



Agenda Date: 09/23/16
Agenda Item: 2C

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

ENERGY

IN THE MATTER OF THE PETITION OF PUBLIC SERVICE ELECTRIC AND GAS COMPANY FOR APPROVAL OF CHANGES IN ITS ELECTRIC GREEN PROGRAMS RECOVERY CHARGE AND ITS GAS GREEN PROGRAMS RECOVERY CHARGE ("2016 PSE&G GREEN PROGRAMS COST RECOVERY FILING"))	ORDER IMPLEMENTING PROVISIONAL RATES
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)	
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)	
)	DOCKET NOS. ER16070613 AND GR16070614

Parties of Record:

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

BY THE BOARD:

On July 1, 2016, Public Service Electric and Gas Company ("PSE&G" or "Company") filed a petition with the New Jersey Board of Public Utilities ("Board") requesting approval of changes in its electric and gas Green Programs Recovery Charges ("GPRC"). By this Decision and Order, the Board considers a stipulation ("Stipulation") entered into by PSE&G, the New Jersey Division of Rate Counsel ("Rate Counsel"), and Board Staff ("Staff") (collectively, the "Parties"), requesting that the Board approve changes in the electric and gas GPRCs on a provisional basis, subject to refund.

BACKGROUND AND PROCEDURAL HISTORY

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

Pursuant to Section 13 of the Act, codified as N.J.S.A. 48:3-98.1, an electric or gas public utility may, among other things, provide and invest in Class 1 renewable energy resources, energy

efficiency and conservation programs in its service territory on a regulated basis. Such investments in Class 1 renewable energy programs and energy efficiency and conservation programs may be eligible for rate treatment approved by the Board including a return on equity, or other incentives or rate mechanisms that decouple utility revenue from sales of electricity and gas. N.J.S.A. 48:3-98.1(b). Ratemaking treatment may include placing appropriate technology and program cost investments in the utility's rate base, or recovering the utility's technology and program costs through another ratemaking methodology approved by the Board. An electric or gas public utility seeking cost recovery for any renewable energy, energy efficiency and conservation programs pursuant to N.J.S.A. 48:3-98.1 must file a petition with the Board.

PSE&G Programs

Energy Efficiency

By Order dated December 16, 2008 in Docket No. EO08060426, the Board authorized PSE&G to invest \$45.9 million in the Carbon Abatement Program ("CA Program"). The CA Program has five sub-programs:

- a) Residential Home Energy Tune-Up Program Sub-Program - \$25 million
- b) Residential Programmable Thermostat Installation Sub-Program - \$4.4 million
- c) Small Business Direct Installation Sub-Program - \$4 million
- d) Large Business Best Practices and Technology Demonstration Pilot Sub-Program - \$1 million
- e) Hospital Efficiency - Retrofit Sub-Program- \$10 million; & New Construction Sub-Program - \$1 million

By Order dated July 16, 2009 in Docket No EO09010058, the Board authorized PSE&G to invest approximately \$190 million in the Economic Energy Efficiency Stimulus ("EEE" or "E3") Program. Three of the eight sub-programs in the E3 Program were identical to those sub-programs in the CA Program:

- a) Residential Whole House Efficiency Sub-Program - \$10 million
- b) Small Business Direct Installation Sub-Program - \$20 million
- c) Hospital Efficiency Sub-Program - \$ 68 million

The other sub-programs approved under the EEE Program were:

- d) Residential Multi-Family Housing Sub-Program - \$19 million
- e) Municipal/Local/State Government Direct Install Sub-Program- \$25 million
- f) Data Center Efficiency Sub-Program - \$10 million
- g) Building Commissioning/O&M Sub-Program - \$2 million
- h) Technology Demonstration Sub-Program - \$12 million

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

By Order dated July 14, 2011 in Docket No. EO11010030, the Board authorized an extension of the EEE Program ("Extended EEE Program") and additional funding for three (3) sub-programs within the Extended EEE Program. The three sub-programs were the following:

- a. Residential Multi-Family Housing Sub-Program - \$20 million
- b. Municipal/Local/State Government Direct Installation Sub-Program - \$25 million
- c. Hospital Efficiency Sub-program ("EEE Extension Program") - \$50 million

In this extension, the Company was also authorized to invest \$8 million in Administration, Program Management, and Quality Assurance/Quality Control Evaluation.

The total expenditures approved were \$103 million.

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

Demand Response

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

Solar Programs

By Order dated August 3, 2009 in Docket No. EO09020125, the Board authorized PSE&G to invest approximately \$514 million in a solar generation program, known as the Solar 4 All ("S4A Program"). The S4A Program consists of two segments: Segment 1- Centralized Solar (40 MW) and Segment 2- Pole-Attached Solar (40 MW). The budget segments were as follows:

- a) Segment 1- Centralized Solar- \$256.1 million
- b) Segment 2- Pole Attached Solar- \$258.4 million

By Order dated August 7, 2008 in Docket No. EO06100744, the Board directed PSE&G to file a solar renewable energy certificate ("SREC") based financing program by March 31, 2009 ("SREC Financing Order"). Pursuant to the SREC Financing Order, PSE&G's proposed SREC-based financing program could be structured as a modification of the solar loan program approved by the Board on April 16, 2008, provided that the modifications were sufficient to enable the SREC-based financing program to support the transition to a market-based approach to delivering incentives for solar electric generation. As approved by Board Order dated November 10, 2009 in Docket No. EO09030249, the Solar Loan II Program ("SLII Program") is an approximately 51 MW distributed photovoltaic ("PV") solar initiative in which customers or developers install solar PV systems on customers' premises "behind the meter" using PSE&G as a source of capital. The initial investment estimate for the SLII program was \$144 million.

STIPULATION

Because the Company's filing will not be updated with actual revenues and expenses until after October 1, 2016, and additional time is needed to complete the review of the proposed rates to ensure that the costs are adequately explained, reconciled and addressed, and the resulting rates are reasonable, on September 1, 2016, the Parties entered into a stipulation for provisional electric and gas GPRC rates. The Stipulation provides the following:¹

7. The Parties agree to implement the proposed electric GPRC revenue decrease of \$13.3 million as well as the originally proposed gas GPRC revenue increase of \$3.3 million requested in the petition on a provisional basis. The cumulative proposed rate impacts for all nine components of the electric GPRC result in a decrease from \$0.001484 per kWh (including SUT) to \$0.001137 per kWh (including Sales and Use Tax ("SUT")). The cumulative proposed changes for the four components of the gas GPRC, which includes only the CA, EEE, EEE Extension and EEE Extension II components, result in an increase from \$0.003745 per therm (including SUT) to \$0.004987 per therm (including SUT).
8. The proposed changes in the individual electric and gas Green Programs Recovery charges are as follows:

	Electric Charges		Gas Charges	
	Previous \$/kWh (Including SUT)	New \$/kWh (Including SUT)	Previous \$/kWh (Including SUT)	New \$/kWh (Including SUT)
Carbon Abatement Program	\$0.000070	\$0.000054	\$0.001178	\$0.001547
Energy Efficiency Economic Stimulus Program	0.000274	0.000068	(.000054)	.000482
Demand Response Program	(0.000058)	0.000077	-	-
Solar Generation Investment Program (Solar 4 All)	0.000341	0.000389	-	-
Solar Loan II Program	0.000202	0.000041	-	-
Energy Efficiency Economic Extension Program	0.000361	0.000300	.002052	.001731
Solar Generation Investment Extension Program	0.000198	0.000005	-	-
Solar Loan III Program	0.000041	0.000051	-	-
Energy Efficiency Economic Extension Program II	0.000056	0.000152	.000568	.001227
Green Programs Recovery Charge(1)	0.001484	0.001137	.003745	.004987

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

¹ Although described in this Order, should there be a conflict between this summary and the Stipulation, the terms of the Stipulation control, subject to the findings and conclusions contained in the Order.

10. As a result of the proposed rates set forth in Attachment A to the Stipulation, PSE&G's class average residential electric customers using 750 kWh in a summer month and 7,200 kWh annually would experience a decrease in their annual bill from \$1,290.28 to \$1,287.80, or \$2.48, or approximately 0.19% (based on Delivery Rates and Basic Generation Service Residential Small Commercial Pricing [BGS-RSCP] charges in effect September 1, 2016 and assuming that the customer receives BGS-RSCP service from PSE&G).
11. As a result of the proposed rates set forth in Attachment A to the Stipulation, PSE&G's class average residential gas heating customers using 165 therms in a winter month and 1,010 therms annually would experience an increase in their annual bill from \$882.99 to \$884.25, or \$1.26, or approximately 0.14% (based on current Delivery Rates and Basic Gas Supply Service [BGSS-RSG] charges in effect September 1, 2016 and assuming that the customer receives BGSS service from PSE&G).
12. The residential customer bill impacts comparing the current and proposed delivery charges are set forth in Attachment C to the Stipulation for the aforementioned class average customers, as well as for other typical customer usage patterns.
13. The Parties agree that there will be an opportunity for full review at the Office of Administrative Law, if necessary, and final approval by the Board.
14. The Parties hereby agree that PSE&G should be authorized to implement the proposed rates as set forth herein on a provisional basis in accordance with a written Board Order of approval.

DISCUSSION AND FINDING

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

The Board **HEREBY APPROVES**, on a provisional basis, subject to refund with interest on any net over-recovered balance, a decrease in the electric GPRC from \$0.001484 per kWh to \$0.001137 per kWh including SUT. For an average residential customer using approximately 750 in a summer month and 7,200 kWh annually, this change would represent a decrease of \$2.48 in the annual bill or approximately 0.19%.

The Board **HEREBY APPROVES** on a provisional basis, subject to refund with interest on any net over-recovered balance, a decrease in the gas GPRC from \$0.003745 per therm to \$0.004987 per therm including SUT. For an average residential customer using approximately 165 therms in a winter month and 1,010 therms annually, this change would represent an increase of \$1.26 in the annual bill or approximately 0.14%.

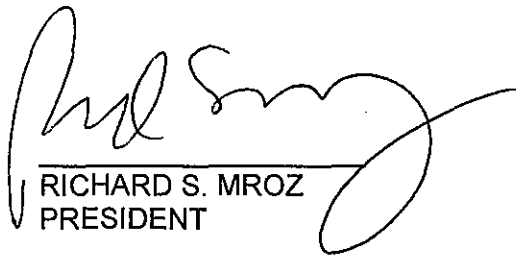
These changes shall become effective as of October 1, 2016. The Board **HEREBY ORDERS** PSE&G to file revised tariff sheets conforming to the terms of the Stipulation by October 1, 2016.

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

The effective date of this Order is October 1, 2016.

DATED: 9/23/16

BOARD OF PUBLIC UTILITIES
BY:



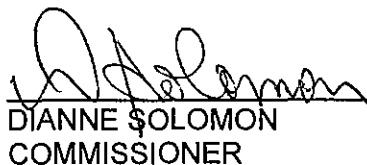
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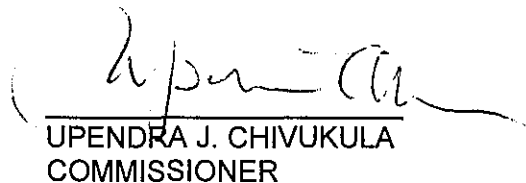
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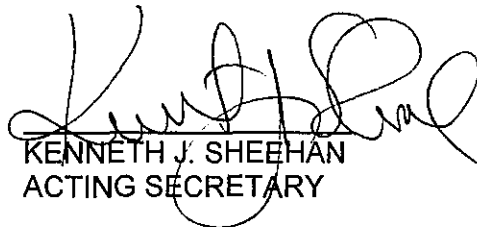


DIANNE SOLOMON
COMMISSIONER



UPENDRA J. CHIVUKULA
COMMISSIONER

ATTEST:



KENNETH J. SHEEHAN
ACTING SECRETARY

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



IN THE MATTER OF THE PETITION OF PUBLIC SERVICE ELECTRIC AND GAS COMPANY FOR APPROVAL OF CHANGES IN ITS ELECTRIC GREEN PROGRAMS RECOVERY CHARGE AND ITS GAS GREEN PROGRAMS RECOVERY CHARGE ("2016 PSE&G GREEN PROGRAMS COST RECOVERY FILING")

BPU DOCKET NOS. ER16070613 and GR16070614

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September 1, 2016

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
"2016 PSE&G Green Programs Cost Recovery Filing"

BPU Docket No.: ER16070613 & GR16070614

VIA OVERNIGHT MAIL

Irene K. Asbury, Secretary
Board of Public Utilities
44 South Clinton Avenue, 9th Floor
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Dear Secretary Asbury:

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

Respectfully,

A handwritten signature in cursive script that reads "Alexander C. Stern".

C Attached Service List (Email only)

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STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

IN THE MATTER OF THE PETITION OF PUBLIC)
SERVICE ELECTRIC AND GAS COMPANY) STIPULATION FOR
FOR APPROVAL OF CHANGES IN ITS) PROVISIONAL 2016 GREEN
ELECTRIC GREEN PROGRAMS RECOVERY) PROGRAMS RECOVERY
CHARGES AND ITS GAS GREEN PROGRAMS) CHARGES
RECOVERY CHARGES ("2016 PSE&G GREEN) BPU DOCKET NOS. ER16070613 and
PROGRAMS COST RECOVERY FILING")) GR16070614

APPEARANCES:

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

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

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

TO: THE NEW JERSEY BOARD OF PUBLIC UTILITIES

BACKGROUND

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

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

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

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

2. The Board has approved each of the PSE&G Green Programs and their associated cost recovery mechanisms. PSE&G recovers the revenue requirements for these Programs through its electric and gas Green Programs Recovery Charge (hereinafter referred to as the “GPRC”). There is a separate component of the GPRC for each of the nine Green Programs at issue herein.³

3. On July 1, 2016, PSE&G made the requisite annual filing with the Board requesting resetting of the Company’s Electric and Gas GPRCs for the nine PSE&G Green Programs referenced in paragraph 1. Overall, the filing proposed to decrease rates to be paid by the Company’s electric customers by \$13.3 million annually and increase rates to be paid by the Company’s gas customers by \$3.3 million annually. The Company proposed an October 1, 2016 effective date for these rate changes.

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

4. Notice setting forth the Company's July 1, 2016 request to reset the GPRC rates, including the date, time and place of the public hearing, was placed in newspapers of broad circulation within the Company's gas and electric service territories and was served on the county executives and clerks of all municipalities within the Company's gas and electric service territories.

5. Public hearings were scheduled and conducted in Hackensack, Mount Holly and New Brunswick on August 22, 23, and 24, 2016, respectively. Two members of the public expressed general concerns about high utility rates and opposition to shutting off service for lack of payment. No members of the public appeared and commented specifically on this filing.

6. Public Service, Board Staff, and the New Jersey Division of Rate Counsel (Rate Counsel) (collectively, the Parties) have determined that additional time is needed to complete the review of the Company's proposed GPRC. However, the Parties also agree that action with respect to the Company's GPRC for the 2016-2017 GPRC year, on a provisional basis, is reasonable at this time and HEREBY STIPULATE AND AGREE as follows:

STIPULATED MATTERS

7. The Parties agree to implement the proposed electric GPRC revenue decrease of \$13.3 million as well as the originally proposed gas GPRC revenue increase of \$3.3 million requested in the Petition on a provisional basis. The cumulative proposed rate impacts for all nine components of the electric GPRC result in a decrease from \$0.001484 per kWh (including SUT) to \$0.001137 per kWh (including SUT). The cumulative proposed changes for the four components of the gas GPRC, which includes only the CA, EEE, EEE Extension and EEE

Extension II components, result in an increase from \$0.003745 per therm (including SUT) to \$0.004987 per therm (including SUT).

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

	Electric Charges		Gas Charges	
	Previous \$/kWh (Including SUT)	New \$/kWh (Including SUT)	Previous \$/Therm (Including SUT)	New \$/Therm (Including SUT)
Carbon Abatement Program	\$0.000070	\$0.000054	\$0.001178	\$0.001547
Energy Efficiency Economic Stimulus Program	0.000274	0.000068	(0.000054)	0.000482
Demand Response Program	(0.000058)	0.000077	-	-
Solar Generation Investment Program (Solar 4 All)	0.000341	0.000389	-	-
Solar Loan II Program	0.000202	0.000041	-	-
Energy Efficiency Economic Extension Program	0.000361	0.000300	0.002052	0.001731
Solar Generation Investment Extension Program	0.000198	0.000005	-	-
Solar Loan III Program	0.000041	0.000051	-	-
Energy Efficiency Economic Extension Program II	0.000056	0.000152	0.000568	0.001227
Green Programs Recovery Charge(1)	0.001484	0.001137	0.003745	0.004987

(1) Total GPRC may not add due to rounding

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

10. As a result of the proposed rates set forth in Attachment A, PSE&G's class average residential electric customers using 750 kWh in a summer month and 7,200 kWh annually would experience a decrease in their annual bill from \$1,290.28 to \$1,287.80, or \$2.48, or approximately 0.19% (based on Delivery Rates and Basic Generation Service Residential Small Commercial Pricing [BGS-RSCP] charges in effect September 1, 2016 and assuming that the customer receives BGS-RSCP service from PSE&G).

11. As a result of the proposed rates set forth in Attachment A, PSE&G's class average residential gas heating customers using 165 therms in a winter month and 1,010 therms annually would experience an increase in their annual bill from \$882.99 to \$884.25, or \$1.26, or approximately 0.14% (based on current Delivery Rates and Basic Gas Supply Service [BGSS-RSG] charges in effect September 1, 2016 and assuming that the customer receives BGSS service from PSE&G).

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

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

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

15. This Stipulation represents a mutual balancing of interests, contains interdependent provisions and, therefore, is intended to be accepted and approved in its entirety. In the event any particular aspect of this Stipulation is not accepted and approved in its entirety by the Board, or is modified by the Board, each party that is adversely affected by the modification can either accept the modification or declare this Settlement to be null and void, and the Parties shall be placed in the same position that they were in immediately prior to its execution. More particularly, in the event this Stipulation is not adopted in its entirety by the Board, then any Party hereto is free to pursue its then available legal remedies with respect to all issues addressed in this Stipulation as though this Stipulation had not been signed.

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

17. The Parties further acknowledge that a Board Order approving this Stipulation will become effective upon the service of said Board Order, or upon such date after the service thereof as the Board may specify, in accordance with N.J.S.A. 48:2-40.

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

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

PUBLIC SERVICE ELECTRIC AND GAS
COMPANY

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

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

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

DATED: August 31, 2016

DATED: SEPT 1, 2016

CHRISTOPHER S. PORRINO
ATTORNEY GENERAL OF NEW JERSEY
Attorney for the Staff of the Board of Public Utilities

BY: Alex Moreau
Alex Moreau
Deputy Attorney General

DATED: September 1, 2016

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

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

GREEN PROGRAMS RECOVERY CHARGE

Charge
(per kilowatthour)

Component:

Carbon Abatement Program.....	\$ 0.000065	\$ 0.000050
Energy Efficiency Economic Stimulus Program.....	\$ 0.000256	\$ 0.000064
Demand Response Program.....	(\$ 0.000054)	\$ 0.000072
Solar Generation Investment Program.....	\$ 0.000319	\$ 0.000364
Solar Loan II Program.....	\$ 0.000189	\$ 0.000038
Energy Efficiency Economic Extension Program.....	\$ 0.000337	\$ 0.000280
Solar Generation Investment Extension Program.....	\$ 0.000185	\$ 0.000005
Solar Loan III Program.....	\$ 0.000038	\$ 0.000048
Energy Efficiency Economic Extension Program II.....	\$ 0.000052	\$ 0.000142
Sub-total per kilowatthour.....	\$ 0.001387	\$ 0.001063
Charge including New Jersey Sales and Use Tax (SUT).....	\$ 0.001484	\$ 0.001137

GREEN PROGRAMS RECOVERY CHARGE

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

Date of Issue:

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

Effective:

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

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

GREEN PROGRAMS RECOVERY CHARGE

**Charge
(per kilowatthour)**

Component:

Carbon Abatement Program	\$ 0.000050
Energy Efficiency Economic Stimulus Program.....	\$ 0.000064
Demand Response Program	\$ 0.000072
Solar Generation Investment Program	\$ 0.000364
Solar Loan II Program	\$ 0.000038
Energy Efficiency Economic Extension Program.....	\$ 0.000280
Solar Generation Investment Extension Program	\$ 0.000005
Solar Loan III Program	\$ 0.000048
Energy Efficiency Economic Extension Program II.....	\$ <u>0.000142</u>
Sub-total per kilowatthour	\$ 0.001063
Charge including New Jersey Sales and Use Tax (SUT).....	\$ 0.001137

GREEN PROGRAMS RECOVERY CHARGE

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

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Effective:

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 44

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

Superseding

XXX Revised Sheet No. 44

GREEN PROGRAMS RECOVERY CHARGE

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

Component:

Carbon Abatement Program.....	\$0.001101	\$0.001446
Energy Efficiency Economic Stimulus Program	(0.000050)	<u>0.000450</u>
Energy Efficiency Economic Extension Program	0.001918	<u>0.001618</u>
Energy Efficiency Economic Extension Program II.....	0.000534	<u>0.001147</u>
Green Programs Recovery Charge	\$0.003500	<u>\$0.004661</u>
Green Programs Recovery Charge including New Jersey Sales and Use Tax (SUT)	\$0.003745	<u>\$0.004987</u>

Green Programs Recovery Charge

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

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

Date of Issue:

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

Effective:

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 44
Superseding

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

XXX Revised Sheet No. 44

GREEN PROGRAMS RECOVERY CHARGE

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

Component:

Carbon Abatement Program	\$0.001446
Energy Efficiency Economic Stimulus Program.....	0.000450
Energy Efficiency Economic Extension Program.....	0.001618
Energy Efficiency Economic Extension Program II.....	<u>0.001147</u>
Green Programs Recovery Charge	\$0.004661

Green Programs Recovery Charge including New Jersey Sales and Use Tax (SUT)..... \$0.004987

Green Programs Recovery Charge

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

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

Date of Issue:

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

Effective:

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

Schedule SS-GPRC-2

Page 1 of 1

(\$'s unless noted)

ELECTRIC

	Total Target Rate Revenue	Forecast (MWh)	Proposed Rate (\$/kWh)	Existing Rate (\$/kWh)	Rate Increase / (Decrease) (\$/kWh)	Revenue Increase / (Decrease)
CA	2,066,834	41,104,726	0.000050	0.000065	(0.000015)	(616,571)
EEE	2,612,460	41,104,726	0.000064	0.000256	(0.000192)	(7,892,107)
DR	2,945,119	41,104,726	0.000072	(0.000054)	0.000126	5,179,195
S4A	14,955,805	41,104,726	0.000364	0.000319	0.000045	1,849,713
SLII	1,574,439	41,104,726	0.000038	0.000189	(0.000151)	(6,206,814)
EEEExt	11,528,609	41,104,726	0.000280	0.000337	(0.000057)	(2,342,969)
S4AE	204,384	41,104,726	0.000005	0.000185	(0.000180)	(7,398,851)
SLIII	1,992,750	41,104,726	0.000048	0.000038	0.000010	411,047
EEEXII	5,831,146	41,104,726	0.000142	0.000052	0.000090	3,699,425
GPRC (w/o SUT)	43,711,546		0.001063	0.001387	(0.000324)	(13,317,931)
GPRC (w/ SUT)			0.001137	0.001484	(0.000347)	

GAS

	Total Target Rate Revenue	Forecast Therms (000)	Proposed Rate (\$/therm)	Existing Rate (\$/kWh)	Revenue Increase / (Decrease)	Revenue Increase / (Decrease)
CA	4,158,714	2,876,376	0.001446	0.001101	0.000345	992,350
EEE	1,294,819	2,876,376	0.000450	(0.000050)	0.000500	1,438,188
DR						
S4A						
SLII						
EEEExt	4,653,011	2,876,376	0.001618	0.001918	(0.000300)	(862,913)
S4AE						
SLIII						
EEEXII	3,300,538	2,876,376	0.001147	0.000531	0.000616	1,771,848
GPRC (w/o SUT)	13,407,082		0.004661	0.003500	0.001161	3,339,473
GPRC (w/ SUT)			0.004987	0.003745	0.001242	

PSE&G Carbon Abatement Program Proposed Rate Calculations

(\$'s Unless Specified)

Actual results through
SUT Rate3/31/2016
7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 16 - Sep 17	Revenue Requirements	2,052,063	3,885,591	SS-2E/G, Col 19
2	Sep-16	(Over) / Under Recovered Balance	13,484	274,300	- SS-3E/G, Col 5
3	Sep-16	Cumulative Interest Exp / (Credit)	<u>1,287</u>	<u>(1,178)</u>	- SS-3E/G, Col 10
4	Sep-16	Total Target Rate Revenue	2,066,834	4,158,714	Line 1 + Line 2 + Line 3
5	Oct 16 - Sep 17	Forecasted kWh / Therms (000)	41,104,726	2,876,376	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000050	0.001446	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000050	0.001446	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000065	0.001101	
9		Proposed Rate w/o SUT (\$/kWh)	0.000050	0.001446	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000054	0.001547	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000015)	0.000345	(Line 9 - Line 8)
12		Resultant CA Revenue Increase / (Decrease)	(616,571)	992,350	(Line 5 * Line 11 * 1,000)

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

Schedule SS-CA-2E

Page 1 of 2

Actual results through 3/31/2016

Monthly WACC effective 07/01/2010	0.9424%
Inc. tax rate effective 07/01/2010	41.08%

	(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-15	-	-	15,702,180	128,799	4,153	7,941,305	7,760,876	3,940	120,901	(48,052)
Oct-15	-	-	15,702,180	128,799	4,153	8,074,256	7,627,924	3,940	120,901	(48,052)
Nov-15	-	-	15,702,180	128,799	4,153	8,207,208	7,494,972	3,940	120,901	(48,052)
Dec-15	-	-	15,702,180	128,799	4,153	8,340,160	7,362,020	3,940	120,901	(48,052)
Jan-16	-	-	15,702,180	128,799	4,153	8,473,112	7,229,068	7,981	126,522	(48,701)
Feb-16	-	-	15,702,180	128,799	4,153	8,606,064	7,096,116	2,360	120,901	(48,701)
Mar-16	-	-	15,702,180	128,799	4,153	8,739,016	6,963,165	2,360	120,901	(48,701)
Apr-16	-	-	15,702,180	128,799	4,153	8,871,968	6,830,213	2,360	120,901	(48,701)
May-16	-	-	15,702,180	128,799	4,153	9,004,919	6,697,261	2,360	120,901	(48,701)
Jun-16	-	-	15,702,180	128,799	4,153	9,137,871	6,564,309	2,360	120,901	(48,701)
Jul-16	-	-	15,702,180	128,799	4,153	9,270,823	6,431,357	2,360	120,901	(48,701)
Aug-16	-	-	15,702,180	128,799	4,153	9,403,775	6,298,405	2,360	120,901	(48,701)
Sep-16	-	-	15,702,180	128,799	4,153	9,536,727	6,165,453	2,360	120,901	(48,701)
Oct-16	-	-	15,702,180	128,799	4,153	9,669,679	6,032,502	2,360	120,901	(48,701)
Nov-16	-	-	15,702,180	128,799	4,153	9,802,631	5,899,550	2,360	120,901	(48,701)
Dec-16	-	117,797	15,819,978	128,799	5,134	9,936,564	5,883,414	5,632	121,883	(47,760)
Jan-17	-	-	15,819,978	128,799	6,116	10,071,479	5,748,498	5,632	122,865	(48,164)
Feb-17	-	-	15,819,978	128,799	6,116	10,206,394	5,613,583	5,632	122,865	(48,164)
Mar-17	-	-	15,819,978	128,799	6,116	10,341,309	5,478,668	5,632	122,865	(48,164)
Apr-17	-	-	15,819,978	128,799	6,116	10,476,225	5,343,753	5,632	122,865	(48,164)
May-17	-	-	15,819,978	128,799	6,116	10,611,140	5,208,838	5,632	122,865	(48,164)
Jun-17	-	-	15,819,978	128,799	6,116	10,746,055	5,073,923	5,632	122,865	(48,164)
Jul-17	-	-	15,819,978	128,799	6,116	10,880,970	4,939,008	5,632	122,865	(48,164)
Aug-17	-	-	15,819,978	128,799	6,116	11,015,885	4,804,093	5,632	122,865	(48,164)
Sep-17	-	-	15,819,978	128,799	6,116	11,150,800	4,669,177	5,632	122,865	(48,164)
	Program Assumption	See WP-SS-CA-1.xlsx '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-CA-1.xlsx 'AmortE' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-CA-1.xlsx 'AmortE' wksht (Row 1573)	See WP-SS-CA-1.xlsx 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate
Annual Summary										
2009	7,801,331	-	7,801,331	175,259	-	175,259	7,626,071	7,624,915	172,154	3,061,892
2010	718,111	-	8,519,442	800,256	-	975,515	7,543,926	622,531	781,175	(65,177)
2011	5,400,371	-	13,919,813	1,134,555	-	2,110,070	11,809,743	4,403,841	1,054,945	1,375,861
2012	1,242,084	-	15,161,897	1,471,723	-	3,581,793	11,580,104	1,070,395	1,332,884	(107,841)
2013	293,346	246,261	15,701,504	1,531,179	36,352	5,149,324	10,552,180	334,977	1,422,832	(446,934)
2014	677	-	15,702,180	1,545,584	49,830	6,744,738	8,957,442	79,480	1,450,631	(563,324)
2015	-	-	15,702,180	1,545,592	49,830	8,340,160	7,362,020	49,050	1,450,771	(575,883)
2016	-	117,797	15,819,978	1,545,592	50,812	9,936,564	5,883,414	37,213	1,457,418	(583,477)
2017	-	-	15,819,978	1,545,592	73,390	11,555,546	4,264,432	67,586	1,474,375	(577,965)
Oct 16 - Sep 17	-	117,797	-	1,545,592	68,482	-	-	61,042	1,469,467	(578,637)

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

Schedule SS-CA-2E

Page 2 of 2

Actual results through 3/31/2016

Monthly WACC effective 07/01/2010	0.9424%
Inc. tax rate effective 07/01/2010	41.08%

	(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-15	2,822,750	4,938,126	46,938	(10,697)	6,573	(3,207)	944	-	173,503
Oct-15	2,774,698	4,853,226	46,138	(10,457)	4,060	(3,409)	1,111	-	170,395
Nov-15	2,726,646	4,768,326	45,338	(10,777)	5,272	(3,207)	888	-	170,466
Dec-15	2,678,593	4,683,427	44,538	(10,122)	2,967	(2,592)	1,345	-	169,087
Jan-16	2,629,892	4,599,177	43,741	(9,476)	245	(3,362)	(2,124)	-	161,974
Feb-16	2,581,190	4,514,926	42,947	(9,669)	581	(2,896)	1,660	-	165,574
Mar-16	2,532,489	4,430,676	42,153	(8,700)	321	(2,160)	2,336	-	166,902
Apr-16	2,483,787	4,346,425	41,359	(7,902)	102	(2,442)	2,893	-	166,961
May-16	2,435,086	4,262,175	40,565	(7,422)	113	(2,523)	3,227	-	166,912
Jun-16	2,386,384	4,177,925	39,771	(2,134)	114	-	6,915	-	177,618
Jul-16	2,337,683	4,093,674	38,977	(6,603)	103	-	3,799	-	169,227
Aug-16	2,288,981	4,009,424	38,183	(6,460)	114	-	3,898	-	168,687
Sep-16	2,240,280	3,925,174	37,389	(6,371)	115	-	3,960	-	168,045
Oct-16	2,191,578	3,840,923	36,595	(5,269)	101	-	4,729	-	169,108
Nov-16	2,142,877	3,756,673	35,801	(4,953)	114	-	4,950	-	168,863
Dec-16	2,095,116	3,788,297	35,553	(4,936)	255	-	4,961	-	169,767
Jan-17	2,046,952	3,701,546	35,293	(4,647)	189	-	5,163	-	170,913
Feb-17	1,998,789	3,614,795	34,476	(3,478)	189	-	5,978	-	172,080
Mar-17	1,950,625	3,528,043	33,658	(3,084)	189	-	6,252	-	171,930
Apr-17	1,902,461	3,441,292	32,841	(2,244)	189	-	6,838	-	172,538
May-17	1,854,297	3,354,541	32,023	(2,049)	189	-	6,975	-	172,053
Jun-17	1,806,134	3,267,789	31,205	(2,021)	189	-	6,994	-	171,282
Jul-17	1,757,970	3,181,038	30,388	(1,366)	189	-	7,450	-	171,576
Aug-17	1,709,806	3,094,286	29,570	(1,138)	189	-	7,610	-	171,147
Sep-17	1,661,642	3,007,535	28,753	(857)	189	-	7,806	-	170,806

	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See WP-MCM-CA- 1.xlsx	See WP-SS- CA-1.xlsx 'Amort' wksht	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
Annual Summary									
2009	3,061,892	4,564,179	94,250	-	588,677	-	2,165	-	860,352
2010	2,996,715	4,547,212	501,311	(47,739)	62,199	-	(19,984)	-	1,296,043
2011	4,372,575	7,437,168	673,863	(178,501)	496,905	-	(68,960)	-	2,057,861
2012	4,264,734	7,315,370	844,428	(447,942)	218,113	-	(215,548)	-	1,870,774
2013	3,817,800	6,734,380	801,131	(376,037)	104,496	(29,766)	(161,319)	-	1,906,037
2014	3,254,476	5,702,966	703,295	(156,696)	29,292	(127,011)	(8,307)	-	2,035,989
2015	2,678,593	4,683,427	587,289	(130,172)	33,634	(81,746)	10,097	-	2,014,525
2016	2,095,116	3,788,297	473,034	(79,897)	2,276	(13,382)	41,205	-	2,019,639
2017	1,517,151	2,747,281	369,560	(22,527)	2,288	-	85,130	-	2,053,412
Oct 16 - Sep 17	-	-	396,156	(36,042)	2,170	-	75,706	-	2,052,063

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

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Actual results through 3/31/2016

Monthly WACC effective 07/01/2010	0.9424%
Inc. Tax rate effective 07/01/2010	41.08%

	(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-15	-	-	30,225,530	248,546	6,744	14,023,251	16,202,279	6,399	218,958	(87,327)
Oct-15	-	-	30,225,530	248,546	6,744	14,278,541	15,946,989	6,399	218,958	(87,327)
Nov-15	-	-	30,225,530	248,546	6,744	14,533,832	15,691,699	6,399	218,958	(87,327)
Dec-15	-	-	30,225,530	248,546	6,744	14,789,122	15,436,408	6,399	218,958	(87,327)
Jan-16	-	-	30,225,530	248,546	6,744	15,044,412	15,181,118	39,241	254,366	(88,382)
Feb-16	-	-	30,225,530	248,546	6,744	15,299,703	14,925,827	3,833	218,958	(88,382)
Mar-16	-	-	30,225,530	248,546	6,744	15,554,993	14,670,537	3,833	218,958	(88,382)
Apr-16	-	-	30,225,530	248,546	6,744	15,810,284	14,415,247	3,833	218,958	(88,382)
May-16	-	-	30,225,530	248,546	6,744	16,065,574	14,159,956	3,833	218,958	(88,382)
Jun-16	-	-	30,225,530	248,546	6,744	16,320,864	13,904,666	3,833	218,958	(88,382)
Jul-16	-	-	30,225,530	248,546	6,744	16,576,155	13,649,376	3,833	218,958	(88,382)
Aug-16	-	-	30,225,530	248,546	6,744	16,831,445	13,394,085	3,833	218,958	(88,382)
Sep-16	-	-	30,225,530	248,546	6,744	17,086,735	13,138,795	3,833	218,958	(88,382)
Oct-16	-	-	30,225,530	248,546	6,744	17,342,026	12,883,504	3,833	218,958	(88,382)
Nov-16	-	-	30,225,530	248,546	6,744	17,597,316	12,628,214	3,833	218,958	(88,382)
Dec-16	-	235,203	30,460,733	248,546	8,704	17,854,566	12,606,166	10,366	220,918	(86,503)
Jan-17	-	-	30,460,733	248,546	10,664	18,113,777	12,346,956	10,366	222,878	(87,308)
Feb-17	-	-	30,460,733	248,546	10,664	18,372,987	12,087,745	10,366	222,878	(87,308)
Mar-17	-	-	30,460,733	248,546	10,664	18,632,198	11,828,535	10,366	222,878	(87,308)
Apr-17	-	-	30,460,733	248,546	10,664	18,891,408	11,569,325	10,366	222,878	(87,308)
May-17	-	-	30,460,733	248,546	10,664	19,150,619	11,310,114	10,366	222,878	(87,308)
Jun-17	-	-	30,460,733	248,546	10,664	19,409,829	11,050,904	10,366	222,878	(87,308)
Jul-17	-	-	30,460,733	248,546	10,664	19,669,039	10,791,693	10,366	222,878	(87,308)
Aug-17	-	-	30,460,733	248,546	10,664	19,928,250	10,532,483	10,366	222,878	(87,308)
Sep-17	-	-	30,460,733	248,546	10,664	20,187,460	10,273,273	10,366	222,878	(87,308)

