\$19,202	\$28,811
HTS-HV (4420710)	\$582	\$1,991	\$2,281	\$1,901	\$2,295	\$2,091	\$3,340
HS (4421210)	\$85	\$110	\$168	\$238	\$371	\$312	\$424
TOTAL COMMERCIAL	\$179,959	\$174,302	\$166,515	\$175,897	\$185,902	\$178,938	\$282,414
INDUSTRIAL SALES							
GLP (4420410)	\$2,471	\$2,486	\$2,102	\$2,312	\$2,585	\$2,502	\$4,226
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)	\$3,784	\$4,949	\$5,231	\$5,025	\$5,324	\$3,268	\$7,890
LPLS (4420610)	\$5,089	\$5,614	\$4,991	\$4,914	\$5,546	\$5,448	\$8,952
LPLSH (4420610)	\$4,534	\$4,149	\$3,785	\$3,185	\$3,811	\$3,557	\$5,379
LPLSO (4420610)	\$1	\$1	\$1	\$5	(\$1)	\$0	\$2
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)	\$14,661	\$13,629	\$14,240	\$13,962	\$13,556	\$12,312	\$20,590
HTS-HV (4420810)	(\$58)	\$1,364	\$2,645	\$375	\$1,833	\$190	\$624
HS (4421110)	\$3	\$2	\$8	\$5	\$8	\$6	\$9
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$30,485	\$32,195	\$33,002	\$29,783	\$32,662	\$27,283	\$47,671
PUB STREET AND HWY LIGHTING SALES							
SL-PUB (4440310)	\$2,229	\$2,211	\$2,655	\$3,025	\$2,390	\$2,585	\$3,552
BPL-POF (4440310)	\$106	\$114	\$134	\$142	\$133	\$130	\$221
GLP-T&S (4440410)	\$287	\$283	\$268	\$282	\$192	\$289	\$447
TOTAL ST. LIGHT.	\$2,622	\$2,608	\$3,057	\$3,449	\$2,714	\$3,004	\$4,220
TOTAL REVENUES	\$310,837	\$293,371	\$291,403	\$311,574	\$333,866	\$307,152	\$484,084

