Agenda Date: 5/21/25
Agenda Item: 2J

STATE OF NEW JERSEY

Board of Public Utilities
44 South Clinton Avenue, 1st Floor
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 ("2024 PSE&G GREEN PROGRAMS COST RECOVERY FILING")	)	DECISION AND ORDER APPROVING STIPULATION DOCKET NOS. ER24070484 AND GR24070490

Parties of Record:

Brian O. Lipman, Esq, Director, New Jersey Division of Rate Counsel
Stacy M. Mickles, Esq., Associate Counsel – Regulatory, Public Service Electric and Gas Company

BY THE BOARD:

On June 28, 2024, Public Service Electric and Gas Company ("PSE&G" or "Company") filed a petition with the New Jersey Board of Public Utilities ("Board") seeking authorization to modify its electric and gas Green Programs Recovery Charge ("GPRC") rates and associated tariffs ("Petition"). By this Decision and Order, the Board considers a stipulation of settlement ("Stipulation") executed by PSE&G, the New Jersey Division of Rate Counsel ("Rate Counsel"), and Board Staff ("Staff") (collectively, "Parties") resolving all issues related to the Petition.

Background and Procedural History

On January 13, 2008, Governor Corzine signed L. 2007, c. 340 ("RGGI Act") into law. By the RGGI Act, the New Jersey Legislature found that energy efficiency ("EE"), conservation measures, and increased use of renewable energy resources are essential elements of the State's energy future and will provide significant benefits to the citizens of New Jersey. N.J.S.A. 26:2C-45. Pursuant to Section 13 of the RGGI Act, N.J.S.A. 48:3-98.1, an electric or gas public utility may, among other things, provide and invest in Class I renewable energy resources, EE, and conservation programs in its service territory on a regulated basis. Such investments in Class I renewable energy programs, EE, 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.[1] See N.J.S.A. 48:3-98.1(b). Ratemaking treatment may include account for appropriate technology and program cost investments in a utility's rate base or recovering the utility's technology and program costs through another ratemaking methodology approved by the Board including, but not limited to, the Societal Benefits Charge established pursuant to N.J.S.A. 48:3-60.

On May 23, 2018, Governor Murphy signed L. 2018, c. 17, N.J.S.A. 48:3-87, *et seq.*, into law ("CEA"). The CEA mandates that the Board require each electric public utility to develop an EE program to "achieve annual reductions in the use of electricity of two percent of the average annual usage in the prior three years within five years of implementation of its electric energy efficiency program" and each gas public utility to develop an EE program to "achieve annual reductions in the use of natural gas of 0.75 percent of the average annual usage in the prior three years within five years of implementation of its gas energy efficiency program." See N.J.S.A. 48:3-87.9(a).

PSE&G Programs

Energy Efficiency

By Order dated December 16, 2008, the Board authorized PSE&G to invest $45.9 million in its Carbon Abatement Program ("CA Program").[2] The CA Program consisted of five (5) sub-programs:

a) Residential Home Energy Tune-Up Program Sub-Program - $25.5 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.

[1] An electric or gas public utility seeking cost recovery for any renewable energy, EE, or conservation programs pursuant to N.J.S.A. 48:3-98.1 must file a petition with the Board for authorization to implement any such program(s).

[2] In re the Petition of Public Service Electric and Gas Company Offering a Carbon Abatement Program in its Service Territory on a Regulated Basis and Associated Cost Recovery Mechanism Pursuant to N.J.S.A. 48:3-98.1, BPU Docket No. EO08060426, Order dated December 16, 2008.

By Order dated July 16, 2009, the Board authorized PSE&G to invest approximately $190 million in the Economic Energy Efficiency Stimulus Program ("EEE Program").[3] Three (3) of the eight (8) sub-programs in the EEE Program were identical to the sub-programs of the same names contained within 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 contained, and approved, within the EEE Program were the:

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; and
h) Technology Demonstration Sub-Program - $12 million.

The Board further authorized the Company to invest $24 million in Administrative, Sales, Training and Evaluation, and information technology ("IT") costs.

By Order dated July 14, 2011, the Board authorized the Company to extend the EEE Program ("Extended EEE Program") and provide additional funding to the following three (3) sub-programs:

a) Residential Multi-Family Housing Sub-Program - $20 million;
b) Municipal/Local/State Government Direct Installation Sub-Program - $25 million; and
c) Hospital Efficiency Sub-program - $50 million.[4]

The Board additionally authorized the Company to invest $8 million in Administration, Program Management, and Quality Assurance/Quality Control Evaluation in the Extended EEE Program, with approved Extended EEE Program expenditures totaling approximately $103 million.

By Order dated April 16, 2015, the Board authorized a further extension of the Extended EEE Program with modifications and additional funding for the Multi-Family Housing, Direct Install, and Hospital Efficiency sub-programs ("EEE Extension II Program").[5] The approved EEE Extension II Program investment was $95 million. In addition, the Board authorized the Company to invest a total of $12.4 million in Administration, Program Management, Quality Assurance/Quality Control Evaluation and IT system enhancements.

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[3] In re the Petition of Public Service Electric and Gas Company Offering an Energy Efficiency Economic Stimulus Program in Its Service Territory on a Regulated Basis and Associated Cost Recovery Mechanism Pursuant to N.J.S.A. 48:3-98.1, BPU Docket No. EO09010058, Order dated July 16, 2009.

[4] In re the Petition of Public Service Electric and Gas Company for an Extension of Three Sub-Components of Its Energy Efficiency Economic Stimulus Program in Its Service Territory on a Regulated Basis and Associated Cost Recovery and for Changes in the Tariff for Electric Service, B.P.U.N.J. No. 15 Electric and the Tariff for Gas Service, B.P.U.N.J. No. 15 Gas, Pursuant to N.J.S.A. 48:2-21, 48:2-21.1, and N.J.S.A. 48:3-98.1, BPU Docket No. EO11010030, Order dated July 14, 2011.

[5] In re the Petition of Public Service Electric and Gas Company to Continue its Energy Efficiency Economic Extension Program on a Regulated Basis ("EEE Extension II"), BPU Docket No. EO14080897, Order dated April 16, 2015.

By Order dated August 23, 2017, the Board authorized a further extension of the Company's EE Program with modifications ("2017 EE Program") consisting of five (5) sub-programs:[6]

a) Multifamily Housing Sub-Program - $20 million;
b) Direct Install Sub-Program - $15 million;
c) Hospital Efficiency Sub-Program - $25 million;
d) Smart Thermostat Sub-Program - $6.5 million; and
e) Residential Data Analytics Pilot Sub-Program - $2.5 million.

In addition, the Board authorized the Company to invest approximately $16.1 million in administrative and IT system enhancements, with approved expenditures for the 2017 EE Program totaling approximately $85.1 million.