	Program Assumption	Prior Month + (Col 1 + Col 2)	1/60 of each Prior Months from Col 1 (5 year amortization)	See WP-SS-CA-1.xlsx 'AmortG' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-CA-1.xlsx 'AmortG' wksht (Row 1573)	See WP-SS-CA-1.xlsx 'AmortG' wksht (Row 1569)	(Col 8 - Col 9) * Income Tax Rate	
Annual Summary										
2009	6,989,201	-	6,989,201	192,206	-	192,206	6,796,995	6,725,154	2,687,546	
2010	4,215,111	-	11,204,312	803,315	-	995,521	10,208,791	3,575,457	1,153,714	
2011	13,091,067	-	24,295,379	1,862,333	-	2,857,854	21,437,525	10,617,304	3,691,696	
2012	5,234,789	-	29,530,167	2,767,547	-	5,625,401	23,904,766	4,298,695	793,028	
2013	290,879	399,955	30,221,002	2,977,750	59,054	8,662,205	21,558,797	319,872	(937,144)	
2014	4,528	-	30,225,530	2,982,506	80,927	11,725,638	18,499,893	132,514	(1,024,825)	
2015	-	-	30,225,530	2,982,557	80,927	14,789,122	15,436,408	81,421	(1,045,980)	
2016	-	235,203	30,460,733	2,982,557	82,887	17,854,566	12,606,166	87,936	(1,058,703)	
2017	-	-	30,460,733	2,982,557	127,967	20,965,091	9,495,641	124,396	(1,047,698)	
Oct 16 - Sep 17	-	-	-	2,982,557	118,167	-	-	111,329	2,664,732	(1,049,040)

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

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Actual results through 3/31/2016

Monthly WACC effective 07/01/2010	0.9424%
Inc. Tax rate effective 07/01/2010	41.08%

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated Deferred</u>		<u>Return</u>	<u>Program</u>	<u>Administrative</u>				<u>Revenue</u>
<u>Monthly</u>	<u>Income Tax</u>	<u>Net Investment</u>	<u>Requirement</u>	<u>Investment</u>	<u>costs</u>	<u>Capacity Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Requirements</u>
<u>Calculation</u>				<u>Repayments</u>					
Sep-15	5,580,017	10,622,262	100,899	(66,699)	39,843	-	(21,175)	-	308,159
Oct-15	5,492,689	10,454,299	99,316	(65,089)	24,059	-	(20,053)	-	293,523
Nov-15	5,405,362	10,286,337	97,733	(67,234)	25,681	-	(21,548)	-	289,923
Dec-15	5,318,034	10,118,374	96,150	(62,850)	14,914	-	(18,492)	-	285,012
Jan-16	5,229,653	9,951,465	94,572	(63,419)	1,118	-	(43,579)	-	243,982
Feb-16	5,141,271	9,784,557	92,999	(64,711)	3,326	-	(19,789)	-	267,116
Mar-16	5,052,889	9,617,648	91,426	(58,226)	936	-	(15,267)	-	274,159
Apr-16	4,964,507	9,450,740	89,853	(52,886)	482	-	(11,543)	-	281,197
May-16	4,876,125	9,283,831	88,280	(49,673)	536	-	(9,302)	-	285,132
Jun-16	4,787,743	9,116,923	86,707	(14,280)	539	-	15,378	-	343,634
Jul-16	4,699,362	8,950,014	85,134	(46,145)	486	-	(6,843)	-	287,923
Aug-16	4,610,980	8,783,106	83,561	(43,234)	537	-	(4,812)	-	291,343
Sep-16	4,522,598	8,616,197	81,988	(42,638)	544	-	(4,397)	-	290,788
Oct-16	4,434,216	8,449,289	80,415	(35,261)	476	-	747	-	301,668
Nov-16	4,345,834	8,282,380	78,842	(33,145)	537	-	2,223	-	303,747
Dec-16	4,259,331	8,346,835	78,359	(33,032)	1,206	-	2,301	-	306,084
Jan-17	4,172,023	8,174,933	77,853	(31,099)	894	-	3,649	-	310,508
Feb-17	4,084,715	8,003,031	76,233	(23,275)	894	-	9,105	-	322,168
Mar-17	3,997,407	7,831,128	74,613	(20,641)	894	-	10,942	-	325,019
Apr-17	3,910,098	7,659,226	72,993	(15,021)	894	-	14,862	-	332,938
May-17	3,822,790	7,487,324	71,373	(13,709)	894	-	15,776	-	333,544
Jun-17	3,735,482	7,315,422	69,753	(13,527)	894	-	15,903	-	332,234
Jul-17	3,648,174	7,143,519	68,133	(9,145)	894	-	18,959	-	338,052
Aug-17	3,560,866	6,971,617	66,513	(7,614)	894	-	20,026	-	339,029
Sep-17	3,473,558	6,799,715	64,893	(5,734)	894	-	21,337	-	340,600
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	N/A	See WP-SS-CA-1.xlsx 'AmortG' wksht (Row 1589)	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
Annual Summary									
2009	2,687,546	4,109,449	109,292	-	1,214,132	-	6,025	-	1,521,655
2010	3,841,260	6,367,531	500,211	-	23,270	-	25,132	-	1,351,927
2011	7,532,956	13,904,569	1,178,749	(237,900)	725,001	-	(4,982)	-	3,523,202
2012	8,325,984	15,578,782	1,711,470	(787,204)	308,568	-	(270,629)	-	3,729,752
2013	7,388,840	14,169,957	1,700,459	(923,007)	200,750	-	(339,683)	-	3,675,322
2014	6,364,015	12,135,878	1,487,590	(863,284)	61,295	-	(297,641)	-	3,451,392
2015	5,318,034	10,118,374	1,258,338	(819,189)	193,972	-	(267,135)	-	3,429,470
2016	4,259,331	8,346,835	1,032,138	(536,651)	10,724	-	(94,883)	-	3,476,772
2017	3,211,633	6,284,008	827,313	(150,760)	10,732	-	198,902	-	3,996,712
Oct 16 - Sep 17	-	-	879,972	(241,205)	10,268	-	135,831	-	3,885,591

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

Tax Rate effective 07/01/10	41.08%
Existing Rate / kWh (w/o SUT)	\$0.000065
Proposed Rate / kWh (w/o SUT)	\$0.000050

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</u>	Electric Revenues	<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>	Interest Roll-In	Cumulative Interest
Monthly Calculations										
Sep-15	(557,675)	109,677	173,503	(63,826)	(621,501)	(589,588)	0.35%	(101)	-	(245)
Oct-15	(621,745)	195,813	170,395	25,418	(596,327)	(609,036)	0.35%	(105)	(245)	(105)
Nov-15	(596,327)	190,205	170,466	19,739	(576,588)	(586,458)	0.34%	(99)	-	(203)
Dec-15	(576,588)	198,355	169,087	29,268	(547,320)	(561,954)	0.34%	(95)	-	(298)
Jan-16	(547,320)	216,872	161,974	54,897	(492,423)	(519,871)	0.92%	(234)	-	(532)
Feb-16	(492,423)	207,979	165,574	42,404	(450,018)	(471,220)	0.75%	(172)	-	(704)
Mar-16	(450,018)	204,161	166,902	37,259	(412,759)	(431,389)	0.63%	(133)	-	(837)
Apr-16	(412,759)	191,519	166,961	24,558	(388,201)	(400,480)	0.63%	(123)	-	(961)
May-16	(388,201)	212,352	166,912	45,440	(342,761)	(365,481)	0.63%	(113)	-	(1,073)
Jun-16	(342,761)	237,445	177,618	59,827	(282,935)	(312,848)	0.63%	(96)	-	(1,170)
Jul-16	(282,935)	283,490	169,227	114,263	(168,672)	(225,803)	0.63%	(70)	-	(1,239)
Aug-16	(168,672)	275,571	168,687	106,885	(61,787)	(115,229)	0.63%	(36)	-	(1,275)
Sep-16	(61,787)	216,348	168,045	48,303	(13,484)	(37,636)	0.63%	(12)	-	(1,287)
Oct-16	(14,771)	149,005	169,108	(20,103)	(34,874)	(24,822)	0.63%	(8)	(1,287)	(8)
Nov-16	(34,874)	143,942	168,863	(24,921)	(59,795)	(47,335)	0.63%	(15)	-	(22)
Dec-16	(59,795)	164,666	169,767	(5,101)	(64,896)	(62,346)	0.63%	(19)	-	(41)
Jan-17	(64,896)	170,678	170,913	(235)	(65,131)	(65,014)	0.63%	(20)	-	(62)
Feb-17	(65,131)	166,791	172,080	(5,289)	(70,420)	(67,776)	0.63%	(21)	-	(82)
Mar-17	(70,420)	165,611	171,930	(6,320)	(76,740)	(73,580)	0.63%	(23)	-	(105)
Apr-17	(76,740)	147,483	172,538	(25,055)	(101,795)	(89,268)	0.63%	(28)	-	(133)
May-17	(101,795)	159,841	172,053	(12,213)	(114,008)	(107,902)	0.63%	(33)	-	(166)
Jun-17	(114,008)	184,724	171,282	13,442	(100,566)	(107,287)	0.63%	(33)	-	(199)
Jul-17	(100,566)	221,983	171,576	50,407	(50,159)	(75,363)	0.63%	(23)	-	(222)
Aug-17	(50,159)	214,425	171,147	43,279	(6,880)	(28,520)	0.63%	(9)	-	(231)
Sep-17	(6,880)	166,088	170,806	(4,717)	(11,598)	(9,239)	0.63%	(3)	-	(234)
	(Prior Col 5) + (Col 9)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	Col 2 - Col 3	Col 1 + Col 4	(Col 1 + Col 5) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 6 * (Col 7) / 12)*net of tax rate		Prior Month + Col 8 - Col 9

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

Q: effective 07/01/10	41.08%
Q te / kWh (w/o SUT)	\$0.001101
Q te / kWh (w/o SUT)	\$0.001446

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<u>Monthly Calculation</u>	<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>
Sep-15	513,993	140,617	308,159	(167,542)	346,451	430,222	0.35%	74	0	283
Oct-15	346,735	161,150	293,523	(132,374)	214,361	280,548	0.35%	48	283	48
Nov-15	214,361	247,698	289,923	(42,225)	172,136	193,249	0.34%	33	0	81
Dec-15	172,136	281,178	285,012	(3,834)	168,303	170,220	0.34%	29	0	109
Jan-16	168,303	513,804	243,982	269,822	438,125	303,214	0.92%	136	0	246
Feb-16	438,125	458,728	267,116	191,612	629,737	533,931	0.75%	195	0	441
Mar-16	629,737	356,356	274,159	82,197	711,933	670,835	0.63%	207	0	648
Apr-16	711,933	247,410	281,197	(33,787)	678,147	695,040	0.63%	214	0	862
May-16	678,147	135,607	285,132	(149,525)	528,622	603,384	0.63%	186	0	1,048
Jun-16	528,622	98,944	343,634	(244,691)	283,931	406,276	0.63%	125	0	1,173
Jul-16	283,931	103,918	287,923	(184,005)	99,926	191,928	0.63%	59	0	1,233
Aug-16	99,926	99,764	291,343	(191,579)	(91,653)	4,136	0.63%	1	0	1,234
Sep-16	(91,653)	108,141	290,788	(182,647)	(274,300)	(182,977)	0.63%	(56)	0	1,178
Oct-16	(273,123)	212,878	301,668	(88,790)	(361,913)	(317,518)	0.63%	(98)	1,178	(98)
Nov-16	(361,913)	405,107	303,747	101,360	(260,553)	(311,233)	0.63%	(96)	0	(194)
Dec-16	(260,553)	629,169	306,084	323,085	62,532	(99,010)	0.63%	(31)	0	(224)
Jan-17	62,532	718,306	310,508	407,798	470,330	266,431	0.63%	82	0	(142)
Feb-17	470,330	610,413	322,168	288,245	758,575	614,453	0.63%	189	0	47
Mar-17	758,575	540,389	325,019	215,371	973,946	866,261	0.63%	267	0	314
Apr-17	973,946	326,248	332,938	(6,690)	967,256	970,601	0.63%	299	0	614
May-17	967,256	175,622	333,544	(157,922)	809,333	888,294	0.63%	274	0	887
Jun-17	809,333	131,081	332,234	(201,152)	608,181	708,757	0.63%	219	0	1,106
Jul-17	608,181	137,246	338,052	(200,805)	407,376	507,778	0.63%	157	0	1,263
Aug-17	407,376	131,269	339,029	(207,760)	199,615	303,496	0.63%	94	0	1,356
Sep-17	199,615	141,512	340,600	(199,089)	527	100,071	0.63%	31	0	1,387

(Prior Col 5) +
(Col 9)

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 Proposed Rate Calculations

(\$'s Unless Specified)

<u>Line</u>	<u>Date(s)</u>		Actual results through	3/31/2016	<u>Source/Description</u>
			SUT Rate	7%	
			<u>Electric</u>	<u>Gas</u>	
1	Oct 16 - Sep 17	Revenue Requirements	2,692,264	1,585,307	SS-2E/G, Col 19
2	Sep-16	(Over) / Under Recovered Balance	(85,253)	(282,540)	- SS-3E/G, Col 5
3	Sep-16	Cumulative Interest Exp / (Credit)	<u>5,449</u>	<u>(7,948)</u>	- SS-3E/G, Col 10
4	Sep-16	Total Target Rate Revenue	2,612,460	1,294,819	Line 1 + Line 2 + Line 3
5	Oct 16 - Sep 17	Forecasted kWh / Therms (000)	41,104,726	2,876,376	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000064	0.000450	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000064	0.000450	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000256	(0.000050)	
9		Proposed Rate w/o SUT (\$/kWh)	0.000064	0.000450	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000068	0.000482	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000192)	0.000500	(Line 9 - Line 7)
12		Resultant EEE Revenue Increase / (Decrease)	(7,892,107)	1,438,188	(Line 5 * Line 11 * 1,000)

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

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Actual results through 3/31/2016

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-15	1,906	-	112,154,246	1,192,952	7,833	100,579,172	11,575,074	9,339	927,304	(374,989)
Oct-15	71,166	-	112,225,412	1,061,138	7,833	101,648,144	10,577,269	78,598	823,062	(304,114)
Nov-15	(2,985)	-	112,222,427	958,203	7,833	102,614,180	9,608,248	4,448	750,628	(304,815)
Dec-15	82,479	-	112,304,906	784,533	7,833	103,406,547	8,898,359	89,911	614,698	(214,375)
Jan-16	175,860	-	112,480,766	767,685	7,833	104,182,065	8,298,701	230,490	651,465	(171,968)
Feb-16	(1,200)	-	112,479,566	731,977	7,833	104,921,875	7,557,691	3,252	569,471	(231,301)
Mar-16	2,623	-	112,482,189	676,330	7,833	105,606,038	6,876,151	7,075	523,646	(211,019)
Apr-16	-	-	112,482,189	663,730	7,833	106,277,602	6,204,588	4,452	512,827	(207,671)
May-16	-	-	112,482,189	581,818	7,833	106,867,253	5,614,936	4,452	449,178	(181,671)
Jun-16	366,000	-	112,848,189	553,841	7,833	107,428,928	5,419,261	370,452	427,041	(23,117)
Jul-16	-	-	112,848,189	508,415	7,833	107,945,176	4,903,013	4,452	386,958	(156,254)
Aug-16	-	-	112,848,189	477,686	7,833	108,430,696	4,417,493	4,452	360,706	(145,530)
Sep-16	-	-	112,848,189	471,638	7,833	108,910,168	3,938,021	4,452	356,644	(143,870)
Oct-16	-	-	112,848,189	415,260	7,833	109,333,261	3,514,928	4,452	316,730	(127,566)
Nov-16	-	-	112,848,189	398,144	7,833	109,739,238	3,108,951	4,452	306,091	(123,220)
Dec-16	60,000	243,376	113,151,565	225,331	9,862	109,974,431	3,177,135	71,212	173,518	(41,792)
Jan-17	-	-	113,151,565	217,762	11,890	110,204,082	2,947,483	11,212	176,281	(67,431)
Feb-17	-	-	113,151,565	203,466	11,890	110,419,438	2,732,127	11,212	160,017	(60,787)
Mar-17	-	-	113,151,565	194,059	11,890	110,625,387	2,526,178	11,212	153,309	(58,046)
Apr-17	-	-	113,151,565	168,179	11,890	110,805,456	2,346,109	11,212	134,826	(50,496)
May-17	-	-	113,151,565	166,369	11,890	110,983,715	2,167,851	11,212	133,540	(49,971)
Jun-17	-	-	113,151,565	155,747	11,890	111,151,351	2,000,214	11,212	125,892	(46,847)
Jul-17	-	-	113,151,565	144,268	11,890	111,307,509	1,844,056	11,212	117,685	(43,494)
Aug-17	-	-	113,151,565	128,852	11,890	111,448,251	1,703,315	11,212	106,168	(38,789)
Sep-17	-	-	113,151,565	103,156	11,890	111,563,296	1,588,269	11,212	88,294	(31,488)
				1/144 of each Prior 144 Months from Col 1 (12 year amortization)	See WP-SS-EEE-1.xlsx 'AmortE' wksht (5 & 10 yr Amort) (Row 1562)			See WP-SS-EEE-1.xlsx 'AmortE' wksht (Row 1573)	See WP-SS-EEE-1.xlsx 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate
Annual Summary										
2009	3,361,515	-	3,361,515	69,420	-	69,420	3,292,095	1,285,998	(8,953)	528,987
2010	61,406,856	-	64,768,370	6,096,681	-	6,166,101	58,602,269	47,870,887	4,518,545	17,709,432
2011	34,155,399	-	98,923,769	15,975,307	-	22,141,408	76,782,361	27,195,774	12,304,771	6,082,975
2012	9,712,328	-	108,636,097	20,753,829	-	42,895,237	65,740,860	6,857,095	15,954,332	(3,716,221)
2013	1,875,973	464,542	110,976,612	21,909,123	68,564	64,872,924	46,103,688	(124,131)	16,749,623	(6,892,928)
2014	902,193	-	111,878,805	22,120,734	94,001	87,087,659	24,791,146	(115,121)	16,621,574	(6,836,940)
2015	426,101	-	112,304,906	16,224,887	94,001	103,406,547	8,898,359	2,963,789	12,536,728	(3,910,545)
2016	603,283	243,376	113,151,565	6,471,855	96,029	109,974,431	3,177,135	713,644	5,034,275	(1,764,978)
2017	-	-	113,151,565	1,734,901	142,676	111,852,008	1,299,558	134,548	1,422,750	(526,231)
Oct 16 - Sep 17	60,000	243,376	-	2,520,593	132,536	-	-	181,027	1,992,350	(739,925)

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

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At Actual results through 3/31/2016

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

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated Deferred</u>		<u>Return</u>	<u>Program</u>	<u>Administrative</u>	<u>Net Capacity</u>			<u>Revenue</u>
<u>Monthly</u>	<u>Income Tax</u>	<u>Net Investment</u>	<u>Requirement</u>	<u>Investment</u>	<u>costs</u>	<u>Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Requirements</u>
<u>Calculation</u>				<u>Repayments</u>					
Sep-15	3,788,063	7,787,011	80,979	(232,997)	15,960	(28,002)	27,959	-	1,064,684
Oct-15	3,483,949	7,093,319	73,484	(376,086)	11,069	(27,947)	(89,903)	-	659,589
Nov-15	3,179,135	6,429,113	66,779	(113,905)	21,584	(27,841)	70,100	-	982,753
Dec-15	2,964,759	5,933,600	61,051	(99,382)	13,008	9,947	54,067	-	831,058
Jan-16	2,792,791	5,505,910	56,492	(62,006)	5,148	23,549	42,851	-	841,552
Feb-16	2,561,491	4,996,201	51,863	(59,500)	5,230	(26,792)	76,547	-	787,158
Mar-16	2,350,471	4,525,680	47,022	(59,500)	6,624	(39,555)	69,764	-	708,519
Apr-16	2,142,800	4,061,788	42,408	(59,490)	5,910	(20,386)	68,541	-	708,546
May-16	1,961,129	3,653,807	38,102	(54,613)	6,535	(21,173)	59,297	-	617,799
Jun-16	1,938,013	3,481,249	35,235	(4,372)	4,915	(56)	89,961	-	687,358
Jul-16	1,781,759	3,121,254	32,605	(49,037)	5,156	(166)	55,424	-	560,232
Aug-16	1,636,229	2,781,264	29,149	(49,037)	3,668	(166)	52,332	-	521,466
Sep-16	1,492,359	2,445,663	25,812	(48,971)	4,595	(56)	51,007	-	511,859
Oct-16	1,364,793	2,150,135	22,696	(29,772)	2,234	(166)	52,895	-	470,980
Nov-16	1,241,573	1,867,378	19,840	(29,638)	2,804	(56)	48,514	-	447,441
Dec-16	1,199,782	1,977,353	18,987	(29,581)	3,869	(166)	22,165	-	250,466
Jan-17	1,132,351	1,815,132	18,729	(29,371)	534	(3,381)	16,575	-	232,737
Feb-17	1,071,564	1,660,563	17,164	(29,250)	534	(3,054)	18,018	-	218,769
Mar-17	1,013,518	1,512,660	15,670	(29,243)	534	(3,381)	16,159	-	205,689
Apr-17	963,022	1,383,087	14,300	(29,243)	534	(3,272)	11,050	-	173,439
May-17	913,051	1,254,800	13,027	(29,193)	534	(3,381)	10,723	-	169,968
Jun-17	866,205	1,134,010	11,797	(29,189)	534	-	8,671	-	159,451
Jul-17	822,710	1,021,346	10,644	(29,189)	534	-	6,412	-	144,559
Aug-17	783,921	919,394	9,584	(29,189)	534	-	3,719	-	125,389
Sep-17	752,433	835,836	8,668	(29,189)	534	-	(1,683)	-	93,376
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See WP-MCM-EEE-1.xlsx	See WP-SS-EEE-1.xlsx 'AmortE' wksht	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
Annual Summary									
2009	528,987	2,763,107	28,485	-	826,424	-	54,126	-	978,455
2010	18,238,419	40,363,850	2,137,398	(214,069)	4,047,353	-	942,049	-	13,009,412
2011	24,321,394	52,460,966	5,254,233	(3,402,377)	2,608,969	-	185,196	-	20,621,328
2012	20,605,173	45,135,687	5,761,935	(6,132,078)	1,501,359	(4,703)	(920,303)	-	20,960,040
2013	13,712,245	32,391,444	4,592,432	(6,315,277)	805,424	(242,164)	(750,848)	-	20,067,253
2014	6,875,305	17,915,841	2,984,600	(5,957,638)	389,784	(776,773)	(251,714)	-	18,602,994
2015	2,964,759	5,933,600	1,294,834	(1,582,208)	37,014	(514,861)	1,519,324	-	17,072,992
2016	1,199,782	1,977,353	420,212	(535,518)	56,688	(85,189)	689,299	-	7,113,377
2017	673,551	626,007	140,991	(350,620)	6,413	(16,471)	71,967	-	1,729,858
Oct 16 - Sep 17	-	-	181,105	(352,045)	13,716	(16,858)	213,217	-	2,692,264

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

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Actual results through 3/31/2016

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-15	1,271	-	49,126,609	565,969	3,196	42,646,064	6,480,545	4,303	441,721	(178,685)
Oct-15	47,444	-	49,174,053	522,266	3,196	43,171,527	6,002,526	50,476	407,445	(145,822)
Nov-15	(1,990)	-	49,172,063	501,270	3,196	43,675,993	5,496,070	1,043	396,906	(161,710)
Dec-15	54,986	-	49,227,049	412,782	3,196	44,091,971	5,135,077	58,018	325,786	(109,383)
Jan-16	117,240	-	49,344,289	409,386	3,196	44,504,553	4,839,736	127,756	331,754	(83,333)
Feb-16	(800)	-	49,343,489	395,109	3,196	44,902,858	4,440,631	1,016	309,434	(125,989)
Mar-16	1,749	-	49,345,237	379,815	3,196	45,285,869	4,059,368	3,565	296,282	(119,575)
Apr-16	-	-	49,345,237	378,415	3,196	45,667,481	3,677,757	1,816	294,670	(119,631)
May-16	-	-	49,345,237	332,851	3,196	46,003,528	3,341,710	1,816	259,472	(105,252)
Jun-16	244,000	-	49,589,237	326,419	3,196	46,333,142	3,256,095	245,816	254,489	(3,543)
Jul-16	-	-	49,589,237	296,753	3,196	46,633,091	2,956,146	1,816	228,261	(92,503)
Aug-16	-	-	49,589,237	277,947	3,196	46,914,234	2,675,003	1,816	212,075	(85,891)
Sep-16	-	-	49,589,237	275,334	3,196	47,192,764	2,396,473	1,816	210,186	(85,119)
Oct-16	-	-	49,589,237	245,535	3,196	47,441,495	2,147,742	1,816	187,962	(76,040)
Nov-16	-	-	49,589,237	238,876	3,196	47,683,568	1,905,670	1,816	183,519	(74,225)
Dec-16	40,000	103,327	49,732,564	137,486	4,057	47,825,111	1,907,453	44,687	103,023	(23,830)
Jan-17	-	-	49,732,564	140,935	4,918	47,970,964	1,761,600	4,687	108,184	(42,279)
Feb-17	-	-	49,732,564	122,890	4,918	48,098,772	1,633,792	4,687	93,403	(36,240)
Mar-17	-	-	49,732,564	115,965	4,918	48,219,655	1,512,908	4,687	88,584	(34,272)
Apr-17	-	-	49,732,564	101,857	4,918	48,326,430	1,406,134	4,687	78,211	(30,035)
May-17	-	-	49,732,564	100,868	4,918	48,432,217	1,300,347	4,687	77,469	(29,732)
Jun-17	-	-	49,732,564	93,787	4,918	48,530,922	1,201,642	4,687	72,371	(27,649)
Jul-17	-	-	49,732,564	86,135	4,918	48,621,975	1,110,589	4,687	66,900	(25,414)
Aug-17	-	-	49,732,564	76,098	4,918	48,702,991	1,029,573	4,687	59,349	(22,330)
Sep-17	-	-	49,732,564	61,565	4,918	48,769,474	963,090	4,687	48,808	(18,023)
	<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-EEE-1.xlsx '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-EEE-1.xlsx 'AmortG' wksht (Row 1573)</u>	<u>See WP-SS-EEE-1.xlsx 'AmortG' wksht (Row 1569)</u>	<u>(Col 8 - Col 9) * Income Tax Rate</u>
Annual Summary										
2009	1,914,901	-	1,914,901	38,917	-	38,917	1,875,984	596,444	(11,859)	248,492
2010	22,355,697	-	24,270,597	2,360,726	-	2,399,643	21,870,954	17,303,534	1,658,786	6,390,879
2011	16,919,927	-	41,190,524	6,166,303	-	8,565,946	32,624,578	13,819,611	4,680,584	3,733,293
2012	5,925,259	-	47,115,783	8,834,972	-	17,400,918	29,714,864	4,270,553	6,773,187	(1,022,326)
2013	1,036,197	189,539	48,341,519	9,520,626	27,976	26,949,520	21,392,000	(132,796)	7,249,553	(3,015,689)
2014	601,462	-	48,942,981	9,649,972	38,354	36,637,845	12,305,136	133,119	7,206,343	(2,889,412)
2015	284,068	-	49,227,049	7,415,772	38,354	44,091,971	5,135,077	1,423,031	5,755,473	(1,769,803)
2016	402,189	103,327	49,732,564	3,693,925	39,215	47,825,111	1,907,453	435,556	2,871,127	(994,931)
2017	-	-	49,732,564	1,052,967	59,019	48,937,097	795,467	56,239	817,339	(310,909)
Oct 16 - Sep 17	40,000	103,327	-	1,521,996	54,714	-	-	90,499	1,167,782	(440,070)

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

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Actual results through 3/31/2016

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

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated Deferred Income</u>	<u>Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments¹</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>	<u>Tax</u>								
Sep-15	2,092,349	4,388,196	45,263	(128,818)	8,482	-	(948)	-	493,144
Oct-15	1,946,527	4,055,999	41,700	(229,780)	6,507	-	(77,185)	-	266,705
Nov-15	1,784,817	3,711,253	38,357	(50,523)	11,262	-	39,391	-	542,954
Dec-15	1,675,434	3,459,643	35,412	(46,470)	7,447	-	30,196	-	442,563
Jan-16	1,592,101	3,247,635	33,123	(36,015)	3,364	-	30,949	-	444,003
Feb-16	1,466,112	2,974,518	30,727	(34,344)	3,422	-	37,657	-	435,767
Mar-16	1,346,537	2,712,831	28,086	(34,344)	4,074	-	36,178	-	417,005
Apr-16	1,226,907	2,450,850	25,500	(34,337)	3,834	-	36,329	-	412,937
May-16	1,121,654	2,220,055	23,067	(33,118)	4,261	-	30,012	-	360,268
Jun-16	1,118,112	2,137,983	21,522	(24,376)	3,139	-	35,049	-	364,948
Jul-16	1,025,609	1,930,537	20,092	(32,303)	3,294	-	27,199	-	318,230
Aug-16	939,718	1,735,285	18,103	(32,303)	2,343	-	25,390	-	294,676
Sep-16	854,599	1,541,873	16,184	(32,259)	2,935	-	24,921	-	290,311
Oct-16	778,559	1,369,183	14,376	(19,848)	1,427	-	28,261	-	272,946
Nov-16	704,334	1,201,336	12,694	(19,759)	1,791	-	26,792	-	263,591
Dec-16	680,503	1,226,950	11,992	(19,721)	2,325	-	12,983	-	149,123
Jan-17	638,224	1,123,375	11,607	(19,580)	341	-	12,492	-	150,713
Feb-17	601,984	1,031,808	10,643	(19,500)	341	-	10,294	-	129,587
Mar-17	567,712	945,197	9,763	(19,495)	341	-	8,842	-	120,335
Apr-17	537,677	868,457	8,956	(19,495)	341	-	6,263	-	102,841
May-17	507,945	792,402	8,202	(19,462)	341	-	6,116	-	100,983
Jun-17	480,296	721,346	7,475	(19,459)	341	-	4,748	-	91,811
Jul-17	454,882	655,707	6,800	(19,459)	341	-	3,242	-	81,977
Aug-17	432,553	597,021	6,186	(19,459)	341	-	1,525	-	69,609
Sep-17	414,529	548,561	5,657	(19,459)	341	-	(1,232)	-	51,791
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	N/A	See WP-SS-EEE-1.xlsx '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	248,492	1,627,492	17,175	-	277,488	-	35,067	-	368,646
2010	6,639,371	15,231,583	846,961	(30,715)	2,028,283	-	463,560	-	5,668,816
2011	10,372,664	22,251,914	2,029,030	(491,873)	1,081,395	-	686,367	-	9,471,222
2012	9,350,338	20,364,526	2,515,216	(2,485,545)	662,648	-	(292,656)	-	9,234,635
2013	6,334,649	15,057,351	2,093,316	(2,978,540)	371,022	-	(469,268)	-	8,565,132
2014	3,445,237	8,859,899	1,415,251	(3,286,023)	180,352	-	(555,284)	-	7,442,621
2015	1,675,434	3,459,643	683,975	(762,242)	9,374	-	646,701	-	8,031,934
2016	680,503	1,226,950	255,465	(352,728)	36,209	-	351,721	-	4,023,806
2017	369,594	425,873	89,581	(233,747)	4,096	-	42,059	-	1,013,975
Oct 16 - Sep 17	-	-	114,352	(234,697)	8,616	-	120,327	-	1,585,307

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

Tax Rate effective 07/01/10	40.85%
Existing Rate / kWh (w/o SUT)	\$0.000256
Proposed Rate / kWh (w/o SUT)	\$0.000064

	(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 Calculations										
Sep-15	(2,858,597)	1,732,140	1,064,684	667,456	(2,191,141)	(2,524,869)	0.35%	(436)	-	(1,560)
Oct-15	(2,192,701)	853,622	659,589	194,033	(1,998,667)	(2,095,684)	0.35%	(362)	(1,560)	(362)
Nov-15	(1,998,667)	829,175	982,753	(153,578)	(2,152,245)	(2,075,456)	0.34%	(351)	-	(713)
Dec-15	(2,152,245)	864,705	831,058	33,646	(2,118,599)	(2,135,422)	0.34%	(361)	-	(1,074)
Jan-16	(2,118,599)	945,425	841,552	103,873	(2,014,726)	(2,066,662)	0.92%	(933)	-	(2,006)
Feb-16	(2,014,726)	819,117	787,158	31,959	(1,982,767)	(1,998,746)	0.75%	(734)	-	(2,740)
Mar-16	(1,982,767)	804,082	708,519	95,562	(1,887,205)	(1,934,986)	0.63%	(599)	-	(3,339)
Apr-16	(1,887,205)	754,291	708,546	45,745	(1,841,460)	(1,864,332)	0.63%	(577)	-	(3,916)
May-16	(1,841,460)	836,341	617,799	218,542	(1,622,918)	(1,732,189)	0.63%	(536)	-	(4,453)
Jun-16	(1,622,918)	935,167	687,358	247,810	(1,375,108)	(1,499,013)	0.63%	(464)	-	(4,917)
Jul-16	(1,375,108)	1,116,514	560,232	556,282	(818,826)	(1,096,967)	0.63%	(340)	-	(5,256)
Aug-16	(818,826)	1,085,327	521,466	563,861	(254,965)	(536,896)	0.63%	(166)	-	(5,422)
Sep-16	(254,965)	852,077	511,859	340,218	85,253	(84,856)	0.63%	(26)	-	(5,449)
Oct-16	79,804	190,726	470,980	(280,254)	(200,450)	(60,323)	0.63%	(19)	(5,449)	(19)
Nov-16	(200,450)	184,246	447,441	(263,195)	(463,645)	(332,048)	0.63%	(103)	-	(121)
Dec-16	(463,645)	210,772	250,466	(39,694)	(503,339)	(483,492)	0.63%	(150)	-	(271)
Jan-17	(503,339)	218,468	232,737	(14,269)	(517,608)	(510,474)	0.63%	(158)	-	(429)
Feb-17	(517,608)	213,493	218,769	(5,276)	(522,884)	(520,246)	0.63%	(161)	-	(590)
Mar-17	(522,884)	211,981	205,689	6,293	(516,592)	(519,738)	0.63%	(161)	-	(751)
Apr-17	(516,592)	188,778	173,439	15,339	(501,253)	(508,922)	0.63%	(158)	-	(909)
May-17	(501,253)	204,596	169,968	34,628	(466,625)	(483,939)	0.63%	(150)	-	(1,058)
Jun-17	(466,625)	236,447	159,451	76,996	(389,629)	(428,127)	0.63%	(133)	-	(1,191)
Jul-17	(389,629)	284,138	144,559	139,579	(250,050)	(319,839)	0.63%	(99)	-	(1,290)
Aug-17	(250,050)	274,465	125,389	149,075	(100,974)	(175,512)	0.63%	(54)	-	(1,344)
Sep-17	(100,974)	212,593	93,376	119,217	18,243	(41,366)	0.63%	(13)	-	(1,357)
	(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**

Tax Rate effective 07/01/10	40.85%
Existing Rate / kWh (w/o SUT)	-\$0.000050
Proposed Rate / kWh (w/o SUT)	\$0.000450

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<u>Monthly Calculation</u>	<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>
Sep-15	5,040,572	229,156	493,144	(263,987)	4,776,585	4,908,578	0.35%	847	-	2,488
Oct-15	4,779,073	22,342	266,705	(244,363)	4,534,710	4,656,891	0.35%	803	2,488	803
Nov-15	4,534,710	34,341	542,954	(508,613)	4,026,096	4,280,403	0.34%	724	-	1,527
Dec-15	4,026,096	38,983	442,563	(403,581)	3,622,516	3,824,306	0.34%	647	-	2,174
Jan-16	3,622,516	71,234	444,003	(372,769)	3,249,747	3,436,131	0.92%	1,551	-	3,725
Feb-16	3,249,747	(20,832)	435,767	(456,599)	2,793,148	3,021,447	0.75%	1,110	-	4,834
Mar-16	2,793,148	(16,183)	417,005	(433,188)	2,359,959	2,576,553	0.63%	798	-	5,632
Apr-16	2,359,959	(11,236)	412,937	(424,173)	1,935,786	2,147,873	0.63%	665	-	6,297
May-16	1,935,786	(6,158)	360,268	(366,427)	1,569,360	1,752,573	0.63%	543	-	6,839
Jun-16	1,569,360	(4,493)	364,948	(369,441)	1,199,918	1,384,639	0.63%	429	-	7,268
Jul-16	1,199,918	(4,719)	318,230	(322,949)	876,969	1,038,444	0.63%	321	-	7,589
Aug-16	876,969	(4,531)	294,676	(299,207)	577,762	727,366	0.63%	225	-	7,815
Sep-16	577,762	(4,911)	290,311	(295,222)	282,540	430,151	0.63%	133	-	7,948
Oct-16	290,488	66,248	272,946	(206,698)	83,790	187,139	0.63%	58	7,948	58
Nov-16	83,790	126,071	263,591	(137,520)	(53,730)	15,030	0.63%	5	-	63
Dec-16	(53,730)	195,799	149,123	46,676	(7,054)	(30,392)	0.63%	(9)	-	53
Jan-17	(7,054)	223,539	150,713	72,826	65,772	29,359	0.63%	9	-	62
Feb-17	65,772	189,962	129,587	60,375	126,148	95,960	0.63%	30	-	92
Mar-17	126,148	168,171	120,335	47,836	173,984	150,066	0.63%	46	-	138
Apr-17	173,984	101,529	102,841	(1,311)	172,673	173,328	0.63%	54	-	192
May-17	172,673	54,654	100,983	(46,329)	126,343	149,508	0.63%	46	-	238
Jun-17	126,343	40,793	91,811	(51,018)	75,325	100,834	0.63%	31	-	270
Jul-17	75,325	42,711	81,977	(39,266)	36,060	55,693	0.63%	17	-	287
Aug-17	36,060	40,851	69,609	(28,758)	7,302	21,681	0.63%	7	-	294
Sep-17	7,302	44,039	51,791	(7,752)	(450)	3,426	0.63%	1	-	295