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

Schedule SS-EEEExt-4G

Gas-EEE EXT Rate: 0.000878 0.000878 0.000878 0.000878 0.000878 0.000878 0.001162

	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14
CSRS GH	\$23,430	\$45,458	\$117,692	\$171,987	\$231,614	\$205,570	\$225,207
CSRSG	\$2,435	\$3,002	\$5,994	\$8,859	\$10,762	\$10,186	\$12,802
RSGHM	\$355	\$728	\$2,197	\$3,218	\$4,199	\$3,729	\$4,250
RSGM	\$169	\$209	\$449	\$663	\$802	\$747	\$977
TOTAL RESIDENTIAL	\$26,389	\$49,396	\$126,332	\$184,727	\$247,377	\$220,231	\$243,235
CSGS-HTG	\$3,041	\$5,011	\$16,176	\$24,600	\$35,180	\$31,406	\$32,125
CSGS	\$1,210	\$1,415	\$2,367	\$3,113	\$3,626	\$3,493	\$4,006
CSLV	\$5,712	\$7,962	\$20,271	\$30,355	\$37,435	\$35,814	\$41,872
CSUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ISG	\$672	\$1,432	\$1,178	\$2,734	\$1,357	\$1,040	\$1,340
CIG	\$2,428	\$2,599	\$2,205	\$1,301	\$3,288	\$91	\$4,238
CEG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL COMMERCIAL	\$13,063	\$18,418	\$42,197	\$62,102	\$80,886	\$71,844	\$83,581
CSGS-HTG	\$102	\$184	\$636	\$768	\$2,074	\$1,408	\$1,488
CSGS	\$28	\$46	\$183	\$104	\$203	\$156	\$223
CSLV	\$640	\$471	\$1,619	\$2,469	\$3,477	\$2,742	\$4,519
ISG	\$51	\$5	\$54	\$14	\$56	\$111	\$70
CIG	\$701	\$1,028	\$965	\$2,003	\$340	\$246	\$3,374
CO-GEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$1,522	\$1,734	\$3,456	\$5,359	\$6,149	\$4,663	\$9,673
CSSLG	\$21	\$19	\$22	\$21	\$19	\$21	\$25
TOTAL REVENUE COMM./TRANS	\$40,995	\$69,568	\$172,007	\$252,209	\$334,432	\$296,760	\$336,515
FTRSGH	\$2,656	\$5,039	\$12,766	\$19,839	\$27,103	\$24,141	\$25,107
FTRSG	\$325	\$363	\$698	\$1,076	\$1,375	\$1,300	\$1,537
FTRSGHM	\$48	\$93	\$267	\$428	\$592	\$528	\$577
FTRSGM	\$27	\$26	\$55	\$84	\$106	\$104	\$119
TOTAL RESIDENTIAL	\$3,057	\$5,521	\$13,786	\$21,426	\$29,175	\$26,073	\$27,340
FTGSH (G489.110)	\$1,333	\$2,178	\$5,642	\$7,920	\$11,413	\$10,511	\$10,744
FTGS	\$513	\$700	\$1,143	\$1,428	\$1,728	\$1,587	\$1,909
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTLV (G489.120)	\$14,516	\$17,430	\$32,904	\$46,968	\$58,597	\$57,973	\$70,147
TSG-F (G489.100)	\$656	\$799	\$1,399	\$789	\$1,822	\$1,012	\$2,262
TSG-NF (G489.200)	\$1,318	\$5,939	-\$1,685	\$14,221	\$2,533	\$33,631	-\$32,816
TSG 2,4,6	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL COMMERCIAL	\$18,336	\$27,046	\$39,403	\$71,326	\$76,093	\$104,714	\$52,245
FTGSH (G489.110)	\$34	\$61	\$163	\$204	\$575	\$418	\$439
FTGS	\$16	\$20	\$78	\$25	\$78	\$55	\$74
FTLV (G489.120)	\$2,182	\$2,942	\$3,674	\$4,991	\$5,813	\$5,717	\$9,403
TSG-F (G489.100)	\$975	\$1,090	-\$2	\$1,651	\$1,382	\$1,054	\$1,893
TSG-NF (G489.200)	\$17,567	\$15,897	\$17,302	\$7,986	\$19,529	\$14,360	\$31,752
CSG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTRACT COGEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$20,775	\$20,009	\$21,215	\$14,856	\$27,377	\$21,604	\$43,562
FTSLG	\$31	\$28	\$32	\$30	\$28	\$31	\$37
TOTAL TRANS. REVENUE	\$42,199	\$52,605	\$74,435	\$107,638	\$132,674	\$152,422	\$123,185
TOTAL REVENUES	\$83,193	\$122,173	\$246,442	\$359,848	\$467,105	\$449,182	\$459,700

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	\$ 0.000046
Energy Efficiency Economic Stimulus Program.....	\$ 0.000526
Demand Response Program	(\$ 0.000046)
Solar Generation Investment Program	\$ 0.001158
Solar Loan II Program	\$ 0.000576
Energy Efficiency Economic Extension Program.....	\$ 0.000279
Solar Generation Investment Extension Program	\$ 0.000114
Solar Loan III Program	\$ <u>0.000019</u>
Sub-total per kilowatthour	\$ 0.002672

Charge including New Jersey Sales and Use Tax (SUT).....\$ 0.002859

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 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	\$ <u>0.0000290.000046</u>
Demand Response Working Group Modified Program	\$ 0.000000
Energy Efficiency Economic Stimulus Program	\$ <u>0.0004580.000526</u>
Demand Response Program	(\$ <u>0.0001000.000046</u>)
Solar Generation Investment Program	\$ <u>0.0012950.001158</u>
Solar Loan II Program	\$ <u>0.0005850.000576</u>
Energy Efficiency Economic Extension Program	\$ <u>0.0001430.000279</u>
Solar Generation Investment Extension Program	\$ <u>0.0000350.000114</u>
Solar Loan III Program	\$ <u>0.0000290.000019</u>
Sub-total per kilowatthour	\$ <u>0.0026650.002672</u>
Charge including New Jersey Sales and Use Tax (SUT)	\$ <u>0.0028520.002859</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 at the weighted average of the interest rates on PSE&G's commercial paper and bank credit lines utilized in the prior month will be accrued monthly on any under- or over- recovered balances. The interest rates shall be reset each month.