Through a series of Orders, the Board authorized of the Company to extend the 2017 EE Programs through September 30, 2020, with modifications.[7] The extensions provided for the following expenditures totaling approximately $162.995 million, including approximately $24.995 million invested in Administration and Evaluation and $138 million in the following subprogram investments:

a) Multifamily Housing Sub-Program - $40 million;
b) Direct Install Sub-Program - $15.0 million;
c) Hospital Efficiency Sub-Program - $72.5 million;
d) Smart Thermostat Sub-Program - $7.25 million; and
e) Residential Data Analytics Pilot Sub-Program - $3.25 million;

By Order dated September 23, 2020, the Board authorized PSE&G to implement a modified "Clean Energy Future – Energy Efficiency" ("CEF-EE") Program.[8] The CEF-EE Program included implementation of, administration of, and investment in ten (10) sub-programs, including four (4) residential sub-programs, five (5) commercial and industrial ("C&I") sub-programs, and one (1) multifamily sub-program over the course of three (3) years, until September 30, 2023. The CEF-EE Program provided for the following programs and expenditures totaling approximately $1.003 billion:

a) Residential Efficient Products - $140 million;
b) Residential Existing Homes - $55 million;
c) Residential Behavior - $25 million;
d) Residential Multifamily - $9 million;
e) Income Eligible - $55 million;

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[6] In re the Petition of Public Service Electric and Gas Company for Approval of its Energy Efficiency 2017 Program and Recovery of Associated Costs ("EE 2017 Program"), BPU Docket No. EO17030196, Order dated August 23, 2017.

[7] In re the Petition of Public Service Electric and Gas Company for Approval of Its Clean Energy Future – Energy Efficiency ("CEF-EE") Program on a Regulated Basis, BPU Docket Nos. GO18101112 and EO18101113, Order dated September 11, 2019 and In re the Petition of Public Service Electric and Gas Company for Approval of Its Clean Energy Future – Energy Efficiency ("CEF-EE") Program on a Regulated Basis, BPU Docket Nos. GO18101112 and EO18101113, Order dated February 19, 2020.

[8] In re the Petition of Public Service Electric and Gas Company for Approval of Its Clean Energy Future – Energy Efficiency ("CEF-EE") Program on a Regulated Basis, BPU Docket Nos. GO18101112 and EO18101113, Order dated September 23, 2020.

f) C&I Prescriptive - $210 million;
g) C&I Custom - $100 million;
h) C&I Small Non-Residential Efficiency (a/k/a Direct Install) - $165 million;
i) C&I Energy Management - $6 million;
j) C&I Engineered Solution - $205 million;
k) IT and Statewide Coordinator - $33 million; and
l) Program Administration - Cap at 10% or $100.3 million.

By Order dated May 24, 2023, the Board authorized PSE&G, among other things, to extend the term of the Company's CEF-EE Program ("CEF-EE Extension Program").[9] The CEF-EE Extension Program did not introduce new initiatives but provided for the continuation of the ten (10) sub-programs, over the course of nine (9) additional months, until June 30, 2024. The CEF-EE Extension Program included revised program expenditures totaling $1.284 billion, including reallocated funds and new investment:

a) Residential Efficient Products - $248.0 million;
b) Residential Existing Homes - $112.1 million;
c) Residential Behavior - $25.2 million;
d) Residential Multifamily - $11.0 million;
e) Income Eligible - $61.0 million;
f) C&I Prescriptive - $243.9 million;
g) C&I Custom - $23.9 million;
h) C&I Small Non-Residential Efficiency (a/k/a Direct Install) - $191.0 million;
i) C&I Energy Management - $4.0 million;
j) C&I Engineered Solution - $327.7 million;
k) IT and Statewide Coordinator - $36.3 million; and
l) Program Administration - Cap at 10% or $129.5 million.

[9] In re the Petition of Public Service Electric and Gas Company for Approval of Its Clean Energy Future – Energy Efficiency ("CEF-EE") Program on a Regulated Basis, BPU Docket Nos. GO18101112 and EO18101113, Order dated May 24, 2023.

By Order dated May 22, 2024, the Board authorized PSE&G to further extend the term of the Company's CEF-EE Extension Program over the course of six (6) additional months, until December 31, 2024 ("CEF-EE Extension 2 Program").[10] By the May 2024 Order, the Board authorized PSE&G to implement the CEF-EE Extension 2 Program with a budget of $335.2 million, which includes $29.2 million of administrative expenses:

a) Residential Efficient Products - $60.2 million;
b) Residential Existing Homes - $24.3 million;
c) Residential Behavior - $3.7 million;
d) Residential Multifamily - $3.2 million;
e) Income Eligible - $16.7 million;
f) C&I Prescriptive - $86.8 million;
g) C&I Custom - $4.1 million;
h) C&I Small Non-Residential Efficiency (a/k/a Direct Install) - $55.4 million;
i) C&I Energy Management - $1.1 million;
j) C&I Engineered Solution - $50.5 million;
k) Program Administration – Cap at 10% or $29.2 million.

By Order dated October 30, 2024, the Board authorized PSE&G to implement its Clean Energy Future-Energy Efficiency II ("CEF-EE II") Program.[11] By the October 2024 Order, the Board authorized PSE&G to implement the CEF-EE II Program with a direct investment budget of $2.194 billion, and a not to exceed O&M budget of $279 million:

a. Whole Home Residential - $228 million
b. Income Qualified Residential - $169 million
c. Residential Energy Efficient Products - $192 million
d. Residential Behavioral - $29 million
e. C&I Energy Solution - $438 million
f. C&I Prescriptive Custom - $433 million
g. C&I Direct Install - $339 million
h. Multifamily - $205 million
i. Building Decarbonization - $101 million
j. Demand Response - $26 million
k. IT Investments - $37 million
l. Workforce Development - $12 million
m. Net Transfers from partner utilities – ($16.1) million

[10] In re the Petition of Public Service Electric and Gas Company for Approval of Its Clean Energy Future – Energy Efficiency ("CEF-EE") Program on a Regulated Basis, BPU Docket Nos. GO18101112 and EO18101113, Order dated May 22, 2024 ("May 2024 Order").

[11] In re the Petition of Public Service Electric and Gas Company for Approval of its Clean Energy Future Energy Efficiency II (CEF-EE) Program on a Regulated Basis, BPU Docket No. QO23120874, Order dated October 30, 2024 ("October 2024 Order").

Solar Programs

By Order dated July 29, 2009, the Board authorized PSE&G to invest approximately $514.5 million in the Company's "Solar 4 All" solar generation program ("S4A Program").[12] The S4A Program consisted of two (2) segments: Segment 1 - Centralized Solar [forty (40) MW]; and Segment 2 - Pole-Attached Solar [forty (40) MW], with budgets for each segment as follows:

a) Segment 1- Capitalized Solar - $256.1 million; and
b) Segment 2- Pole-Attached Solar - $258.4 million.

By Order dated August 7, 2008, the Board directed PSE&G to file a solar renewable energy certificate ("SREC")-based financing program on or before March 31, 2009.[13] 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 by Order dated 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, the Solar Loan II Program ("SLII Program") was an approximately fifty-one (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.[14] The initial investment estimate for the SLII program was $144 million.

The SLII Program included three (3) segments:

a) Greater than 150 kW up to 500 KW (non-residential) – Twenty-five (25) MW;
b) Up to 150 kW (non-residential) – Seventeen (17) MW; and
c) Residential – Nine (9) MW.

By Order dated May 29, 2013, the Board issued an Order approving a Solar 4 All Extension Program ("S4A Extension Program").[15] The approved S4A Extension Program consisted of four (4) segments – Landfills/Brownfields, Underutilized Government Facilities, Grid Security/Storm Preparedness Pilot, and Parking Lot Solar – for a total of forty-five (45) MW. The Company's estimated capital investment was approximately $247.2 million, excluding Allowance for Funds Used During Construction.