(Prior Col 5) +
(Col 9)

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

0

Prior Month + Col
8 - Col 9

PSE&G Energy Efficiency Economic Extension Program Proposed Rate Calculations

(\$'s Unless Specified)

Actual results through
SUT Rate3/31/2016
7%

<u>Line</u>	<u>Dates(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 16 - Sep 17	Revenue Requirements	11,414,991	4,581,093	SS-2E/G, Col 19
2	Sep-16	(Over) / Under Recovered Balance	105,674	71,456	- SS-3E/G, Col 5
3	Sep-16	Cumulative Interest Exp / (Credit)	<u>7,944</u>	<u>463</u>	- SS-3E/G, Col 10
4	Sep-16	Total Target Rate Revenue	11,528,609	4,653,011	Line 1 + Line 2 + Line 3
5	Oct 16 - Sep 17	Forecasted kWh / Therms (000)	41,104,726	2,876,376	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000280	0.001618	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000280	0.001618	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000337	0.001918	
9		Proposed Rate w/o SUT (\$/kWh)	0.000280	0.001618	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000300	0.001731	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000057)	(0.000300)	(Line 9 - Line 7)
12		Resultant EEE Extension Revenue Increase / (Decrease)	(2,342,969)	(862,913)	(Line 5 * Line 11 * 1,000)

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

Schedule SS-EEEext-2E

Page 1 of 2

Actual results thru: 3/31/2016

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-15	74,452	-	62,195,997	1,036,600	-	22,867,329	39,328,668	74,452	791,850	(293,057)
Oct-15	(1,865)	-	62,194,133	1,036,569	-	23,903,898	38,290,235	(1,865)	791,819	(324,220)
Nov-15	404,981	-	62,599,114	1,043,319	-	24,947,217	37,651,897	404,981	798,569	(160,781)
Dec-15	1,493,362	-	64,092,476	1,068,208	-	26,015,425	38,077,051	(2,813,334)	751,680	(1,456,308)
Jan-16	9,732	-	64,102,208	1,068,370	-	27,083,795	37,018,413	9,732	751,842	(303,152)
Feb-16	5,219	-	64,107,427	1,068,457	-	28,152,252	35,955,175	5,219	751,929	(305,031)
Mar-16	86,810	-	64,194,238	1,069,904	-	29,222,156	34,972,082	(96,501)	750,321	(345,927)
Apr-16	-	-	64,194,238	1,069,904	-	30,292,060	33,902,178	-	750,321	(306,506)
May-16	-	-	64,194,238	1,069,904	-	31,361,964	32,832,274	-	750,321	(306,506)
Jun-16	-	-	64,194,238	1,069,904	-	32,431,868	31,762,370	-	750,321	(306,506)
Jul-16	-	-	64,194,238	1,069,904	-	33,501,772	30,692,466	-	750,321	(306,506)
Aug-16	-	-	64,194,238	1,069,904	-	34,571,676	29,622,562	-	750,321	(306,506)
Sep-16	-	-	64,194,238	1,069,904	-	35,641,580	28,552,658	-	750,321	(306,506)
Oct-16	-	-	64,194,238	1,069,904	-	36,711,483	27,482,754	-	750,321	(306,506)
Nov-16	-	-	64,194,238	1,069,904	-	37,781,387	26,412,850	-	750,321	(306,506)
Dec-16	-	-	64,194,238	1,069,904	-	38,851,291	25,342,946	-	750,321	(306,506)
Jan-17	-	-	64,194,238	1,069,746	-	39,921,037	24,273,201	-	750,200	(306,457)
Feb-17	-	-	64,194,238	1,069,746	-	40,990,783	23,203,455	-	750,200	(306,457)
Mar-17	-	-	64,194,238	1,069,904	-	42,060,686	22,133,551	-	750,321	(306,506)
Apr-17	-	-	64,194,238	1,069,904	-	43,130,590	21,063,647	-	750,321	(306,506)
May-17	-	-	64,194,238	1,055,821	-	44,186,411	20,007,826	-	739,526	(302,096)
Jun-17	-	-	64,194,238	1,050,753	-	45,237,164	18,957,073	-	735,534	(300,466)
Jul-17	-	-	64,194,238	1,047,229	-	46,284,393	17,909,844	-	732,769	(299,336)
Aug-17	-	-	64,194,238	1,044,130	-	47,328,524	16,865,714	-	730,382	(298,361)
Sep-17	-	-	64,194,238	1,034,298	-	48,362,822	15,831,416	-	722,648	(295,202)
	<u>Program Assumption</u>	See WP-SS-EEEext-1.xlsx '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.xlsx 'AmortE' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEext-1.xlsx 'AmortE' wksht (Row 1573)	See WP-SS-EEEext-1.xlsx 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate
Annual Summary										
2012	8,555,418	-	8,555,418	369,204	-	369,204	8,186,214	6,625,205	285,987	2,589,571
2013	29,014,589	-	37,570,006	3,761,353	-	4,130,557	33,439,450	23,902,817	2,986,914	8,544,146
2014	21,239,272	-	58,809,278	9,631,225	-	13,761,782	45,047,496	11,904,925	7,360,506	1,856,395
2015	5,283,198	-	64,092,476	12,253,642	-	26,015,425	38,077,051	2,667,859	9,172,090	(2,656,978)
2016	101,762	-	64,194,238	12,835,867	-	38,851,291	25,342,946	(81,549)	9,006,981	(3,712,665)
2017	-	-	64,194,238	12,469,644	-	51,320,935	12,873,302	-	8,717,865	(3,561,248)
Oct 16 - Sep 17	-	-	-	12,721,242	-	-	-	-	8,912,863	(3,640,905)

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

Schedule SS-EEEExt-2E

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Actual results through 3/31/2016

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

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated Deferred Income Tax</u>	<u>Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Administrative costs</u>	<u>Net Capacity Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Revenue Requirements</u>
Monthly Calculation									
Sep-15	12,274,443	27,054,225	270,511	(411,933)	39,923	(6,879)	(115,460)	-	812,761
Oct-15	11,950,223	26,340,012	263,679	(407,352)	29,604	(6,868)	(112,296)	-	803,336
Nov-15	11,789,442	25,862,455	257,794	(393,921)	21,265	(5,670)	(103,021)	-	819,765
Dec-15	10,333,134	27,743,917	264,727	(508,460)	23,376	1,954	(132,551)	-	717,254
Jan-16	10,029,982	26,988,431	270,287	(485,851)	4,033	6,412	(116,937)	-	746,314
Feb-16	9,724,951	26,230,224	262,812	(461,626)	5,723	(5,854)	(100,207)	-	769,306
Mar-16	9,379,024	25,593,057	255,922	(460,328)	12,733	756	(97,201)	-	781,786
Apr-16	9,072,518	24,829,659	249,005	(447,711)	12,035	1,051	(88,487)	-	795,798
May-16	8,766,012	24,066,262	241,465	(437,485)	12,035	563	(81,425)	-	805,057
Jun-16	8,459,506	23,302,864	233,925	(428,202)	12,035	(13,750)	(75,014)	-	798,898
Jul-16	8,153,000	22,539,466	226,385	(397,102)	12,035	(14,732)	(53,536)	-	842,955
Aug-16	7,846,494	21,776,068	218,846	(393,802)	12,035	(14,732)	(51,257)	-	840,994
Sep-16	7,539,988	21,012,670	211,306	(362,308)	12,035	(13,750)	(29,506)	-	887,681
Oct-16	7,233,482	20,249,272	203,766	(357,335)	12,035	(14,732)	(26,072)	-	887,566
Nov-16	6,926,976	19,485,875	196,226	(345,160)	12,035	(13,750)	(17,664)	-	901,591
Dec-16	6,620,469	18,722,477	188,686	(318,780)	12,035	(14,732)	554	-	937,668
Jan-17	6,314,013	17,959,188	181,147	(284,377)	1,315	(15,266)	24,288	-	976,854
Feb-17	6,007,556	17,195,899	173,608	(278,601)	1,315	(12,321)	28,277	-	982,025
Mar-17	5,701,050	16,432,501	166,069	(277,292)	1,315	(15,266)	29,207	-	973,937
Apr-17	5,394,544	15,669,103	158,529	(277,292)	1,315	(14,284)	29,207	-	967,379
May-17	5,092,448	14,915,379	151,037	(276,811)	1,315	(15,266)	27,268	-	943,365
Jun-17	4,791,982	14,165,091	143,610	(272,774)	1,315	(4,390)	29,313	-	947,826
Jul-17	4,492,646	13,417,198	136,211	(272,774)	1,315	(5,042)	28,789	-	935,728
Aug-17	4,194,285	12,671,429	128,835	(236,666)	1,315	(5,042)	53,234	-	985,806
Sep-17	3,899,083	11,932,332	121,502	(232,288)	1,315	(4,390)	54,809	-	975,247
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See WP-MCM- EEEExt-1.xlsx	See WP-SS- EEEExt-1.xlsx 'AmortE' wksht	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
Annual Summary									
2012	2,589,571	5,596,643	114,718	-	761,016	-	57,471	-	1,302,408
2013	11,133,717	22,305,732	1,268,688	(754,648)	1,507,244	32,953	13,668	-	5,829,259
2014	12,990,112	32,057,384	3,151,441	(3,914,411)	2,142,835	(64,203)	(1,135,161)	-	9,811,727
2015	10,333,134	27,743,917	3,406,179	(5,174,594)	799,501	(156,226)	(1,445,491)	-	9,683,011
2016	6,620,469	18,722,477	2,758,632	(4,895,690)	130,806	(97,248)	(736,753)	-	9,995,614
2017	3,059,222	9,814,080	1,682,084	(2,985,613)	15,785	(105,742)	529,127	-	11,605,285
Oct 16 - Sep 17	-	-	1,949,225	(3,430,151)	47,944	(134,481)	261,211	-	11,414,991

Note: Actual repayments have been adjusted for a 3 vs 5 year multi-family calculation correction to the July 1, 2016 filing.

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

Schedule SS-EEEExt-2G

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Actual results through 3/31/2016

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-15	87,226	-	29,542,931	492,382	-	10,972,519	18,570,412	87,226	360,261	(111,535)
Oct-15	(4,128)	-	29,538,803	492,313	-	11,464,832	18,073,971	(4,128)	360,193	(148,825)
Nov-15	211,957	-	29,750,760	495,846	-	11,960,678	17,790,082	211,957	363,725	(61,997)
Dec-15	795,139	-	30,545,899	509,098	-	12,469,776	18,076,123	(1,441,489)	339,700	(727,616)
Jan-16	12,387	-	30,558,286	509,305	-	12,979,081	17,579,204	12,387	339,907	(133,792)
Feb-16	4,144	-	30,562,429	509,374	-	13,488,455	17,073,974	4,144	339,976	(137,187)
Mar-16	109,772	-	30,672,201	511,203	-	13,999,658	16,672,543	(123,533)	337,917	(188,502)
Apr-16	-	-	30,672,201	511,203	-	14,510,862	16,161,339	-	337,917	(138,039)
May-16	-	-	30,672,201	511,203	-	15,022,065	15,650,136	-	337,917	(138,039)
Jun-16	-	-	30,672,201	511,203	-	15,533,268	15,138,933	-	337,917	(138,039)
Jul-16	-	-	30,672,201	511,203	-	16,044,472	14,627,729	-	337,917	(138,039)
Aug-16	-	-	30,672,201	511,203	-	16,555,675	14,116,526	-	337,917	(138,039)
Sep-16	-	-	30,672,201	511,203	-	17,066,878	13,605,323	-	337,917	(138,039)
Oct-16	-	-	30,672,201	511,203	-	17,578,082	13,094,119	-	337,917	(138,039)
Nov-16	-	-	30,672,201	511,203	-	18,089,285	12,582,916	-	337,917	(138,039)
Dec-16	-	-	30,672,201	511,203	-	18,600,488	12,071,713	-	337,917	(138,039)
Jan-17	-	-	30,672,201	511,122	-	19,111,610	11,560,591	-	337,855	(138,014)
Feb-17	-	-	30,672,201	511,122	-	19,622,732	11,049,469	-	337,855	(138,014)
Mar-17	-	-	30,672,201	511,203	-	20,133,935	10,538,266	-	337,917	(138,039)
Apr-17	-	-	30,672,201	511,203	-	20,645,139	10,027,062	-	337,917	(138,039)
May-17	-	-	30,672,201	503,375	-	21,148,514	9,523,687	-	331,898	(135,580)
Jun-17	-	-	30,672,201	498,267	-	21,646,781	9,025,420	-	327,843	(133,924)
Jul-17	-	-	30,672,201	494,924	-	22,141,704	8,530,497	-	325,196	(132,843)
Aug-17	-	-	30,672,201	493,280	-	22,634,985	8,037,216	-	323,929	(132,325)
Sep-17	-	-	30,672,201	488,393	-	23,123,378	7,548,824	-	320,087	(130,755)

	Program Assumption	-	Prior Month + (Col 1 + Col 2)	1/60 of each Prior Months from Col 1 (5 year amortization)	See WP-SS-EEEExt-1.xlsx 'AmortG' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEExt-1.xlsx 'AmortG' wksht (Row 1573)	See WP-SS-EEEExt-1.xlsx 'AmortG' wksht (Row 1569)	(Col 8 - Col 9) * Income Tax Rate
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	9,408,314	-	27,465,191	4,485,997	-	6,685,986	20,779,204	3,879,376	3,339,850	220,397
2015	3,080,708	-	30,545,899	5,783,790	-	12,469,776	18,076,123	1,839,297	4,128,438	(935,114)
2016	126,302	-	30,672,201	6,130,712	-	18,600,488	12,071,713	(107,003)	4,059,053	(1,701,834)
2017	-	-	30,672,201	5,904,512	-	24,505,001	6,167,200	-	3,875,892	(1,583,302)
Oct 16 - Sep 17	-	-	-	6,056,499	-	-	-	-	3,994,246	(1,631,650)

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

Schedule SS-EEExt-2G

Page 2 of 2

Actual results through 3/31/2016

OC effective 07/01/2010	0.9877%
O/e effective 07/01/2010	40.85%

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated</u> <u>Deferred Income</u> <u>Tax</u>	<u>Net Investment</u>	<u>Return</u> <u>Requirement</u>	<u>Program</u> <u>Investment</u> <u>Repayments¹</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 Calculation									
Sep-15	5,500,446	13,069,967	130,538	(215,052)	20,016	-	(57,273)	-	370,611
Oct-15	5,351,621	12,722,350	127,371	(214,543)	15,549	-	(56,922)	-	363,770
Nov-15	5,289,623	12,500,459	124,559	(213,050)	11,433	-	(55,891)	-	362,896
Dec-15	4,562,007	13,514,115	128,469	(274,613)	9,889	-	(72,663)	-	300,179
Jan-16	4,428,215	13,150,989	131,682	(272,101)	2,017	-	(70,929)	-	299,974
Feb-16	4,291,028	12,782,946	128,071	(269,409)	2,898	-	(69,070)	-	301,864
Mar-16	4,102,526	12,570,017	125,202	(275,180)	6,234	-	(70,370)	-	297,089
Apr-16	3,964,486	12,196,853	122,307	(271,364)	5,966	-	(67,734)	-	300,379
May-16	3,826,447	11,823,689	118,622	(270,228)	5,966	-	(66,950)	-	298,614
Jun-16	3,688,408	11,450,524	114,936	(269,197)	5,966	-	(66,237)	-	296,672
Jul-16	3,550,369	11,077,360	111,251	(255,901)	5,966	-	(57,055)	-	315,465
Aug-16	3,412,330	10,704,196	107,565	(255,534)	5,966	-	(56,802)	-	312,399
Sep-16	3,274,291	10,331,032	103,879	(241,139)	5,966	-	(46,861)	-	333,049
Oct-16	3,136,252	9,957,867	100,194	(239,092)	5,966	-	(45,446)	-	332,825
Nov-16	2,998,213	9,584,703	96,508	(232,128)	5,966	-	(40,637)	-	340,913
Dec-16	2,860,174	9,211,539	92,822	(220,639)	5,966	-	(32,702)	-	356,651
Jan-17	2,722,160	8,838,431	89,137	(192,046)	652	-	(12,969)	-	395,896
Feb-17	2,584,146	8,465,323	85,452	(185,752)	652	-	(8,622)	-	402,852
Mar-17	2,446,107	8,092,158	81,767	(184,086)	652	-	(7,459)	-	402,077
Apr-17	2,308,068	7,718,994	78,081	(184,086)	652	-	(7,459)	-	398,391
May-17	2,172,488	7,351,199	74,422	(184,033)	652	-	(8,671)	-	385,746
Jun-17	2,038,564	6,986,856	70,806	(178,896)	652	-	(5,851)	-	384,979
Jul-17	1,905,722	6,624,775	67,219	(178,896)	652	-	(6,332)	-	377,568
Aug-17	1,773,397	6,263,820	63,648	(159,864)	652	-	6,553	-	404,270
Sep-17	1,642,641	5,906,182	60,100	(157,608)	652	-	7,388	-	398,925

	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-EEExt-1.xlsx 'AmortG' wksht (Row 1589)	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
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Annual Summary									
2012	1,511,545	3,248,814	72,242	-	287,616	-	35,094	-	624,879
2013	5,276,725	10,580,163	665,996	(232,463)	702,723	-	117,874	-	3,224,191
2014	5,497,122	15,282,083	1,463,712	(1,663,232)	978,429	-	(357,108)	-	4,907,799
2015	4,562,007	13,514,115	1,631,218	(2,593,360)	530,802	-	(647,805)	-	4,704,645
2016	2,860,174	9,211,539	1,353,039	(3,071,912)	64,847	-	(690,792)	-	3,785,894
2017	1,276,871	4,890,329	830,227	(1,982,137)	7,826	-	32,102	-	4,792,529
Oct 16 - Sep 17	-	-	960,156	(2,297,125)	23,768	-	(162,207)	-	4,581,093

Note: Actual repayments have been adjusted for a 3 vs 5 year multi-family calculation correction to the July 1, 2016 filing.

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

Tax Rate effective 07/01/10	40.85%
Existing Rate / kWh (w/o SUT)	\$0.000337
Proposed Rate / kWh (w/o SUT)	\$0.000280

	(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 Calculations										
Sep-15	(3,986,417)	540,821	812,761	(271,940)	(4,258,357)	(4,122,387)	0.35%	(711)	-	(1,789)
Oct-15	(4,260,146)	1,046,375	803,336	243,039	(4,017,107)	(4,138,626)	0.35%	(714)	(1,789)	(714)
Nov-15	(4,017,107)	1,016,408	819,765	196,643	(3,820,464)	(3,918,785)	0.34%	(663)	-	(1,377)
Dec-15	(3,820,464)	1,059,961	717,254	342,707	(3,477,757)	(3,649,110)	0.34%	(617)	-	(1,994)
Jan-16	(3,477,757)	1,158,909	746,314	412,594	(3,065,163)	(3,271,460)	0.92%	(1,476)	-	(3,470)
Feb-16	(3,065,163)	1,078,290	769,306	308,985	(2,756,178)	(2,910,671)	0.75%	(1,069)	-	(4,539)
Mar-16	(2,756,178)	1,058,498	781,786	276,712	(2,479,466)	(2,617,822)	0.63%	(810)	-	(5,349)
Apr-16	(2,479,466)	992,954	795,798	197,156	(2,282,310)	(2,380,888)	0.63%	(737)	-	(6,086)
May-16	(2,282,310)	1,100,965	805,057	295,907	(1,986,403)	(2,134,357)	0.63%	(661)	-	(6,747)
Jun-16	(1,986,403)	1,231,060	798,898	432,162	(1,554,241)	(1,770,322)	0.63%	(548)	-	(7,295)
Jul-16	(1,554,241)	1,469,786	842,955	626,831	(927,410)	(1,240,825)	0.63%	(384)	-	(7,679)
Aug-16	(927,410)	1,428,731	840,994	587,737	(339,673)	(633,541)	0.63%	(196)	-	(7,875)
Sep-16	(339,673)	1,121,680	887,681	233,999	(105,674)	(222,673)	0.63%	(69)	-	(7,944)
Oct-16	(113,618)	834,425	887,566	(53,141)	(166,759)	(140,189)	0.63%	(43)	(7,944)	(43)
Nov-16	(166,759)	806,074	901,591	(95,516)	(262,275)	(214,517)	0.63%	(66)	-	(110)
Dec-16	(262,275)	922,128	937,668	(15,539)	(277,815)	(270,045)	0.63%	(84)	-	(193)
Jan-17	(277,815)	955,798	976,854	(21,056)	(298,871)	(288,343)	0.63%	(89)	-	(283)
Feb-17	(298,871)	934,031	982,025	(47,994)	(346,865)	(322,868)	0.63%	(100)	-	(383)
Mar-17	(346,865)	927,419	973,937	(46,518)	(393,383)	(370,124)	0.63%	(115)	-	(497)
Apr-17	(393,383)	825,904	967,379	(141,475)	(534,858)	(464,121)	0.63%	(144)	-	(641)
May-17	(534,858)	895,108	943,365	(48,258)	(583,116)	(558,987)	0.63%	(173)	-	(814)
Jun-17	(583,116)	1,034,454	947,826	86,628	(496,488)	(539,802)	0.63%	(167)	-	(981)
Jul-17	(496,488)	1,243,104	935,728	307,376	(189,111)	(342,799)	0.63%	(106)	-	(1,087)
Aug-17	(189,111)	1,200,783	985,806	214,976	25,865	(81,623)	0.63%	(25)	-	(1,112)
Sep-17	25,865	930,095	975,247	(45,151)	(19,286)	3,289	0.63%	1	-	(1,111)
	(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	0	Prior Month + Col 8 - Col 9

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

Tax Rate effective 07/01/10	40.85%
Existing Rate / kWh (w/o SUT)	\$0.001918
Proposed Rate / kWh (w/o SUT)	\$0.001618

	(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-15	(1,211,526)	185,435	370,611	(185,176)	(1,396,702)	(1,304,114)	0.35%	(225)	-	(501)
Oct-15	(1,397,203)	308,606	363,770	(55,163)	(1,452,366)	(1,424,785)	0.35%	(246)	(501)	(246)
Nov-15	(1,452,366)	474,348	362,896	111,453	(1,340,914)	(1,396,640)	0.34%	(236)	-	(482)
Dec-15	(1,340,914)	538,464	300,179	238,284	(1,102,629)	(1,221,771)	0.34%	(207)	-	(689)
Jan-16	(1,102,629)	983,949	299,974	683,975	(418,654)	(760,642)	0.92%	(343)	-	(1,032)
Feb-16	(418,654)	799,128	301,864	497,264	78,610	(170,022)	0.75%	(62)	-	(1,094)
Mar-16	78,610	620,790	297,089	323,701	402,310	240,460	0.63%	74	-	(1,020)
Apr-16	402,310	431,002	300,379	130,623	532,934	467,622	0.63%	145	-	(875)
May-16	532,934	236,234	298,614	(62,380)	470,554	501,744	0.63%	155	-	(720)
Jun-16	470,554	172,365	296,672	(124,307)	346,247	408,400	0.63%	126	-	(593)
Jul-16	346,247	181,030	315,465	(134,435)	211,812	279,029	0.63%	86	-	(507)
Aug-16	211,812	173,794	312,399	(138,605)	73,207	142,509	0.63%	44	-	(463)
Sep-16	73,207	188,387	333,049	(144,663)	(71,456)	876	0.63%	0	-	(463)
Oct-16	(71,918)	238,199	332,825	(94,626)	(166,544)	(119,231)	0.63%	(37)	(463)	(37)
Nov-16	(166,544)	453,294	340,913	112,381	(54,163)	(110,354)	0.63%	(34)	-	(71)
Dec-16	(54,163)	704,008	356,651	347,357	293,194	119,515	0.63%	37	-	(34)
Jan-17	293,194	803,748	395,896	407,852	701,046	497,120	0.63%	154	-	120
Feb-17	701,046	683,021	402,852	280,169	981,214	841,130	0.63%	260	-	380
Mar-17	981,214	604,668	402,077	202,591	1,183,805	1,082,510	0.63%	335	-	715
Apr-17	1,183,805	365,055	398,391	(33,337)	1,150,469	1,167,137	0.63%	361	-	1,077
May-17	1,150,469	196,512	385,746	(189,234)	961,235	1,055,852	0.63%	327	-	1,403
Jun-17	961,235	146,673	384,979	(238,305)	722,929	842,082	0.63%	261	-	1,664
Jul-17	722,929	153,572	377,568	(223,996)	498,933	610,931	0.63%	189	-	1,853
Aug-17	498,933	146,883	404,270	(257,386)	241,547	370,240	0.63%	115	-	1,968
Sep-17	241,547	158,344	398,925	(240,581)	966	121,257	0.63%	38	-	2,005

(Prior Col 5) + (Col 9)	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	0	Prior Month + Col 8 - Col 9
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PSE&G Demand Response Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-DR-1

Actual results through March 2016

SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2016 - Sep 2017	Revenue Requirements	2,484,902	SS-DR-2, Col 20
2	Sep-16	(Over) / Under Recovered Balance	468,380	SS-DR-3, Line 4, Col 86
3	Sep-16	Cumulative Interest Exp / (Credit)	<u>(8,163)</u>	SS-DR-3, Line 7, Col 86
4	Oct 2016 - Sep 2017	Total Target Rate Revenue	2,945,119	Line 1 + Line 2 + Line 3
5	Oct 2016 - Sep 2017	Forecasted kWh (000)	41,104,726	
6		Calculated Rate w/o SUT (\$/kWh)	0.000072	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000072	Line 6
8		Existing Rate w/o SUT (\$/kWh)	(0.000054)	
9		Proposed Rate w/o SUT (\$/kWh)	0.000072	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000077	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000126	(Line 9 - Line 8)
12		Resultant DR Revenue Increase / (Decrease)	5,179,195	(Line 5 * Line 11 * 1,000)

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

Schedule SS-DR-2

(\$'s unless otherwise noted)

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Actual data through March 2016

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

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(10a)	(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>Beginning Accumulated Deferred Income Tax</u>	<u>Ending Accumulated Deferred Income Tax</u>	<u>Average Net Investment</u>
Monthly Calculations												
Sep-15	-	-	34,599,162	288,326	-	12,381,338	22,217,824	143,568	(59,055)	5,996,637	5,937,582	16,394,877
Oct-15	(891,469)	-	33,707,693	126,018	-	12,507,356	21,200,337	(386,053)	(59,055)	5,937,582	5,878,528	15,801,025
Nov-15	-	-	33,707,693	280,897	-	12,788,253	20,919,440	136,333	(59,055)	5,878,528	5,819,473	15,210,888
Dec-15	-	-	33,707,693	280,897	-	13,069,151	20,638,542	149,504	(53,674)	5,819,473	5,765,799	14,986,355
Jan-16	-	-	33,707,693	280,897	-	13,350,048	20,357,645	110,330	(69,677)	5,765,799	5,696,122	14,767,133
Feb-16	-	-	33,707,693	280,897	-	13,630,945	20,076,748	110,330	(69,677)	5,696,122	5,626,445	14,555,913
Mar-16	-	-	33,707,693	280,897	-	13,911,843	19,795,850	110,330	(69,677)	5,626,445	5,556,768	14,344,692
Apr-16	-	-	33,707,693	280,897	-	14,192,740	19,514,953	110,330	(69,677)	5,556,768	5,487,092	14,133,472
May-16	-	-	33,707,693	280,897	-	14,473,638	19,234,055	110,330	(69,677)	5,487,092	5,417,415	13,922,251
Jun-16	-	-	33,707,693	280,897	-	14,754,535	18,953,158	110,330	(69,677)	5,417,415	5,347,738	13,711,030
Jul-16	-	-	33,707,693	280,897	-	15,035,432	18,672,260	110,330	(69,677)	5,347,738	5,278,061	13,499,810
Aug-16	-	-	33,707,693	280,897	-	15,316,330	18,391,363	110,330	(69,677)	5,278,061	5,208,384	13,288,589
Sep-16	-	-	33,707,693	280,897	-	15,597,227	18,110,466	110,330	(69,677)	5,208,384	5,138,707	13,077,369
Oct-16	-	-	33,707,693	280,897	-	15,878,125	17,829,568	110,330	(58,791)	5,138,707	5,079,916	12,860,705
Nov-16	-	-	33,707,693	280,897	-	16,159,022	17,548,671	110,330	(47,906)	5,079,916	5,032,010	12,633,157
Dec-16	-	-	33,707,693	280,897	-	16,439,920	17,267,773	110,330	(36,657)	5,032,010	4,995,353	12,394,541
Jan-17	-	-	33,707,693	280,897	-	16,720,817	16,986,876	91,315	(30,330)	4,995,353	4,965,023	12,147,137
Feb-17	-	-	33,707,693	280,897	-	17,001,715	16,705,978	91,315	(19,517)	4,965,023	4,945,506	11,891,163
Mar-17	-	-	33,707,693	280,897	-	17,282,612	16,425,081	91,315	(7,545)	4,945,506	4,937,961	11,623,796
Apr-17	-	-	33,707,693	280,897	-	17,563,509	16,144,184	91,315	4,040	4,937,961	4,942,001	11,344,651
May-17	-	-	33,707,693	280,897	-	17,844,407	15,863,286	91,315	16,012	4,942,001	4,958,013	11,053,727
Jun-17	-	-	33,707,693	280,897	-	18,125,304	15,582,389	91,315	27,598	4,958,013	4,985,611	10,751,025
Jul-17	-	-	33,707,693	280,897	-	18,406,202	15,301,491	91,315	39,569	4,985,611	5,025,180	10,436,544
Aug-17	-	-	33,707,693	280,897	-	18,687,099	15,020,594	91,315	51,541	5,025,180	5,076,721	10,110,092
Sep-17	-	-	33,707,693	280,897	-	18,967,997	14,739,696	91,315	63,127	5,076,721	5,139,848	9,771,860
	<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>	<u>Cumulative Programs</u>
Annual Summary												
2009	1,028,693	-	1,028,693	8,572	-	8,572	1,020,120	102,869	200,760	-	200,760	409,680
2010	3,734,136	-	4,762,829	243,690	-	252,263	4,510,566	3,089,439	1,000,574	869,401	1,201,334	3,376,281
2011	10,573,865	-	15,336,695	1,001,411	-	1,253,674	14,083,020	9,525,145	3,481,620	3,702,241	4,682,954	9,425,570
2012	11,337,590	-	26,674,285	2,253,144	-	3,506,818	23,167,467	6,028,776	1,456,250	5,830,475	6,139,204	17,140,080
2013	6,154,171	-	32,828,456	2,961,282	-	6,468,099	26,360,356	4,573,439	657,965	6,556,432	6,797,169	19,640,875
2014	1,736,545	-	34,565,000	3,319,868	-	9,787,968	24,777,033	2,674,587	(327,739)	6,483,532	6,469,430	18,441,120
2015	(857,308)	-	33,707,693	3,281,183	-	13,069,151	20,638,542	1,189,459	(703,631)	5,819,473	5,765,799	14,986,355
2016	-	-	33,707,693	3,370,769	-	16,439,920	17,267,773	1,323,957	(770,446)	5,032,010	4,995,353	12,394,541
2017	-	-	33,707,693	3,370,769	-	19,810,689	13,897,004	1,095,782	(17,939)	4,112,545	4,070,243	9,946,058
Oct 2016 - Sep 2017	-	-	-	3,370,769	-	-	-	1,152,826	-	-	-	-

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

Schedule SS-DR-2

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(\$'s unless otherwise noted)

Actual data through March 2016

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-15	160,444	376,040	222,059	73,743	368,533	-	-	-	368,533
Oct-15	13,719	388,591	63,506	919,991	734,643	-	-	-	734,643
Nov-15	150,233	376,042	(4)	97,373	152,458	-	-	-	152,458
Dec-15	148,016	388,593	-	93,392	133,712	-	-	-	133,712
Jan-16	145,851	388,586	(50)	51,039	89,151	-	-	-	89,151
Feb-16	143,764	363,497	(50)	134,428	195,542	-	-	-	195,542
Mar-16	141,678	388,599	(50)	122,768	156,695	-	-	-	156,695
Apr-16	139,592	374,625	-	84,728	130,593	-	-	-	130,593
May-16	137,506	387,112	-	84,728	116,019	-	-	-	116,019
Jun-16	135,420	310,861	246,963	84,728	437,148	-	-	-	437,148
Jul-16	133,334	321,223	245,464	84,728	423,201	-	-	-	423,201
Aug-16	131,247	321,223	243,975	84,728	419,625	-	-	-	419,625
Sep-16	129,161	310,861	242,494	84,728	426,420	-	-	-	426,420
Oct-16	127,021	454,824	236,070	84,728	273,892	-	-	-	273,892
Nov-16	124,774	310,861	-	84,728	179,539	-	-	-	179,539
Dec-16	122,417	321,223	-	84,728	166,820	-	-	-	166,820
Jan-17	119,974	321,223	-	51,271	130,919	-	-	-	130,919
Feb-17	117,445	290,136	-	51,271	159,477	-	-	-	159,477
Mar-17	114,805	321,223	-	51,271	125,750	-	-	-	125,750
Apr-17	112,048	310,861	-	51,271	133,355	-	-	-	133,355
May-17	109,174	321,223	-	51,271	120,120	-	-	-	120,120
Jun-17	106,185	355,805	229,118	51,271	311,665	-	-	-	311,665
Jul-17	103,079	367,666	227,645	51,271	295,226	-	-	-	295,226
Aug-17	99,854	367,666	226,180	51,271	290,537	-	-	-	290,537
Sep-17	96,514	355,805	224,725	51,271	297,601	-	-	-	297,601
	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Program Assumption</u>	<u>Program Assumption</u>	<u>Program Assumption</u>	<u>Col 16 + Col 17 + Col 18 - Col 19</u>
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	2,209,910	7,697,723	1,522,214	3,218,572	2,572,841	-	-	-	2,572,841
2015	1,835,551	5,187,344	1,094,564	2,303,296	3,327,250	-	-	-	3,327,250
2016	1,611,765	4,253,493	1,214,816	1,070,789	3,014,646	-	-	-	3,014,646
2017	1,280,556	4,220,743	1,126,541	615,248	2,172,370	-	-	-	2,172,370
Oct 2016 - Sep 2017	1,353,290	4,098,514	1,143,737	715,620	2,484,902	-	-	-	2,484,902