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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	\$0.001666
Energy Efficiency Economic Stimulus Program.....	0.002715
Energy Efficiency Economic Extension Program.....	<u>0.002197</u>
Green Programs Recovery Charge	\$0.006578
Green Programs Recovery Charge including New Jersey Sales and Use Tax (SUT)	<u>\$0.007038</u>

Green Programs Recovery Charge

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

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

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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>0.0015370.001666</u>
Energy Efficiency Economic Stimulus Program.....	<u>0.0040000.002715</u>
Energy Efficiency Economic Extension Program.....	<u>0.0011620.002197</u>
Green Programs Recovery Charge.....	\$ <u>0.0066990.006578</u>

Green Programs Recovery Charge including New Jersey Sales and Use Tax (SUT)	\$ <u>0.0071680.007038</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:

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:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
170	1,600	\$317.92	\$317.96	\$0.04	0.01%
415	3,900	733.00	733.04	0.04	0.01
780	7,360	1,366.88	1,367.00	0.12	0.01
803	7,800	1,447.55	1,447.59	0.04	0.00
1,320	12,400	2,305.08	2,305.12	0.04	0.00

- (1) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP 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.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,600	170	\$33.08	\$33.09	\$0.01	0.03%
3,900	415	77.27	77.28	0.01	0.01
7,360	780	145.48	145.49	0.01	0.01
7,800	803	149.94	149.95	0.01	0.01
12,400	1,320	250.01	250.02	0.01	0.00

- (3) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP 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:

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	212	\$266.75	\$266.69	(\$0.06)	(0.02%)
50	424	463.36	463.30	(0.06)	(0.01)
100	660	702.65	702.55	(0.10)	(0.01)
159	1,000	1,034.37	1,034.27	(0.10)	(0.01)
160	1,050	1,077.06	1,076.90	(0.16)	(0.01)
200	1,312	1,328.55	1,328.45	(0.10)	(0.01)
300	1,972	1,961.10	1,960.90	(0.20)	(0.01)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2014 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.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
212	25	\$29.72	\$29.72	\$0.00	0.00%
424	50	53.59	53.58	(0.01)	(0.02)
660	100	104.49	104.47	(0.02)	(0.02)
1,050	160	163.75	163.73	(0.02)	(0.01)
1,312	200	203.25	203.23	(0.02)	(0.01)
1,972	300	301.89	301.85	(0.04)	(0.01)

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2014 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.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Carbon Abatement Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
170	1,600	\$317.92	\$317.96	\$0.04	0.01%
415	3,900	733.00	733.04	0.04	0.01
780	7,360	1,366.88	1,367.04	0.16	0.01
803	7,800	1,447.55	1,447.68	0.13	0.01
1,320	12,400	2,305.08	2,305.28	0.20	0.01

- (1) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (2) Same as (1) except includes changes in the Carbon Abatement Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,600	170	\$33.08	\$33.09	\$0.01	0.03%
3,900	415	77.27	77.28	0.01	0.01
7,360	780	145.48	145.50	0.02	0.01
7,800	803	149.94	149.95	0.01	0.01
12,400	1,320	250.01	250.04	0.03	0.01

- (3) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (4) Same as (3) except includes changes in the Carbon Abatement Program component of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the gas Carbon Abatement Program component of the Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	212	\$266.75	\$266.77	\$0.02	0.01%
50	424	463.36	463.46	0.10	0.02
100	660	702.65	702.71	0.06	0.01
159	1,000	1,034.37	1,034.53	0.16	0.02
160	1,050	1,077.06	1,077.16	0.10	0.01
200	1,312	1,328.55	1,328.77	0.22	0.02
300	1,972	1,961.10	1,961.38	0.28	0.01

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2014 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Carbon Abatement Program component of the GPRC.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
212	25	\$29.72	\$29.72	\$0.00	0.00%
424	50	53.59	53.60	0.01	0.02
660	100	104.49	104.50	0.01	0.01
1,050	160	163.75	163.77	0.02	0.01
1,312	200	203.25	203.28	0.03	0.01
1,972	300	301.89	301.93	0.04	0.01

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2014 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes changes in the Carbon Abatement Program component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Energy Efficiency Economic Stimulus Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
170	1,600	\$317.92	\$318.08	\$0.16	0.05%
415	3,900	733.00	733.28	0.28	0.04
780	7,360	1,366.88	1,367.44	0.56	0.04
803	7,800	1,447.55	1,448.09	0.54	0.04
1,320	12,400	2,305.08	2,305.96	0.88	0.04

- (1) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Stimulus Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,600	170	\$33.08	\$33.10	\$0.02	0.06%
3,900	415	77.27	77.30	0.03	0.04
7,360	780	145.48	145.54	0.06	0.04
7,800	803	149.94	150.00	0.06	0.04
12,400	1,320	250.01	250.11	0.10	0.04