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[12] In re the Petition of Public Service Electric and Gas Company for Approval of a Solar Generation Investment Program and an Associated Cost Recovery Mechanism, BPU Docket No. EO09020125, Order dated July 29, 2009.

[13] In re the Matter of Electric Public Utilities and Gas Public Utilities Offering Energy Efficiency and Conservation Programs, investing in Class I Renewable Energy Resources, and Offering Class I Renewable Energy Programs in their Respective Service Territories on a Regulated Basis Pursuant to N.J.S.A. 48:3-98.1, BPU Docket No. EO08030164, Order dated August 3, 2008 ("SREC Financing Order").

[14] In re the Petition of Public Service Electric and Gas Company for Approval of a Solar Loan II Program and an Associated Cost Recovery Mechanism, BPU Docket No. EO09030249, Order dated November 10, 2009.

[15] In re the Petition of Public Service Electric and Gas Company for Approval of an Extension of a Solar Generation Investment Program and Associated Cost Recovery Mechanism and for Changes in the Tariff for Electric Service, B.P.U.N.J. No. 15 Electric Pursuant to N.J.S.A. 48:2-21, 48:2-21.1 and N.J.S.A. 48:3-98.1, BPU Docket No. EO12080721, Order dated May 29, 2013.

By Order dated May 31, 2013, the Board authorized PSE&G to offer a Solar Loan III Program ("SLIII Program") with a program size of 97.5 MW.[16] The SLIII Program included five (5) segments:

a) Residential Individual Customer;
b) Residential-Aggregated by a Third Party;
c) Non-residential less than or equal to150 kW;
d) Non-residential greater than 150 kW [up to two (2) MW per project]; and
e) Landfills/Brownfields [up to five (5) MW per project).

By Order dated November 30, 2016, the Board issued an Order approving the Company's Solar Generation Investment Extension II Program ("S4A Extension II Program").[17] The approved S4A Extension II Program consisted of one (1) segment of Landfills and Brownfields for a total of thirty-three (33) MW with an annual cap of fifteen (15) MW per Energy Year of Solar projects interconnected with a utility's electrical distribution system. The Company's estimated capital investment was approximately $79.2 million, excluding Allowance for Funds Used During Construction.

The CEA directed the Board to, among other things, close the current SREC program when 5.1% of the kilowatt-hours ("kWh") of electricity sold in New Jersey is supplied by qualified solar generation facilities. N.J.S.A. 48:3-87. PSE&G, after a thorough internal evaluation, closed the SLIII Program in June 2019 to allow customers sufficient time to complete their solar projects prior to the closure of the SREC program, which was officially closed to new registrants on April 30, 2020.[18]

By Order dated August 12, 2020, the Board authorized PSE&G to recover costs associated with the Transitional Renewable Energy Certificate ("TREC") Program ("TREC Program").[19] The Company subsequently incorporated the TREC Program as a new component of its electric GPRC tariff to recover costs related to the Company's share of:

a) Payments for the procurement of TRECs;
b) TREC administrator's fees; and

[16] In re the Petition of Public Service Electric and Gas Company for Approval of a Solar Loan III Program and an Associated Cost Recovery Mechanism and for Changes in the Tariff for Electric Service, B.P.U.N.J. No. 15 Electric Pursuant to N.J.S.A. 48:2-21 and N.J.S.A. 48:2-21.1, BPU Docket No. EO12080726, Order dated May 31, 2013.

[17] In re the Petition of Public Service Electric and Gas Company for Approval of a Second Extension of a Solar Generation Investment Program and Associated Cost Recovery Mechanism and for Changes in the Tariff for Electric Service, B.P.U.N.J. NO. 15 Electric Pursuant to N.J.S.A. 48:2-21, 48:2-21.1 and N.J.S.A. 48:3-98.1, BPU Docket No. EO16050412, Order dated November 30, 2016.

[18] In re the Closure of the SREC Registration Program Pursuant to P.L. 2018, c. 17, BPU Docket No. QO18070698, Order dated March 27, 2020; In re the Closure of the SREC Registration Program Pursuant to P.L. 2018, c. 17, BPU Docket No. QO18070698, Order dated April 6, 2020; and In re the Closure of the SREC Registration Program Pursuant to P.L. 2018, c. 17 – Procedure for Requesting Extended Time to Obtain Final Inspections and Permission to Operate, BPU Docket No. QO18070698, Order dated April 27, 2020.

[19] In re the Petition of Public Service Electric and Gas Company for Approval of the Recovery of Associated Costs Related to the Transition Renewable Energy Certificate Program, BPU Docket No. ER20040324, Order dated August 12, 2020.

c) Any other applicable costs reasonable and prudently incurred by the Company in the disposition of its TREC Obligations.

By Order dated June 8, 2022, the Board authorized PSE&G to recover costs associated with the Successor Solar Incentive Program ("SuSI Program").[20] The Company subsequently incorporated a SuSI Program component as a new component of its electric GPRC tariff to recover costs related to the Company's share of:

a) Payments for the procurement of SREC IIs;
b) TREC administrator's fees; and
c) Any other applicable costs reasonable and prudently incurred by the Company.

By Order dated June 29, 2022, the Board authorized the Company to recover costs associated with the Community Solar Energy Program ("CSEP").[21] The Company subsequently incorporated CSEP recovery as a new component of the Company's electric tariff to recover incremental costs of the following:

a) Investments in the Company's billing system or information technology;
b) CSEP subscriber rate credits; and
c) Operation and Maintenance expenses associated with the CSEP.

Under the terms of the Orders approving the Company's fifteen (15) programs described above (collectively, "PSE&G Green Programs"), PSE&G currently recovers revenue requirements for the programs through its electric and gas GPRCs.[22] There is a separate component of the appropriate GPRC for each of the PSE&G Green Programs. PSE&G is required to submit annual filings to set forth a calculation of the electric and gas recovery charges for estimated revenue requirements for the subsequent year plus the over/under deferred balance for the current year for the PSE&G Green Programs.

<u>Petition</u>

By the Petition, the Company proposed rates for the combined components of the electric and gas GPRCs for the period October 1, 2024 through September 30, 2025, for a total recovery of approximately $312.6 million (electric) and $64.3 million (gas) in revenue on an annual basis. As filed, the resultant net annual electric revenue impact is an increase of approximately $67.6 million. The resultant net annual gas revenue impact is an approximate increase of $24.2 million.

Through the course of the proceeding, PSE&G updated the Petition to include actual results through September 30, 2024 and to update the weighted average cost of capital as a result of its recent base rate case ("Update"). As a result of the Update, the Company modified its proposed

[20] <u>In re the Petition of Public Service Electric and Gas Company for Approval of the Recovery of Associated Costs Related to the Solar Successor Incentive Program ("SUSI Program")</u>, BPU Docket No. ER21121242, Order dated June 8, 2022.

[21] <u>In re the Petition of Public Service Electric and Gas Company for Approval of the Recovery of Associated Costs Related to the Community Solar Energy Pilot Program ("Pilot Program")</u>, BPU Docket No. ER21050859, Order dated June 29, 2022.

[22] The PSE&G Green Programs are the CA Program, EEE Program, Extended EEE Program, EEE Extension II Program, 2017 EE Program, S4A Program, SLII Program, S4A Extension Program, SLIII Program, S4A Extension II Program, TREC Program, SuSI Program, CEF-EE Program, and CSEP.

annual net electric revenue increase to $53.8 million and annual net gas revenue increase to $22.3 million.