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

(\$'s unless otherwise noted)
Actual data through March 2016

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

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(10a)	(11)	(12)	(13)	(14)	(15)	(16)	
	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization / Depreciation	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Deferred Income Tax	Beginning Accumulated Deferred Income Tax	Ending Accumulated Deferred Income Tax	Average Net Investment	Return Requirement	DR Revenue Credited to Customers	Customer Incentives	Administrative costs	Revenue Requirements	
Monthly Calculations																		
Sep-15	-	-	331,620	2,763	-	116,630	214,990	1,256	(616)	62,244	61,628	154,436	1,525	5,403	9,435	4,674	12,995	
Oct-15	-	-	331,620	2,763	-	119,393	212,226	1,256	(616)	61,628	61,012	152,288	1,504	5,583	-	7,389	6,073	
Nov-15	-	-	331,620	2,763	-	122,157	209,463	1,256	(616)	61,012	60,396	150,141	1,483	5,403	-	9,175	8,019	
Dec-15	-	-	331,620	2,763	-	124,920	206,699	1,256	(616)	60,396	59,780	147,993	1,462	5,583	-	4,208	2,850	
Jan-16	-	-	331,620	2,763	-	127,684	203,936	1,005	(718)	59,780	59,062	145,897	1,441	5,583	-	1,388	9	
Feb-16	-	-	331,620	2,763	-	130,447	201,173	1,005	(718)	59,062	58,343	143,852	1,421	5,222	-	2,295	1,257	
Mar-16	-	-	331,620	2,763	-	133,210	198,409	1,005	(718)	58,343	57,625	141,807	1,401	5,583	-	9,220	7,801	
Apr-16	-	-	331,620	2,763	-	135,974	195,646	1,005	(718)	57,625	56,907	139,762	1,380	6,291	-	847	(1,300)	
May-16	-	-	331,620	2,763	-	138,737	192,882	1,005	(718)	56,907	56,189	137,716	1,360	6,501	-	847	(1,530)	
Jun-16	-	-	331,620	2,763	-	141,501	190,119	1,005	(718)	56,189	55,470	135,671	1,340	5,397	8,734	847	8,288	
Jul-16	-	-	331,620	2,763	-	144,264	187,355	1,005	(718)	55,470	54,752	133,626	1,320	5,577	8,681	847	8,034	
Aug-16	-	-	331,620	2,763	-	147,028	184,592	1,005	(718)	54,752	54,034	131,581	1,300	5,577	8,628	847	7,961	
Sep-16	-	-	331,620	2,763	-	149,791	181,828	1,005	(718)	54,034	53,315	129,536	1,279	5,397	8,575	847	8,069	
Oct-16	-	-	331,620	2,763	-	152,555	179,065	1,005	4,725	53,315	58,040	124,769	1,232	7,896	-	847	(3,053)	
Nov-16	-	-	331,620	2,763	-	155,318	176,301	1,005	10,167	58,040	68,207	114,560	1,131	5,397	-	847	(655)	
Dec-16	-	-	331,620	2,763	-	158,082	173,538	1,005	15,792	68,207	83,999	98,817	976	5,577	-	847	(990)	
Jan-17	-	-	331,620	2,763	-	160,845	170,774	819	22,763	83,999	106,762	76,776	758	5,577	-	513	(1,542)	
Feb-17	-	-	331,620	2,763	-	163,609	168,011	819	28,169	106,762	134,931	48,546	479	5,037	-	513	(1,281)	
Mar-17	-	-	331,620	2,763	-	166,372	165,247	819	34,155	134,931	169,086	14,620	144	5,577	-	513	(2,156)	
Apr-17	-	-	331,620	2,763	-	169,136	162,484	819	39,948	169,086	209,034	(25,195)	(249)	5,397	-	513	(2,370)	
May-17	-	-	331,620	2,763	-	171,899	159,720	819	45,934	209,034	254,968	(70,899)	(700)	5,577	-	513	(3,001)	
Jun-17	-	-	331,620	2,763	-	174,663	156,957	819	51,727	254,968	306,695	(122,493)	(1,210)	5,826	8,117	513	4,358	
Jul-17	-	-	331,620	2,763	-	177,426	154,193	819	57,713	306,695	364,408	(179,976)	(1,778)	6,020	8,068	513	3,547	
Aug-17	-	-	331,620	2,763	-	180,190	151,430	819	63,698	364,408	428,106	(243,445)	(2,404)	6,020	8,019	513	2,871	
Sep-17	-	-	331,620	2,763	-	182,953	148,666	819	69,491	428,106	497,597	(312,803)	(3,089)	5,826	7,970	513	2,331	
	Program Assumption	Program Assumption	Prior Month + (Col 1 + Col 2)	1/120 of each Prior 120 Months from Col 1 (10 year depreciation)	1/60 of Each Prior 60 Months of Col 2 (5 year amortization)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-DR-1.xls 'AmortSmCAC' wksh	See WP-SS-DR-1.xlsx 'Taxes-C' wksh	See WP-SS-DR-1.xlsx 'Taxes-C' wksh	See WP-SS-DR-1.xlsx 'Taxes-C' wksh	(Prev Col 7 - Col 10 + Col 7 - Col 10a) / 2	Col 11 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	1,070	-	1,526	113	-	-	145,466	145,719	
2011	145,424	-	149,936	4,916	-	5,056	144,880	126,807	49,793	29,457	-	51,319	3,883	-	6,580	474,277	489,556	
2012	129,012	-	278,948	23,992	-	29,049	249,900	66,493	17,362	66,393	-	68,681	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	69,552	-	70,809	22,343	103,210	27,653	249,568	226,412	
2014	13,719	-	331,620	32,652	-	91,759	239,860	23,748	(3,637)	67,244	-	67,171	21,645	110,594	38,635	79,408	61,746	
2015	-	-	331,620	33,161	-	124,920	206,699	15,066	(7,392)	60,396	-	59,780	18,940	74,527	38,205	165,901	181,679	
2016	-	-	331,620	33,162	-	158,082	173,538	12,062	24,219	68,207	-	83,999	15,581	69,998	34,618	20,529	33,892	
2017	-	-	331,620	33,162	-	191,244	140,376	9,828	446,165	59,801	-	76,578	(5,436)	70,654	32,175	6,152	(4,601)	
Oct 2016 - Sep 2017	-	-	-	33,162	-	0	0	10,387	-	0	0	0	0	69,726	32,175	7,157	(1,941)	

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

Existing / Proposed DR Rate (w/o SUT)	0.000100 (74)	-0.000055 (75)	-0.000055 (76)	-0.000055 (77)	-0.000055 (78)	-0.000054 (79)	-0.000054 (80)
0 <u>GPRC DR (Over)/Under Calculation (\$000)</u>	<u>Sep-15</u>	<u>Oct-15</u>	<u>Nov-15</u>	<u>Dec-15</u>	<u>Jan-16</u>	<u>Feb-16</u>	<u>Mar-16</u>
(1) DR GPRC Revenue	378.2	(168.3)	(163.5)	(170.5)	(186.4)	(172.8)	(169.6)
(2) Revenue Requirements	<u>368.5</u>	<u>734.6</u>	<u>152.5</u>	<u>133.7</u>	<u>89.2</u>	<u>195.5</u>	<u>156.7</u>
(3) Monthly (Over)/Under Recovery	(9.7)	902.9	315.9	304.2	275.5	368.3	326.3
(4) Deferred Balance	(5,153.5)	(4,251.8)	(3,935.9)	(3,631.8)	(3,356.2)	(2,987.9)	(2,661.6)
(5) Monthly Interest Rate	0.02917%	0.02917%	0.02859%	0.02859%	0.07629%	0.06209%	0.05233%
(6) After Tax Monthly Interest Expense/(Credit)	(0.9)	(0.8)	(0.7)	(0.6)	(1.6)	(1.2)	(0.9)
(7) Cumulative Interest Balance Added to Subsequent Year's	(2.5)	(0.8)	(1.5)	(2.1)	(3.7)	(4.8)	(5.7)
(8) Revenue Requirements	(5,155.9)	(4,252.6)	(3,937.4)	(3,633.8)	(3,359.9)	(2,992.7)	(2,667.3)
(9) Net Sales - kWh (000)							
(10) Average Net of Tax Deferred Balance	(3,045.4)	(2,781.6)	(2,421.5)	(2,238.1)	(2,066.7)	(1,876.3)	(1,670.8)
<u>Interest True-up</u>							
As Filed		(4,253.0)					
Corrected		<u>(4,251.8)</u>					
Difference		1.2					

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

Schedule SS-DR-3

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Existing / Proposed DR Rate (w/o SUT)	-0.000054 (81)	-0.000054 (82)	-0.000054 (83)	-0.000054 (84)	-0.000054 (85)	-0.000054 (86)	0.000072 (87)
0 <u>GPRC DR (Over)/Under Calculation (\$000)</u>	<u>Apr-16</u>	<u>May-16</u>	<u>Jun-16</u>	<u>Jul-16</u>	<u>Aug-16</u>	<u>Sep-16</u>	<u>Oct-16</u>
(1) DR GPRC Revenue	(159.1)	(176.4)	(197.3)	(235.5)	(228.9)	(179.7)	214.6
(2) Revenue Requirements	<u>130.6</u>	<u>116.0</u>	<u>437.1</u>	<u>423.2</u>	<u>419.6</u>	<u>426.4</u>	<u>273.9</u>
(3) Monthly (Over)/Under Recovery	289.7	292.4	634.4	658.7	648.6	606.2	59.3
(4) Deferred Balance	(2,371.9)	(2,079.5)	(1,445.1)	(786.3)	(137.8)	468.4	519.5
(5) Monthly Interest Rate	0.05233%	0.05233%	0.05233%	0.05233%	0.05233%	0.05233%	0.05233%
(6) After Tax Monthly Interest Expense/(Credit)	(0.8)	(0.7)	(0.5)	(0.3)	(0.1)	0.1	0.2
(7) Cumulative Interest	(6.5)	(7.2)	(7.7)	(8.1)	(8.2)	(8.2)	0.2
(8) Balance Added to Subsequent Year's Revenue Requirements	(2,378.4)	(2,086.6)	(1,452.8)	(794.4)	(146.0)	460.2	519.7
(9) Net Sales - kWh (000)	2,946,450	3,266,957	3,652,997	4,361,384	4,239,558	3,328,426	2,980,091
(10) Average Net of Tax Deferred Balance	(1,488.7)	(1,316.5)	(1,042.4)	(659.9)	(273.3)	97.8	292.2

Interest True-up

As Filed

Corrected

Difference

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

Schedule SS-DR-3

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Existing / Proposed DR Rate (w/o SUT)	0.000072 (88)	0.000072 (89)	0.000072 (90)	0.000072 (91)	0.000072 (92)	0.000072 (93)	0.000072 (94)
0 <u>GPRC DR (Over)/Under Calculation (\$000)</u>	<u>Nov-16</u>	<u>Dec-16</u>	<u>Jan-17</u>	<u>Feb-17</u>	<u>Mar-17</u>	<u>Apr-17</u>	<u>May-17</u>
(1) DR GPRC Revenue	207.3	237.1	245.8	240.2	238.5	212.4	230.2
(2) Revenue Requirements	<u>179.5</u>	<u>166.8</u>	<u>130.9</u>	<u>159.5</u>	<u>125.8</u>	<u>133.4</u>	<u>120.1</u>
(3) Monthly (Over)/Under Recovery	(27.7)	(70.3)	(114.9)	(80.7)	(112.7)	(79.0)	(110.1)
(4) Deferred Balance	491.8	421.5	306.6	225.9	113.2	34.2	(75.9)
(5) Monthly Interest Rate	0.05233%	0.05233%	0.05233%	0.05233%	0.05233%	0.05233%	0.05233%
(6) After Tax Monthly Interest Expense/(Credit)	0.2	0.1	0.1	0.1	0.1	0.0	(0.0)
(7) Cumulative Interest	0.3	0.5	0.6	0.6	0.7	0.7	0.7
(8) Balance Added to Subsequent Year's Revenue Requirements	492.1	422.0	307.2	226.6	113.9	34.9	(75.1)
(9) Net Sales - kWh (000)	2,878,837	3,293,316	3,413,563	3,335,823	3,312,211	2,949,657	3,196,813
(10) Average Net of Tax Deferred Balance	299.1	270.1	215.4	157.5	100.3	43.6	(12.3)

Interest True-up

As Filed
Corrected
Difference

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

Schedule SS-DR-3

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Existing / Proposed DR Rate (w/o SUT)	0.000072 (95)	0.000072 (96)	0.000072 (97)	0.000072 (98)	
0 <u>GPRC DR (Over)/Under Calculation (\$000)</u>	<u>Jun-17</u>	<u>Jul-17</u>	<u>Aug-17</u>	<u>Sep-17</u>	
(1) DR GPRC Revenue	266.0	319.7	308.8	239.2	DR Rate * Row 9
(2) Revenue Requirements	<u>311.7</u>	<u>295.2</u>	<u>290.5</u>	<u>297.6</u>	From SS-2, Col 20
(3) Monthly (Over)/Under Recovery	45.7	(24.4)	(18.2)	58.4	Row 2 - Row 1
(4) Deferred Balance	(30.2)	(54.6)	(72.9)	(14.4)	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.05233%	0.05233%	0.05233%	0.05233%	Annual Interest Rate / 12
(6) After Tax Monthly Interest Expense/(Credit)	(0.0)	(0.0)	(0.0)	(0.0)	(Prev Row 4 + Row 4) / 2 (1 - Tax Rate) * Row 5
(7) Cumulative Interest	0.7	0.7	0.7	0.7	Prev Row 7 + Row 6
(8) Balance Added to Subsequent Year's Revenue Requirements	(29.5)	(53.9)	(72.2)	(13.8)	Row 4 + Row 7 + 11
(9) Net Sales - kWh (000)	3,694,478	4,439,658	4,288,510	3,321,769	
(10) Average Net of Tax Deferred Balance	(31.4)	(25.1)	(37.7)	(25.8)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

Interest True-up

As Filed

Corrected

Difference

PSE&G Solar 4 All Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-S4A-1

Actual results through March 2016

SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2016 - Sep 2017	Revenue Requirements	18,854,696	SS-S4A-2, Col 24
2	Sep-16	(Over) / Under Recovered Balance	(3,862,083)	SS-S4A-3, Line 4, Col 87
3	Sep-16	Cumulative Interest Exp / (Credit)	<u>(36,808)</u>	SS-S4A-3, Line 7, Col 87
4	Oct 2016 - Sep 2017	Total Target Rate Revenue	14,955,805	Line 1 + Line 2 + Line 3
5	Oct 2016 - Sep 2017	Forecasted kWh (000)	41,104,726	
6		Calculated Rate w/o SUT (\$/kWh)	0.000364	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000364	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000319	
9		Proposed Rate w/o SUT (\$/kWh)	0.000364	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000389	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000045	(Line 9 - Line 8)
12		Resultant S4A Revenue Increase / (Decrease)	1,849,713	(Line 5 * Line 11 * 1,000)

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

		Actuals through		March 2016												
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)				
				<u>Depreciation</u>		<u>Accumulated</u>		<u>Plant</u>			<u>Beginning</u>		<u>Ending</u>		<u>Average Net</u>	
				<u>Expense</u>		<u>Depreciation</u>		<u>Book Deprec Tax</u>			<u>Acumulated</u>		<u>Acumulated</u>		<u>Investment</u>	
		<u>Program Investment</u>		<u>Gross Plant</u>		<u>Net Plant</u>		<u>Tax Depreciation</u>			<u>Deferred Income</u>		<u>Deferred Income</u>		<u>Investment</u>	
				<u>Expense</u>				<u>Basis</u>			<u>Tax</u>		<u>Tax</u>		<u>Investment</u>	
				<u>Expense</u>				<u>Deferred Tax Exp</u>			<u>Deferred Income</u>		<u>Deferred Income</u>		<u>Investment</u>	
				<u>Expense</u>				<u>Deferred Tax Exp</u>			<u>Tax</u>		<u>Tax</u>		<u>Investment</u>	
Sep	2015	52,132	472,386,543	2,288,123	114,974,848	357,411,695	1,124,147	1,944,097	(334,949)	116,962,229	116,627,279	241,734,937				
Oct	2015	109,895	472,496,438	2,262,661	117,237,510	355,258,929	1,130,374	1,922,854	(323,728)	116,620,937	116,297,210	239,876,238				
Nov	2015	52,325	472,548,763	2,258,165	119,495,675	353,053,088	1,134,822	1,923,988	(322,374)	116,297,210	115,974,835	238,019,966				
Dec	2015	585,396	473,134,159	2,225,855	121,721,530	351,412,629	1,784,351	1,890,608	(43,406)	115,974,835	115,931,429	236,279,726				
Jan	2016	16,810	473,150,969	2,200,906	123,922,436	349,228,532	706,844	1,867,658	(474,193)	115,931,429	115,457,237	234,626,248				
Feb	2016	40,103	473,191,071	2,184,167	126,106,603	347,084,468	708,526	1,855,952	(468,724)	115,457,237	114,988,513	232,933,626				
Mar	2016	187,328	473,378,400	2,186,067	128,292,671	345,085,729	717,167	1,857,563	(465,852)	114,988,513	114,522,661	231,329,512				
Apr	2016	1,282,953	474,661,353	2,199,320	130,490,990	344,170,362	782,927	1,867,978	(443,243)	114,522,661	114,079,418	230,327,006				
May	2016	329,490	474,990,843	2,205,672	132,696,662	342,294,180	791,916	1,873,920	(441,998)	114,079,418	113,637,419	229,373,853				
Jun	2016	329,490	475,320,333	2,201,136	134,897,798	340,422,534	813,630	1,869,757	(431,428)	113,637,419	113,205,992	227,936,652				
Jul	2016	29,490	475,349,823	2,200,088	137,097,886	338,251,937	815,897	1,869,507	(430,400)	113,205,992	112,775,592	226,346,444				
Aug	2016	29,490	475,379,313	2,199,039	139,296,925	336,082,387	818,618	1,869,430	(429,257)	112,775,592	112,346,335	224,606,198				
Sep	2016	13,655	475,392,967	2,199,267	141,496,192	333,896,775	820,193	1,870,119	(428,895)	112,346,335	111,917,441	222,857,693				
Oct	2016	13,655	475,406,622	2,194,854	143,691,046	331,715,576	822,293	1,866,368	(391,865)	111,923,782	111,531,917	221,078,326				
Nov	2016	13,655	475,420,276	2,182,148	145,873,194	329,547,082	825,442	1,855,894	(352,403)	111,531,917	111,179,514	219,275,613				
Dec	2016	13,655	475,433,931	2,145,658	148,018,852	327,415,079	831,741	1,824,190	(304,576)	111,179,514	110,874,938	217,453,854				
Jan	2017	29,490	475,463,421	2,145,507	150,164,359	325,299,062	413,176	1,824,829	(417,048)	110,874,938	110,457,891	215,690,656				
Feb	2017	29,490	475,492,911	2,145,998	152,310,357	323,182,554	414,412	1,825,267	(380,222)	110,457,891	110,077,668	213,973,028				
Mar	2017	29,490	475,522,401	2,136,630	154,446,987	321,075,414	415,773	1,816,233	(337,126)	110,077,668	109,740,542	212,219,879				
Apr	2017	29,490	475,551,891	2,137,076	156,584,063	318,967,827	417,284	1,816,651	(297,987)	109,740,542	109,442,555	210,430,072				
May	2017	29,490	475,581,381	2,137,568	158,721,631	316,859,750	418,985	1,816,964	(257,572)	109,442,555	109,184,983	208,600,019				
Jun	2017	29,490	475,610,871	2,138,059	160,859,690	314,751,181	420,928	1,817,381	(218,529)	109,184,983	108,966,454	206,729,746				
Jul	2017	29,490	475,640,361	2,129,186	162,988,876	312,651,485	423,196	1,801,880	(175,967)	108,966,454	108,790,488	204,822,862				
Aug	2017	29,490	475,669,851	2,109,364	165,098,240	310,571,611	425,916	1,783,684	(134,043)	108,790,488	108,656,445	202,888,081				
Sep	2017	29,490	475,699,341	2,091,787	167,190,027	308,509,314	429,317	1,772,017	(95,087)	108,656,445	108,561,358	200,931,561				
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 "Taxes" Worksheet Row 41	Refer to WP_SS 2a.xls to WP_SS 2d.xls "Taxes" Worksheet Row 15	Refer to WP_SS 2a.xls to WP_SS 2d.xls "Taxes" Worksheet Row 71	Refer to WP_SS 2a.xls through WP_SS 2c.xlsx "Taxes" Worksheet Row 75	Refer to WP_SS 2a.xlsx through WP_SS 2c.xlsx "Taxes" Worksheet Row 77	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2					
Annual Summary																
	2009	12,513,163	9,402,648	66,618	66,618	9,336,030	1,598,450	56,625	1,748,751	462,733	1,748,751	5,696,965				
	2010	190,947,729	175,037,382	3,579,169	3,645,787	171,391,595	110,659,453	3,043,407	42,843,960	22,416,332	44,592,711	113,760,138				
	2011	159,628,740	347,680,804	15,140,310	18,786,097	328,894,707	144,488,978	12,873,884	53,764,766	79,418,419	98,357,477	222,108,858				
	2012	77,010,394	436,638,330	22,134,662	40,920,759	395,717,571	56,437,688	18,990,592	15,297,139	109,492,869	113,654,615	280,572,691				
	2014	2,133,691	471,246,093	27,196,954	94,409,560	376,836,533	21,850,932	23,107,783	(513,424)	119,692,241	119,676,520	258,454,850				
	2015	1,888,066	473,134,159	27,311,970	121,721,530	351,412,629	14,060,167	23,212,551	(3,738,749)	115,974,835	115,931,429	236,279,726				
	2016	2,299,772	475,433,931	26,297,322	148,018,852	327,415,079	9,455,194	22,348,335	(5,062,833)	111,179,514	110,874,938	217,453,854				
	2017	353,880	475,433,931	25,375,618	148,018,852	327,415,079	5,107,751	21,539,726	(3,702,192)	111,179,514	110,874,938	276,427,196				
	Oct 2016 - Sept 2017	306,374	475,699,341	25,693,835	167,190,027	308,509,314	6,258,463	21,821,358	(3,362,425)	108,656,445	108,561,358	200,931,561				

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

Actuals through March 2016

		(12)	(13)	(14)	(15)	(16)	0	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
		Expenses					Revenue from Sale of					ITC		Tax Assoc. w/50%	
		Return Requirement	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Cross-up	ITC Basis Reduction	Revenue Requirements
Sep 2015		2,387,604	303,790	71,161	165,688	27,370	-	290,875	116,958	-	-	686,414	474,049	237,591	3,913,031
Oct 2015		2,369,184	360,353	76,978	89,225	77,370	(289,556)	231,557	120,855	6,869,928	101,883	679,061	468,971	234,677	(3,291,363)
Nov 2015		2,350,850	287,598	66,620	74,434	27,370	(2,965)	105,803	116,958	(695)	-	679,317	469,148	230,789	3,922,329
Dec 2015		2,333,662	250,507	72,373	200,031	27,370	-	134,174	120,868	4,511,963	-	668,869	461,932	231,527	(556,480)
Jan 2016		2,317,331	196,968	70,124	25,384	28,677	-	54,485	120,863	(2,308)	-	659,347	455,357	230,147	3,781,795
Feb 2016		2,300,614	194,030	87,543	152,843	28,677	-	178,627	113,060	-	-	655,274	452,543	228,671	3,775,040
Mar 2016		2,284,771	293,418	97,257	221,753	28,677	-	184,286	120,857	3,915,774	-	656,211	453,190	228,871	8,494
Apr 2016		2,274,869	524,124	84,795	65,169	28,677	-	175,900	116,958	(2,809)	-	662,626	457,620	228,140	3,993,799
May 2016		2,265,455	320,050	102,940	115,430	28,677	-	317,708	120,281	-	-	662,853	457,778	229,114	3,708,719
Jun 2016		2,251,260	487,050	102,940	115,856	28,677	-	307,856	156,683	-	-	661,493	456,838	228,856	3,832,907
Jul 2016		2,235,554	355,050	102,940	115,856	28,677	(900,000)	310,525	161,905	5,969,068	-	661,405	456,777	228,304	(3,193,210)
Aug 2016		2,218,367	365,050	102,940	115,856	28,677	-	307,599	161,905	-	-	661,378	456,759	227,633	3,669,923
Sep 2016		2,201,097	365,050	102,940	115,969	28,677	-	299,085	156,683	-	-	661,620	456,926	227,315	3,666,002
Oct 2016		2,183,523	370,050	102,940	116,170	28,677	-	273,688	161,905	6,712,071	-	660,297	456,012	226,858	(3,040,900)
Nov 2016		2,165,718	370,050	102,940	116,331	28,677	-	195,023	156,683	-	-	656,600	453,459	225,317	3,729,418
Dec 2016		2,147,725	370,050	102,940	117,200	28,677	-	186,818	161,905	-	-	645,410	445,731	222,011	3,694,396
Jan 2017		2,130,310	379,772	106,029	117,678	29,537	-	223,650	161,905	5,669,181	-	645,636	445,887	221,465	(2,015,962)
Feb 2017		2,113,346	379,772	106,029	118,081	29,537	-	239,717	146,237	-	-	645,791	445,994	221,502	3,636,526
Mar 2017		2,096,031	379,772	106,029	118,347	29,537	-	290,771	161,905	-	-	642,602	443,792	221,272	3,548,546
Apr 2017		2,078,353	379,772	106,029	118,347	29,537	-	285,268	156,683	4,866,331	-	642,750	443,894	221,291	(1,324,519)
May 2017		2,060,278	379,772	106,029	118,347	29,537	-	314,739	161,905	-	-	642,860	443,970	221,415	3,489,471
Jun 2017		2,041,806	379,772	106,029	118,784	29,537	-	304,980	152,962	-	-	643,007	444,072	221,466	3,490,432
Jul 2017		2,022,973	379,772	106,029	118,784	29,537	-	307,623	158,061	6,686,171	-	637,536	440,293	226,044	(3,217,361)
Aug 2017		2,003,863	379,772	106,029	118,784	29,537	-	304,725	158,061	-	-	631,114	435,858	224,920	3,442,512
Sep 2017		1,984,539	379,772	106,029	118,900	29,537	-	296,290	152,962	-	-	626,996	433,014	220,838	3,422,138
	Col 11 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 2a.xls through WP_SS 2d.xls "State Rebate and ITC" Worksheet Row 791	Col 22 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 - Col 23 + Col 24
Annual Summary															
2009	100,672	-	299,298	-	-	-	-	-	-	-	-	19,985	13,936	6,968	439,633
2010	6,328,850	300,000	957,796	-	-	-	69,310	-	-	-	-	1,068,612	739,573	370,796	9,659,117
2011	22,695,903	1,138,175	1,550,873	919,739	856	-	2,170,931	12,840	15,641,785	-	-	4,550,370	3,142,563	1,565,232	17,492,599
2012	30,861,069	1,882,413	1,769,294	1,252,395	323,428	130,459	3,034,953	323,990	8,713,968	-	-	6,711,519	4,635,089	2,171,348	37,105,548
2014	31,933,340	4,653,517	1,289,543	1,170,088	343,440	830,190	4,962,341	1,416,025	16,330,411	-	-	8,159,342	5,634,981	2,824,051	33,738,022
2015	29,193,683	3,589,334	782,197	1,364,989	406,327	(1,267,482)	3,291,362	1,461,677	21,743,588	615,909	-	8,198,968	5,662,347	2,831,129	23,238,295
2016	26,846,284	4,210,940	1,163,242	1,393,819	344,124	(900,000)	2,791,597	1,709,688	16,591,796	-	-	7,904,513	5,458,992	2,727,238	27,626,382
2017	24,475,319	4,557,258	1,272,344	1,424,593	354,448	-	3,217,167	1,879,766	23,901,872	-	-	7,619,022	5,261,827	2,649,132	18,229,057
Oct 2016 - Sept 2017	25,028,466	4,528,094	1,263,079	1,415,755	351,867	-	3,223,292	1,891,175	23,933,754	-	-	7,720,599	5,331,977	2,674,399	18,854,696

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

		Actuals through	March 2016										
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
		Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Plant			Beginning Accumulated Deferred Income Tax	Ending Accumulated Deferred Income Tax	Average Net Investment	
							Tax Depreciation	Book Deprec Basis	Tax Exp				
Sept 2015	201	169,009,036	848,140	42,006,499	127,002,537	322,160	720,491	(162,718)	42,091,703	41,928,985	85,416,162		
Oct 2015	6,003	169,015,039	831,464	42,837,964	126,177,076	322,500	706,717	(156,952)	41,927,265	41,770,312	84,741,018		
Nov 2015	822	169,015,862	825,691	43,663,655	125,352,207	322,570	706,765	(156,944)	41,770,312	41,613,368	84,072,801		
Dec 2015	93	169,015,954	794,829	44,458,484	124,557,471	347,526	674,616	(133,616)	41,613,368	41,479,752	83,408,278		
Jan 2016	(6,504)	169,009,450	782,317	45,240,801	123,768,649	217,953	663,249	(181,903)	41,479,752	41,297,849	82,774,259		
Feb 2016	276	169,009,727	771,097	46,011,898	122,997,829	217,965	654,512	(178,330)	41,297,849	41,119,520	82,174,555		
Mar 2016	159	169,009,886	771,106	46,783,004	122,226,882	217,972	654,515	(178,328)	41,119,520	40,941,192	81,581,999		
Apr 2016	(849)	169,009,036	771,100	47,554,104	121,454,932	217,929	654,510	(178,344)	40,941,192	40,762,848	80,988,887		
May 2016	-	169,009,036	764,541	48,318,645	120,690,392	207,918	648,627	(180,030)	40,762,848	40,582,818	80,399,829		
Jun 2016	-	169,009,036	754,513	49,073,158	119,935,878	207,918	639,797	(176,422)	40,582,818	40,406,396	79,818,528		
Jul 2016	-	169,009,036	752,973	49,826,131	119,182,905	207,918	639,130	(176,150)	40,406,396	40,230,246	79,241,071		
Aug 2016	-	169,009,036	751,433	50,577,664	118,431,472	207,918	637,718	(175,573)	40,230,246	40,054,673	78,664,729		
Sept 2016	-	169,009,036	751,433	51,328,998	117,680,039	207,918	639,130	(176,150)	40,054,673	39,878,523	78,089,157		
Oct 2016	-	169,009,036	746,793	52,075,791	116,933,246	207,918	635,185	(160,277)	39,880,243	39,719,966	77,506,538		
Nov 2016	-	169,009,036	733,860	52,809,650	116,199,386	207,918	624,514	(142,215)	39,719,966	39,577,751	76,917,457		
Dec 2016	-	169,009,036	697,142	53,506,792	115,502,244	207,918	593,145	(117,443)	39,577,751	39,460,308	76,331,785		
Jan 2017	-	169,009,036	696,499	54,203,291	114,805,745	102,442	593,468	(145,988)	39,460,308	39,314,320	75,766,681		
Feb 2017	-	169,009,036	696,499	54,899,790	114,109,247	102,442	593,468	(133,457)	39,314,320	39,180,863	75,209,904		
Mar 2017	-	169,009,036	686,640	55,586,429	113,422,607	102,442	584,016	(117,216)	39,180,863	39,063,646	74,643,672		
Apr 2017	-	169,009,036	686,594	56,273,023	112,736,013	102,442	584,016	(104,039)	39,063,646	38,959,608	74,067,683		
May 2017	-	169,009,036	686,594	56,959,617	112,049,419	102,442	584,016	(90,421)	38,959,608	38,869,187	73,478,319		
Jun 2017	-	169,009,036	686,594	57,646,211	111,362,825	102,442	584,016	(77,244)	38,869,187	38,791,943	72,875,557		
Jul 2017	-	169,009,036	683,317	58,329,528	110,679,508	102,442	578,445	(62,824)	38,791,943	38,729,119	72,260,635		
Aug 2017	-	169,009,036	676,213	59,005,741	110,003,295	102,442	571,940	(48,596)	38,729,119	38,680,524	71,636,580		
Sept 2017	-	169,009,036	671,420	59,677,162	109,331,874	102,442	570,297	(35,585)	38,680,524	38,644,939	71,004,853		
	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 "Taxes" Worksheets Row 41	Refer to WP_SS 2a.xls "Taxes" Worksheets Row 15	Refer to WP_SS 2a.xls "Taxes" Worksheets Row 71	Refer to WP_SS 2a.xls "Taxes" Worksheet Row 75	Refer to WP_SS 2a.xls "Taxes" Worksheets Row 77	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2		
Annual Summary	3,081,278	-	-	-	-	-	-	-	-	-	-	-	
2009	66,090,784	52,656,897	429,279	429,279	52,227,618	39,626,389	366,162	16,039,523	5,313,159	21,352,682	25,023,721		
2010	78,767,274	132,530,508	5,219,061	5,648,340	126,882,168	62,162,158	4,467,541	23,568,251	241,409,805	264,978,057	78,602,805		
2011	16,260,184	160,737,823	22,134,662	14,511,031	146,226,791	17,327,673	7,529,407	4,002,591	483,101,284	487,103,875	100,774,973		
2012	509,071	168,930,339	10,138,536	34,381,046	134,549,293	5,883,543	8,617,637	(1,116,877)	527,855,294	526,738,417	91,730,949		
2013	85,615	169,015,954	10,077,438	44,458,484	124,557,471	3,884,289	8,567,760	(1,913,198)	509,998,093	508,084,895	83,408,278		
2014	(6,918)	169,009,036	9,048,308	53,506,792	115,502,244	2,535,164	7,684,033	(2,021,164)	486,053,255	484,032,091	76,331,785		
2015	-	169,009,036	8,177,823	61,684,615	107,324,422	1,229,301	6,951,251	(1,310,292)	463,365,664	462,055,372	70,464,304		
Oct 2016 - Sept 2017	-	169,009,036	8,348,164	59,677,162	109,331,874	1,545,730	7,096,527	(1,235,304)	38,680,524	38,644,939	71,004,853		

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

Actuals through March 2016

		(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
		Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50%		
		Return Requirement	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	ITC Basis Reduction	Revenue Requirements
Sept 2015	2015	843,646	74,049	34,845	165,688	23,538	-	137,483	54,601	-	-	254,291	175,618	88,157	1,456,068
Oct 2015	2015	836,961	93,624	36,355	77,882	73,538	(289,556)	108,740	55,665	3,360,636	101,883	249,444	172,271	86,153	(2,302,219)
Nov 2015	2015	830,361	53,552	31,842	10,371	23,538	(2,965)	49,701	53,870	(340)	-	249,449	172,273	82,132	1,329,569
Dec 2015	2015	823,798	52,001	34,324	180,152	23,538	-	62,051	55,671	2,274,575	-	238,100	164,436	83,021	(803,170)
Jan 2016	2016	817,536	40,522	34,552	25,384	24,441	-	23,153	55,669	(1,163)	-	234,072	161,654	82,231	1,333,600
Feb 2016	2016	811,613	41,805	42,849	76,662	24,441	-	82,695	52,075	-	-	231,005	159,536	80,516	1,323,672
Mar 2016	2016	805,760	89,060	48,729	203,884	24,441	-	88,565	55,666	1,738,374	-	231,006	159,537	80,519	(249,649)
Apr 2016	2016	799,902	218,183	41,041	65,169	24,441	-	87,335	53,870	(1,247)	-	231,002	159,534	80,519	1,469,863
May 2016	2016	794,084	80,720	52,843	86,330	24,441	-	134,688	54,621	-	-	230,265	159,025	80,052	1,304,411
Jun 2016	2016	788,343	222,720	52,843	86,666	24,441	-	130,512	71,101	-	-	227,257	156,948	79,225	1,422,934
Jul 2016	2016	782,640	90,720	52,843	86,666	24,441	(900,000)	131,643	73,471	2,648,123	-	227,022	156,785	78,622	(2,268,138)
Aug 2016	2016	776,947	90,720	52,843	86,666	24,441	-	130,403	73,471	-	-	226,524	156,441	78,533	1,274,746
Sept 2016	2016	771,263	90,720	52,843	86,779	24,441	-	126,793	71,101	-	-	227,022	156,785	77,559	1,273,337
Oct 2016	2016	765,508	90,720	52,843	86,876	24,441	-	116,027	73,471	2,852,414	-	225,630	155,824	77,078	(1,579,106)
Nov 2016	2016	759,690	90,720	52,843	86,876	24,441	-	82,678	71,101	-	-	221,863	153,223	75,516	1,295,080
Dec 2016	2016	753,906	90,720	52,843	87,745	24,441	-	79,200	73,471	-	-	210,792	145,577	71,822	1,269,578
Jan 2017	2017	748,324	93,442	54,428	88,222	25,174	-	94,814	73,471	2,410,020	-	210,906	145,655	71,155	(1,157,621)
Feb 2017	2017	742,825	93,442	54,428	88,222	25,174	-	101,625	66,361	-	-	210,906	145,655	71,155	1,247,198
Mar 2017	2017	737,233	93,442	54,428	88,488	25,174	-	123,269	73,471	-	-	207,570	143,351	70,874	1,208,616
Apr 2017	2017	731,544	93,442	54,428	88,488	25,174	-	120,936	71,101	2,071,558	-	207,570	143,351	70,842	(864,004)
May 2017	2017	725,723	93,442	54,428	88,488	25,174	-	133,430	73,471	-	-	207,570	143,351	70,842	1,186,869
Jun 2017	2017	719,770	93,442	54,428	88,833	25,174	-	129,293	69,660	-	-	207,570	143,351	70,842	1,189,209
Jul 2017	2017	713,696	93,442	54,428	88,833	25,174	-	130,413	71,982	2,841,669	-	205,604	141,994	72,426	(1,660,345)
Aug 2017	2017	707,533	93,442	54,428	88,833	25,174	-	129,184	71,982	-	-	203,308	140,408	72,013	1,172,754
Sept 2017	2017	701,293	93,442	54,428	88,948	25,174	-	125,609	69,660	-	-	202,728	140,007	69,837	1,166,539
		Col 11 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 2a.xls "State Rebate and ITC" Worksheet Row 791	Col 22 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 - Col 23 + Col 24
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
2014		11,321,304	996,157	662,253	909,871	295,356	830,190	2,317,996	659,090	7,876,194	-	3,042,008	2,100,863	1,050,360	10,206,990
2015		10,324,091	734,616	353,758	1,025,285	356,440	(1,267,482)	1,542,469	678,743	10,440,216	615,909	3,024,129	2,088,515	1,042,609	4,256,362
2016		9,427,193	1,237,330	589,917	1,065,703	293,292	(900,000)	1,213,691	779,090	7,236,500	-	2,723,459	1,880,867	942,192	7,870,326
2017		8,630,805	1,121,299	653,142	1,065,390	302,091	-	1,363,881	854,784	10,161,386	-	2,469,570	1,705,527	847,092	4,242,494
Oct 2016 - Sept 2017		8,807,044	1,113,134	648,386	1,058,852	299,891	-	1,366,477	859,203	10,175,661	-	2,522,017	1,741,748	864,402	4,474,768