- (3) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (4) Same as (3) except includes changes in the Energy Efficiency Economic Stimulus Program component of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the gas Energy Efficiency Economic Stimulus Program component of the Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	212	\$266.75	\$266.43	(\$0.32)	(0.12)%
50	424	463.36	462.78	(0.58)	(0.13)
100	660	702.65	701.73	(0.92)	(0.13)
159	1,000	1,034.37	1,033.01	(1.36)	(0.13)
160	1,050	1,077.06	1,075.58	(1.48)	(0.14)
200	1,312	1,328.55	1,326.81	(1.74)	(0.13)
300	1,972	1,961.10	1,958.44	(2.66)	(0.14)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2014 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Stimulus Program component of the GPRC.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
212	25	\$29.72	\$29.68	(\$0.04)	(0.13)%
424	50	53.59	53.52	(0.07)	(0.13)
660	100	104.49	104.35	(0.14)	(0.13)
1,050	160	163.75	163.53	(0.22)	(0.13)
1,312	200	203.25	202.98	(0.27)	(0.13)
1,972	300	301.89	301.48	(0.41)	(0.14)

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2014 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes changes in the Energy Efficiency Economic Stimulus Program component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Demand Response Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
170	1,600	\$317.92	\$317.68	(\$0.24)	(0.08)%
415	3,900	733.00	732.36	(0.64)	(0.09)
780	7,360	1,366.88	1,365.76	(1.12)	(0.08)
803	7,800	1,447.55	1,446.32	(1.23)	(0.08)
1,320	12,400	2,305.08	2,303.16	(1.92)	(0.08)

- (1) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (2) Same as (1) except includes changes in the Demand Response Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,600	170	\$33.08	\$33.06	(\$0.02)	(0.06)%
3,900	415	77.27	77.21	(0.06)	(0.08)
7,360	780	145.48	145.36	(0.12)	(0.08)
7,800	803	149.94	149.81	(0.13)	(0.09)
12,400	1,320	250.01	249.81	(0.20)	(0.08)

- (3) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (4) Same as (3) except includes changes in the Demand Response Program component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Solar Generation Investment Program (Solar 4 All) component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
170	1,600	\$317.92	\$317.68	(\$0.24)	(0.08)%
415	3,900	733.00	732.44	(0.56)	(0.08)
780	7,360	1,366.88	1,365.80	(1.08)	(0.08)
803	7,800	1,447.55	1,446.39	(1.16)	(0.08)
1,320	12,400	2,305.08	2,303.28	(1.80)	(0.08)

- (1) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (2) Same as (1) except includes changes in the Solar Generation Investment Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,600	170	\$33.08	\$33.06	(\$0.02)	(0.06)%
3,900	415	77.27	77.21	(0.06)	(0.08)
7,360	780	145.48	145.37	(0.11)	(0.08)
7,800	803	149.94	149.82	(0.12)	(0.08)
12,400	1,320	250.01	249.82	(0.19)	(0.08)

- (3) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (4) Same as (3) except includes changes in the Solar Generation Investment Program component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Solar Generation Investment Extension Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
170	1,600	\$317.92	\$318.08	\$0.16	0.05%
415	3,900	733.00	733.32	0.32	0.04
780	7,360	1,366.88	1,367.56	0.68	0.05
803	7,800	1,447.55	1,448.20	0.65	0.04
1,320	12,400	2,305.08	2,306.12	1.04	0.05

- (1) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (2) Same as (1) except includes changes in the Solar Generation Investment Extension Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,600	170	\$33.08	\$33.10	\$0.02	0.06%
3,900	415	77.27	77.31	0.04	0.05
7,360	780	145.48	145.55	0.07	0.05
7,800	803	149.94	150.01	0.07	0.05
12,400	1,320	250.01	250.13	0.12	0.05

- (3) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (4) Same as (3) except includes changes in the Solar Generation Investment Extension Program component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Solar Loan II Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
170	1,600	\$317.92	\$317.92	\$0.00	0.00%
415	3,900	733.00	733.00	0.00	0.00
780	7,360	1,366.88	1,366.88	0.00	0.00
803	7,800	1,447.55	1,447.45	(0.10)	(0.01)
1,320	12,400	2,305.08	2,304.96	(0.12)	(0.01)

(1) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.

(2) Same as (1) except includes changes in the Solar Loan II Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,600	170	\$33.08	\$33.08	\$0.00	0.00%
3,900	415	77.27	77.27	0.00	0.00
7,360	780	145.48	145.48	0.00	0.00
7,800	803	149.94	149.93	(0.01)	(0.01)
12,400	1,320	250.01	250.00	(0.01)	0.00

(3) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.