After notice in newspapers of general circulation within the Company's service territory, virtual public hearings were conducted on November 14, 2024 at 4:30 p.m. and 5:30 p.m. No members of the public attended the hearings and the Board received no written comments on this matter.

STIPULATION

Following a review of the Petition, the Update, and conducting discovery, the Parties executed the Stipulation, which provides for the following:[23]

1. The Parties agree to implement the electric GPRC revenue increase of $53.8 million annually, and the gas GPRC increase of $22.3 million annually, consistent with actual results through September 30, 2024, as provided in the Company's response to discovery request RCR-A-0003 in this proceeding.

2. The Parties agree to the charges below for the individual electric and gas GPRC, which are based on actual results through September 30, 2024, for all components of the electric and gas GPRCs except the CEF-EE II components, which were not reviewed as a part of this proceeding:

	Electric Charges		**Gas Charges**	
Component (w/o SUT)	**Existing Rate ($/kWh)**	**Proposed Rate ($/kWh)**	**Existing Rate ($/Therm)**	**Proposed Rate ($/Therm)**
S4A	0.000336	0.000511		
S4AE	0.000043	0.000290		
S4AEII	(0.000124)	(0.000040)		
SLII	0.000147	0.000108		
SLIII	0.000031	0.000022		
CA	(0.000007)	0.000002	(0.000519)	(0.000095)
EEE	(0.000007)	(0.000009)	0.000030	(0.000126)
EEEext	0.000015	0.000000	0.000364	0.000000
EEEXII	0.000111	0.000050	0.000701	0.000769
EE17	0.000256	0.000360	0.001561	0.001814
CSEP	0.000460	0.000537		
TREC	0.003085	0.002245		
CEF-EE	0.002113	0.003142	0.012465	0.020349
SuSI	(0.000270)	0.000331		
CEF-EE II	0.000000	0.000000	0.001717	0.001717
GPRC(w/o SUT)	**0.006189**	**0.007549**	**0.016319**	**0.024428**
GPRC(w/ SUT)	**0.006599**	**0.008049**	**0.017400**	**0.026046**

3. The Parties agree that the Extended EEE Program rate components of the electric and gas GPRCs should be set to zero and any remaining over/under-recovery for the upcoming recovery year will be rolled into the CEF-EE component of the GPRC. The

[23] Although summarized in this Order, should there be any conflict between this summary and the Stipulation, the terms of the Stipulation control, subject to the findings and conclusions of this Order. Paragraphs are numbered to coincide with the Stipulation.

Parties also agree that the Company will propose to remove the Extended EEE Program rate component of the GPRC from the tariff in the next GPRC filing.

4. Regarding the Company's S4A Program, the Parties agree that the calculation of the fifteen (15)-year SREC life shall be based on the actual installation dates of each pole-attached solar panel, rather than the sample sites that are utilized to register SRECs with PJM, which more accurately captures the fifteen (15)-year SREC life of each panel.

5. Tariff sheets consistent with the electric and gas GPRC rate changes are set forth in Attachment A to the Stipulation. The revenue requirement schedules updated for actual results through September 30, 2024 supporting the total GPRC increase of $53.8 million for electric and increase of $22.3 million for gas are set forth in Attachment B to the Stipulation.

6. As a result of the proposed rates set forth in Attachment A to the Stipulation, PSE&G's typical residential electric customers using 683 kWh in a summer month and 558 kWh in an average month, or 6,700 kWh annually, would experience an increase in their average monthly bill from $134.25 to $135.06, or $0.81 or approximately 0.60%, based on Delivery Rates and Basic Generation Service Residential Small Commercial Pricing ("BGS-RSCP") charges in effect March 1, 2025, and assuming the customer receives BGS-RSCP service from PSE&G.

7. As a result of the proposed rates set forth in Attachment A to the Stipulation, PSE&G's typical residential gas heating customer using 172 therms per month during the winter months, and eighty-seven (87) therms in an average month, or 1,040 therms on an annual basis, would see an increase in their average monthly bill from $98.82 to $99.57, or $0.75 or approximately 0.76%, based upon current Delivery Rates and Basic Gas Supply Service ("BGSS-RSG") charges in effect March 1, 2025, and assuming the customer receives BGSS-RSG service from PSE&G.

8. The residential customer bill impacts comparing the current and stipulated electric and gas charges are set forth in Attachment C to the Stipulation for the aforementioned typical customers, as well as for other class average customer usage patterns.

9. The Parties agree that PSE&G should be authorized to implement the rates set forth in Attachment A to the Stipulation on a final basis as set forth in the Stipulation. The Parties acknowledge that PSE&G's costs related to the CEF-EE II component, which were implemented on January 1, 2025, are subject to review in the Company's next GPRC proceeding. The revised tariff sheets relating to the GPRC rate shall become effective on the first day of the month following the Board's service of written authorization approving the Stipulation or as soon thereafter as possible, in accordance with N.J.S.A. 48:2-40. The Company will provide updated electric and gas tariff sheets within five (5) business days of the effective date of the Board's Order in this docket reflecting the approved rates.

DISCUSSION AND FINDINGS

The Board reviewed the record in this matter, including the Petition, the Update, and the Stipulation, and **HEREBY FINDS** the Stipulation to be 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** the increase in the total electric GPRC rate from $0.006599 to $0.008049 per kWh. The Board **HEREBY APPROVES** the increase in the total gas GPRC rate from $0.017400 to $0.026046 per therm.

As a result of the Stipulation, an average residential electric customer using approximately 683 kWh in a summer month and 6,700 annually will see a monthly increase of $0.81. A typical residential gas heating customer using approximately 172 therms per month during the winter months and 1,040 therms annually will see a monthly of $0.75.

The Board **HEREBY ORDERS** PSE&G to file revised tariff sheets conforming to the terms of the Stipulation prior to June 1, 2025, for rates effective June 1, 2025.

The Company's costs, including those related to the GPRC, will 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.

This Board Order shall be effective on May 28, 2025.

DATED: May 21, 2025

BOARD OF PUBLIC UTILITIES
BY:

CHRISTINE GUHL-SADOVY
PRESIDENT

DR. ZENON CHRISTODOULOU
COMMISSIONER

MARIAN ABDOU
COMMISIONER

MICHAEL BANGE
COMMISSIONER

ATTEST:

SHERRI L. LEWIS
BOSRD 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 ("2024 PSE&G GREEN PROGRAMS COST RECOVERY FILING")

DOCKET NOS. ER24070484 AND GR24070490

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PSEG

April 28, 2025

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
"2024 PSE&G Green Programs Cost Recovery Filing"

BPU Docket No. ER24070484 & GR24070490

VIA ELECTRONIC MAIL
Sherri Lewis, Secretary
Board of Public Utilities
44 South Clinton Avenue, 1st Floor
P.O. Box 350
Trenton, New Jersey 08625-0350

Dear Secretary Lewis:

Attached is the fully executed Stipulation in the above-reference matter resolving all aspects of this matter. All the parties have signed the Stipulation: Public Service Electric and Gas Company, the Staff of the New Jersey Board of Public Utilities, and the New Jersey Division of Rate Counsel.