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

Actuals through March 2016

		(1)	(2)	(3)	(4)	(5)	(6) (7) (8)			(9)	(10)	(11)
				<u>Depreciation Expense</u>	<u>Accumulated Depreciation</u>	<u>Net Plant</u>	<u>Plant</u>			<u>Beginning Accumulated Deferred Income Tax</u>	<u>Ending Accumulated Deferred Income Tax</u>	<u>Average Net Investment</u>
		<u>Program Investment</u>	<u>Gross Plant</u>				<u>Tax Depreciation</u>	<u>Book Deprec Basis</u>	<u>Deferred Tax Exp</u>			
Sept 2015		51,931	272,803,611	1,243,466	61,300,204	211,503,406	773,245	1,056,946	(115,892)	68,327,845	68,211,954	143,829,274
Oct 2015		103,554	272,907,165	1,244,724	62,544,929	210,362,236	779,113	1,058,016	(113,932)	68,211,954	68,098,022	142,777,834
Nov 2015		51,073	272,958,238	1,245,995	63,790,924	209,167,314	783,454	1,059,096	(112,600)	68,098,022	67,985,422	141,723,053
Dec 2015		584,996	273,543,234	1,251,296	65,042,220	208,501,014	1,407,662	1,063,602	140,549	67,985,422	68,125,971	140,778,468
Jan 2016		24,060	273,567,295	1,256,371	66,298,592	207,268,703	478,127	1,067,916	(240,929)	68,125,971	67,885,042	139,879,352
Feb 2016		39,282	273,606,576	1,256,899	67,555,491	206,051,085	479,774	1,068,364	(240,439)	67,885,042	67,644,603	138,895,072
Mar 2016		186,803	273,793,379	1,258,783	68,814,274	204,979,105	488,392	1,069,966	(237,573)	67,644,603	67,407,030	137,989,279
Apr 2016		1,284,899	275,078,278	1,271,047	70,085,322	204,992,956	554,251	1,080,390	(214,928)	67,407,030	67,192,102	137,686,464
May 2016		329,490	275,407,768	1,287,246	71,372,568	204,035,200	573,251	1,094,160	(212,791)	67,192,102	66,979,311	137,428,371
Jun 2016		329,490	275,737,258	1,292,738	72,665,306	203,071,952	594,965	1,098,827	(205,828)	66,979,311	66,773,483	136,677,179
Jul 2016		29,490	275,766,748	1,293,229	73,958,536	201,808,212	597,232	1,099,245	(205,072)	66,773,483	66,568,411	135,769,135
Aug 2016		29,490	275,796,238	1,293,721	75,252,257	200,543,981	599,953	1,099,663	(204,131)	66,568,411	66,364,280	134,709,751
Sept 2016		13,655	275,809,893	1,293,949	76,546,205	199,263,687	601,528	1,099,856	(203,567)	66,364,280	66,160,712	133,641,338
Oct 2016		13,655	275,823,547	1,294,176	77,840,381	197,983,166	603,627	1,100,050	(186,002)	66,160,712	65,974,711	132,555,715
Nov 2016		13,655	275,837,202	1,294,404	79,134,785	196,702,416	606,777	1,100,243	(168,192)	65,974,711	65,806,519	131,452,176
Dec 2016		13,655	275,850,856	1,294,631	80,429,416	195,421,440	613,076	1,100,437	(149,021)	65,806,519	65,657,498	130,329,919
Jan 2017		29,490	275,880,346	1,295,123	81,724,539	194,155,807	310,145	1,100,854	(231,839)	65,657,498	65,425,659	129,247,044
Feb 2017		29,490	275,909,836	1,295,614	83,020,154	192,889,683	311,382	1,101,272	(210,717)	65,425,659	65,214,942	128,202,444
Mar 2017		29,490	275,939,326	1,296,106	84,316,259	191,623,067	312,742	1,101,690	(187,383)	65,214,942	65,027,559	127,135,124
Apr 2017		29,490	275,968,816	1,296,597	85,612,857	190,355,959	314,254	1,102,108	(164,827)	65,027,559	64,862,732	126,044,367
May 2017		29,490	275,998,306	1,297,089	86,909,945	189,088,361	315,954	1,102,525	(141,570)	64,862,732	64,721,162	124,930,213
Jun 2017		29,490	276,027,796	1,297,580	88,207,526	187,820,270	317,898	1,102,943	(119,109)	64,721,162	64,602,052	123,792,709
Jul 2017		29,490	276,057,286	1,291,985	89,499,511	186,557,775	320,165	1,093,014	(94,484)	64,602,052	64,507,568	122,634,213
Aug 2017		29,490	276,086,776	1,279,273	90,778,784	185,307,992	322,886	1,081,333	(70,307)	64,507,568	64,437,262	121,460,469
Sept 2017		29,490	276,116,266	1,266,507	92,045,291	184,070,975	326,287	1,071,310	(47,766)	64,437,262	64,389,496	120,276,105
		<u>Program Assumption</u>	<u>Program Assumption</u>	Refer to WP_SS 2b.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 2b.xls "Taxes" Worksheets Row 41	Refer to WP_SS 2b.xls "Taxes" Worksheet Row 15	Refer to WP_SS 2b.xls "Taxes" Worksheet Row 71	Refer to WP_SS 2b.xls "Taxes" Worksheet Row 75	Refer to WP_SS 2b.xls "Taxes" Worksheet Row 77	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2
Annual Summary												
2009		3,081,278	9,402,648	-	66,618	9,336,030	-	-	-	-	-	5,696,965
2010		66,090,784	108,656,634	429,279	2,977,938	105,678,696	39,626,389	366,162	16,039,523	5,313,159	21,352,682	80,398,999
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	241,409,805	264,978,057	124,165,014
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	483,101,284	487,103,875	162,479,491
2013		24,785,820	271,741,858	14,140,471	50,173,237	221,568,621	27,096,123	11,851,574	6,227,398	766,744,242	772,971,640	152,939,731
2014		1,570,429	273,543,234	14,636,228	65,042,220	208,501,014	15,506,187	12,435,844	1,254,235	822,075,614	823,329,849	140,778,468
2015		1,801,377	273,543,234	14,868,983	183,272,448	93,640,048	9,830,478	12,638,636	(1,147,133)	823,485,596	822,338,464	140,778,468
2016		2,307,622	275,850,856	15,387,196	80,429,416	195,421,440	6,790,954	13,079,117	(2,468,472)	802,882,175	800,413,703	130,329,919
2017		353,880	276,204,736	15,351,186	95,780,602	180,424,134	3,871,387	13,022,925	(2,023,076)	771,736,680	769,713,604	118,974,564
Oct 2016 - Sept 2017		306,374	276,116,266	15,499,085	92,045,291	184,070,975	4,675,194	13,157,779	(1,771,217)	64,437,262	64,389,496	120,276,105

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

Actuals through March 2016

		(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
			Expenses				Revenue from Sale of				ITC		Tax Assoc. w/50%		
		Return Requirement	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	ITC Basis Reduction	Revenue Requirements
Sept 2015		1,420,558	215,768	22,166	-	-	-	131,531	53,470	-	-	373,169	257,717	128,814	2,214,884
Oct 2015		1,410,173	248,533	26,588	-	-	-	107,507	55,843	2,985,481	-	373,676	258,067	128,944	(721,611)
Nov 2015		1,399,755	226,268	20,425	-	-	-	49,988	54,042	(302)	-	373,926	258,240	129,076	2,285,626
Dec 2015		1,390,426	193,014	23,864	-	-	-	64,644	55,849	1,935,609	-	376,851	260,260	129,625	295,012
Jan 2016		1,381,545	150,569	20,485	-	-	-	28,755	55,847	(990)	-	376,972	260,343	130,151	2,218,195
Feb 2016		1,371,824	147,410	25,559	-	-	-	85,263	52,241	-	-	377,168	260,479	130,205	2,156,747
Mar 2016		1,362,878	198,824	29,019	-	-	-	83,169	55,844	1,965,466	-	378,102	261,124	130,401	236,200
Apr 2016		1,359,887	288,167	25,192	-	-	-	75,431	54,042	(1,410)	-	384,526	265,561	131,671	2,297,815
May 2016		1,357,338	231,000	29,840	-	-	-	161,269	56,316	-	-	386,174	266,698	133,349	2,168,316
Jun 2016		1,349,919	256,000	29,840	-	-	-	156,268	73,755	-	-	387,821	267,836	133,918	2,176,733
Jul 2016		1,340,950	256,000	29,840	-	-	-	157,623	76,214	2,929,247	-	387,969	267,938	133,969	(765,002)
Aug 2016		1,330,487	266,000	29,840	-	-	-	156,138	76,214	-	-	388,116	268,040	134,020	2,165,560
Sept 2016		1,319,934	266,000	29,840	-	-	-	151,816	73,755	-	-	388,185	268,087	134,043	2,181,924
Oct 2016		1,309,212	271,000	29,840	-	-	-	138,924	76,214	3,399,035	-	388,253	268,134	134,067	(1,232,264)
Nov 2016		1,298,313	271,000	29,840	-	-	-	98,994	73,755	-	-	388,321	268,181	134,091	2,198,396
Dec 2016		1,287,229	271,000	29,840	-	-	-	94,829	76,214	-	-	388,389	268,228	134,114	2,189,153
Jan 2017		1,276,533	277,750	30,735	-	-	-	113,525	76,214	2,869,979	-	388,537	268,330	134,165	(702,279)
Feb 2017		1,266,216	277,750	30,735	-	-	-	121,681	68,838	-	-	388,684	268,432	134,216	2,156,896
Mar 2017		1,255,675	277,750	30,735	-	-	-	147,596	76,214	-	-	388,832	268,534	134,267	2,113,357
Apr 2017		1,244,902	277,750	30,735	-	-	-	144,802	73,755	2,460,247	-	388,979	268,636	134,318	(352,118)
May 2017		1,233,897	277,750	30,735	-	-	-	159,762	76,214	-	-	389,127	268,737	134,369	2,080,000
Jun 2017		1,222,663	277,750	30,735	-	-	-	154,808	71,692	-	-	389,274	268,839	134,420	2,078,534
Jul 2017		1,211,220	277,750	30,735	-	-	-	156,150	74,082	3,385,615	-	385,769	266,419	137,413	(1,318,932)
Aug 2017		1,199,628	277,750	30,735	-	-	-	154,679	74,082	-	-	381,647	263,572	136,701	2,050,107
Sept 2017		1,187,930	277,750	30,735	-	-	-	150,397	71,692	-	-	378,110	261,129	134,806	2,036,400
		Col 11 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 2a.xls "State Rebate and ITC" Worksheet Row 791	Col 22 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 - Col 23 + Col 24
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		19,948,864	2,662,393	354,541	-	-	342,046	1,762,990	452,892	5,662,962	-	4,204,438	2,903,657	1,580,751	23,700,081
2014		18,884,747	3,452,665	433,731	-	-	830,190	2,330,923	665,662	7,330,443	-	4,390,650	3,032,258	1,519,623	21,177,058
2015		17,345,781	2,725,981	255,193	-	-	-	1,533,712	681,564	9,820,407	-	4,465,199	3,083,742	1,540,316	17,151,629
2016		16,069,516	2,872,971	338,975	-	-	-	1,213,691	779,090	7,236,500	-	2,723,459	1,880,867	942,192	7,870,326
2017		14,652,526	3,333,000	368,822	-	-	-	1,363,881	854,784	10,161,386	-	2,469,570	1,705,527	847,092	4,242,494
Oct 2016 - Sept 2017		14,993,418	3,312,750	366,137	-	-	-	1,636,149	888,967	12,114,876	-	4,643,922	3,207,172	1,616,946	13,297,249

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

Actuals through March 2016

		(1)	(2)	(3)	(4)	(5)	(6) (7) (8)			(9)	(10)	(11)
		Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Plant			Beginning Accumulated	Ending Accumulated	Average Net
							Tax Depreciation	Book Deprec Basis	Deferred Tax Exp	Income Tax	Income Tax	Investment
Sept 2015	2015	-	30,573,896	196,518	11,668,144	18,905,752	28,742	166,660	(56,340)	6,542,680	6,486,341	12,489,500
Oct 2015	2015	337	30,574,234	186,472	11,854,617	18,719,617	28,761	158,121	(52,844)	6,481,719	6,428,876	12,357,387
Nov 2015	2015	429	30,574,663	186,479	12,041,095	18,533,568	28,798	158,127	(52,831)	6,428,876	6,376,045	12,224,132
Dec 2015	2015	307	30,574,970	179,731	12,220,826	18,354,144	29,163	152,391	(50,339)	6,376,045	6,325,706	12,092,980
Jan 2016	2016	(746)	30,574,224	162,218	12,383,044	18,191,180	10,763	136,494	(51,361)	6,325,706	6,274,345	11,972,636
Feb 2016	2016	545	30,574,768	156,171	12,539,214	18,035,554	10,786	133,076	(49,955)	6,274,345	6,224,390	11,863,999
Mar 2016	2016	367	30,575,135	156,178	12,695,392	17,879,743	10,803	133,082	(49,951)	6,224,390	6,174,439	11,758,234
Apr 2016	2016	(1,097)	30,574,038	156,172	12,851,564	17,722,474	10,747	133,077	(49,972)	6,174,439	6,124,468	11,651,655
May 2016	2016	-	30,574,038	153,885	13,005,449	17,568,589	10,747	131,133	(49,178)	6,124,468	6,075,290	11,545,653
Jun 2016	2016	-	30,574,038	153,885	13,159,334	17,414,704	10,747	131,133	(49,178)	6,075,290	6,026,112	11,440,945
Jul 2016	2016	-	30,574,038	153,885	13,313,219	17,260,819	10,747	131,133	(49,178)	6,026,112	5,976,935	11,338,238
Aug 2016	2016	-	30,574,038	153,885	13,467,104	17,106,934	10,747	132,049	(49,552)	5,976,935	5,927,383	11,231,718
Sept 2016	2016	-	30,574,038	153,885	13,620,989	16,953,049	10,747	131,133	(49,178)	5,927,383	5,878,205	11,127,198
Oct 2016	2016	-	30,574,038	153,885	13,774,874	16,799,164	10,747	131,133	(45,586)	5,882,827	5,837,240	11,016,073
Nov 2016	2016	-	30,574,038	153,885	13,928,759	16,645,280	10,747	131,136	(41,997)	5,837,240	5,795,244	10,905,980
Dec 2016	2016	-	30,574,038	153,885	14,082,644	16,491,395	10,747	130,608	(38,112)	5,795,244	5,757,132	10,792,149
Jan 2017	2017	-	30,574,038	153,885	14,236,529	16,337,510	589	130,507	(39,221)	5,757,132	5,717,911	10,676,931
Feb 2017	2017	-	30,574,038	153,885	14,390,413	16,183,625	589	130,527	(36,047)	5,717,911	5,681,864	10,560,680
Mar 2017	2017	-	30,574,038	153,885	14,544,298	16,029,740	589	130,527	(32,527)	5,681,864	5,649,336	10,441,082
Apr 2017	2017	-	30,574,038	153,885	14,698,183	15,875,855	589	130,527	(29,121)	5,649,336	5,620,215	10,318,022
May 2017	2017	-	30,574,038	153,885	14,852,068	15,721,970	589	130,422	(25,580)	5,620,215	5,594,635	10,191,487
Jun 2017	2017	-	30,574,038	153,885	15,005,953	15,568,085	589	130,422	(22,176)	5,594,635	5,572,459	10,081,480
Jul 2017	2017	-	30,574,038	153,884	15,159,837	15,414,201	589	130,421	(18,659)	5,572,459	5,553,800	9,928,014
Aug 2017	2017	-	30,574,038	153,877	15,313,714	15,260,324	589	130,411	(15,141)	5,553,800	5,538,660	9,791,033
Sept 2017	2017	-	30,574,038	153,860	15,467,574	15,106,464	589	130,410	(11,737)	5,538,660	5,526,923	9,650,603
		Program Assumption	Program Assumption	Refer to WP_SS 2c.xls "Bk Dep" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 2c.xls "Taxes" Worksheet Row 41	Refer to WP_SS 2c.xls "Taxes" Worksheet Row 15	Refer to WP_SS 2c.xls "Taxes" Worksheet Row 71	Refer to WP_SS 2c.xls "Taxes" Worksheet Row 75	Refer to WP_SS 2c.xls "Taxes" Worksheet Row 77	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2
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	16,039,523	5,313,159	21,352,682	8,337,418
	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	241,409,805	264,978,057	19,341,039
	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	483,101,284	487,103,875	17,318,227
	2013	4,806	30,573,896	2,419,901	9,855,277	20,718,619	600,079	2,052,350	(593,253)	95,767,827	95,174,574	13,784,170
	2014	54,192	30,574,970	2,422,187	12,220,826	18,354,144	461,202	2,054,302	(650,781)	88,306,671	87,655,890	12,092,980
	2015	1,074	30,574,970	2,365,549	12,220,826	18,354,144	345,401	2,006,155	(678,418)	80,268,058	79,589,640	12,092,980
	2016	(932)	30,574,038	1,861,818	14,082,644	16,491,395	129,076	1,585,185	(573,196)	72,644,379	72,071,183	10,792,149
	2017	-	30,574,038	1,846,609	15,929,253	14,644,785	7,063	1,565,551	(368,823)	66,314,539	65,945,716	9,580,967
Oct 2016 - Sept 2017		-	30,574,038	1,846,585	15,467,574	15,106,464	37,538	1,567,052	(355,904)	5,538,660	5,526,923	9,650,603

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

Actuals through March 2016

		(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
		Return Requirement	Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50% ITC Basis Reduction	Revenue Requirements
			O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up		
Sept 2015	2015	123,401	13,973	14,150	-	3,832	-	21,861	8,887	-	-	58,953	40,714	20,620	242,079
Oct 2015	2015	122,050	18,197	14,035	11,343	3,832	-	15,310	9,347	523,811	-	55,940	38,633	19,580	(267,532)
Nov 2015	2015	120,734	7,778	14,353	64,062	3,832	-	6,114	9,045	(53)	-	55,942	38,635	19,580	307,134
Dec 2015	2015	119,439	5,492	14,185	19,879	3,832	-	7,480	9,348	301,778	-	53,918	37,236	18,881	(48,322)
Jan 2016	2016	118,250	5,876	15,088	-	4,236	-	2,577	9,347	(154)	-	48,304	33,360	17,765	230,000
Feb 2016	2016	117,177	4,815	19,135	76,181	4,236	-	10,669	8,744	-	-	47,101	32,529	15,950	294,622
Mar 2016	2016	116,132	5,534	19,509	17,869	4,236	-	12,552	9,347	211,934	-	47,103	32,530	15,951	21,943
Apr 2016	2016	115,080	17,774	18,562	-	4,236	-	13,134	9,045	(152)	-	47,097	32,526	15,950	226,122
May 2016	2016	114,033	8,330	20,257	29,100	4,236	-	21,750	9,344	-	-	46,414	32,054	15,713	235,992
Jun 2016	2016	112,999	8,330	20,257	29,190	4,236	-	21,076	11,826	-	-	46,414	32,054	15,713	233,240
Jul 2016	2016	111,965	8,330	20,257	29,190	4,236	-	21,258	12,220	391,698	-	46,414	32,054	15,713	(160,069)
Aug 2016	2016	110,932	8,330	20,257	29,190	4,236	-	21,058	12,220	-	-	46,737	32,278	15,080	229,617
Sept 2016	2016	109,900	8,330	20,257	29,190	4,236	-	20,475	11,826	-	-	46,414	32,054	15,713	230,741
Oct 2016	2016	108,802	8,330	20,257	29,295	4,236	-	18,737	12,220	460,622	-	46,414	32,054	15,713	(229,529)
Nov 2016	2016	107,715	8,330	20,257	29,456	4,236	-	13,351	11,826	-	-	46,415	32,055	15,711	235,942
Dec 2016	2016	106,591	8,330	20,257	29,456	4,236	-	12,790	12,220	-	-	46,229	31,926	16,075	235,665
Jan 2017	2017	105,453	8,580	20,865	29,456	4,363	-	15,311	12,220	389,182	-	46,193	31,902	16,145	(156,062)
Feb 2017	2017	104,305	8,580	20,865	29,859	4,363	-	16,411	11,038	-	-	46,200	31,907	16,131	232,432
Mar 2017	2017	103,123	8,580	20,865	29,859	4,363	-	19,906	12,220	-	-	46,200	31,907	16,131	226,573
Apr 2017	2017	101,908	8,580	20,865	29,859	4,363	-	19,529	11,826	334,526	-	46,200	31,907	16,131	(108,397)
May 2017	2017	100,658	8,580	20,865	29,859	4,363	-	21,547	12,220	-	-	46,163	31,881	16,204	222,603
Jun 2017	2017	99,374	8,580	20,865	29,951	4,363	-	20,879	11,610	-	-	46,163	31,881	16,204	222,689
Jul 2017	2017	98,056	8,580	20,865	29,951	4,363	-	21,060	11,997	458,887	-	46,163	31,881	16,204	(238,084)
Aug 2017	2017	96,703	8,580	20,865	29,951	4,363	-	20,861	11,997	-	-	46,159	31,878	16,207	219,650
Sept 2017	2017	95,316	8,580	20,865	29,951	4,363	-	20,284	11,610	-	-	46,159	31,878	16,195	219,199
		Col 11 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 2a.xls "State Rebate and ITC" Worksheet Row 791	Col 22 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 - Col 23 + Col 24
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	1,936,918	132,965	254,412	324,058	44,688	342,046	293,238	67,782	974,552	-	725,946	501,351	253,837	2,805,686
	2014	1,727,289	204,694	193,559	260,216	48,084	830,190	313,422	91,273	1,123,774	-	726,683	501,860	254,068	2,353,973
	2015	1,523,810	128,738	173,246	339,703	49,887	(1,267,482)	215,181	101,370	1,482,964	-	709,640	490,090	248,204	1,830,284
	2016	1,349,576	100,639	234,351	328,116	50,832	(900,000)	189,426	130,186	1,063,948	-	561,058	387,476	191,047	1,784,285
	2017	1,191,989	102,959	250,380	359,203	52,357	-	220,246	142,342	1,640,913	-	554,123	382,687	194,104	1,057,290
Oct 2016 - Sept 2017		1,228,004	102,209	248,557	356,902	51,976	-	220,666	143,005	1,643,218	-	554,660	383,058	193,051	1,082,678

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

Schedule SS-S4A-3

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Existing / Forecasted S4A Rate (w/o SUT)		0.001295	0.000499	0.000499	0.000499	0.000499	0.000319	0.000319
		75	76	77	78	79	80	81
<u>(Over)/Under Calculation (\$000)</u>		<u>Sep-15</u>	<u>Oct-15</u>	<u>Nov-15</u>	<u>Dec-15</u>	<u>Jan-16</u>	<u>Feb-16</u>	<u>Mar-16</u>
(1)	S4A GPRC Revenue	4,897,645	1,526,729	1,483,004	1,546,551	1,690,922	1,020,696	1,001,961
(2)	Revenue Requirements (excluding Incremental WACC)	<u>3,913,031</u>	<u>(3,291,363)</u>	<u>3,922,329</u>	<u>(556,480)</u>	<u>3,781,795</u>	<u>3,775,040</u>	<u>8,494</u>
(3)	Monthly (Over) / Under Recovery	(984,614)	(4,818,091)	2,439,325	(2,103,030)	2,090,873	2,754,344	(993,467)
(4)	Deferred Balance	(11,952,926)	(16,775,415)	(14,336,090)	(16,439,121)	(14,348,248)	(11,593,904)	(12,587,371)
(5)	Monthly Interest Rate	0.0292%	0.0292%	0.0286%	0.0286%	0.0763%	0.0621%	0.0523%
(6)	After Tax Monthly Interest Expense/(Credit)	(1,977)	(2,478)	(2,631)	(2,602)	(6,947)	(4,763)	(3,743)
(7)	Cumulative Interest	(4,398)	(2,478)	(5,109)	(7,711)	(14,658)	(19,421)	(23,164)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(11,957,324)	(16,777,893)	(14,341,199)	(16,446,832)	(14,362,906)	(11,613,326)	(12,610,535)
(9)	Net Sales - kWh (000)							
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11)	Cummulative Incremental Interest1	-	-	-	-	-	-	-
(12)	Average Net of Tax Deferred Balance	(6,778,956)	(8,496,407)	(9,201,228)	(9,101,769)	(9,105,364)	(7,672,392)	(7,151,612)

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

Schedule SS-S4A-3
Page 2 of 4

Existing / Forecasted S4A Rate (w/o SUT)		0.000319	0.000319	0.000319	0.000319	0.000319	0.000319	0.000364
		82	83	84	85	86	87	88
<u>(Over)/Under Calculation (\$000)</u>		<u>Apr-16</u>	<u>May-16</u>	<u>Jun-16</u>	<u>Jul-16</u>	<u>Aug-16</u>	<u>Sep-16</u>	<u>Oct-16</u>
(1)	S4A GPRC Revenue	939,918	1,042,159	1,165,306	1,391,281	1,352,419	1,061,768	1,084,753
(2)	Revenue Requirements (excluding Incremental WACC)	<u>3,993,799</u>	<u>3,708,719</u>	<u>3,832,907</u>	<u>(3,193,210)</u>	<u>3,669,923</u>	<u>3,666,002</u>	<u>(3,040,900)</u>
(3)	Monthly (Over) / Under Recovery	3,053,882	2,666,559	2,667,601	(4,584,492)	2,317,504	2,604,234	(4,125,653)
(4)	Deferred Balance	(9,533,489)	(6,866,930)	(4,199,329)	(8,783,821)	(6,466,317)	(3,862,083)	(8,024,544)
(5)	Monthly Interest Rate	0.0523%	0.0523%	0.0523%	0.0523%	0.0523%	0.0523%	0.0523%
(6)	After Tax Monthly Interest Expense/(Credit)	(3,424)	(2,538)	(1,713)	(2,010)	(2,360)	(1,599)	(1,840)
(7)	Cumulative Interest	(26,588)	(29,126)	(30,839)	(32,849)	(35,209)	(36,808)	(1,840)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(9,560,077)	(6,896,056)	(4,230,168)	(8,816,669)	(6,501,526)	(3,898,891)	(8,026,384)
(9)	Net Sales - kWh (000)	2,946,450	3,266,957	3,652,997	4,361,384	4,239,558	3,328,426	2,980,091
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11)	Cummulative Incremental Interest1	-	-	-	-	-	-	-
(12)	Average Net of Tax Deferred Balance	(6,542,244)	(4,850,424)	(3,272,846)	(3,839,767)	(4,510,228)	(3,054,624)	(3,515,470)

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

Schedule SS-S4A-3

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Existing / Forecasted S4A Rate (w/o SUT)	0.000364	0.000364	0.000364	0.000364	0.000364	0.000364	0.000364	0.000364
	89	90	91	92	93	94	95	
<u>(Over)/Under Calculation (\$000)</u>	<u>Nov-16</u>	<u>Dec-16</u>	<u>Jan-17</u>	<u>Feb-17</u>	<u>Mar-17</u>	<u>Apr-17</u>	<u>May-17</u>	
(1) S4A GPRC Revenue	1,047,897	1,198,767	1,242,537	1,214,240	1,205,645	1,073,675	1,163,640	
(2) Revenue Requirements (excluding Incremental WACC)	<u>3,729,418</u>	<u>3,694,396</u>	<u>(2,015,962)</u>	<u>3,636,526</u>	<u>3,548,546</u>	<u>(1,324,519)</u>	<u>3,489,471</u>	
(3) Monthly (Over) / Under Recovery	2,681,521	2,495,629	(3,258,499)	2,422,287	2,342,902	(2,398,194)	2,325,831	
(4) Deferred Balance	(5,343,023)	(2,847,393)	(6,105,893)	(3,683,606)	(1,340,704)	(3,738,899)	(1,413,068)	
(5) Monthly Interest Rate	0.0523%	0.0523%	0.0523%	0.0523%	0.0523%	0.0523%	0.0523%	
(6) After Tax Monthly Interest Expense/(Credit)	(2,069)	(1,268)	(1,386)	(1,515)	(778)	(786)	(797)	
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	(3,909)	(5,177)	(6,562)	(8,078)	(8,855)	(9,641)	(10,439)	
(8) Requirements	(5,346,931)	(2,852,570)	(6,112,455)	(3,691,684)	(1,349,560)	(3,748,540)	(1,423,506)	
(9) Net Sales - kWh (000)	2,878,837	3,293,316	3,413,563	3,335,823	3,312,211	2,949,657	3,196,813	
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-	
(11) Cumulative Incremental Interest ¹	-	-	-	-	-	-	-	
(12) Average Net of Tax Deferred Balance	(3,953,458)	(2,422,316)	(2,647,934)	(2,895,244)	(1,485,940)	(1,502,293)	(1,523,694)	

PSE&G Solar 4 All Program

Schedule SS-S4A-3

Under/(Over) Calculation

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Existing / Forecasted S4A Rate (w/o SUT)		0.000364	0.000364	0.000364	0.000364	
		96	97	98	99	
<u>(Over)/Under Calculation (\$000)</u>		<u>Jun-17</u>	<u>Jul-17</u>	<u>Aug-17</u>	<u>Sep-17</u>	
(1)	S4A GPRC Revenue	1,344,790	1,616,036	1,561,018	1,209,124	S4A Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	<u>3,490,432</u>	<u>(3,217,361)</u>	<u>3,442,512</u>	<u>3,422,138</u>	SS-S4A-2, Col 24
(3)	Monthly (Over) / Under Recovery	2,145,642	(4,833,397)	1,881,494	2,213,014	Row 2 - Row 1
(4)	Deferred Balance	732,574	(4,100,823)	(2,219,329)	(6,315)	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.0523%	0.0523%	0.0523%	0.0523%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	(105)	(521)	(978)	(344)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	(10,544)	(11,065)	(12,044)	(12,388)	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	722,030	(4,111,888)	(2,231,372)	(18,703)	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,694,478	4,439,658	4,288,510	3,321,769	
(10)	Incremental Interest From WACC Change	-	-	-	-	
(11)	Cumulative Incremental Interest1	-	-	-	-	Prev Row 11 + Row 10
(12)	Average Net of Tax Deferred Balance	(201,256)	(996,160)	(1,869,185)	(658,234)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

PSE&G Solar 4 All Extension Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-S4AE-1

Actuals through March 2016

SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2016 - Sep 2017	Revenue Requirements	5,546,412	SS-S4AE-2, Col 25
2	Sep-16	(Over) / Under Recovered Balance	(5,330,344)	SS-S4AE-3, Line 4, Col 40
3	Sep-16	Cumulative Interest Exp / (Credit)	<u>(11,683)</u>	SS-S4AE-3, Line 7, Col 40
4	Oct 2016 - Sep 2017	Total Target Rate Revenue	204,384	Line 1 + Line 2 + Line 3
5	Oct 2016 - Sep 2017	Forecasted kWh (000)	41,104,726	
6		Calculated Rate w/o SUT (\$/kWh)	0.000005	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000005	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000185	
9		Proposed Rate w/o SUT (\$/kWh)	0.000005	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000005	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000180)	(Line 9 - Line 8)
12		Resultant S4AE Revenue Increase / (Decrease)	(7,398,851)	(Line 5 * Line 11 * 1,000)

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

Solar 4 All Extension: Total Program

Actuals through March 2016

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						Plant						
	Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book Basis	Deprec Tax Prorated	Beginning Accumulated Tax	Ending Accumulated Tax	Average Net Investment	Return Requirement
Sep-15	5,385,296	50,297,380	284,564	2,681,826	47,615,554	590,942	245,060	141,299	10,062,834	10,204,133	35,411,528	328,894
Oct-15	6,369,637	50,354,740	309,951	2,841,103	47,513,637	593,029	245,307	141,581	10,204,133	10,345,714	34,978,459	328,797
Nov-15	6,223,449	50,338,495	289,571	3,281,348	47,057,148	592,295	245,329	141,735	10,345,714	10,487,450	35,066,509	326,674
Dec-15	14,909,797	95,493,531	407,132	3,688,479	91,805,051	21,918,750	343,290	8,813,575	10,487,450	19,301,025	48,772,742	454,359
Jan-16	564,526	95,690,931	521,185	4,209,664	91,481,266	949,127	441,590	207,329	19,301,025	19,508,354	61,238,086	570,485
Feb-16	210,020	95,856,396	522,219	4,731,883	91,124,513	955,943	442,933	209,565	19,508,354	19,717,918	60,686,426	565,345
Mar-16	466,171	95,960,999	523,052	5,254,935	90,706,064	960,374	444,111	210,893	19,717,918	19,928,812	61,498,092	572,907
Apr-16	3,380,841	96,009,761	523,510	5,778,445	90,231,317	962,582	444,428	211,666	19,928,812	20,140,478	61,595,043	573,810
May-16	1,791,065	96,009,761	530,697	6,309,142	89,700,619	966,173	444,670	213,034	20,140,478	20,353,511	60,879,971	567,149
Jun-16	1,953,927	96,009,761	530,697	6,839,839	89,169,922	966,173	444,781	212,989	20,353,511	20,566,500	60,838,263	566,760
Jul-16	444,992	96,009,761	530,697	7,370,537	88,639,224	966,173	444,781	212,989	20,566,500	20,779,489	60,796,577	566,372
Aug-16	3,491,202	96,009,761	530,697	7,901,234	88,108,527	966,173	444,781	212,989	20,779,489	20,992,477	63,661,339	593,059
Sep-16	1,744,771	101,279,336	551,656	8,452,890	92,826,446	1,574,464	462,627	232,103	20,992,477	21,224,580	69,140,853	644,106
Oct-16	6,761,332	102,625,538	577,768	9,030,658	93,594,880	1,781,394	484,862	504,842	21,224,580	21,951,505	71,293,474	664,159
Nov-16	3,244,582	102,625,538	582,922	9,613,580	93,011,958	1,781,394	489,250	478,489	21,951,505	22,429,994	70,894,565	660,443
Dec-16	10,551,386	126,257,058	642,998	10,256,577	116,000,481	12,602,894	540,404	4,069,480	22,429,994	26,499,473	79,823,381	743,622
Jan-17	452,709	126,257,058	703,073	10,959,651	115,297,408	957,345	591,559	137,170	26,499,473	26,636,643	87,971,834	819,532
Feb-17	940,525	126,257,058	703,073	11,662,724	114,594,334	957,345	591,559	134,357	26,636,643	26,771,000	86,242,050	803,418
Mar-17	777,619	126,257,058	703,073	12,365,798	113,891,261	957,345	591,559	131,243	26,771,000	26,902,243	85,406,176	795,631
Apr-17	622,167	126,257,058	703,073	13,068,871	113,188,187	957,345	591,559	128,230	26,902,243	27,030,473	84,101,866	783,480
May-17	1,022,927	126,257,058	703,073	13,771,945	112,485,114	957,345	591,559	125,116	27,030,473	27,155,590	83,800,619	780,674
Jun-17	796,572	126,257,058	703,073	14,475,018	111,782,040	957,345	591,559	122,103	27,155,590	27,277,692	84,445,436	786,681
Jul-17	395,813	126,257,058	703,073	15,178,091	111,078,967	957,345	591,559	118,989	27,277,692	27,396,682	84,093,316	783,401
Aug-17	894,515	132,281,494	727,495	15,905,586	116,375,908	1,511,937	612,354	149,263	27,396,682	27,545,944	86,256,124	803,549
Sep-17	1,239,532	133,521,026	756,540	16,662,126	116,858,900	1,650,199	637,085	131,530	27,545,944	27,677,474	89,005,695	829,163
	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 "Taxes" Worksheet Row 41	Refer to WP_SS 2a.xls to WP_SS 2d.xls "Taxes" Worksheet Row 15	Refer to WP_SS 2a.xls through WP_SS 2d.xls "Taxes" Worksheet Row 71	Refer to WP_SS 2a.xls to WP_SS 2d.xls "Taxes" Worksheet Row 75	Refer to WP_SS 2a.xls to WP_SS 2d.xls "Taxes" Worksheet Row 77	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2	Col 11 * Monthly Pre Tax WACC
2013	-	-	-	-	-	-	-	-	-	-	-	-
2014	47,914,395	48,720,190	139,679	139,679	48,580,510	22,022,065	118,706	8,947,929	-	8,947,929	16,402,495	152,795
2015	48,533,501	95,493,531	3,548,800	3,688,479	91,805,051	28,350,237	3,005,066	##### ##	10,487,450	19,301,025	48,772,742	##### ##
2016	34,604,815	126,257,058	6,568,098	10,256,577	116,000,481	25,432,862	5,529,217	6,976,366	22,429,994	26,499,473	79,823,381	##### ##
2017	7,142,379	133,521,026	8,689,037	18,945,614	114,575,412	14,814,147	7,313,419	2,274,980	30,013,966	30,355,945	84,484,537	##### ##
Oct16-Sep17	27,699,680	0	8,209,236	0	0	26,029,233	6,904,868	6,230,812	0	0	0	9,253,753

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

Schedule SS-S4AE-2

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Solar 4 All Extension: Total Program