(4) Same as (3) except includes changes in the Solar Loan II Program component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Solar Loan III Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
170	1,600	\$317.92	\$317.92	\$0.00	0.00%
415	3,900	733.00	733.00	0.00	0.00
780	7,360	1,366.88	1,366.88	0.00	0.00
803	7,800	1,447.55	1,447.53	(0.02)	0.00
1,320	12,400	2,305.08	2,305.08	0.00	0.00

- (1) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (2) Same as (1) except includes changes in the Solar Loan III Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,600	170	\$33.08	\$33.08	\$0.00	0.00%
3,900	415	77.27	77.27	0.00	0.00
7,360	780	145.48	145.48	0.00	0.00
7,800	803	149.94	149.94	0.00	0.00
12,400	1,320	250.01	250.01	0.00	0.00

- (3) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (4) Same as (3) except includes changes in the Solar Loan III Program component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Energy Efficiency Economic Extension Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
170	1,600	\$317.92	\$318.12	\$0.20	0.06%
415	3,900	733.00	733.56	0.56	0.08
780	7,360	1,366.88	1,368.00	1.12	0.08
803	7,800	1,447.55	1,448.67	1.12	0.08
1,320	12,400	2,305.08	2,306.92	1.84	0.08

- (1) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Extension Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,600	170	\$33.08	\$33.11	\$0.03	0.09%
3,900	415	77.27	77.33	0.06	0.08
7,360	780	145.48	145.60	0.12	0.08
7,800	803	149.94	150.06	0.12	0.08
12,400	1,320	250.01	250.21	0.20	0.08

- (3) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (4) Same as (3) except includes changes in the Energy Efficiency Economic Extension Program component of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the gas Energy Efficiency Economic Extension Program component of the Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	212	\$266.75	\$266.99	\$0.24	0.09%
50	424	463.36	463.82	0.46	0.10
100	660	702.65	703.35	0.70	0.10
159	1,000	1,034.37	1,035.48	1.11	0.11
160	1,050	1,077.06	1,078.16	1.10	0.10
200	1,312	1,328.55	1,330.07	1.52	0.11
300	1,972	1,961.10	1,963.30	2.20	0.11

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2014 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Extension Program component of the GPRC.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
212	25	\$29.72	\$29.75	\$0.03	0.10%
424	50	53.59	53.64	0.05	0.09
660	100	104.49	104.60	0.11	0.11
1,050	160	163.75	163.92	0.17	0.10
1,312	200	203.25	203.48	0.23	0.11
1,972	300	301.89	302.22	0.33	0.11

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2014 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes changes in the Energy Efficiency Economic Extension Program component of the GPRC.

NOTICE TO PUBLIC SERVICE ELECTRIC AND GAS COMPANY CUSTOMERS

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; ("2014 PSE&G Green Programs Cost Recovery Filing")

Notice of a Filing And Notice of Public Hearings BPU Docket No. xxxxxxxxxx

TAKE NOTICE that, Public Service Electric and Gas Company ("Public Service", "the Company") filed a Petition with the New Jersey Board of Public Utilities ("Board", "BPU") in June 2014 requesting a resetting of the Company's Electric and Gas Green Programs Recovery Charges ("GPRC"). Approval of this filing would increase rates to be paid by the Company's electric customers by \$0.3 million annually and would decrease rates to be paid by the Company's gas customers by \$0.3 million annually. These changes are the result of adjustments in the various applicable components in the separate electric and gas Green Programs Recovery Charges: Carbon Abatement Programs, Energy Efficiency Economic Stimulus Programs and Energy Efficiency Economic Extension Program for both Electric and Gas, and for Electric only, the Demand Response Program, Solar Generation Investment Program (Solar 4 All), Solar Loan II Program, Solar Generation Investment Extension Program and Solar Loan III Program. The proposed electric and gas GPRC, if approved by the Board, are shown in Table #1.

The approximate effect of the proposed changes on typical electric and gas residential monthly bills, if approved by the Board, is illustrated in Tables # 2 and 3.

Based on the filing, a typical residential electric customer using 780 kilowatthours per summer month and 7,360 kilowatthours on an annual basis would see an increase in the annual bill from \$1,366.88 to \$1,367.00, or \$0.12 or approximately 0.01%.