Consistent with the Order issued by the New Jersey Board of Public Utilities ("BPU or Board") in connection with In the Matter of the New Jersey Board of Public Utilities' Response to the COVID-19 Pandemic for a Temporary Waiver of Requirements for Certain Non-Essential Obligations, BPU Docket No. EO20030254, Order dated March 19, 2020, this filing is being electronically filed with the Secretary of the Board and the New Jersey Division of Rate Counsel. No paper copies will follow.

If you have any questions, please do not hesitate to contact me. Thank you for your consideration in this matter.

Respectfully submitted,

Stacey M. Mickles

Stacey M. Mickles, Esq.

Attachment
C Attached Service List (E-Mail Only)

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
"2024 PSE&G Green Programs Cost Recovery Filing"
BPU Docket Nos. ER24070484 and GR24070490

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STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

In the Matter of the Petition of Public Service Electric and Gas Company for Approval of Changes in its Electric Green Programs Recovery Charge and its Gas Green Programs Recovery Charge ("2024 PSE&G Green Programs Cost Recovery Filing")	)))))	BPU DOCKET NOS. ER24070484 & GR24070490

STIPULATION AND AGREEMENT

APPEARANCES:

Stacey M. Mickles, Esq., Associate Counsel - Regulatory, for the Petitioner Public Service Electric and Gas Company

Maura Caroselli, Esq., Managing Attorney – Gas, **Mamie W. Purnell, Esq.**, Assistant Deputy Rate Counsel for the New Jersey Division of Rate Counsel (**Brian O. Lipman**, Director).

Matko Ilic, Deputy Attorney General, for the Staff of the New Jersey Board of Public Utilities (**Matthew J. Platkin**, Attorney General of New Jersey).

On June 28, 2024, Public Service Electric and Gas Company ("PSE&G" or "Company") filed a petition with the New Jersey Board of Public Utilities ("BPU" or "Board") seeking approval of cost recovery for fifteen (15) green energy programs ("June 2024 Petition").[1]

The Board previously approved each of the PSE&G Green Programs and their associated cost recovery mechanisms. PSE&G recovers the revenue requirements for the PSE&G Green

[1] As set forth in the June 2024 Petition, PSE&G has implemented 11 Board-approved energy efficiency ("EE"), demand response, and solar energy programs. The programs are: 1) the Carbon Abatement Program ("CA"); 2) the Energy Efficiency Economic Stimulus Program ("EEE"); 3) the EEE Extension Program ("EEE Extension"); 4) the Solar 4 All Program ("S4A"); 5) the Solar Loan II Program ("SLII"); 6) the Solar 4 All Extension Program ("S4AE"); 7) the Solar Loan III Program ("SLIII"); 8) the EEE Extension II Program ("EEE Extension II"); 9) the Solar 4 All Extension II Program ("S4AEII"); 10) the Energy Efficiency 2017 Program ("EE 2017"); and 11) the Clean Energy Future Program ("CEF-EE"). Additionally, the BPU established the following three (3) programs: 12) the Transition Renewable Energy Certificate Program ("TREC"); 13) the Community Solar Energy Program ("CSEP"), and 14) the Successor Solar Incentive Program ("SuSI") (collectively, "BPU Programs"). Since the submission of the June 2024 petition, the Board has approved a new program, CEF-EE II. The 15 programs are collectively referred to as "PSE&G Green Programs."

Programs through its electric and gas Green Program Recovery Charges ("GPRCs"). There is a separate component of the GPRC for each of the PSE&G Green Programs.

As discussed in the testimony of Steven Swetz, because the EEE Extension component is approaching zero, within the June 2024 Petition, the Company proposed to set the rate to zero and roll any remaining over/under recovery into the CEF-EE component.

As proposed in the June 2024 Petition, rates for the combined components of the electric and gas GPRCs for the period October 1, 2024 through September 30, 2025 are designed to recover approximately $312.6 million (electric) and $64.3 million (gas) in revenue on an annual basis. The resultant net annual electric revenue impact is an increase of approximately $67.6 million. The resultant net annual gas revenue impact is an approximate increase of $24.2 million. The cumulative rate impact from the proposed changes to the fifteen (15) components of the electric GPRC in this proceeding would be an increase from $0.006599 to $0.008419 per kilowatt-hour ("kWh"), including Sales and Use Tax ("SUT"). The cumulative rate impact from the proposed changes to the seven (7) components of the gas GPRC, which includes only the CA, EEE, EEE Extension, EEE Extension II, EE 2017, and CEF-EE components, would be an increase from $0.015569 to $0.024946 per therm, including SUT.

Notice of the July 2024 Petition, including the date and times of public hearings, was placed in newspapers having a circulation within the Company's electric and gas service territory, and was served on the Clerks of the municipalities, the Clerks of the Board of County Commissioners, and the County Executives within the Company's electric and gas service territory. Subsequently, virtual public hearings on the June 2024 Petition were held at 4:30 p.m. and 5:30 p.m. on November 14, 2024. No members of the public appeared at the hearings and no members of the public filed written comments with the Board.

Board Staff ("Staff") and the New Jersey Division of Rate Counsel ("Rate Counsel") propounded discovery questions, to which the Company responded. PSE&G updated the revenue requirement for actual results through September 30, 2024 ("Update"). Additionally, by the Update, as a result of the recent base rate case, the Company updated the Weighted Average Cost of Capital ("WACC").[2] As a result of the Update, the Company modified the electric net revenue impact from a revenue increase of $67.6 million to a revenue increase of $53.8 million on an annual basis based upon an estimated revenue requirement of $322.8 million for October 1, 2024 through September 30, 2025, and a projected over-collected balance of $8.6 million through September 2024, including interest, for a rate revenue to be recovered of $314.2 million. Also as a result of the Update, the Company modified the gas net revenue impact from a revenue increase of $24.2 million to an increase of $22.3 million on an annual basis based upon an estimated revenue requirement of $42.3 million for October 1, 2024, through September 30, 2025, and a projected under-collected balance of $20.5 million through September 2025, including interest, for a rate revenue to be recovered of $62.8 million. Based upon the Update, the cumulative proposed rate impacts for the fifteen (15) components of the electric GPRC in this proceeding would be an increase from $0.006599 to $0.008049 per kWh, including SUT. Additionally, based upon the Update, the cumulative proposed changes for the seven (7) components of the gas GPRC, which includes only the CA, EEE, EEE Extension, EEE Extension II, EE 2017 and CEF-EE components, would be an increase from $0.015569 to $0.024216 per therm, including SUT.

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[2] In re Public Service Electric and Gas Company for Approval of an Increase in Electric and Gas Rates and for Changes in the Tariffs for Electric and Gas Service, B.P.U.N.J NO. 17 Electric and B.P.U.N.J NO. 17 Gas, and for Changes in Depreciation Rates, Pursuant to N.J.S.A. 48:2-18, N.J.S.A. 48:21. and N.J.S.A. 48:2-21.1, and Other Appropriate Relief, BPU Docket Nos. ER23120924 and GR23120925, Order Adopting Initial Decision and Stipulation, Order dated October 9, 2024.

By Order dated October 30, 2024, the Board authorized PSE&G to implement its Clean Energy Future- Energy Efficiency II ("CEF-EE II") program.[3] As part of the October 2024 Order, the Board authorized the Company to implement a gas CEF-EE II component of its gas GPRC with an initial rate of $0.001717, without SUT. Following review of discovery and the public hearings listed above, Staff, Rate Counsel, and PSE&G (collectively, "Parties") discussed the issues and reached a comprehensive final settlement. Specifically, the Parties hereby **STIPULATE and AGREE** to the following:

STIPULATED MATTERS

1. The Parties hereby agree to implement the electric GPRC revenue increase of $53.8 million annually, and the gas GPRC increase of $22.3 million annually, consistent with actual results through September 30, 2024, as provided in the Company's response to discovery request RCR-A-0003 in this proceeding.