Actuals through March 2016

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	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
Sep-15	6,524	35,594	-	-	-	94,402	34,934	-	-	86,500	59,738	27,282	407,285
Oct-15	318	65,651	279,368	11,424	-	76,076	36,101	-	-	86,621	59,822	44,644	781,533
Nov-15	-	34,791	-	5,712	-	39,200	34,934	-	-	86,591	59,801	30,554	466,777
Dec-15	18,147	36,783	-	5,712	-	34,403	36,105	-	-	155,732	107,551	44,090	632,432
Jan-16	12,190	30,960	279,368	3,910	-	16,590	36,102	-	-	155,979	107,722	54,970	1,156,675
Feb-16	13,155	41,223	-	3,910	-	100,851	33,769	-	-	156,680	108,206	54,756	801,103
Mar-16	25,763	45,222	-	8,500	-	93,672	36,103	7,679,516	-	156,810	108,296	54,518	(6,844,436)
Apr-16	38,800	43,816	286,353	8,500	-	62,792	34,934	-	-	156,904	108,360	54,615	1,170,107
May-16	44,965	58,039	160,775	9,558	-	142,987	36,131	(3,694)	-	156,462	108,056	59,412	986,959
Jun-16	42,258	58,039	160,775	9,558	-	138,554	25,330	-	-	156,462	108,056	59,335	999,021
Jul-16	42,624	58,039	160,775	9,558	-	139,755	26,174	2,964,863	-	156,462	108,056	59,335	(1,967,910)
Aug-16	42,222	58,039	160,775	9,558	-	138,438	26,174	-	-	156,462	108,056	59,335	1,024,556
Sep-16	42,223	58,039	165,920	10,520	-	135,447	25,330	-	-	168,912	116,653	61,485	1,087,606
Oct-16	42,151	58,039	165,920	10,520	-	123,946	26,174	2,663,485	-	171,973	118,768	64,163	(1,521,625)
Nov-16	57,641	58,039	168,749	11,048	-	88,321	25,330	-	-	171,973	118,768	64,691	1,199,143
Dec-16	67,436	58,039	170,550	11,385	-	105,489	26,174	-	-	207,658	143,412	70,853	1,282,149
Jan-17	81,659	66,745	197,361	15,498	-	114,539	26,174	2,108,157	-	207,658	143,412	77,014	(639,057)
Feb-17	87,526	66,745	197,361	15,498	-	122,768	23,641	-	-	207,658	143,412	77,014	1,453,157
Mar-17	106,167	66,745	197,361	15,498	-	148,915	26,174	-	-	207,658	143,412	77,014	1,435,331
Apr-17	104,158	66,745	197,361	15,498	-	146,096	25,330	2,838,335	-	207,658	143,412	77,014	(1,413,502)
May-17	114,919	66,745	197,361	15,498	-	161,190	26,174	-	-	207,658	143,412	77,014	1,416,850
Jun-17	107,998	66,745	197,361	15,498	-	156,192	41,207	-	-	207,658	143,412	77,014	1,405,902
Jul-17	108,935	66,745	197,361	15,498	-	157,546	42,581	3,376,143	-	207,658	143,412	77,014	(1,975,313)
Aug-17	107,908	66,745	197,361	15,498	-	156,062	42,581	-	-	222,164	153,431	79,518	1,423,838
Sep-17	104,921	66,745	197,361	15,498	-	151,742	41,207	-	-	224,911	155,327	82,497	1,479,539
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 2a.xlsx through WP_SS 2d.xlsx "Bk Depr" Worksheets	Col 22 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 - Col 23 + Col 24
2013	-	144,842	-	-	-	-	-	-	-	-	-	-	144,842
2014	-	384,984	-	-	-	-	-	-	-	83,792	57,868	14,485	550,282
2015	29,120	491,302	952,473	48,434	-	932,306	249,239	-	-	1,096,581	757,318	375,512	6,423,862
2016	471,428	625,534	#####	#####	-	1,286,843	357,723	#####	-	1,972,738	#####	717,469	(626,652)
2017	#####	800,940	#####	#####	-	1,647,635	421,436	#####	-	2,575,414	#####	950,026	5,671,210
Oct16-Sep17	1,091,420	774,822	2,281,473	172,437	0	1,632,804	372,745	10,986,121	0	2,452,287	1,693,591	900,819	5,546,412

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

Solar 4 All Extension: Segment 1 - Landfills / Brownfields

Actuals through March 2016

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Plant											
	Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book Deprec Basis	Tax Prorated Deferred Tax Exp	Beginning Accumulated Deferred Income Tax	Ending Accumulated Deferred Income Tax	Average Net Investment	Return Requirement
Sep-15	4,971,021	50,297,380	284,564	2,681,826	47,615,554	590,942	245,060	141,299	10,062,834	10,204,133	35,411,528	328,894
Oct-15	4,849,044	50,354,740	309,951	2,841,103	47,513,637	593,029	245,307	141,581	10,204,133	10,345,714	34,978,459	328,797
Nov-15	5,822,392	50,338,495	289,571	3,281,348	47,057,148	592,295	245,329	141,735	10,345,714	10,487,450	35,066,509	326,674
Dec-15	13,511,804	90,447,375	386,907	3,668,255	86,779,121	#####	326,105	7,872,183	10,487,450	18,359,633	47,447,537	442,014
Jan-16	143,953	90,569,542	480,579	4,148,833	86,420,709	881,636	407,087	193,853	18,359,633	18,553,486	59,216,606	551,653
Feb-16	132,888	90,685,792	481,109	4,629,942	86,055,850	886,403	408,002	195,427	18,553,486	18,748,913	58,642,227	546,302
Mar-16	161,409	90,733,528	481,477	5,111,419	85,622,109	888,228	408,785	195,852	18,748,913	18,944,766	58,911,265	548,808
Apr-16	2,988,219	90,749,833	481,695	5,593,114	85,156,719	888,921	408,898	196,089	18,944,766	19,140,855	59,129,706	550,843
May-16	1,246,956	90,749,833	488,761	6,081,875	84,667,957	892,512	409,037	197,499	19,140,855	19,338,354	58,455,836	544,566
Jun-16	281,667	90,749,833	488,761	6,570,637	84,179,196	892,512	409,148	197,454	19,338,354	19,535,808	57,769,598	538,173
Jul-16	281,667	90,749,833	488,761	7,059,398	83,690,435	892,512	409,148	197,454	19,535,808	19,733,262	57,083,383	531,780
Aug-16	2,164,746	90,749,833	488,761	7,548,159	83,201,673	892,512	409,148	197,454	19,733,262	19,930,717	60,005,616	559,003
Sep-16	234,167	90,749,833	488,761	8,036,921	82,712,912	892,512	409,148	197,454	19,930,717	20,128,171	62,927,849	586,226
Oct-16	4,860,615	90,749,833	488,761	8,525,682	82,224,151	892,512	409,148	197,454	20,128,171	20,325,625	62,241,634	579,834
Nov-16	2,930,035	90,749,833	488,761	9,014,443	81,735,390	892,512	409,148	197,454	20,325,625	20,523,079	61,555,418	573,441
Dec-16	9,209,926	#####	540,207	9,554,651	#####	#####	452,954	3,496,160	20,523,079	24,019,239	69,900,390	651,181
Jan-17	-	#####	591,653	10,146,304	#####	#####	496,760	115,613	24,019,239	24,134,851	77,234,836	719,508
Feb-17	-	#####	591,653	10,737,957	#####	#####	496,760	113,462	24,134,851	24,248,313	75,528,646	703,613
Mar-17	-	#####	591,653	11,329,611	#####	#####	496,760	111,081	24,248,313	24,359,394	74,824,721	697,056
Apr-17	-	#####	591,653	11,921,264	#####	#####	496,760	108,776	24,359,394	24,468,170	74,123,139	690,520
May-17	-	#####	591,653	12,512,918	99,649,441	802,718	496,760	106,395	24,468,170	24,574,565	74,423,900	693,322
Jun-17	-	#####	591,653	13,104,571	99,057,788	802,718	496,760	104,091	24,574,565	24,678,656	74,727,004	696,145
Jul-17	-	#####	591,653	13,696,225	98,466,134	802,718	496,760	101,710	24,678,656	24,780,366	74,032,450	689,675
Aug-17	-	#####	591,653	14,287,878	97,874,481	802,718	496,760	99,328	24,780,366	24,879,694	73,340,278	683,227
Sep-17	-	#####	591,653	14,879,531	97,282,827	802,718	496,760	97,024	24,879,694	24,976,718	72,650,448	676,800
	Program Assumption	Program Assumption	Refer to WP-SS-S4AE-2a (Landfills) "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP-SS-S4AE-2a (Landfills) "Taxes" Worksheets Row 41	Refer to WP-SS-S4AE-22a (Landfills) "Taxes" Worksheets Row 15	Refer to WP-SS-S4AE-2a (Landfills) "Taxes" Worksheets Row 71	Refer to WP-SS-S4AE-2a (Landfills) "Taxes" Worksheets Row 75	Refer to WP-SS-S4AE-2a (Landfills) "Taxes" Worksheets Row 77	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2	Col 11 * Monthly Pre Tax WACC
2013	-	-	-	-	-	-	-	-	-	-	-	-
2014	47,914,395	48,720,190	139,679	139,679	48,580,510	#####	118,706	8,947,929	-	8,947,929	16,402,495	152,795
2015	43,218,423	90,447,375	#####	3,668,255	86,779,121	#####	2,987,881	9,411,704	10,487,450	18,359,633	47,447,537	#####
2016	24,636,248	#####	#####	9,554,651	#####	#####	4,949,649	5,659,606	20,523,079	24,019,239	69,900,390	#####
2017	-	#####	#####	16,654,492	95,507,867	9,632,612	5,961,124	1,318,527	26,075,462	26,193,456	69,669,235	#####
Oct16-Sep17	17,000,576	112,162,359	6,842,611	14,879,531	97,282,827	19,705,953	5,742,092	4,848,547	0	0	0	8,054,322
True-up Adjustment through September 2015												
As Filed	66,949,577	494,101,303	2,681,826	14,057,182	480,044,121	27,268,228	2,289,844	10,204,133	85,518,678	95,722,811	328,426,440	3,056,628
Corrected	66,949,577	494,123,449	2,641,015	13,906,508	480,216,941	27,269,464	2,289,946	10,204,133	85,518,678	95,722,811	328,426,440	3,059,571
Total Diff	0	22,146	-40,810	-150,674	172,820	1,236	102	0	0	0	0	2,943

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

Solar 4 All Extension: Segment 1 - Landfills / Brownfields

Actuals through March 2016

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	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
Sep-15	6,524	27,282	-	-	-	94,402	34,934	-	-	86,500	59,738	27,282	398,972
Oct-15	318	47,072	279,368	11,424	-	76,076	36,101	-	-	86,621	59,822	44,644	762,954
Nov-15	-	25,855	-	5,712	-	39,200	34,934	-	-	86,591	59,801	30,554	457,842
Dec-15	18,147	28,179	-	5,712	-	34,403	36,105	-	-	143,602	99,174	41,991	609,667
Jan-16	12,190	19,937	279,368	3,910	-	16,590	36,102	-	-	143,754	99,279	50,754	1,102,666
Feb-16	12,038	29,852	-	3,910	-	100,851	33,769	-	-	144,247	99,620	50,489	745,213
Mar-16	24,230	32,739	-	8,500	-	93,672	36,103	7,679,516	-	144,307	99,661	50,202	(6,907,301)
Apr-16	35,692	34,574	286,353	8,500	-	62,792	34,934	(3,694)	-	144,327	99,675	50,275	1,109,897
May-16	43,561	44,024	155,113	8,500	-	139,386	36,131	-	-	143,886	99,370	55,059	920,811
Jun-16	40,938	44,024	155,113	8,500	-	135,064	25,330	-	-	143,886	99,370	54,983	926,842
Jul-16	41,293	44,024	155,113	8,500	-	136,235	26,174	2,896,361	-	143,886	99,370	54,983	(1,977,572)
Aug-16	40,904	44,024	155,113	8,500	-	134,951	26,174	-	-	143,886	99,370	54,983	946,906
Sep-16	39,772	44,024	155,113	8,500	-	131,216	25,330	-	-	143,886	99,370	54,983	977,577
Oct-16	37,526	44,024	155,113	8,500	-	120,074	26,174	2,591,022	-	143,886	99,370	54,983	(1,611,786)
Nov-16	53,480	44,024	155,113	8,500	-	85,562	25,330	-	-	143,886	99,370	54,983	1,024,154
Dec-16	62,922	44,024	155,113	8,500	-	100,668	26,174	-	-	174,445	120,475	60,259	1,100,445
Jan-17	77,927	50,627	186,796	12,527	-	109,304	26,174	2,031,966	-	174,445	120,475	65,535	(757,790)
Feb-17	83,526	50,627	186,796	12,527	-	117,157	23,641	-	-	174,445	120,475	65,535	1,258,560
Mar-17	101,315	50,627	186,796	12,527	-	142,108	26,174	-	-	174,445	120,475	65,535	1,242,307
Apr-17	99,397	50,627	186,796	12,527	-	139,419	25,330	2,708,321	-	174,445	120,475	65,535	(1,470,934)
May-17	109,666	50,627	186,796	12,527	-	153,822	26,174	-	-	174,445	120,475	65,535	1,235,210
Jun-17	103,062	50,627	186,796	12,527	-	149,053	41,207	-	-	174,445	120,475	65,535	1,221,166
Jul-17	103,956	50,627	186,796	12,527	-	150,345	42,581	3,221,198	-	174,445	120,475	65,535	(2,008,275)
Aug-17	102,976	50,627	186,796	12,527	-	148,929	42,581	-	-	174,445	120,475	65,535	1,206,913
Sep-17	100,126	50,627	186,796	12,527	-	144,807	41,207	-	-	174,445	120,475	65,535	1,203,132
2013	-	139,637	-	-	-	-	-	-	-	-	-	-	139,637
2014	-	260,124	-	-	-	-	-	-	-	83,792	57,868	14,485	425,422
2015	29,120	326,399	952,473	48,434	-	932,306	#####	##	-	1,084,451	748,940	373,413	6,244,797
2016	444,546	469,292	#####	92,820	-	#####	#####	##	#####	1,758,283	#####	646,933	(1,642,148)
2017	#####	607,528	#####	#####	-	#####	#####	##	#####	2,093,340	#####	786,418	3,546,768
Oct16-Sep17	1,035,879	587,717	2,146,503	138,242	0	1,561,246	372,745	10,552,508	0	2,032,222	1,403,487	760,037	3,643,103
True-up Adjust													
As Filed	10,654	625,053	673,105	25,586	0	782,626	142,100	0	0	851,430	588,012	270,709	4,979,394
Corrected	10,654	625,053	673,105	25,586	0	782,626	142,100	0	0	851,468	588,038	242,455	4,913,208
Total Diff	0	0	0	0	0	0	0	0	0	38	26	-28,255	-66,186

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

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

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

Actuals through March 2016

	(1)	(2)	(3)	(4)	(5)	(6) (7) (8)			(9)	(10)	(11)	(12)
						Plant						
	<u>Program Investment</u>	<u>Gross Plant</u>	<u>Depreciation Expense</u>	<u>Accumulated Depreciation</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Deprec Basis</u>	<u>Tax Prorated Deferred</u>	<u>Beginning Accumulated Deferred Income Tax</u>	<u>Ending Accumulated Deferred Income Tax</u>	<u>Average Net Investment</u>	<u>Return Requirement</u>
Sep-15	414,275	-	-	-	-	-	-	-	-	-	-	-
Oct-15	1,520,593	-	-	-	-	-	-	-	-	-	-	-
Nov-15	401,057	-	-	-	-	-	-	-	-	-	-	-
Dec-15	1,397,993	5,046,156	20,225	20,225	5,025,931	2,321,694	17,185	941,392	-	941,392	1,325,205	12,345
Jan-16	420,573	5,121,389	40,606	60,831	5,060,558	67,491	34,503	13,476	941,392	954,868	2,021,480	18,832
Feb-16	77,132	5,170,604	41,110	101,941	5,068,664	69,540	34,931	14,138	954,868	969,005	2,044,199	19,043
Mar-16	304,762	5,227,471	41,575	143,516	5,083,955	72,146	35,326	15,041	969,005	984,046	2,586,826	24,098
Apr-16	392,622	5,259,928	41,815	185,331	5,074,598	73,661	35,530	15,577	984,046	999,623	2,465,337	22,967
May-16	544,109	5,259,928	41,936	227,267	5,032,662	73,661	35,633	15,534	999,623	1,015,157	2,424,135	22,583
Jun-16	1,672,260	5,259,928	41,936	269,203	4,990,726	73,661	35,633	15,534	1,015,157	1,030,692	3,068,664	28,587
Jul-16	163,325	5,259,928	41,936	311,139	4,948,790	73,661	35,633	15,534	1,030,692	1,046,226	3,713,194	34,592
Aug-16	1,326,456	5,259,928	41,936	353,075	4,906,854	73,661	35,633	15,534	1,046,226	1,061,761	3,655,723	34,056
Sep-16	1,510,604	10,529,503	62,895	415,969	10,113,534	681,952	53,479	34,648	1,061,761	1,096,409	6,213,004	57,879
Oct-16	1,900,718	11,875,705	89,007	504,976	11,370,729	888,882	75,714	307,388	1,318,492	1,625,880	9,051,841	84,326
Nov-16	314,547	11,875,705	94,160	599,137	11,276,568	888,882	80,102	281,034	1,625,880	1,906,914	9,339,147	87,002
Dec-16	1,341,460	14,094,699	102,790	701,927	13,392,773	1,906,423	87,450	573,320	1,906,914	2,480,234	9,922,991	92,441
Jan-17	452,709	14,094,699	111,420	813,347	13,281,353	154,627	94,799	21,557	2,480,234	2,501,791	10,736,997	100,024
Feb-17	940,525	14,094,699	111,420	924,767	13,169,933	154,627	94,799	20,895	2,501,791	2,522,687	10,713,404	99,804
Mar-17	777,619	14,094,699	111,420	1,036,187	13,058,513	154,627	94,799	20,163	2,522,687	2,542,849	10,581,455	98,575
Apr-17	622,167	14,094,699	111,420	1,147,607	12,947,093	154,627	94,799	19,454	2,542,849	2,562,303	9,978,726	92,960
May-17	1,022,927	14,094,699	111,420	1,259,027	12,835,673	154,627	94,799	18,721	2,562,303	2,581,024	9,376,719	87,352
Jun-17	796,572	14,094,699	111,420	1,370,447	12,724,253	154,627	94,799	18,012	2,581,024	2,599,036	9,718,432	90,535
Jul-17	395,813	14,094,699	111,420	1,481,867	12,612,833	154,627	94,799	17,280	2,599,036	2,616,316	10,060,866	93,725
Aug-17	894,515	20,119,135	135,841	1,617,708	18,501,427	709,220	115,594	49,934	2,616,316	2,666,250	12,915,847	120,322
Sep-17	1,239,532	21,358,667	164,886	1,782,594	19,576,073	847,481	140,325	34,506	2,666,250	2,700,756	16,355,247	152,363
	<u>Program Assumption</u>	<u>Program Assumption</u>	Refer to WP-SS-S4AE-2b (Grid) "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP-SS-S4AE-2b (Grid).xls "Taxes" Worksheets Row 41	Refer to WP-SS-S4AE-2b (Grid).xls "Taxes" Worksheets Row 15	Refer to WP-SS-S4AE-2b (Grid).xls "Taxes" Worksheet Row 71	Refer to WP-SS-S4AE-2b (Grid).xls "Taxes" Worksheet Row 75	Refer to WP-SS-S4AE-2b (Grid).xls "Taxes" Worksheet Row 77	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2	Col 11 * Monthly Pre Tax WACC
2013	-	-	-	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-	-	-	-
2015	5,315,078	5,046,156	20,225	20,225	5,025,931	2,321,694	17,185	941,392	-	941,392	1,325,205	12,345
2016	9,968,567	14,094,699	681,702	701,927	13,392,773	4,943,622	579,568	1,316,760	-	2,480,234	9,922,991	526,406
2017	7,142,379	21,358,667	1,589,196	2,291,123	19,067,544	5,181,535	1,352,295	956,453	-	4,162,489	14,815,303	1,366,548
Oct16-Sep17	10,699,103	21,358,667	1,366,625	1,782,594	19,576,073	6,323,280	1,162,776	1,382,264	0	0	0	1,199,431

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

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

Actuals through March 2016

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	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
Sep-15	-	4,631	-	-	-	-	-	-	-	-	-	-	4,631
Oct-15	-	13,811	-	-	-	-	-	-	-	-	-	-	13,811
Nov-15	-	5,031	-	-	-	-	-	-	-	-	-	-	5,031
Dec-15	-	8,704	-	-	-	-	-	-	-	12,130	8,377	2,099	22,866
Jan-16	-	11,023	-	-	-	-	-	-	-	12,224	8,442	4,215	54,009
Feb-16	1,117	11,371	-	-	-	-	-	-	-	12,433	8,586	4,267	55,891
Mar-16	1,533	12,482	-	-	-	-	-	-	-	12,504	8,635	4,316	62,866
Apr-16	3,108	9,242	-	-	-	-	-	-	-	12,576	8,685	4,340	60,210
May-16	1,404	14,015	5,662	1,058	-	3,602	-	-	-	12,576	8,685	4,353	66,147
Jun-16	1,319	14,015	5,662	1,058	-	3,490	-	-	-	12,576	8,685	4,353	72,179
Jul-16	1,331	14,015	5,662	1,058	-	3,520	-	68,502	-	12,576	8,685	4,353	9,662
Aug-16	1,318	14,015	5,662	1,058	-	3,487	-	-	-	12,576	8,685	4,353	77,650
Sep-16	2,451	14,015	10,807	2,020	-	4,232	-	-	-	25,026	17,283	6,502	110,029
Oct-16	4,625	14,015	10,807	2,020	-	3,872	-	72,463	-	28,087	19,397	9,180	90,161
Nov-16	4,161	14,015	13,636	2,548	-	2,759	-	-	-	28,087	19,397	9,709	174,988
Dec-16	4,514	14,015	15,437	2,885	-	4,821	-	-	-	33,213	22,938	10,594	181,704
Jan-17	3,732	16,118	10,565	2,971	-	5,235	-	76,191	-	33,213	22,938	11,479	118,733
Feb-17	4,000	16,118	10,565	2,971	-	5,611	-	-	-	33,213	22,938	11,479	194,596
Mar-17	4,852	16,118	10,565	2,971	-	6,806	-	-	-	33,213	22,938	11,479	193,024
Apr-17	4,761	16,118	10,565	2,971	-	6,677	-	130,014	-	33,213	22,938	11,479	57,432
May-17	5,252	16,118	10,565	2,971	-	7,367	-	-	-	33,213	22,938	11,479	181,640
Jun-17	4,936	16,118	10,565	2,971	-	7,139	-	-	-	33,213	22,938	11,479	184,735
Jul-17	4,979	16,118	10,565	2,971	-	7,201	-	154,945	-	33,213	22,938	11,479	32,961
Aug-17	4,932	16,118	10,565	2,971	-	7,133	-	-	-	47,719	32,956	13,984	216,925
Sep-17	4,795	16,118	10,565	2,971	-	6,935	-	-	-	50,466	34,852	16,962	276,408
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 2b.xls "Book Depr" Worksheet	Col 22 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 - Col 23 + Col 24
2013	-	1,661	-	-	-	-	-	-	-	-	-	-	1,661
2014	-	66,428	-	-	-	-	-	-	-	-	-	-	66,428
2015	-	122,752	-	-	-	-	-	-	-	12,130	8,377	2,099	136,914
2016	26,882	156,242	73,335	13,704	-	29,783	-	140,965	-	214,456	148,107	70,536	1,015,496
2017	53,078	193,412	#####	35,656	-	75,306	-	513,532	-	482,074	332,929	163,608	2,124,441
Oct16-Sep17	55,540	187,105	134,969	34,195	0	71,557	0	433,613	0	420,064	290,104	140,782	1,903,309

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

Schedule SS-S4AE-3
 Page 1 of 4

Existing / Forecasted SGIP Ext Rate (w/o SUT)	0.000035	0.000176	0.000176	0.000176	0.000176	0.000185
	28	29	30	31	32	33
<u>GPRC S4AE Under/(Over) Calculation</u>	<u>Sep-15</u>	<u>Oct-15</u>	<u>Nov-15</u>	<u>Dec-15</u>	<u>Jan-16</u>	<u>Feb-16</u>
(1) SGIEP GPRC Revenue	132,369	538,485	523,064	545,477	596,397	591,940
Revenue Requirements (excluding						
(2) Incremental WACC)	<u>407,285</u>	<u>781,533</u>	<u>466,777</u>	<u>632,432</u>	<u>1,156,675</u>	<u>801,103</u>
(3) Monthly Under/(Over) Recovery	274,916	243,048	(56,287)	86,955	560,278	209,163
(4) Deferred Balance	1,785,485	2,026,935	1,970,649	2,057,604	2,617,881	2,827,045
(5) Monthly Interest Rate	0.0292%	0.0292%	0.0286%	0.0286%	0.0763%	0.0621%
(6) After Tax Monthly Interest Expense/(Credit)	284.3	323.2	338.0	340.6	1,055.0	999.8
(7) Cumulative Interest	(1,571.6)	323.2	661.2	1,001.8	2,056.8	3,056.5
(8) Balance Added to Subsequent Year's						
(8) Revenue Requirements	-	-	-	-	-	-
(9) Net Sales - kWh (000)	-	-	-	-	-	-
(10) Incremental Interest From WACC Change	-	-	-	-	-	-
(11) Cumulative Incremental Interest	-	-	-	-	-	-
(12) Average Net of Tax Deferred Balance	974,808	1,127,523	1,182,285	1,191,356	1,382,775	1,610,337
<u>Interest True-up</u>						
As Filed		2,026,961				
Corrected		<u>2,026,935</u>				
Difference		(26)				

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

Schedule SS-S4AE-3
Page 2 of 4

Existing / Forecasted SGIP Ext Rate (w/o SUT)	0.000185	0.000185	0.000185	0.000185	0.000185	0.000185	0.000185
	34	35	36	37	38	39	40
<u>GPRC S4AE Under/(Over) Calculation</u>	<u>Mar-16</u>	<u>Apr-16</u>	<u>May-16</u>	<u>Jun-16</u>	<u>Jul-16</u>	<u>Aug-16</u>	<u>Sep-16</u>
(1) SGIEP GPRC Revenue	581,075	545,093	604,387	675,804	806,856	784,318	615,759
(2) Revenue Requirements (excluding Incremental WACC)	<u>(6,844,436)</u>	<u>1,170,107</u>	<u>986,959</u>	<u>999,021</u>	<u>(1,967,910)</u>	<u>1,024,556</u>	<u>1,087,606</u>
(3) Monthly Under/(Over) Recovery	(7,425,510)	625,014	382,572	323,216	(2,774,766)	240,238	471,847
(4) Deferred Balance	(4,598,465)	(3,973,452)	(3,590,880)	(3,267,664)	(6,042,429)	(5,802,192)	(5,330,344)
(5) Monthly Interest Rate	0.0523%	0.0523%	0.0523%	0.0523%	0.0523%	0.0523%	0.0523%
(6) After Tax Monthly Interest Expense/(Credit)	(274.2)	(2,243)	(1,979)	(1,795)	(2,436)	(3,099)	(2,913)
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	2,782.36	539	(1,440)	(3,235)	(5,671)	(8,770)	(11,683)
(8) Revenue Requirements	-	(3,972,912)	(3,592,320)	(3,270,899)	(6,048,100)	(5,810,962)	(5,342,028)
(9) Net Sales - kWh (000)	-	2,946,450	3,266,957	3,652,997	4,361,384	4,239,558	3,328,426
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Cumulative Incremental Interest	-	-	-	-	-	-	-
(12) Average Net of Tax Deferred Balance	(523,898)	(4,285,959)	(3,782,166)	(3,429,272)	(4,655,047)	(5,922,311)	(5,566,268)
<u>Interest True-up</u>							
As Filed							
Corrected							
Difference							

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

Schedule SS-S4AE-3
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Existing / Forecasted SGIP Ext Rate (w/o SUT)	0.000005	0.000005	0.000005	0.000005	0.000005	0.000005	0.000005	0.000005	0.000005
	41	42	43	44	45	46	47	48	
<u>GPRC S4AE Under/(Over) Calculation</u>	<u>Oct-16</u>	<u>Nov-16</u>	<u>Dec-16</u>	<u>Jan-17</u>	<u>Feb-17</u>	<u>Mar-17</u>	<u>Apr-17</u>	<u>May-17</u>	
(1) SGIEP GPRC Revenue	14,900	14,394	16,467	17,068	16,679	16,561	14,748	15,984	
(2) Revenue Requirements (excluding Incremental WACC)	<u>(1,521,625)</u>	<u>1,199,143</u>	<u>1,282,149</u>	<u>(639,057)</u>	<u>1,453,157</u>	<u>1,435,331</u>	<u>(1,413,502)</u>	<u>1,416,850</u>	
(3) Monthly Under/(Over) Recovery	(1,536,526)	1,184,748	1,265,683	(656,125)	1,436,477	1,418,770	(1,428,250)	1,400,866	
(4) Deferred Balance	(6,878,553)	(5,693,805)	(4,428,122)	(5,084,247)	(3,647,770)	(2,229,000)	(3,657,250)	(2,256,383)	
(5) Monthly Interest Rate	0.0523%	0.0523%	0.0523%	0.0523%	0.0523%	0.0523%	0.0523%	0.0523%	
(6) After Tax Monthly Interest Expense/(Credit)	(3,195)	(3,290)	(2,649)	(2,489)	(2,285)	(1,538)	(1,540)	(1,547)	
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	(3,195)	(6,485)	(9,133)	(11,622)	(13,907)	(15,445)	(16,985)	(18,533)	
(8) Revenue Requirements	(6,881,748)	(5,700,290)	(4,437,256)	(5,095,869)	(3,661,677)	(2,244,445)	(3,674,235)	(2,274,916)	
(9) Net Sales - kWh (000)	2,980,091	2,878,837	3,293,316	3,413,563	3,335,823	3,312,211	2,949,657	3,196,813	
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-	-	
(11) Cummulative Incremental Interest	-	-	-	-	-	-	-	-	
(12) Average Net of Tax Deferred Balance	(6,104,449)	(6,286,179)	(5,060,964)	(4,756,185)	(4,366,008)	(2,938,385)	(2,943,125)	(2,956,816)	

Interest True-up

As Filed
Corrected
Difference

PSE&G Solar 4 All Extension

Schedule SS-S4AE-3

Under/(Over) Calculation

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Existing / Forecasted SGIP Ext Rate (w/o SUT)	0.000005	0.000005	0.000005	0.000005	
	49	50	51	52	
<u>GPRC S4AE Under/(Over) Calculation</u>	<u>Jun-17</u>	<u>Jul-17</u>	<u>Aug-17</u>	<u>Sep-17</u>	
(1) SGIEP GPRC Revenue	18,472	22,198	21,443	16,609	SGIEP Rate * Row 9
(2) Revenue Requirements (excluding Incremental WACC)	<u>1,405,902</u>	<u>(1,975,313)</u>	<u>1,423,838</u>	<u>1,479,539</u>	From SS-S4AE-3, Col 25
(3) Monthly Under/(Over) Recovery	1,387,429	(1,997,512)	1,402,395	1,462,930	Row 2 - Row 1
(4) Deferred Balance	(868,954)	(2,866,466)	(1,464,070)	(1,140)	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.0523%	0.0523%	0.0523%	0.0523%	Monthly Interest Rate
(6) After Tax Monthly Interest Expense/(Credit)	(818)	(977)	(1,133)	(383)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	(19,351)	(20,328)	(21,461)	(21,845)	Prev Row 7 + Row 6
(8) Net Sales - kWh (000)	3,694,478	4,439,658	4,288,510	3,321,769	Row 4 + Row 7 + Row 11
(9) Incremental Interest From WACC Change	-	-	-	-	
(10) Cumulative Incremental Interest	-	-	-	-	Prev Row 11 + Row 10
(11) Average Net of Tax Deferred Balance	(1,562,669)	(1,867,710)	(2,165,268)	(732,605)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

Interest True-up

As Filed
Corrected
Difference

PSE&G Solar Loan II Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-SLII-1

Actual results through March 2016

SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2016 - Sep 2017	Revenue Requirements	8,034,180	SS-SLII-2, Col 21
2	Sep-16	(Over) / Under Recovered Balance	(6,437,811)	SS-SLII-3, Line 4, Col 83
3	Sep-16	Cumulative Interest Exp / (Credit)	<u>(21,931)</u>	SS-SLII-3, Line 7, Col 83
4	Oct 2016 - Sep 2017	Total Target Rate Revenue	1,574,439	Line 1 + Line 2 + Line 3
5	Oct 2016 - Sep 2017	Forecasted kWh (000)	41,104,726	
6		Calculated Rate w/o SUT (\$/kWh)	0.000038	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000038	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000189	
9		Proposed Rate w/o SUT (\$/kWh)	0.000038	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000041	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000151)	(Line 9 - Line 8)
12		Resultant SLII Revenue Increase / (Decrease)	(6,206,814)	(Line 5 * Line 11 * 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 2016

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-15	132,033,986	4,680,538	136,714,525	1,330,791	-	-	-	-	1,202,802	1,202,802	-	1,875,442
Oct-15	130,588,368	1,283,541	131,871,910	1,346,230	-	-	-	-	1,224,993	1,224,993	-	1,445,618
Nov-15	129,797,143	2,370,389	132,167,532	1,281,644	-	-	-	-	1,173,874	1,173,874	-	791,225
Dec-15	129,738,612	718,491	130,457,103	1,309,206	-	-	-	-	1,206,437	1,206,437	-	58,531
Jan-16	130,060,959	1,207,934	131,268,893	1,310,338	-	-	-	-	1,206,211	883,864	322,347	-
Feb-16	130,099,494	1,865,612	131,965,106	1,233,452	-	-	-	-	1,131,575	1,093,040	38,535	-
Mar-16	130,009,962	766,575	130,776,537	1,311,853	-	-	-	-	1,209,989	1,299,521	(89,532)	-
Apr-16	129,717,362	1,871,021	131,588,383	1,291,914	-	-	-	-	1,187,657	1,293,004	(105,347)	187,266
May-16	128,813,965	3,427,896	132,241,862	1,300,511	-	-	-	-	1,185,338	1,580,409	(395,070)	508,326
Jun-16	127,670,513	5,158,611	132,829,124	1,306,203	-	-	-	-	1,177,463	1,390,933	(213,470)	929,982
Jul-16	126,080,210	2,057,460	128,137,670	1,311,876	-	-	-	-	1,167,387	1,231,213	(63,826)	1,526,477
Aug-16	124,538,451	4,068,810	128,607,261	1,266,613	-	-	-	-	1,153,256	1,181,670	(28,414)	1,513,345
Sep-16	123,013,091	6,057,635	129,070,726	1,270,303	-	-	-	-	1,139,529	1,156,638	(17,109)	1,508,252
Oct-16	121,672,372	1,839,895	123,512,267	1,274,563	-	-	-	-	1,125,957	1,139,047	(13,090)	1,327,628
Nov-16	120,670,928	3,417,440	124,088,368	1,220,149	-	-	-	-	1,114,096	1,118,606	(4,510)	996,934
Dec-16	120,041,120	4,709,315	124,750,435	1,226,643	-	-	-	-	1,105,306	1,103,491	1,815	631,624
Jan-17	120,034,492	822,295	120,856,787	1,231,745	-	-	-	-	1,099,932	975,674	124,259	130,886
Feb-17	120,158,927	1,548,395	121,707,322	1,193,249	-	-	-	-	1,100,225	890,755	209,471	85,035
Mar-17	120,049,513	2,448,335	122,497,848	1,202,645	-	-	-	-	1,101,656	1,063,587	38,068	147,483
Apr-17	119,683,876	1,092,330	120,776,206	1,209,095	-	-	-	-	1,101,023	1,207,830	(106,807)	258,830
May-17	118,698,879	2,644,435	121,343,314	1,193,574	-	-	-	-	1,098,030	1,332,379	(234,349)	750,648
Jun-17	117,486,030	4,362,165	121,848,195	1,198,664	-	-	-	-	1,089,441	1,115,433	(25,992)	1,186,857
Jul-17	115,824,323	2,044,475	117,868,798	1,203,524	-	-	-	-	1,078,726	1,099,700	(20,974)	1,640,733
Aug-17	114,205,516	4,047,080	118,252,596	1,165,185	-	-	-	-	1,063,953	1,077,688	(13,734)	1,605,072
Sep-17	112,600,062	6,028,485	118,628,547	1,168,034	-	-	-	-	1,049,531	1,063,733	(14,203)	1,591,252
	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	139,655,964	571,508	140,227,473	17,175,082	-	-	-	-	15,660,127	15,571,101	89,026	7,984,416
2015	129,738,612	718,491	130,457,103	16,285,954	-	-	-	-	14,915,459	15,004,485	(89,026)	9,828,327
2016	120,041,120	4,709,315	124,750,435	15,324,417	-	-	-	-	13,903,764	14,471,435	(567,671)	9,129,834
2017	109,394,151	4,679,900	114,074,051	14,175,617	-	-	-	-	12,853,578	12,908,430	(54,852)	10,592,117
Oct 2016 - Sep 2017				14,487,070	-	-	-	-	13,127,876	13,187,921	(60,045)	10,352,984