Under the Company's proposal, a residential gas heating customer using 100 therms per month during the winter months and 660 therms on an annual basis would see a decrease in the annual bill from \$702.65 to \$702.55, or \$0.10 or approximately 0.01%. Moreover, under the Company's proposal, a typical residential gas heating customer using 160 therms per month during the winter months and 1,050 therms on an annual basis would see a decrease in the annual bill from \$1,077.06 to \$1,076.90, or \$0.16 or approximately 0.01%.

The Board has the statutory authority pursuant to N.J.S.A. 48:2-21, to establish the GPRC to levels it finds just and reasonable. Therefore, the Board may establish the Green Programs Recovery Charges at a level other than that proposed by Public Service. Therefore, the described charges may increase or decrease based upon the Board's decision.

Copies of the Company's filing are available for review at the Company's Customer Service Centers, online at the PSEG Web site at <http://www.pseg.com/pseandgfilings> and at the Board of Public Utilities at 44 South Clinton Avenue, Seventh Floor, Trenton, New Jersey 08625-0350.

The following dates, times and locations for public hearings on the Company's filing have been scheduled so that members of the public may present their views.

Information provided at the public hearings will become part of the record of this case and will be considered by the Board in making its decision.

Date 1, 2014	Date 2, 2014	Date 3, 2014
Time 1	Time 2	Time 3
Location 1	Location 2	Location 3
Location 1 Overflow	Location 2 Overflow	Location 3 Overflow
Room 1	Room 2	Room 3
Room 1 Overflow	Room 2 Overflow	Room 3 Overflow
Address 1	Address 2	Address 3
City 1, N.J. Zip 1	City 2, N.J. Zip 2	City 3, N.J. Zip 3

In order to encourage full participation in this opportunity for public comment, please submit any requests for needed accommodations, including interpreters, listening devices or mobility assistance, no less than 48 hours prior to the above hearings to the Board's Secretary at the following address. Customers may file

written comments with the Secretary of the Board of Public Utilities at 44 South Clinton Avenue, Ninth Floor, P.O. Box 350, Trenton, New Jersey, 08625-0350 ATTN: Secretary Kristi Izzo whether or not they attend the public hearings. To review PSE&G's rate filing, visit <http://www.pseg.com/pseandgfilings>.

Table # 1
COMPONENTS OF THE GREEN PROGRAMS RECOVERY CHARGE (GPRC)

	Electric Charges		Gas Charges	
	Previous \$/kWhr (Including SUT)	New \$/kWhr (Including SUT)	Previous \$/Therm (Including SUT)	New \$/Therm (Including SUT)
Carbon Abatement Program	\$0.000031	\$0.000049	\$0.001645	\$0.001783
Energy Efficiency Economic Stimulus Program	0.000490	0.000563	0.004280	0.002905
Demand Response Program	0.000107	(0.000049)	-	-
Solar Generation Investment Program (Solar 4 All)	0.001386	0.001239	-	-
Solar Loan II Program	0.000626	0.000616	-	-
Energy Efficiency Economic Extension Program	0.000153	0.000299	0.001243	0.002351
Solar Generation Investment Extension Program	0.000037	0.000122	-	-
Solar Loan III Program	0.000021	0.000020	-	-
Green Programs Recovery Charge (1)	0.002852	0.002859	0.007168	0.007038

(1) Total GPRC may not add due to rounding

**Table #2
Residential Electric Service**

If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (1) Would Be:	And Your Proposed Monthly Summer Bill (2) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Monthly Percent Change Would Be:
1,600	170	\$33.08	\$33.09	\$0.01	0.03%
3,900	415	77.27	77.28	0.01	0.01
7,360	780	145.48	145.49	0.01	0.01
7,800	803	149.94	149.95	0.01	0.01
12,400	1,320	250.01	250.02	0.01	0.00

- (1) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
(2) Same as (1) except includes the proposed change in the Green Programs Recovery Charge (GPRC).

**Table #3
Residential Gas Service**

If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (1) Would Be:	And Your Proposed Monthly Winter Bill (2) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Monthly Percent Change Would Be:
212	25	\$29.72	\$29.72	\$0.00	0.00%
424	50	53.59	53.58	(0.01)	(0.02)
660	100	104.49	104.47	(0.02)	(0.02)
1,050	160	163.75	163.73	(0.02)	(0.01)
1,312	200	203.25	203.23	(0.02)	(0.01)
1,972	300	301.89	301.85	(0.04)	(0.01)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2014 and assumes that the customer receives BGSS-RSG commodity service from Public Service.
(2) Same as (1) except includes proposed change in the Green Programs Recovery Charge (GPRC).

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PUBLIC SERVICE ELECTRIC AND GAS COMPANY