2. The Parties agree to the charges below for the individual electric and gas GPRC, which are based on actual results through September 30, 2024, for all components of the electric and gas GPRCs except the CEF-EE II components, which were not reviewed as a part of this proceeding:

[3] In re the Petition of Public Service Electric and Gas Company for Approval of its Clean Energy Future Energy Efficiency II (CEF-EE) Program on a Regulated Basis, BPU Docket No. QO23120874, Order dated October 30, 2024 ("October 2024 Order").

	Electric Charges		Gas Charges	
Component (w/o SUT)	**Existing Rate ($/kWh)**	**Proposed Rate ($/kWh)**	**Existing Rate ($/Therm)**	**Proposed Rate ($/Therm)**
S4A	0.000336	0.000511		
S4AE	0.000043	0.000290		
S4AEII	(0.000124)	(0.000040)		
SLII	0.000147	0.000108		
SLIII	0.000031	0.000022		
CA	(0.000007)	0.000002	(0.000519)	(0.000095)
EEE	(0.000007)	(0.000009)	0.000030	(0.000126)
EEEext	0.000015	0.000000	0.000364	0.000000
EEEXII	0.000111	0.000050	0.000701	0.000769
EE17	0.000256	0.000360	0.001561	0.001814
CSEP	0.000460	0.000537		
TREC	0.003085	0.002245		
CEF-EE	0.002113	0.003142	0.012465	0.020349
SuSI	(0.000270)	0.000331		
CEF-EE II	0.000000	0.000000	0.001717	0.001717
GPRC(w/o SUT)	**0.006189**	**0.007549**	**0.016319**	**0.024428**
GPRC(w/ SUT)	**0.006599**	**0.008049**	**0.017400**	**0.026046**

3. The Parties agree that the EEE Extension rate components of the electric and gas GPRCs should be set to zero and any remaining over/under-recovery for the upcoming recovery year will be rolled into the CEF-EE component of the GPRC. The Parties also agree that the Company will propose to remove the EEE Extension component of the GPRC from the tariff in the next GPRC filing.

4. Regarding the Company's S4A Program, the Parties agree that the calculation of the fifteen (15)-year SREC life shall be based on the actual installation dates of each pole-attached solar panel, rather than the sample sites that are utilized to register SRECs with PJM, which more accurately captures the fifteen (15)-year SREC life of each panel.

5. Tariff sheets consistent with the electric and gas GPRC rate changes are set forth in Attachment A hereto. The revenue requirement schedules updated for actual results through September 30, 2024 supporting the total GPRC increase of $53.8 million for electric and increase of $22.3 million for gas are set forth in Attachment B hereto.

6. As a result of the proposed rates set forth in Attachment A, PSE&G's typical residential electric customers using 683 kWh in a summer month and 558 kWh in an average month, or 6,700 kWh annually, would experience an increase in their average monthly bill from $134.25 to $135.06, or $0.81 or approximately 0.60%, based on Delivery Rates and Basic Generation Service Residential Small Commercial Pricing ("BGS-RSCP") charges in effect March 1, 2025, and assuming the customer receives BGS-RSCP service from PSE&G.

7. As a result of the proposed rates set forth in Attachment A, PSE&G's typical residential gas heating customer using 172 therms per month during the winter months, and 87 therms in an average month, or 1,040 therms on an annual basis, would see an increase in their

average monthly bill from $98.82 to $99.57, or $0.75 or approximately 0.76%, based upon current Delivery Rates and Basic Gas Supply Service ("BGSS-RSG") charges in effect March 1, 2025, and assuming the customer receives BGSS-RSG service from PSE&G.

8. The residential customer bill impacts comparing the current and stipulated electric and gas charges are set forth in Attachment C hereto for the aforementioned typical customers, as well as for other class average customer usage patterns.

9. The Parties agree that PSE&G should be authorized to implement the rates set forth in Attachment A on a final basis as set forth herein. The Parties acknowledge that PSE&G's costs related to the CEF-EE II component, which were implemented on January 1, 2025, are subject to review in the Company's next GPRC proceeding. The revised tariff sheets relating to the GPRC rate shall become effective on the first day of the month following the Board's service of written authorization approving this Stipulation or as soon thereafter as possible, in accordance with N.J.S.A. 48:2-40. The Company will provide updated electric and gas tariff sheets within five (5) business days of the effective date of the Board's Order in this docket reflecting the approved rates.

10. 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, any Party aggrieved thereby shall not be bound to proceed with this Stipulation and shall have the right to litigate all issues addressed herein to a conclusion. More particularly, in the event that this Stipulation is not adopted in its entirety by the Board in any applicable Order(s), 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.

11. The Parties agree that they consider the Stipulation to be binding on them for all purposes herein.

12. 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, PSE&G, 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.

13. 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.

[Signature Block on Following Page]

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

BY: Stacey M. Mickles ____________________________

Stacey M. Mickles
Associate Counsel, State Regulatory

DATED: April 28, 2025

MATTHEW J. PLATKIN
ATTORNEY GENERAL OF NEW JERSEY
Attorney for the Staff of the New Jersey
Board of Public Utilities

BY:________________________________

Matko Ilic
Deputy Attorney General

DATED: April ____, 2025

NEW JERSEY DIVISION OF RATE COUNSEL
BRIAN LIPMAN, DIRECTOR

BY: ____________________________

Mamie W. Purnell, Esq.
Assistant Deputy Rate Counsel

DATED: April ____, 2025

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

BY: ______________________
Stacey M. Mickles
Associate Counsel, State Regulatory

DATED: April __, 2025

MATTHEW J. PLATKIN
ATTORNEY GENERAL OF NEW JERSEY
Attorney for the Staff of the New Jersey Board of Public Utilities

BY: Matko Ilic
Matko Ilic
Deputy Attorney General

DATED: April 28, 2025

NEW JERSEY DIVISION OF RATE COUNSEL
BRIAN LIPMAN, DIRECTOR

BY: Mamie W. Purnell
Mamie W. Purnell, Esq.
Assistant Deputy Rate Counsel

DATED: April 28, 2025

PUBLIC SERVICE ELECTRIC AND GAS COMPANY | **XXX Revised Sheet No. 65**
Superseding
B.P.U.N.J. No. 17 ELECTRIC | **XXX Revised Sheet No. 65**

GREEN PROGRAMS RECOVERY CHARGE

Component:	**Charge (per kilowatthour)**
Carbon Abatement Program	~~($0.000007)~~ $0.000002
Energy Efficiency Economic Stimulus Program	~~(0.000007)~~ (0.000009)
Solar Generation Investment Program	~~0.000336~~ 0.000511
Solar Loan II Program	~~0.000147~~ 0.000108
Energy Efficiency Economic Extension Program	~~0.000015~~ 0.000000
Solar Generation Investment Extension Program	~~0.000043~~ 0.000290
Solar Loan III Program	~~0.000031~~ 0.000022
Energy Efficiency Economic Extension Program II	~~0.000111~~ 0.000050
Solar Generation Investment Extension II Program	~~(0.000124)~~ (0.000040)
Energy Efficiency 2017 Program	~~0.000256~~ 0.000360
Transition Renewable Energy Certificate Program	~~0.003085~~ 0.002245
Clean Energy Future - Energy Efficiency Program	~~0.002113~~ 0.003142
Successor Solar Incentive Program	~~(0.000270)~~ 0.000331
Community Solar Energy Program	~~0.000460~~ 0.000537
Clean Energy Future - Energy Efficiency II Program	0.000000
Sub-total per kilowatthour	$~~0.006189~~ 0.007549
Charge including New Jersey Sales and Use Tax (SUT)	$~~0.006599~~ 0.008049

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.