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

Schedule SS-SLII-2

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Actual data through March 2016

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-15	-	1,875,442	44,755	3,076,920	-	-	-	1,403,955	1,672,965	1,325	1,576,699
Oct-15	-	1,445,618	32,602	2,393,880	1,263,402	19,420	-	1,110,339	2,527,524	276,731	20,195
Nov-15	-	791,225	27,104	1,928,565	-	599	-	841,717	1,086,248	36,534	977,191
Dec-15	-	58,531	30,066	1,254,825	894,726	17,670	-	536,717	1,595,163	10,143	(207,503)
Jan-16	-	-	24,906	827,285	-	1,661	-	337,842	487,782	56,579	468,536
Feb-16	-	-	16,730	1,070,840	-	-	-	413,162	657,678	22,200	531,769
Mar-16	-	-	29,916	1,233,135	671,182	9,888	-	466,560	1,427,869	66,386	(62,953)
Apr-16	-	187,266	39,462	1,480,270	-	-	-	378,665	1,101,605	-	522,383
May-16	-	508,326	39,462	2,088,735	-	-	-	531,860	1,556,875	-	686,494
Jun-16	-	929,982	39,462	2,320,915	-	-	-	590,200	1,730,715	-	758,402
Jul-16	-	1,526,477	48,871	2,757,690	144,834	20,013	-	700,290	2,182,221	-	768,829
Aug-16	-	1,513,345	48,871	2,695,015	-	-	-	683,665	2,011,350	-	845,893
Sep-16	-	1,508,252	48,871	2,664,889	-	-	-	676,064	1,988,825	-	855,710
Oct-16	-	1,327,628	55,506	2,466,675	-	22,859	-	626,780	1,817,036	-	853,751
Nov-16	-	996,934	55,506	2,115,540	-	-	-	537,995	1,577,545	-	699,554
Dec-16	-	631,624	55,506	1,735,115	-	-	-	443,240	1,291,875	-	620,082
Jan-17	-	130,886	49,927	1,106,560	-	17,771	-	284,265	804,524	-	483,776
Feb-17	-	85,035	49,927	975,790	-	-	-	249,690	726,100	-	392,641
Mar-17	-	147,483	49,927	1,211,070	-	-	-	311,130	899,940	-	462,046
Apr-17	-	258,830	49,927	1,466,660	-	9,239	-	374,330	1,083,091	-	541,569
May-17	-	750,648	49,927	2,083,027	-	-	-	531,110	1,551,917	-	676,581
Jun-17	-	1,186,857	49,927	2,302,290	-	-	-	584,560	1,717,730	-	743,710
Jul-17	-	1,640,733	49,927	2,740,433	-	16,461	-	695,958	2,028,014	-	887,144
Aug-17	-	1,605,072	49,927	2,682,760	-	-	-	680,155	2,002,605	-	831,314
Sep-17	-	1,591,252	49,927	2,654,985	-	-	-	673,580	1,981,405	-	842,011
	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	-	7,984,416	612,789	23,149,155	366,647	95,357	-	11,475,712	11,944,733	406,362	13,332,166
2015	-	9,828,327	494,614	24,101,790	3,634,339	93,286	-	11,180,406	16,462,436	731,022	9,504,462
2016	-	9,129,834	503,069	23,456,104	816,016	54,421	-	6,386,324	17,831,375	145,165	7,548,451
2017	-	10,592,117	585,030	23,500,547	-	66,220	-	5,982,027	17,452,299	-	7,955,317
Oct 2016 - Sep 2017	-	10,352,984	615,863	23,540,905	-	66,330	-	5,992,793	17,481,782	-	8,034,180

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

Actual data through March 2016

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-15	-	1,300,949	52,558	45,589	1,202,802	1,147,434	55,368	3,076,920	1,325	1,202,802	1,875,442	-	132,033,986	132,033,966	1,672,965	-	-
Oct-15	-	1,324,535	53,552	45,990	1,224,993	1,169,138	55,855	2,393,880	276,731	1,224,993	1,445,618	-	130,588,368	130,588,368	1,283,541	5,943,941	1,263,402
Nov-15	-	1,268,788	51,345	43,568	1,173,874	1,120,960	52,914	1,928,565	36,534	1,173,874	791,225	-	129,797,143	129,797,143	1,086,848	-	-
Dec-15	-	1,303,582	52,793	44,352	1,206,437	1,152,571	53,866	1,254,825	10,143	1,206,437	58,531	-	129,738,612	129,738,612	718,108	3,264,732	894,726
Jan-16	-	1,302,947	52,806	43,929	1,205,211	1,152,860	53,352	827,285	56,679	883,864	-	322,347	129,738,612	130,060,959	489,443	-	-
Feb-16	-	1,221,864	49,566	40,723	1,131,575	1,082,117	49,458	1,070,840	22,200	1,093,040	-	360,882	129,738,612	130,099,494	657,678	-	-
Mar-16	-	1,306,152	53,023	43,140	1,209,989	1,157,596	52,393	1,233,135	66,386	1,299,521	-	271,350	129,738,612	130,009,962	766,575	2,536,794	671,182
Apr-16	-	1,284,061	54,564	41,839	1,187,657	1,136,843	50,814	1,480,270	-	1,293,004	187,266	856,263	128,861,099	129,717,362	1,101,605	-	-
May-16	-	1,281,372	54,482	41,352	1,185,338	1,135,116	50,222	2,088,735	-	1,580,409	508,326	461,192	128,352,773	128,813,965	1,556,875	-	-
Jun-16	-	1,272,249	54,145	40,641	1,177,463	1,128,103	49,359	2,320,915	-	1,390,933	929,982	247,722	127,422,791	127,670,513	1,730,715	-	-
Jul-16	-	1,260,956	53,707	39,862	1,167,387	1,118,974	48,412	2,757,690	-	1,231,213	1,526,477	183,896	125,896,314	126,080,210	2,057,460	5,303,445	144,834
Aug-16	-	1,245,249	53,084	38,908	1,153,256	1,106,001	47,255	2,695,015	-	1,181,670	1,513,345	155,482	124,382,969	124,538,451	2,011,350	-	-
Sep-16	-	1,230,021	52,477	38,015	1,139,529	1,093,359	46,169	2,664,889	-	1,166,638	1,508,252	136,373	122,874,717	123,013,091	1,988,825	-	-
Oct-16	-	1,214,956	51,878	37,121	1,125,957	1,080,873	45,084	2,466,675	-	1,139,047	1,327,628	125,283	121,547,089	121,672,372	1,839,895	6,057,635	-
Nov-16	-	1,201,714	51,359	36,259	1,114,096	1,070,059	44,037	2,115,540	-	1,118,606	996,934	120,773	120,550,155	120,670,928	1,577,545	-	-
Dec-16	-	1,191,823	50,979	35,537	1,105,306	1,062,146	43,161	1,735,115	-	1,103,491	631,624	122,589	119,918,531	120,041,120	1,291,875	-	-
Jan-17	-	1,185,603	50,758	34,912	1,099,932	1,057,531	42,401	1,106,560	-	975,674	130,886	246,847	119,787,645	120,034,492	822,295	4,709,315	-
Feb-17	-	1,185,537	50,795	34,517	1,100,225	1,058,304	41,921	975,790	-	890,755	85,035	456,318	119,702,809	120,158,827	726,100	-	-
Mar-17	-	1,186,766	50,880	34,239	1,101,656	1,060,083	41,573	1,211,070	-	1,063,587	147,483	494,386	119,555,127	120,049,513	899,840	-	-
Apr-17	-	1,185,886	50,876	33,787	1,101,023	1,059,989	41,034	1,466,660	-	1,207,830	258,830	387,580	119,296,296	119,683,876	1,092,330	2,448,335	-
May-17	-	1,182,074	50,761	33,283	1,098,030	1,057,607	40,423	2,083,027	-	1,332,379	750,848	153,231	118,545,648	118,698,879	1,552,105	-	-
Jun-17	-	1,172,346	50,394	32,511	1,089,441	1,049,956	39,485	2,302,290	-	1,115,433	1,186,857	127,239	117,358,791	117,486,030	1,717,730	-	-
Jul-17	-	1,160,387	49,926	31,714	1,078,726	1,040,209	38,517	2,740,433	-	1,099,700	1,640,733	106,265	115,718,058	115,824,323	2,044,475	4,362,165	-
Aug-17	-	1,143,955	49,275	30,727	1,063,953	1,026,635	37,318	2,682,760	-	1,077,688	1,605,072	92,531	114,112,985	114,205,516	2,002,605	-	-
Sep-17	-	1,127,966	48,637	29,799	1,049,531	1,013,339	36,191	2,654,985	-	1,063,733	1,591,252	78,328	112,521,733	112,600,062	1,981,405	-	-
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	36,936	11,963	-	45,496	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	1,327,883	235,175	-	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	8,100,798	659,662	-	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	13,485,838	873,500	-	14,359,337	9,075,175	-	143,451,463	143,451,463	12,685,506	9,604,243	(5,028,885)
2014	4,099,892	-	17,018,163	679,565	678,471	15,660,127	14,936,125	824,002	-	15,571,101	7,984,416	89,026	139,566,939	139,655,964	11,673,443	12,345,581	366,647
2015	-	-	16,146,776	650,911	580,405	14,915,459	14,210,558	704,902	-	14,210,558	9,828,327	-	129,738,612	129,738,612	12,921,384	16,408,740	3,634,339
2016	-	-	15,013,162	632,072	477,327	13,903,764	13,324,048	579,716	-	14,471,435	9,129,834	122,589	119,918,531	120,041,120	17,069,841	13,897,874	816,016
2017	-	-	13,827,881	594,805	379,498	12,853,578	12,392,875	460,903	-	12,908,430	10,592,117	67,737	109,326,414	109,394,151	17,518,885	17,548,300	-
Oct 2016 - Sep 2017	-	-	14,138,793	606,519	404,388	13,127,876	12,636,732	491,144	-	13,187,921	10,352,984	-	-	-	17,548,300	17,577,450	-

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

Actual data through March 2016

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)
	SREC Inventory	Return on SREC Inventory	SREC Disposition Expenses	SREC Call Option Net Benefit	SREC Floor Price Cost	Gross Plant	Plant Depreciation	Accumulated Depreciation	Net Plant	Tax Depreciation	Deferred Income Tax	Accumulated Deferred Income Tax	Net Plant Investment	Return Requirement on Plant Investment	O&M Expenses	Revenue Requirements	Alternative Revenue Requirements Calculation
Monthly Calculations																	
Sep-15	4,680,538	29,842	-	-	1,403,955	-	-	-	-	-	-	-	-	-	44,755	1,576,699	1,576,699
Oct-15	1,283,541	21,694	19,420	-	1,110,339	-	-	-	-	-	-	-	-	-	32,602	20,195	20,195
Nov-15	2,370,389	12,856	599	-	841,717	-	-	-	-	-	-	-	-	-	27,104	977,191	977,191
Dec-15	718,491	5,624	17,670	-	536,717	-	-	-	-	-	-	-	-	-	30,066	(207,593)	(207,593)
Jan-16	1,207,934	7,391	1,661	-	337,842	-	-	-	-	-	-	-	-	-	24,906	468,536	468,536
Feb-16	1,865,612	11,588	-	-	413,162	-	-	-	-	-	-	-	-	-	16,730	531,769	531,769
Mar-16	766,575	5,701	9,888	-	466,560	-	-	-	-	-	-	-	-	-	29,916	(62,953)	(62,953)
Apr-16	1,871,021	7,853	-	-	378,665	-	-	-	-	-	-	-	-	-	39,462	522,383	522,383
May-16	3,427,896	19,339	-	-	531,860	-	-	-	-	-	-	-	-	-	39,462	686,494	686,494
Jun-16	5,158,611	33,954	-	-	590,200	-	-	-	-	-	-	-	-	-	39,462	756,402	756,402
Jul-16	2,057,460	50,920	20,013	-	700,290	-	-	-	-	-	-	-	-	-	48,871	768,829	768,829
Aug-16	4,068,810	21,364	-	-	683,665	-	-	-	-	-	-	-	-	-	48,871	845,893	845,893
Sep-16	6,057,635	40,282	-	-	676,064	-	-	-	-	-	-	-	-	-	48,871	855,710	855,710
Oct-16	1,839,895	59,607	22,859	-	626,780	-	-	-	-	-	-	-	-	-	55,506	853,751	853,751
Nov-16	3,417,440	18,435	-	-	537,995	-	-	-	-	-	-	-	-	-	55,506	699,554	699,554
Dec-16	4,709,315	34,820	-	-	443,240	-	-	-	-	-	-	-	-	-	55,506	620,082	620,082
Jan-17	822,295	46,142	17,771	-	284,265	-	-	-	-	-	-	-	-	-	49,927	483,776	483,776
Feb-17	1,548,395	7,712	-	-	249,690	-	-	-	-	-	-	-	-	-	49,927	392,641	392,641
Mar-17	2,448,335	15,878	-	-	311,130	-	-	-	-	-	-	-	-	-	49,927	462,046	462,046
Apr-17	1,092,330	23,410	9,239	-	374,330	-	-	-	-	-	-	-	-	-	49,927	541,569	541,569
May-17	2,644,435	11,499	-	-	531,110	-	-	-	-	-	-	-	-	-	49,927	676,581	676,581
Jun-17	4,362,165	26,318	-	-	584,560	-	-	-	-	-	-	-	-	-	49,927	743,710	743,710
Jul-17	2,044,475	43,157	16,461	-	695,958	-	-	-	-	-	-	-	-	-	49,927	887,144	887,144
Aug-17	4,047,080	21,230	-	-	680,155	-	-	-	-	-	-	-	-	-	49,927	831,314	831,314
Sep-17	6,028,485	40,067	-	-	673,580	-	-	-	-	-	-	-	-	-	49,927	842,011	842,011
	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	571,508	156,920	95,357	-	11,475,712	-	-	-	-	-	-	-	-	-	612,789	13,332,166	13,332,166
2015	718,491	139,178	93,286	-	11,180,406	-	-	-	-	-	-	-	-	-	494,614	9,504,462	9,504,462
2016	4,709,315	311,255	54,421	-	6,386,324	-	-	-	-	-	-	-	-	-	503,069	7,548,451	7,548,451
2017	4,679,900	347,737	66,220	-	5,982,027	-	-	-	-	-	-	-	-	-	585,030	7,955,317	7,955,317
Oct 2016 - Sep 2017	-	348,277	66,330	-	5,992,793	-	-	-	-	-	-	-	-	-	615,863	8,034,180	8,034,180

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

Schedule SS-SLII-3
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Existing / Forecasted SLII Rate (w/o SUT)	0.000585	0.000210	0.000210	0.000210	0.000210	0.000189	0.000189
	(71)	(72)	(73)	(74)	(75)	(76)	(77)
<u>GPRC SLII (Over)/Under Calculation</u>	<u>Sep-15</u>	<u>Oct-15</u>	<u>Nov-15</u>	<u>Dec-15</u>	<u>Jan-16</u>	<u>Feb-16</u>	<u>Mar-16</u>
(1) Solar Loan II GPRC Revenue	2,212,450	642,511	624,110	650,853	711,611	604,738	593,638
(2) Revenue Requirements	<u>1,576,699</u>	<u>20,195</u>	<u>977,191</u>	<u>(207,503)</u>	<u>468,536</u>	<u>531,769</u>	<u>(62,953)</u>
(3) Monthly (Over)/Under Recovery	(635,751.0)	(622,316.4)	353,081.2	(858,355.7)	(243,074.1)	(72,969.5)	(656,591.6)
(4) Deferred Balance	(4,654,492)	(5,278,211)	(4,925,130)	(5,783,486)	(6,026,560)	(6,099,529)	(6,756,121)
(5) Monthly Interest Rate	0.029%	0.029%	0.029%	0.029%	0.076%	0.062%	0.052%
(6) After Tax Monthly Interest Expense/(Credit)	(748)	(857)	(863)	(905)	(2,665)	(2,227)	(1,990)
(7) Cumulative Interest	(1,403)	(857)	(1,720)	(2,625)	(5,290)	(7,516)	(9,506)
(8) Balance Added to Subsequent Year's Revenue Requirements	(4,655,895)	(5,279,068)	(4,926,850)	(5,786,111)	(6,031,850)	(6,107,046)	(6,765,627)
(9) Net Sales - kWh (000)							
(10) Average Net of Tax Deferred Balance	(2,565,109)	(2,937,597)	(3,017,638)	(3,167,073)	(3,492,821)	(3,586,291)	(3,802,059)

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

Schedule SS-SLII-3
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Existing / Forecasted SLII Rate (w/o SUT)	0.000189	0.000189	0.000189	0.000189	0.000189	0.000189	0.000038
	(78)	(79)	(80)	(81)	(82)	(83)	(84)
<u>GPRC SLII (Over)/Under Calculation</u>	<u>Apr-16</u>	<u>May-16</u>	<u>Jun-16</u>	<u>Jul-16</u>	<u>Aug-16</u>	<u>Sep-16</u>	<u>Oct-16</u>
(1) Solar Loan II GPRC Revenue	556,879	617,455	690,416	824,302	801,276	629,073	113,243
(2) Revenue Requirements	<u>522,383</u>	<u>686,494</u>	<u>758,402</u>	<u>768,829</u>	<u>845,893</u>	<u>855,710</u>	<u>853,751</u>
(3) Monthly (Over)/Under Recovery	(34,495.7)	69,039.4	67,985.8	(55,472.3)	44,616.1	226,637.0	740,507.6
(4) Deferred Balance	(6,790,617)	(6,721,577)	(6,653,591)	(6,709,064)	(6,664,448)	(6,437,811)	(5,719,234)
(5) Monthly Interest Rate	0.052%	0.052%	0.052%	0.052%	0.052%	0.052%	0.052%
(6) After Tax Monthly Interest Expense/(Credit)	(2,097)	(2,091)	(2,070)	(2,068)	(2,070)	(2,028)	(1,882)
(7) Cumulative Interest	(11,603)	(13,694)	(15,765)	(17,833)	(19,903)	(21,931)	(1,882)
(8) Balance Added to Subsequent Year's Revenue Requirements	(6,802,220)	(6,735,272)	(6,669,356)	(6,726,897)	(6,684,350)	(6,459,741)	(5,721,115)
(9) Net Sales - kWh (000)	2,946,450	3,266,957	3,652,997	4,361,384	4,239,558	3,328,426	2,980,091
(10) Average Net of Tax Deferred Balance	(4,006,448)	(3,996,231)	(3,955,706)	(3,952,005)	(3,955,216)	(3,874,993)	(3,595,446)

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

Existing / Forecasted SLII Rate (w/o SUT)	0.000038	0.000038	0.000038	0.000038	0.000038	0.000038	0.000038
	(85)	(86)	(87)	(88)	(89)	(90)	(91)
<u>GPRC SLII (Over)/Under Calculation</u>	<u>Nov-16</u>	<u>Dec-16</u>	<u>Jan-17</u>	<u>Feb-17</u>	<u>Mar-17</u>	<u>Apr-17</u>	<u>May-17</u>
(1) Solar Loan II GPRC Revenue	109,396	125,146	129,715	126,761	125,864	112,087	121,479
(2) Revenue Requirements	<u>699,554</u>	<u>620,082</u>	<u>483,776</u>	<u>392,641</u>	<u>462,046</u>	<u>541,569</u>	<u>676,581</u>
(3) Monthly (Over)/Under Recovery	590,158.3	494,936.2	354,060.2	265,879.9	336,182.2	429,481.7	555,102.4
(4) Deferred Balance	(5,129,075)	(4,634,139)	(4,280,079)	(4,014,199)	(3,678,017)	(3,248,535)	(2,693,433)
(5) Monthly Interest Rate	0.052%	0.052%	0.052%	0.052%	0.052%	0.052%	0.052%
(6) After Tax Monthly Interest Expense/(Credit)	(1,679)	(1,511)	(1,380)	(1,284)	(1,191)	(1,072)	(920)
(7) Cumulative Interest	(3,561)	(5,072)	(6,452)	(7,735)	(8,926)	(9,998)	(10,918)
(8) Balance Added to Subsequent Year's Revenue Requirements	(5,132,636)	(4,639,211)	(4,286,531)	(4,021,935)	(3,686,943)	(3,258,533)	(2,704,351)
(9) Net Sales - kWh (000)	2,878,837	3,293,316	3,413,563	3,335,823	3,312,211	2,949,657	3,196,813
(10) Average Net of Tax Deferred Balance	(3,208,387)	(2,887,471)	(2,636,380)	(2,453,033)	(2,274,973)	(2,048,528)	(1,757,337)

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

Schedule SS-SLII-3
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Existing / Forecasted SLII Rate (w/o SUT)	0.000038	0.000038	0.000038	0.000038	
	(92)	(93)	(94)	(95)	
<u>GPRC SLII (Over)/Under Calculation</u>	<u>Jun-17</u>	<u>Jul-17</u>	<u>Aug-17</u>	<u>Sep-17</u>	
(1) Solar Loan II GPRC Revenue	140,390	168,707	162,963	126,227	SL II Rate * Row 9
(2) Revenue Requirements	<u>743,710</u>	<u>887,144</u>	<u>831,314</u>	<u>842,011</u>	From SS-SLII-2, Col 21
(3) Monthly (Over)/Under Recovery	603,320.3	718,437.4	668,350.6	715,783.4	Row 2 - Row 1
(4) Deferred Balance	(2,090,112)	(1,371,675)	(703,324)	12,459	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.052%	0.052%	0.052%	0.052%	Annual Interest Rate / 12
(6) After Tax Monthly Interest Expense/(Credit)	(740)	(536)	(321)	(107)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest	(11,658)	(12,194)	(12,515)	(12,622)	Prev Row 7 + Row 6
(8) Balance Added to Subsequent Year's Revenue Requirements	(2,101,771)	(1,383,869)	(715,840)	(163)	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	3,694,478	4,439,658	4,288,510	3,321,769	
(10) Average Net of Tax Deferred Balance	(1,414,733)	(1,023,824)	(613,681)	(204,323)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

PSE&G Solar Loan III Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-SLIII-1

Actual results through March 2016

SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2016 - Sep 2017	Revenue Requirements	874,882	SS-SLIII-2, Col 22
2	Sep-16	(Over) / Under Recovered Balance	1,114,137	SS-SLIII-3, Line 4; Col 57
3	Sep-16	Cumulative Interest Exp / (Credit)	<u>3,732</u>	SS-SLIII-3, Line 7, Col 57
4	Oct 2016 - Sep 2017	Total Target Rate Revenue	1,992,750	Line 1 + Line 2 + Line 3
5	Oct 2016 - Sep 2017	Forecasted kWh (000)	41,104,726	
6		Calculated Rate w/o SUT (\$/kWh)	0.000048	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000048	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000038	
9		Proposed Rate w/o SUT (\$/kWh)	0.000048	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000051	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000010	(Line 9 - Line 8)
12		Resultant SLIII Revenue Increase / (Decrease)	411,047	(Line 5 * Line 11 * 1,000)

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

Schedule SS-SLIII-2

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Actual data through March 2016

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												
Sep-15	6,108,187	437,799	6,545,985	54,730	(3,332)	-	-	-	52,166	52,166	-	115,704
Oct-15	6,120,032	136,005	6,256,037	60,107	3,095	-	-	-	58,188	58,188	-	80,852
Nov-15	6,117,757	264,954	6,382,711	57,669	1,696	-	-	-	56,380	56,380	-	75,991
Dec-15	6,209,596	97,643	6,307,239	59,285	(35,578)	-	-	-	58,687	58,687	-	39,749
Jan-16	6,348,896	152,517	6,501,414	60,548	(34,999)	-	-	-	59,604	55,836	3,767	-
Feb-16	6,341,239	289,971	6,631,210	57,948	(38,085)	-	-	-	56,551	60,319	(3,767)	77,857
Mar-16	6,445,402	93,606	6,539,007	61,622	(52,410)	-	-	-	60,794	60,794	-	33,044
Apr-16	6,356,808	233,526	6,590,333	60,881	(52,996)	-	-	-	59,978	66,688	(6,710)	74,827
May-16	6,263,076	384,841	6,647,917	61,482	(52,927)	-	-	-	59,219	64,154	(4,936)	88,796
Jun-16	8,709,559	569,281	9,278,839	85,703	(140,813)	-	-	-	82,111	65,991	16,120	120,665
Jul-16	8,556,487	231,875	8,788,362	86,439	(141,569)	-	-	-	81,137	103,416	(22,279)	130,792
Aug-16	8,405,162	460,835	8,865,997	81,982	(140,968)	-	-	-	79,711	79,331	380	151,705
Sep-16	11,341,119	677,605	12,018,724	110,998	(165,763)	-	-	-	106,697	101,709	4,988	117,183
Oct-16	11,196,238	248,570	11,444,808	111,954	(165,377)	-	-	-	105,652	109,857	(4,205)	140,676
Nov-16	11,085,087	462,425	11,547,512	106,652	(164,790)	-	-	-	104,303	103,321	981	112,133
Dec-16	15,804,715	607,910	16,412,625	151,664	(250,562)	-	-	-	147,229	118,937	28,292	27,713
Jan-17	15,767,572	183,115	15,950,687	152,877	(251,470)	-	-	-	147,235	158,097	(10,862)	26,280
Feb-17	15,693,340	402,800	16,096,140	148,526	(251,722)	-	-	-	146,889	153,863	(6,974)	67,259
Mar-17	35,281,652	660,645	35,942,297	331,947	(161,730)	-	-	-	328,043	205,965	122,078	53,697
Apr-17	34,893,543	714,440	35,607,983	334,767	(160,403)	-	-	-	328,680	462,558	(133,878)	254,231
May-17	34,475,410	1,455,115	35,930,525	332,075	(160,588)	-	-	-	325,065	325,377	(313)	417,821
Jun-17	40,803,359	2,307,090	43,110,449	398,134	(186,729)	-	-	-	384,503	384,960	(457)	470,024
Jul-17	40,234,955	945,520	41,180,475	401,608	(187,008)	-	-	-	380,120	379,931	190	568,594
Aug-17	39,664,594	1,887,595	41,552,189	384,091	(187,046)	-	-	-	374,825	374,900	(75)	570,285
Sep-17	53,584,411	2,794,955	56,379,366	520,604	(132,675)	-	-	-	502,982	502,565	417	407,763
	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	2,580,716	15,546	2,596,262	11,511	-	-	-	-	11,203	11,203	-	10,732
2015	6,209,596	97,643	6,307,239	57,823	(22,268)	-	-	-	545,415	545,415	-	648,875
2016	15,804,715	607,910	16,412,625	1,037,874	(1,401,259)	-	-	-	1,002,986	990,353	12,632	1,075,392
2017	52,487,815	2,858,290	55,346,105	4,545,466	(2,151,616)	-	-	-	4,401,648	4,427,100	(25,453)	4,221,910
Oct 2016 - Sep 2017	-	-	-	3,374,899	(2,260,101)	-	-	-	3,275,526	3,280,332	(4,806)	3,116,474

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

Schedule SS-SLIII-2

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Actual data through March 2016

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

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(19a)	(20)	(21)	(22)
	Plant Depreciation	Depreciation / Amortization	O&M Expenses	SREC Value Credited to Loans	Gain / (Loss) on SREC Sales	SREC Disposition Expenses	SREC Call Option Net Benefit	SREC Floor Price Cost	Net Proceeds from the Sale of SRECs	Cash Payments to Loans	Revenue Requirements
Monthly Calculations											
Sep-15	-	115,704	116,845	167,870	-	-	-	3,754	164,116	-	123,164
Oct-15	-	80,852	161,292	139,040	(5,291)	-	-	3,036	130,714	-	171,536
Nov-15	-	75,991	122,267	132,370	-	-	-	3,421	128,949	-	126,977
Dec-15	-	39,749	154,157	98,436	27,976	-	-	793	125,620	-	127,571
Jan-16	-	-	46,960	55,836	-	-	-	963	54,874	-	48,867
Feb-16	-	77,857	146,892	138,175	-	-	-	722	137,454	-	149,010
Mar-16	-	33,044	116,180	93,838	19,556	-	-	232	113,162	-	97,684
Apr-16	-	74,827	124,262	141,515	-	-	-	1,595	139,920	-	126,760
May-16	-	88,796	124,262	152,950	-	-	-	1,635	151,315	-	127,161
Jun-16	-	120,665	124,262	186,656	-	-	-	2,216	184,440	-	130,071
Jul-16	-	130,792	149,192	234,208	(7,216)	-	-	2,333	224,659	-	164,042
Aug-16	-	151,705	147,071	231,036	-	-	-	2,076	228,960	-	151,418
Sep-16	-	117,183	147,071	218,893	-	-	-	2,123	216,770	-	153,494
Oct-16	-	140,676	126,884	250,533	-	-	-	1,963	248,570	-	135,149
Nov-16	-	112,133	124,327	215,454	-	-	-	1,599	213,855	-	128,275
Dec-16	-	27,713	124,327	146,650	-	-	-	1,165	145,485	-	129,927
Jan-17	-	26,280	42,324	184,377	-	-	-	1,262	183,115	-	49,228
Feb-17	-	67,259	40,030	221,121	-	-	-	1,436	219,685	-	43,104
Mar-17	-	53,697	40,030	259,662	-	-	-	1,817	257,845	-	45,751
Apr-17	-	254,231	42,523	716,789	-	-	-	2,349	714,440	-	50,959
May-17	-	417,821	40,030	743,198	-	-	-	2,523	740,675	-	49,563
Jun-17	-	470,024	40,030	854,984	-	-	-	3,009	851,975	-	58,671
Jul-17	-	568,594	48,736	948,524	-	-	-	3,004	945,520	-	73,228
Aug-17	-	570,285	40,030	945,185	-	-	-	3,110	942,075	-	52,406
Sep-17	-	407,763	40,030	910,328	-	-	-	2,968	907,360	-	60,620
	From Sched SS-SLIII-3a	Col 12 + Col 13	From Sched SS-SLIII-3a	From Sched SS-SLIII-3a	From Sched SS-SLIII-3a	From Sched SS-SLIII-3a	From Sched SS-SLIII-3a	From Sched SS-SLIII-3a	Col 16 + Col 17 - Col 18 + Col 19 - Col 19a	From Sched SS-SLIII-3a	Col 4 + Col 7 - Col 11 + Col 14 + Col 15 - Col 20 - Col 21
Annual Summary											
2013	-	-	375,770	-	-	-	-	-	-	-	375,770
2014	-	10,732	1,328,996	21,935	-	-	-	6,389	15,546	-	1,335,693
2015	-	648,875	1,434,146	1,194,290	65,897	-	-	26,952	1,233,235	-	1,407,608
2016	-	1,075,392	1,501,688	2,065,745	12,341	-	-	18,622	2,059,464	-	1,542,858
2017	-	4,221,910	466,352	8,649,011	-	-	-	28,031	8,620,980	-	638,200
Oct 2016 - Sep 2017	-	3,116,474	749,303	6,396,806	-	-	-	26,206	6,370,600	-	874,882

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

Actual data through March 2016

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

	(1)	(2)	(3)	(3a)	(3b)	(4)	4a	4b	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Loan Amount Issued	Capitalized Plant	Return On 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-15	626,222	-	52,166	-	-	52,166	41,425	10,741	167,870	-	52,166	115,704	-	6,108,187	6,108,187	164,116	-	-
Oct-15	92,697	-	58,188	-	-	58,188	46,389	11,800	139,040	-	58,188	80,852	-	6,120,032	6,120,032	136,005	432,508	(5,291)
Nov-15	73,716	-	56,380	-	-	56,380	44,275	12,104	132,370	-	56,380	75,991	-	6,117,757	6,117,757	128,949	-	-
Dec-15	131,588	-	58,687	-	-	58,687	45,161	13,526	98,436	-	58,687	39,749	-	6,209,596	6,209,596	97,643	292,930	27,976
Jan-16	135,533	-	59,604	-	-	59,604	44,866	14,737	55,836	-	55,836	-	3,767	6,345,129	6,348,896	54,874	-	-
Feb-16	73,967	-	56,551	-	-	56,551	41,988	14,563	138,175	-	60,319	77,857	-	6,341,239	6,341,239	137,454	-	-
Mar-16	137,207	-	60,794	-	-	60,794	44,376	16,417	93,838	-	60,794	33,044	-	6,445,402	6,445,402	93,606	309,527	19,556
Apr-16	-	-	59,978	-	-	59,978	43,494	16,485	141,515	-	66,688	74,827	11,842	6,344,985	6,356,808	139,920	-	-
May-16	-	-	59,219	-	-	59,219	42,876	16,342	152,950	-	64,154	88,796	6,907	6,256,169	6,263,076	151,315	-	-
Jun-16	2,551,028	-	82,111	-	-	82,111	63,836	18,275	186,656	-	65,991	120,665	23,027	8,686,532	8,709,559	184,440	-	-
Jul-16	-	-	81,137	-	-	81,137	63,069	18,067	234,208	-	103,416	130,792	748	8,555,739	8,556,487	231,875	562,065	(7,216)
Aug-16	-	-	79,711	-	-	79,711	61,855	17,854	231,036	-	79,331	151,705	1,128	8,404,034	8,405,162	228,960	-	-
Sep-16	3,048,152	-	106,697	-	-	106,697	88,466	18,231	218,893	-	101,709	117,183	6,116	11,335,004	11,341,119	216,770	-	-
Oct-16	-	-	105,652	-	-	105,652	87,623	18,029	250,533	-	109,857	140,676	1,911	11,194,328	11,196,238	248,570	677,605	-
Nov-16	-	-	104,303	-	-	104,303	86,424	17,878	215,454	-	103,321	112,133	2,892	11,082,194	11,085,087	213,855	-	-
Dec-16	4,719,049	-	147,229	-	-	147,229	127,663	19,566	146,650	-	118,937	27,713	31,184	15,773,530	15,804,715	145,485	-	-
Jan-17	-	-	147,235	-	-	147,235	127,697	19,538	184,377	-	158,097	26,280	20,322	15,747,251	15,767,572	183,115	607,910	-
Feb-17	-	-	146,889	-	-	146,889	127,373	19,516	221,121	-	153,863	67,259	13,348	15,679,992	15,693,340	219,685	-	-
Mar-17	19,519,931	-	328,043	-	-	328,043	306,980	21,063	259,662	-	205,965	53,697	135,426	35,146,226	35,281,652	257,845	-	-
Apr-17	-	-	328,080	-	-	328,080	307,732	20,949	718,789	-	462,568	254,231	1,548	34,891,995	34,893,543	714,440	660,645	-
May-17	-	-	325,065	-	-	325,065	304,310	20,755	743,198	-	325,377	417,821	1,235	34,474,175	34,475,410	740,675	-	-
Jun-17	6,798,430	-	384,503	-	-	384,503	360,621	23,882	854,984	-	384,960	470,024	778	40,802,581	40,803,359	851,975	-	-
Jul-17	-	-	380,120	-	-	380,120	356,517	23,603	948,524	-	379,931	568,594	968	40,233,987	40,234,955	945,520	2,307,090	-
Aug-17	-	-	374,825	-	-	374,825	351,500	23,324	945,185	-	374,900	570,285	893	39,663,702	39,664,594	942,075	-	-
Sep-17	14,327,162	-	502,982	-	-	502,982	477,780	25,202	910,328	-	502,565	407,763	1,310	53,583,101	53,584,411	907,360	-	-
	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	2,591,448	-	11,203	-	-	11,203	-	-	21,935	-	11,203	10,732	-	2,580,716	2,580,716	15,546	-	-
2015	4,277,755	-	545,415	-	-	545,415	-	-	1,194,290	-	545,415	648,875	-	6,209,596	6,209,596	1,167,338	1,151,138	65,897
2016	10,664,936	-	1,002,986	-	-	1,002,986	-	-	2,065,745	-	990,353	1,075,392	31,184	15,773,530	15,804,715	2,047,123	1,549,197	12,341
2017	40,930,464	-	4,401,648	-	-	4,401,648	-	-	8,649,011	-	4,427,100	4,221,910	5,731	52,482,084	52,487,815	8,620,980	6,370,600	-
Oct 2015 - Sep 2017	45,364,572	-	3,275,526	-	-	3,275,526	-	-	6,396,806	-	3,280,332	3,116,474	-	-	-	6,370,600	4,253,250	-