PUBLIC SERVICE ELECTRIC AND GAS COMPANY **XXX Revised Sheet No. 65**
Superseding
B.P.U.N.J. No. 17 ELECTRIC **XXX Revised Sheet No. 65**

GREEN PROGRAMS RECOVERY CHARGE

Component:	**Charge (per kilowatthour)**
Carbon Abatement Program	$0.000002
Energy Efficiency Economic Stimulus Program	(0.000009)
Solar Generation Investment Program	0.000511
Solar Loan II Program	0.000108
Energy Efficiency Economic Extension Program	0.000000
Solar Generation Investment Extension Program	0.000290
Solar Loan III Program	0.000022
Energy Efficiency Economic Extension Program II	0.000050
Solar Generation Investment Extension II Program	(0.000040)
Energy Efficiency 2017 Program	0.000360
Transition Renewable Energy Certificate Program	0.002245
Clean Energy Future - Energy Efficiency Program	0.003142
Successor Solar Incentive Program	0.000331
Community Solar Energy Program	0.000537
Clean Energy Future - Energy Efficiency II Program	0.000000
Sub-total per kilowatthour	$0.007549
Charge including New Jersey Sales and Use Tax (SUT)	$0.008049

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.

PUBLIC SERVICE ELECTRIC AND GAS COMPANY | **XXX Revised Sheet No. 44**
Superseding
B.P.U.N.J. No. 17 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	~~($0.000519)~~ ($0.000095)
Energy Efficiency Economic Stimulus Program	~~0.000030~~ (0.000126)
Energy Efficiency Economic Extension Program	~~0.000364~~ 0.000000
Energy Efficiency Economic Extension Program II	~~0.000701~~ 0.000769
Energy Efficiency 2017 Program	~~0.001561~~ 0.001814
Clean Energy Future – Energy Efficiency Program	~~0.012465~~ 0.020349
Clean Energy Future – Energy Efficiency II Program	0.001717
Green Programs Recovery Charge	$~~0.016319~~ 0.024428

Green Programs Recovery Charge including New Jersey Sales and Use Tax (SUT) .... $~~0.017400~~ 0.026046

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.

PUBLIC SERVICE ELECTRIC AND GAS COMPANY **XXX Revised Sheet No. 44**
Superseding
B.P.U.N.J. No. 17 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	($0.000095)
Energy Efficiency Economic Stimulus Program	(0.000126)
Energy Efficiency Economic Extension Program	0.000000
Energy Efficiency Economic Extension Program II	0.000769
Energy Efficiency 2017 Program	0.001814
Clean Energy Future – Energy Efficiency Program	0.020349
Clean Energy Future – Energy Efficiency II Program	0.001717
Green Programs Recovery Charge	$0.024428

Green Programs Recovery Charge including New Jersey Sales and Use Tax (SUT).......... $0.026046

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.

PSE&G Green Program Recovery Charge **Schedule SS-GPRC-2 Update**

Revenue Requirement / Rate Impact Summary - Rate Period: Oct 24-Sep 25

($'s unless noted)

ELECTRIC	Updated Target Rate Revenue	Forecast (MWh)	Public Notice Rate ($/kWh)	Proposed Rate ($/kWh)	Existing Rate ($/kWh)	Rate Increase / (Decrease) ($/kWh)	Revenue Increase / (Decrease)
S4A	20,207,381	39,578,684	0.000573	0.000511	0.000336	0.000175	6,926,270
S4AE	11,468,604	39,578,684	0.000329	0.000290	0.000043	0.000247	9,775,935
S4AEII	(1,572,319)	39,578,684	(0.000031)	(0.000040)	(0.000124)	0.000084	3,324,609
SLII	4,285,928	39,578,684	0.000122	0.000108	0.000147	(0.000039)	(1,543,569)
SLIII	866,763	39,578,684	0.000022	0.000022	0.000031	(0.000009)	(356,208)
CA	104,046	39,578,684	0.000002	0.000002	(0.000007)	0.000009	356,208
EEE	(342,706)	39,578,684	(0.000009)	(0.000009)	(0.000007)	(0.000002)	(79,157)
EEEext	0	39,578,684	(0.000014)	0.000000	0.000015	(0.000015)	(593,680)
EEEXII	1,983,961	39,578,684	0.000051	0.000050	0.000111	(0.000061)	(2,414,300)
EE17	14,736,214	39,578,684	0.000360	0.000360	0.000256	0.000104	4,116,183
CSEP	33,692,973	39,578,684	0.000537	0.000537	0.000460	0.000077	3,047,559
TREC	88,867,684	39,578,684	0.002291	0.002245	0.003085	(0.000840)	(33,246,094)
CEF-EE	124,351,805	39,578,684	0.003332	0.003142	0.002113	0.001029	40,726,466
SuSI	15,506,281	39,578,684	0.000331	0.000331	(0.000270)	0.000601	23,786,789
CEF-EE II	0	39,578,684	0.000000	0.000000	0.000000	0.000000	0
GPRC(w/o SUT)	**314,156,615**		**0.007896**	**0.007549**	**0.006189**	**0.001360**	**53,827,010**
GPRC(w/ SUT)			**0.008419**	**0.008049**	**0.006599**	**0.001450**	

GAS	Updated Target Rate Revenue	Forecast (Therms ($000)	Public Notice Rate ($/Therm)	Proposed Rate ($/Therm)	Existing Rate ($/Therm)	Rate Increase / (Decrease) ($/Therm)	Revenue Increase / (Decrease)
S4A							
S4AE							
S4AEII							
SLII							
SLIII							
CA	(260,186)	2,748,486	(0.000093)	(0.000095)	(0.000519)	0.000424	1,165,358
EEE	(342,279)	2,748,486	(0.000126)	(0.000126)	0.000030	(0.000156)	(428,764)
EEEext	0	2,748,486	0.000065	0.000000	0.000364	(0.000364)	(1,000,449)
EEEXII	2,155,183	2,748,486	0.000769	0.000769	0.000701	0.000068	186,897
EE17	5,321,068	2,748,486	0.001814	0.001814	0.001561	0.000253	695,367
CSEP							
TREC							
CEF-EE	55,928,358	2,748,486	0.020967	0.020349	0.012465	0.007884	21,669,061
SuSI							
CEF-EE II	3,285,127	2,748,486	0.000000	0.001717	0.001717	0.000000	0
GPRC(w/o SUT)	**66,087,271**		**0.023396**	**0.024428**	**0.016319**	**0.008109**	**22,287,470**
GPRC(w/ SUT)			**0.024946**	**0.026046**	**0.017400**	**0.008646**	

PSE&G Solar 4 All Program
Proposed Rate Calculations

($'s Unless Specified)