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

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Page 2 of 2

Actual data through March 2016

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)
	SREC Inventory	Return on SREC Inventory	SREC Disposition Expenses	SREC Call Option Net Benefit	SREC Floor Price Cost	Gross Plant	Plant Depreciation	Accumulated Depreciation	Net Plant	Tax Depreciation	Deferred Income Tax	Accumulated Deferred Income Tax	Net Plant Investment	Return Requirement on Plant Investment	O&M Expenses	Revenue Requirements
Monthly Calculations																
Sep-15	437,799	2,585	-	-	3,754	-	-	-	-	-	-	-	-	-	116,845	123,164
Oct-15	136,005	1,919	-	-	3,036	-	-	-	-	-	-	-	-	-	161,292	171,536
Nov-15	264,954	1,289	-	-	3,421	-	-	-	-	-	-	-	-	-	122,267	126,977
Dec-15	97,643	598	-	-	793	-	-	-	-	-	-	-	-	-	154,157	127,571
Jan-16	152,517	944	-	-	963	-	-	-	-	-	-	-	-	-	46,960	48,867
Feb-16	289,971	1,397	-	-	722	-	-	-	-	-	-	-	-	-	146,892	149,010
Mar-16	93,606	828	-	-	232	-	-	-	-	-	-	-	-	-	116,180	97,684
Apr-16	233,526	903	-	-	1,595	-	-	-	-	-	-	-	-	-	124,262	126,760
May-16	384,841	2,264	-	-	1,635	-	-	-	-	-	-	-	-	-	124,262	128,161
Jun-16	569,281	3,593	-	-	2,216	-	-	-	-	-	-	-	-	-	124,262	130,071
Jul-16	231,875	5,302	-	-	2,333	-	-	-	-	-	-	-	-	-	149,192	164,042
Aug-16	450,835	2,272	-	-	2,076	-	-	-	-	-	-	-	-	-	147,071	151,418
Sep-16	677,605	4,301	-	-	2,123	-	-	-	-	-	-	-	-	-	147,071	153,494
Oct-16	248,570	6,302	-	-	1,963	-	-	-	-	-	-	-	-	-	126,884	135,149
Nov-16	462,425	2,349	-	-	1,599	-	-	-	-	-	-	-	-	-	124,327	128,275
Dec-16	607,910	4,435	-	-	1,165	-	-	-	-	-	-	-	-	-	124,327	129,927
Jan-17	183,115	5,642	-	-	1,262	-	-	-	-	-	-	-	-	-	42,324	49,228
Feb-17	402,800	1,638	-	-	1,436	-	-	-	-	-	-	-	-	-	40,030	43,104
Mar-17	660,645	3,903	-	-	1,817	-	-	-	-	-	-	-	-	-	40,030	45,751
Apr-17	714,440	6,087	-	-	2,349	-	-	-	-	-	-	-	-	-	42,523	50,959
May-17	1,455,115	7,010	-	-	2,523	-	-	-	-	-	-	-	-	-	40,030	49,563
Jun-17	2,307,090	13,631	-	-	3,009	-	-	-	-	-	-	-	-	-	40,030	56,671
Jul-17	945,520	21,488	-	-	3,004	-	-	-	-	-	-	-	-	-	48,736	73,228
Aug-17	1,887,595	9,266	-	-	3,110	-	-	-	-	-	-	-	-	-	40,030	52,406
Sep-17	2,794,955	17,622	-	-	2,968	-	-	-	-	-	-	-	-	-	40,030	60,620
	Prior Col 15 + Col 12 - Col 13 - Col 14	WP-SS-SLIII- 2.xls 'SREC Inv.' Col 28	WP-SS-SLIII- 2.xls 'SREC Inv.' Col 29	Included in Col 14	WP-SS-SLIII- 2.xls 'Loans' Col 35	Prior Month Col 19 + Col 2	1/120 of Each Prior 120 Months of Col 2 (10 year amortization)	Prior Col 21 + Col 20	Col 19 - Col 21	See WP-SS- SLIII-1.xls 'AmortE' wksht	(Col 23 - Col 20) * Income Tax Rate	Prior Col 25 + Col 24	Col 22 - Col 25	(Prior Col 26 + Col 26) / 2 * Monthly Pre Tax WACC	Program Assumption	Col 3 - Col 4 - Col 5 - Col 6 + Col 7 + Col 8 - Col 14 + Col 16 + Col 17 - Col 18 + Col 19 + Col 21 + Col 28 + Col 29
Annual Summary																
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	375,770	375,770
2014	15,546	308	-	-	6,389	-	-	-	-	-	-	-	-	-	1,328,996	1,335,693
2015	97,643	12,408	-	-	26,952	-	-	-	-	-	-	-	-	-	1,434,146	1,407,608
2016	607,910	34,888	-	-	18,622	-	-	-	-	-	-	-	-	-	1,501,688	1,542,858
2017	2,858,290	143,818	-	-	28,031	-	-	-	-	-	-	-	-	-	466,352	638,200
Oct 2016 - Sep 2017	-	99,373	-	-	26,206	-	-	-	-	-	-	-	-	-	749,303	874,882

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

Existing / Forecasted SLIII Rate (w/o SUT)	0.0000200	0.0000090	0.0000090	0.0000090	0.0000090	0.0000380	0.0000380
	33	34	35	36	37	38	39
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>	<u>Sep-15</u>	<u>Oct-15</u>	<u>Nov-15</u>	<u>Dec-15</u>	<u>Jan-16</u>	<u>Feb-16</u>	<u>Mar-16</u>
(1) Solar Loan III GPRC Revenue	75,639	27,536	26,748	27,894	30,498	121,588	119,356
(2) Revenue Requirements (excluding Incremental WACC)	<u>123,164</u>	<u>171,536</u>	<u>126,977</u>	<u>127,571</u>	<u>48,867</u>	<u>149,010</u>	<u>97,684</u>
(3) Monthly (Over)/Under Recovery	47,524	144,000	100,230	99,677	18,369	27,422	(21,671)
(4) Deferred Balance	720,112	864,403	964,633	1,064,311	1,082,680	1,110,102	1,088,430
(5) Monthly Interest Rate	0.0292%	0.0292%	0.0286%	0.0286%	0.0763%	0.0621%	0.0523%
(6) After Tax Monthly Interest Expense/(Credit)	120	137	155	172	484	403	340
(7) Cumulative Interest	291	137	291	463	947	1,350	1,690
(8) Balance Added to Subsequent Year's Revenue Requirements	720,403	864,540	964,925	1,064,773	1,083,627	1,111,452	1,090,121
(9) Net Sales - kWh (000)							
(10) Average Net of Tax Deferred Balance	411,891	468,620.5	540,937.5	600,060.1	634,972.3	648,515.1	650,215.9

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

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Existing / Forecasted SLIII Rate (w/o SUT)	0.0000380	0.0000380	0.0000380	0.0000380	0.0000380	0.0000380	0.0000480
	40	41	42	43	44	45	46
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>	<u>Apr-16</u>	<u>May-16</u>	<u>Jun-16</u>	<u>Jul-16</u>	<u>Aug-16</u>	<u>Sep-16</u>	<u>Oct-16</u>
(1) Solar Loan III GPRC Revenue	111,965	124,144	138,814	165,733	161,103	126,480	143,044
(2) Revenue Requirements (excluding Incremental WACC)	<u>126,760</u>	<u>128,161</u>	<u>130,071</u>	<u>164,042</u>	<u>151,418</u>	<u>153,494</u>	<u>135,149</u>
(3) Monthly (Over)/Under Recovery	14,795	4,016	(8,743)	(1,690)	(9,685)	27,014	(7,895)
(4) Deferred Balance	1,103,225	1,107,242	1,098,499	1,096,808	1,087,123	1,114,137	1,109,973
(5) Monthly Interest Rate	0.0523%	0.0523%	0.0523%	0.0523%	0.0523%	0.0523%	0.0523%
(6) After Tax Monthly Interest Expense/(Credit)	339	342	341	340	338	341	344
(7) Cumulative Interest	2,029	2,372	2,713	3,053	3,391	3,732	344
(8) Balance Added to Subsequent Year's Revenue Requirements	1,105,255	1,109,613	1,101,212	1,099,861	1,090,514	1,117,868	1,110,317
(9) Net Sales - kWh (000)	2,946,450	3,266,957	3,652,997	4,361,384	4,239,558	3,328,426	2,980,091
(10) Average Net of Tax Deferred Balance	648,182.2	653,745.7	652,347.7	649,261.9	645,897.7	651,022.6	657,780.5

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

Existing / Forecasted SLIII Rate (w/o SUT)	0.0000480	0.0000480	0.0000480	0.0000480	0.0000480	0.0000480	0.0000480
	47	48	49	50	51	52	53
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>	<u>Nov-16</u>	<u>Dec-16</u>	<u>Jan-17</u>	<u>Feb-17</u>	<u>Mar-17</u>	<u>Apr-17</u>	<u>May-17</u>
(1) Solar Loan III GPRC Revenue	138,184	158,079	163,851	160,120	158,986	141,584	153,447
(2) Revenue Requirements (excluding Incremental WACC)	<u>128,275</u>	<u>129,927</u>	<u>49,228</u>	<u>43,104</u>	<u>45,751</u>	<u>50,959</u>	<u>49,563</u>
(3) Monthly (Over)/Under Recovery	(9,909)	(28,152)	(114,623)	(117,015)	(113,236)	(90,624)	(103,884)
(4) Deferred Balance	1,100,064	1,071,912	957,289	840,274	727,038	636,414	532,530
(5) Monthly Interest Rate	0.0523%	0.0523%	0.0523%	0.0523%	0.0523%	0.0523%	0.0523%
(6) After Tax Monthly Interest Expense/(Credit)	342	336	314	278	243	211	181
(7) Cumulative Interest	686	1,022	1,337	1,615	1,857	2,068	2,249
(8) Balance Added to Subsequent Year's Revenue Requirements	1,100,750	1,072,934	958,626	841,889	728,896	638,482	534,780
(9) Net Sales - kWh (000)	2,878,837	3,293,316	3,413,563	3,335,823	3,312,211	2,949,657	3,196,813
(10) Average Net of Tax Deferred Balance	653,618.5	642,361.9	600,136.2	531,629.2	463,532.6	403,241.0	345,715.2

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

Existing / Forecasted SLIII Rate (w/o SUT)	0.0000480	0.0000480	0.0000480	0.0000480	
	54	55	56	57	
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>	<u>Jun-17</u>	<u>Jul-17</u>	<u>Aug-17</u>	<u>Sep-17</u>	
(1) Solar Loan III GPRC Revenue	177,335	213,104	205,848	159,445	SL III Rate * Row 9
Revenue Requirements (excluding (2) Incremental WACC)	<u>56,671</u>	<u>73,228</u>	<u>52,406</u>	<u>60,620</u>	From SS-SLIII-2, Col 22
(3) Monthly (Over)/Under Recovery	(120,664)	(139,875)	(153,442)	(98,825)	Row 2 - Row 1
(4) Deferred Balance	411,866	271,991	118,548	19,723	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.0523%	0.0523%	0.0523%	0.0523%	Monthly Interest Rate
(6) After Tax Monthly Interest Expense/(Credit)	146	106	60	21	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest	2,396	2,501	2,562	2,583	Prev Row 7 + Row 6
Balance Added to Subsequent Year's (8) Revenue Requirements	414,261	274,492	121,110	22,306	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	3,694,478	4,439,658	4,288,510	3,321,769	
(10) Average Net of Tax Deferred Balance	279,305.2	202,250.6	115,502.0	40,893.8	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

PSE&G EEE Extension II Program Proposed Rate Calculations

(\$'s Unless Specified)

Actual results through
SUT Rate 3/31/2016
7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 16 - Sep 17	Revenue Requirements	5,515,894	2,983,986	SS-2E/G, Col 19
2	Sep-16	(Over) / Under Recovered Balance	315,476	316,351	- SS-3E/G, Col 5
3	Sep-16	Cumulative Interest Exp / (Credit)	<u>(224)</u>	<u>202</u>	- SS-3E/G, Col 10
4	Oct 16 - Sep 17	Total Target Rate Revenue	5,831,146	3,300,538	Line 1 + Line 2 + Line 3
5	Oct 16 - Sep 17	Forecasted kWh / Therms (000)	41,104,726	2,876,376	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000142	0.001147	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000142	0.001147	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000052	0.000531	
9		Proposed Rate w/o SUT (\$/kWh)	0.000142	0.001147	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000152	0.001227	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000090	0.000616	(Line 9 - Line 8)
12		Resultant EEE Extension II Revenue Increase / (Decrease)	3,699,425	1,771,848	(Line 5 * Line 11 * 1,000)

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

Monthly WACC effective 5/01/2015	0.890370%
Inc. tax rate effective 05/01/2015	40.850%

	(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</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>Accumulated Deferred Income Tax</u>
Monthly Calculation											
May-15	-	-	-	-	-	-	-	-	-	-	-
Jun-15	-	-	-	-	-	-	-	-	-	-	-
Jul-15	907	-	907	11	-	11	897	907	11	366	366
Aug-15	11,979	-	12,886	153	-	164	12,722	11,979	153	4,831	5,197
Sep-15	20,640	-	33,526	399	-	563	32,963	20,640	399	8,268	13,465
Oct-15	81,445	-	114,971	1,369	-	1,932	113,039	81,445	1,369	32,711	46,177
Nov-15	75,112	-	190,084	2,263	-	4,195	185,889	75,112	2,263	29,759	75,936
Dec-15	984,244	-	1,174,327	13,980	-	18,175	1,156,152	984,244	13,980	396,353	472,288
Jan-16	150,292	-	1,324,620	15,769	-	33,944	1,290,675	150,292	15,769	54,953	527,241
Feb-16	127,213	-	1,451,833	17,284	-	51,228	1,400,605	50,030	16,365	13,752	540,993
Mar-16	823,501	-	2,275,334	27,087	-	78,315	2,197,019	815,288	26,071	322,395	863,389
Apr-16	710,596	-	2,985,930	35,547	-	113,862	2,872,068	409,452	30,945	154,620	1,018,009
May-16	634,606	-	3,620,536	43,102	-	156,964	3,463,572	394,097	35,637	146,431	1,164,440
Jun-16	586,391	-	4,206,927	50,082	-	207,046	3,999,880	374,172	40,091	136,472	1,300,912
Jul-16	1,572,338	-	5,779,265	68,801	-	275,847	5,503,418	835,802	50,041	320,983	1,621,895
Aug-16	2,846,446	-	8,625,710	102,687	-	378,534	8,247,176	979,901	61,707	375,082	1,996,977
Sep-16	1,694,203	-	10,319,913	122,856	-	501,390	9,818,523	937,531	72,868	353,215	2,350,192
Oct-16	829,280	-	11,149,194	132,728	-	634,119	10,515,075	544,176	79,346	189,883	2,540,075
Nov-16	2,726,043	-	13,875,236	165,181	-	799,300	13,075,936	1,242,819	94,142	469,235	3,009,310
Dec-16	1,745,670	267,937	15,888,843	185,963	2,233	987,496	14,901,347	973,340	107,873	353,543	3,362,853
Jan-17	3,530,711	-	19,419,554	227,995	4,466	1,219,957	18,199,597	1,975,138	133,531	752,296	4,115,150
Feb-17	2,507,250	-	21,926,804	257,844	4,466	1,482,266	20,444,538	869,643	143,795	296,509	4,411,658
Mar-17	2,651,089	-	24,577,894	289,404	4,466	1,776,136	22,801,757	1,571,386	162,414	575,565	4,987,224
Apr-17	1,544,860	-	26,122,754	307,795	4,466	2,088,397	24,034,357	946,856	173,597	315,876	5,303,100
May-17	4,384,460	-	30,507,214	359,991	4,466	2,452,854	28,054,360	2,433,303	202,476	911,293	6,214,393
Jun-17	983,944	-	31,491,158	371,705	4,466	2,829,025	28,662,133	668,746	210,349	187,255	6,401,648
Jul-17	2,954,403	-	34,445,561	406,876	4,466	3,240,367	31,205,194	1,644,646	229,839	577,948	6,979,596
Aug-17	1,943,336	-	36,388,897	430,011	4,466	3,674,844	32,714,053	1,068,728	242,474	337,525	7,317,121
Sep-17	2,967,908	-	39,356,804	465,344	4,466	4,144,653	35,212,151	732,442	251,105	196,626	7,513,747
	<u>Program Assumption</u>	See WP-SS-EEEXII-1.xls	Prior Month + (Col 1 + Col 2)	1/84 of each Prior 84 Months from Col 1 (7year amortization)	See WP-SS-EEEXII-1.xls 'AmortE' wksht	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEXII-1.xls 'AmortE' wksht	See WP-SS-EEEXII-1.xls 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10
Annual Summary											
2015	1,174,327	-	1,174,327	18,175	-	18,175	1,156,152	1,174,327	18,175	472,288	472,288
2016	14,446,580	267,937	15,888,843	967,088	2,233	987,496	14,901,347	7,706,901	630,854	2,890,565	3,362,853
2017	28,367,808	-	44,256,651	4,644,008	53,587	5,685,091	38,571,560	13,876,543	2,556,328	4,624,308	7,987,161
Oct 16 - Sep 17	28,768,955	-	0	3,600,840	42,423	-	0	14,671,222	2,030,940	5,163,555	0

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

Schedule SS-EEEXII-2E

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Monthly WACC effective 5/01/2015	0.890370%
Inc. tax rate effective 05/01/2015	40.850%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Fixed Administrative Allowance</u>	<u>Net Capacity Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Revenue Requirements</u>
Monthly Calculation								
May-15	-	-	-	162,226	-	-	-	162,226
Jun-15	-	-	-	162,226	-	-	-	162,226
Jul-15	530	2	-	162,226	-	-	-	162,239
Aug-15	7,525	36	-	162,226	-	-	-	162,415
Sep-15	19,497	120	-	162,226	-	-	-	162,745
Oct-15	66,863	384	-	162,226	-	-	-	163,979
Nov-15	109,953	787	-	162,226	-	-	-	165,276
Dec-15	683,864	3,534	-	162,226	-	-	-	179,740
Jan-16	763,435	6,443	-	162,226	-	-	-	184,438
Feb-16	859,611	7,226	(10,120)	162,226	-	(6,355)	-	170,260
Mar-16	1,333,630	9,764	(7,070)	162,226	-	(4,181)	-	187,826
Apr-16	1,854,059	14,191	-	162,226	-	3,178	-	215,142
May-16	2,299,133	18,489	-	162,226	-	5,155	-	228,972
Jun-16	2,698,969	22,251	(5,808)	162,226	-	2,889	-	231,640
Jul-16	3,881,523	29,295	(11,029)	162,226	-	5,339	-	254,633
Aug-16	6,250,199	45,105	(15,908)	162,226	-	17,315	-	311,425
Sep-16	7,468,331	61,073	(29,408)	162,226	-	14,213	-	330,959
Oct-16	7,975,000	68,751	(52,467)	162,226	-	632	-	311,871
Nov-16	10,066,626	80,319	(66,914)	162,226	-	2,849	-	343,661
Dec-16	11,538,494	96,183	(73,879)	162,226	-	4,450	-	377,175
Jan-17	14,084,448	114,069	(95,847)	162,226	-	2,129	-	415,039
Feb-17	16,032,880	134,078	(109,832)	162,226	-	5,996	-	454,777
Mar-17	17,814,534	150,684	(138,489)	162,226	-	(4,857)	-	463,433
Apr-17	18,731,257	162,696	(159,089)	162,226	-	(14,106)	-	463,988
May-17	21,839,967	180,617	(180,358)	162,226	-	(12,691)	-	514,251
Jun-17	22,260,485	196,329	(193,424)	162,226	-	(19,062)	-	522,239
Jul-17	24,225,598	206,949	(228,395)	162,226	-	(32,385)	-	519,737
Aug-17	25,396,932	220,912	(236,485)	162,226	-	(30,720)	-	550,411
Sep-17	27,698,404	236,372	(260,342)	162,226	-	(28,755)	-	579,311
	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	See Attachment 5 - Fixed Administrative Allowance	Net Capacity Revenue	See WP-SS-EEEXII-1.xls 'AmortE' wksht	N/A	-
Annual Summary								
2015	683,864	4,864	-	1,297,808	-	-	-	1,320,847
2016	11,538,494	459,090	(272,605)	1,946,712	-	45,485	-	3,148,003
2017	30,584,399	2,389,892	(2,500,497)	1,946,712	-	(248,091)	-	6,285,611
Oct 16 - Sep 17	0	1,847,959	(1,795,521)	1,946,712	-	(126,520)	-	5,515,894

PSE&G EEE Extension II Program
Gas Revenue Requirements Calculation

Schedule SS-EEEXII-2G

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Monthly WACC effective 5/01/2015	0.890370%
Inc. tax rate effective 05/01/2015	40.850%

	(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</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>Accumulated Deferred Income Tax</u>
Monthly Calculation											
May-15	-	-	-	-	-	-	-	-	-	-	-
Jun-15	-	-	-	-	-	-	-	-	-	-	-
Jul-15	605	-	605	7	-	7	598	605	7	244	244
Aug-15	8,643	-	9,248	110	-	117	9,130	8,643	110	3,486	3,730
Sep-15	15,760	-	25,008	298	-	415	24,593	15,760	298	6,316	10,046
Oct-15	63,619	-	88,627	1,055	-	1,470	87,157	63,619	1,055	25,558	35,604
Nov-15	54,160	-	142,787	1,700	-	3,170	139,617	54,160	1,700	21,430	57,034
Dec-15	640,625	-	783,412	9,326	-	12,496	770,916	640,625	9,326	257,885	314,919
Jan-16	23,232	-	806,644	9,603	-	22,099	784,545	23,232	9,603	5,568	320,487
Feb-16	79,338	-	885,982	10,547	-	32,647	853,336	75,276	10,499	26,461	346,948
Mar-16	94,226	-	980,209	11,669	-	44,316	935,893	93,794	11,616	33,570	380,518
Apr-16	342,633	-	1,322,842	15,748	-	60,064	1,262,778	173,141	13,677	65,141	445,659
May-16	207,823	-	1,530,665	18,222	-	78,286	1,452,379	107,536	14,957	37,819	483,478
Jun-16	150,992	-	1,681,657	20,020	-	98,306	1,583,351	77,311	15,877	25,095	508,573
Jul-16	893,731	-	2,575,388	30,659	-	128,965	2,446,423	408,929	20,746	158,573	667,146
Aug-16	1,549,819	-	4,125,208	49,110	-	178,075	3,947,133	403,419	25,548	154,360	821,506
Sep-16	856,257	-	4,981,465	59,303	-	237,378	4,744,087	397,076	30,275	149,838	971,344
Oct-16	154,866	-	5,136,330	61,147	-	298,525	4,837,806	78,690	31,212	19,395	990,739
Nov-16	1,426,762	-	6,563,093	78,132	-	376,657	6,186,436	541,943	37,664	205,998	1,196,737
Dec-16	1,014,309	156,063	7,733,465	90,207	1,301	468,164	7,265,300	525,153	45,165	196,075	1,392,812
Jan-17	1,950,961	-	9,684,425	113,433	2,601	584,198	9,100,227	990,476	58,205	380,833	1,773,645
Feb-17	1,085,250	-	10,769,675	126,353	2,601	713,152	10,056,523	168,760	60,162	44,362	1,818,007
Mar-17	1,217,554	-	11,987,229	140,847	2,601	856,600	11,130,629	644,953	67,789	235,772	2,053,778
Apr-17	519,165	-	12,506,394	147,028	2,601	1,006,229	11,500,164	252,027	70,737	74,057	2,127,835
May-17	2,570,463	-	15,076,856	177,828	2,601	1,186,459	13,890,397	1,331,695	86,539	508,646	2,636,481
Jun-17	157,957	-	15,234,813	179,509	2,601	1,368,569	13,866,244	95,685	87,627	3,292	2,639,773
Jul-17	1,680,936	-	16,915,749	199,520	2,601	1,570,690	15,345,059	858,717	97,798	310,835	2,950,608
Aug-17	1,046,124	-	17,961,873	211,974	2,601	1,785,265	16,176,608	496,072	103,652	160,304	3,110,912
Sep-17	1,640,272	-	19,602,145	231,501	2,601	2,019,367	17,582,778	250,835	106,587	58,925	3,169,837
	<u>Program Assumption</u>	See WP-SS-EEEXII-1.xls 'ITCap-G' wksht (Col 12)	Prior Month + (Col 1 + Col 2)	1/84 of each Prior 84 Months from Col 1 (7year amortization)	See WP-SS-EEEXII-1.xls 'AmortG' wksht	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEXII-1.xls 'AmortG' wksht (Row 1573)	See WP-SS-EEEXII-1.xls 'AmortG' wksht (Row 1569)	Deferred Income Tax	Prior Month + Col 10
Annual Summary											
2015	783,412	-	783,412	12,496	-	12,496	770,916	783,412	12,496	314,919	314,919
2016	6,793,990	156,063	7,733,465	454,368	1,301	468,164	7,265,300	2,905,499	266,838	1,077,893	1,392,812
2017	14,845,664	-	22,579,129	2,302,817	31,213	2,802,194	19,776,934	6,097,450	1,086,955	2,046,787	3,439,599
Oct 16 - Sep 17	14,464,617	-	0	1,757,279	-	-	0	6,235,004	853,136	2,198,493	0

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

Schedule SS-EEEXII-2G

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0 effective 5/01/2015	0.890370%
0 feclive 05/01/2015	40.850%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Fixed Administrative Allowance</u>	<u>Net Capacity Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Revenue Requirements</u>
Monthly Calculation								
May-15	-	-	-	92,446	-	-	-	92,446
Jun-15	-	-	-	92,446	-	-	-	92,446
Jul-15	354	2	-	92,446	-	-	-	92,455
Aug-15	5,401	26	-	92,446	-	-	-	92,582
Sep-15	14,547	89	-	92,446	-	-	-	92,833
Oct-15	51,553	294	-	92,446	-	-	-	93,795
Nov-15	82,584	597	-	92,446	-	-	-	94,743
Dec-15	455,997	2,398	-	92,446	-	-	-	104,170
Jan-16	464,058	4,096	-	92,446	-	-	-	106,145
Feb-16	506,388	4,320	(533)	92,446	-	(334)	-	106,447
Mar-16	555,375	4,727	(372)	92,446	-	(220)	-	108,250
Apr-16	817,119	6,110	-	92,446	-	1,430	-	115,735
May-16	968,901	7,951	-	92,446	-	2,255	-	120,874
Jun-16	1,074,778	9,098	(2,792)	92,446	-	933	-	119,705
Jul-16	1,779,277	12,706	(4,485)	92,446	-	3,749	-	135,075
Aug-16	3,125,627	21,836	(5,745)	92,446	-	12,304	-	169,951
Sep-16	3,772,743	30,711	(13,518)	92,446	-	10,711	-	179,653
Oct-16	3,847,067	33,922	(26,001)	92,446	-	2,716	-	164,230
Nov-16	4,989,699	39,340	(33,411)	92,446	-	4,874	-	181,381
Dec-16	5,872,488	48,357	(34,746)	92,446	-	8,009	-	205,573
Jan-17	7,326,582	58,760	(46,156)	92,446	-	8,062	-	229,146
Feb-17	8,238,517	69,293	(54,262)	92,446	-	10,034	-	246,466
Mar-17	9,076,850	77,085	(70,075)	92,446	-	3,857	-	246,762
Apr-17	9,372,329	82,133	(78,923)	92,446	-	(22)	-	245,264
May-17	11,253,916	91,825	(88,545)	92,446	-	3,553	-	279,508
Jun-17	11,226,471	100,079	(93,031)	92,446	-	1,003	-	282,606
Jul-17	12,394,451	105,157	(113,473)	92,446	-	(6,319)	-	279,932
Aug-17	13,065,696	113,345	(114,717)	92,446	-	(2,620)	-	303,028
Sep-17	14,412,941	122,331	(128,269)	92,446	-	(520)	-	320,089
	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	See Attachment 5 - Fixed Administrative Allowance	N/A	See WP-SS-EEEXII-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								
2015	455,997	3,405	-	739,568	-	-	-	755,469
2016	5,872,488	223,174	(121,603)	1,109,352	-	46,428	-	1,713,019
2017	16,337,335	1,236,705	(1,238,699)	1,109,352	-	5,784	-	3,447,171
Oct 16 - Sep 17	0	941,628	(881,610)	1,109,352	-	32,627	-	2,983,986

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

Schedule SS-EEEXII-3E

Tax Rate effective 05/01/15	0.4085
Existing Rate / kWh (w/o SUT)	0.000052
Proposed Rate / kWh (w/o SUT)	0.000142

(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 Calculations										
May-15	-	176,090	162,226	13,864	13,864	6,932	0.20%	1	-	1
Jun-15	13,864	188,698	162,226	26,472	40,336	27,100	0.20%	3	-	3
Jul-15	40,336	224,294	162,239	62,055	102,390	71,363	0.20%	7	-	10
Aug-15	102,390	220,819	162,415	58,404	160,794	131,592	0.20%	13	-	23
Sep-15	160,794	196,662	162,745	33,917	194,711	177,752	0.35%	31	-	54
Oct-15	194,711	159,098	163,979	(4,881)	189,830	192,270	0.35%	33	-	87
Nov-15	189,830	154,542	165,276	(10,735)	179,095	184,462	0.34%	31	-	118
Dec-15	179,095	161,164	179,740	(18,576)	160,519	169,807	0.34%	29	-	147
Jan-16	160,519	176,208	184,438	(8,230)	152,289	156,404	0.92%	71	-	218
Feb-16	152,289	166,383	170,260	(3,877)	148,412	150,350	0.75%	55	-	273
Mar-16	148,412	163,329	187,826	(24,497)	123,915	136,163	0.63%	42	-	315
Apr-16	123,915	153,215	215,142	(61,926)	61,988	92,951	0.63%	29	-	344
May-16	61,988	169,882	228,972	(59,091)	2,897	32,443	0.63%	10	-	354
Jun-16	2,897	189,956	231,640	(41,684)	(38,787)	(17,945)	0.63%	(6)	-	348
Jul-16	(38,787)	226,792	254,633	(27,841)	(66,627)	(52,707)	0.63%	(16)	-	332
Aug-16	(66,627)	220,457	311,425	(90,968)	(157,595)	(112,111)	0.63%	(35)	-	297
Sep-16	(157,595)	173,078	330,959	(157,881)	(315,476)	(236,535)	0.63%	(73)	-	224
Oct-16	(315,252)	423,173	311,871	111,302	(203,950)	(259,601)	0.63%	(80)	224	(80)
Nov-16	(203,950)	408,795	343,661	65,134	(138,817)	(171,383)	0.63%	(53)	-	(133)
Dec-16	(138,817)	467,651	377,175	90,475	(48,341)	(93,579)	0.63%	(29)	-	(162)
Jan-17	(48,341)	484,726	415,039	69,687	21,346	(13,498)	0.63%	(4)	-	(167)
Feb-17	21,346	473,667	454,777	18,910	40,256	30,801	0.63%	10	-	(157)
Mar-17	40,256	470,334	463,433	6,900	47,156	43,706	0.63%	14	-	(143)
Apr-17	47,156	418,851	463,988	(45,137)	2,019	24,588	0.63%	8	-	(136)
May-17	2,019	453,947	514,251	(60,304)	(58,285)	(28,133)	0.63%	(9)	-	(145)
Jun-17	(58,285)	524,616	522,239	2,377	(55,908)	(57,096)	0.63%	(18)	-	(162)
Jul-17	(55,908)	630,431	519,737	110,694	54,786	(561)	0.63%	(0)	-	(162)
Aug-17	54,786	608,968	550,411	58,558	113,344	84,065	0.63%	26	-	(136)
Sep-17	113,344	471,691	579,311	(107,619)	5,725	59,534	0.63%	18	-	(118)
	(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	-	(Col 6 * (Col 7) / 12)*net of tax rate	-	Prior Month + Col 8 - Col 9

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

Schedule SS-EEEXII-3G

Tax Rate effective 05/01/15	0.4085
Existing Rate / Therms (w/o SUT)	0.000531
Proposed Rate /Therms (w/o SUT)	0.001147

	(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										
May-15	-	56,923	92,446	(35,523)	(35,523)	(17,762)	0.20%	(2)	-	(2)
Jun-15	(35,523)	56,170	92,446	(36,276)	(71,799)	(53,661)	0.20%	(5)	-	(7)
Jul-15	(71,799)	47,552	92,455	(44,903)	(116,702)	(94,251)	0.20%	(9)	-	(16)
Aug-15	(116,702)	47,786	92,582	(44,796)	(161,498)	(139,100)	0.20%	(14)	-	(30)
Sep-15	(161,498)	44,818	92,833	(48,014)	(209,512)	(185,505)	0.35%	(32)	-	(62)
Oct-15	(209,512)	76,539	93,795	(17,256)	(226,768)	(218,140)	0.35%	(38)	-	(100)
Nov-15	(226,768)	117,646	94,743	22,903	(203,866)	(215,317)	0.34%	(36)	-	(136)
Dec-15	(203,866)	133,547	104,170	29,377	(174,489)	(189,177)	0.34%	(32)	-	(168)
Jan-16	(174,489)	244,034	106,145	137,889	(36,600)	(105,544)	0.92%	(48)	-	(216)
Feb-16	(36,600)	221,239	106,447	114,793	78,193	20,797	0.75%	8	-	(208)
Mar-16	78,193	171,866	108,250	63,617	141,810	110,001	0.63%	34	-	(174)
Apr-16	141,810	119,323	115,735	3,589	145,398	143,604	0.63%	44	-	(130)
May-16	145,398	65,402	120,874	(55,473)	89,926	117,662	0.63%	36	-	(93)
Jun-16	89,926	47,719	119,705	(71,986)	17,940	53,933	0.63%	17	-	(76)
Jul-16	17,940	50,118	135,075	(84,957)	(67,017)	(24,538)	0.63%	(8)	-	(84)
Aug-16	(67,017)	48,115	169,951	(121,836)	(188,853)	(127,935)	0.63%	(40)	-	(124)
Sep-16	(188,853)	52,155	179,653	(127,498)	(316,351)	(252,602)	0.63%	(78)	-	(202)
Oct-16	(316,553)	168,860	164,230	4,629	(311,923)	(314,238)	0.63%	(97)	(202)	(97)
Nov-16	(311,923)	321,340	181,381	139,959	(171,964)	(241,944)	0.63%	(75)	-	(172)
Dec-16	(171,964)	499,071	205,573	293,498	121,533	(25,215)	0.63%	(8)	-	(180)
Jan-17	121,533	569,777	229,146	340,631	462,164	291,849	0.63%	90	-	(90)
Feb-17	462,164	484,193	246,466	237,727	699,892	581,028	0.63%	180	-	90
Mar-17	699,892	428,649	246,762	181,887	881,779	790,835	0.63%	245	-	335
Apr-17	881,779	258,787	245,264	13,524	895,303	888,541	0.63%	275	-	610
May-17	895,303	139,307	279,508	(140,201)	755,102	825,202	0.63%	255	-	866
Jun-17	755,102	103,977	282,606	(178,630)	576,472	665,787	0.63%	206	-	1,072
Jul-17	576,472	108,867	279,932	(171,065)	405,407	490,939	0.63%	152	-	1,224
Aug-17	405,407	104,126	303,028	(198,902)	206,504	305,956	0.63%	95	-	1,318
Sep-17	206,504	112,250	320,089	(207,839)	(1,335)	102,585	0.63%	32	-	1,350

(Prior Col 5) + (Col 9) 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

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Demand Response Program, Solar Generation Investment Program (Solar 4 All), Solar Loan II Program, Energy Efficiency Economic Extension Program, Solar Generation Investment Extension Program, Solar Loan III Program and Energy Efficiency Economic Extension Program II components of the electric Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
200	1,920	\$363.36	\$362.68	(\$0.68)	(0.19)%
450	4,320	780.84	779.32	(1.52)	(0.19)
750	7,200	1,290.28	1,287.80	(2.48)	(0.19)
803	7,800	1,397.40	1,394.68	(2.72)	(0.19)
1,360	13,160	2,360.92	2,356.40	(4.52)	(0.19)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial pricing (BGS-RSCP) charges in effect September 1, 2016 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Demand Response Program, Solar Generation Investment Program (Solar 4 All), Solar Loan II Program, Energy Efficiency Economic Extension Program, Solar Generation Investment Extension Program, Solar Loan III Program and Energy Efficiency Economic Extension Program II components of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,920	200	\$37.96	\$37.89	(\$0.07)	(0.18)%
4,320	450	82.35	82.19	(0.16)	(0.19)
7,200	750	137.71	137.45	(0.26)	(0.19)
7,800	803	147.86	147.58	(0.28)	(0.19)
13,160	1,360	254.51	254.04	(0.47)	(0.18)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect September 1, 2016 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Demand Response Program, Solar Generation Investment Program (Solar 4 All), Solar Loan II Program, Energy Efficiency Economic Extension Program, Solar Generation Investment Extension Program, Solar Loan III Program and Energy Efficiency Economic Extension Program II components of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program and Energy Efficiency Economic Extension Program II components of the gas Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	180	\$212.91	\$213.13	\$0.22	0.10%
50	360	355.78	356.22	0.44	0.12
100	610	561.11	561.89	0.78	0.14
159	1,000	874.67	875.89	1.22	0.14
165	1,010	882.99	884.25	1.26	0.14
200	1,224	1,055.44	1,056.96	1.52	0.14
300	1,836	1,547.86	1,550.14	2.28	0.15

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect September 1, 2016 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program and Energy Efficiency Economic Extension Program II components of the GPRC.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
180	25	\$26.09	\$26.12	\$0.03	0.11%
360	50	46.34	46.40	0.06	0.13
610	100	87.77	87.90	0.13	0.15
1,010	165	141.02	141.22	0.20	0.14
1,224	200	169.71	169.96	0.25	0.15
1,836	300	251.62	252.00	0.38	0.15

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect September 1, 2016 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program and Energy Efficiency Economic Extension Program II components of the GPRC.