Schedule SS-S4A-1 Update

Actual results through September 2024

SUT Rate 6.625%

Line	Date(s)		Electric	Source/Description
1	Oct 2024 - Sep 2025	Revenue Requirements	25,340,907	SS-S4A-2 Update, Col 29
2	Sep-24	(Over) / Under Recovered Balance	(5,067,248)	SS-S4A-3 Update, Line 4, Col 183
3	Sep-24	Cumulative Interest Exp / (Credit)	(66,279)	SS-S4A-3 Update, Line 7, Col 183
4	Oct 2024 - Sep 2025	Total Target Rate Revenue	20,207,381	Line 1 + Line 2 + Line 3
5	Oct 2024 - Sep 2025	Forecasted kWh (000)	39,578,684	
6		Calculated Rate w/o SUT ($/kWh)	0.000511	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT ($/kWh)	0.000573	
8		Existing Rate w/o SUT ($/kWh)	0.000336	
9		Proposed Rate w/o SUT ($/kWh)	0.000511	Line 6
10		Proposed Rate w/ SUT ($/kWh)	0.000545	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000175	(Line 9 - Line 8)
12		Resultant S4A Revenue Increase / (Decrease)	6,926,270	(Line 5 * Line 11 * 1,000)

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

Schedule SS-S4A-2 Update
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Actuals through 9/30/2024

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
							Plant									
		Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book Deprec Tax Basis	Deferred Tax Exp	Acumulated Deferred Income Tax	Ending Acumulated Deferred Income Tax	Prorated Excess Deferred Tax Beginning Balance	Excess Deferred Tax Transferred to TAC	Prorated Excess Deferred Tax Ending Balance	Average Net Investment	Return Requirement
Sep	2023	322,480	506,590,728	2,318,092	327,915,182	178,675,546	356,598	1,980,046	(146,656)	43,003,204	42,856,548	-	-	-	136,895,467	1,028,576
Oct	2023	417,828	506,616,219	2,308,735	330,223,917	176,392,302	358,043	1,974,004	(428,909)	40,812,577	40,383,668	-	-	-	136,935,802	1,028,879
Nov	2023	278,892	506,648,732	2,295,479	332,519,396	174,129,337	360,806	1,963,105	(400,160)	40,383,668	39,983,508	-	-	-	135,077,231	1,014,914
Dec	2023	242,276	506,670,971	2,289,189	334,808,585	171,862,386	364,587	1,953,198	(371,002)	39,983,508	39,612,507	-	-	-	133,197,854	1,000,793
Jan	2024	227,296	506,676,754	2,289,565	337,098,149	169,578,605	199,734	1,948,966	(380,182)	39,612,507	39,232,325	-	-	-	131,298,079	986,519
Feb	2024	197,840	506,684,677	2,288,752	339,386,902	167,297,776	199,856	1,948,274	(353,506)	39,232,325	38,878,819	-	-	-	129,382,618	972,127
Mar	2024	123,182	506,718,493	2,287,209	341,674,111	165,044,382	200,431	1,946,929	(324,823)	38,878,819	38,553,996	-	-	-	127,454,671	957,641
Apr	2024	195,033	506,728,663	2,280,715	343,954,826	162,773,837	200,623	1,941,434	(296,472)	38,553,996	38,257,524	-	-	-	125,503,349	942,980
May	2024	174,574	506,787,170	2,269,815	346,224,641	160,562,529	201,866	1,932,199	(266,653)	38,257,524	37,990,871	-	-	-	123,543,986	928,258
Jun	2024	186,288	511,300,107	2,289,839	348,514,480	162,785,627	311,466	1,926,388	(223,533)	37,990,871	37,767,337	-	-	-	123,794,974	930,144
Jul	2024	76,433	511,378,526	2,263,259	350,777,739	160,600,787	313,688	1,921,280	(196,471)	37,767,337	37,570,866	-	-	-	124,024,105	931,865
Aug	2024	110,552	511,489,078	2,272,405	353,050,143	158,438,934	317,447	1,915,052	(169,365)	37,570,866	37,401,501	-	-	-	122,033,677	916,910
Sep	2024	72,785	511,561,863	2,265,644	355,315,787	156,246,076	320,540	1,909,294	(143,513)	37,401,501	37,257,988	-	-	-	120,012,760	901,726
Oct	2024	41,667	511,603,530	2,236,456	357,552,243	154,051,286	322,901	1,904,883	(419,822)	35,209,963	34,790,141	-	-	-	120,148,629	902,747
Nov	2024	41,667	511,645,196	2,234,979	359,787,223	151,857,973	326,443	1,903,456	(393,708)	34,790,141	34,396,433	-	-	-	118,361,343	901,312
Dec	2024	41,667	511,686,863	2,228,930	362,016,153	149,670,710	333,526	1,900,251	(365,685)	34,396,433	34,030,748	-	-	-	116,550,751	887,524
Jan	2025	43,333	511,750,196	2,229,926	364,246,079	147,504,117	252,572	1,898,097	(357,348)	34,030,748	33,673,400	-	-	-	114,735,340	873,700
Feb	2025	43,333	511,813,530	2,229,568	366,475,647	145,337,883	253,551	1,898,353	(333,055)	33,673,400	33,340,345	-	-	-	112,914,128	859,832
Mar	2025	43,333	511,876,863	2,229,483	368,705,130	143,171,733	254,628	1,898,137	(306,093)	33,340,345	33,034,252	-	-	-	111,067,510	845,770
Apr	2025	43,333	511,940,196	2,226,134	370,931,264	141,008,933	255,824	1,896,619	(279,790)	33,034,252	32,754,462	-	-	-	109,195,976	831,518
May	2025	43,333	512,003,530	2,225,965	373,157,229	138,846,301	257,170	1,895,064	(252,686)	32,754,462	32,501,776	-	-	-	107,299,498	817,077
Jun	2025	43,333	512,066,863	2,222,584	375,379,813	136,687,050	258,708	1,893,495	(226,503)	32,501,776	32,275,273	-	-	-	105,378,151	802,446
Jul	2025	43,333	512,130,196	2,214,014	377,593,827	134,536,369	260,503	1,888,266	(199,084)	32,275,273	32,076,188	-	-	-	103,435,979	787,656
Aug	2025	43,333	512,193,530	2,209,398	379,803,224	132,390,305	262,656	1,882,498	(171,798)	32,076,188	31,904,391	-	-	-	101,473,048	772,709
Sep	2025	43,333	512,256,863	2,192,662	381,995,886	130,260,977	265,348	1,873,347	(145,258)	31,904,391	31,759,133	-	-	-	99,493,879	757,638
		Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c
Annual Summary																
	2021	9,251,579	500,492,503	26,607,035	278,206,300	222,286,203	3,877,352	22,659,594	(3,292,947)	50,789,412	50,521,117				172,212,741	15,815,346
	2022	5,659,996	505,970,449	28,426,319	306,632,619	199,337,830	5,202,628	24,325,304	(3,400,400)	45,539,600	45,174,482				155,131,889	14,794,897
	2023	4,045,380	506,670,971	28,175,966	334,808,585	171,862,386	4,276,518	24,069,744	(3,518,005)	39,983,508	39,612,507				133,197,854	12,857,786
	2024	1,488,984	511,686,863	27,207,568	362,016,153	149,670,710	3,248,523	23,098,405	(3,533,734)	34,396,433	34,030,748				116,550,751	11,159,753
	2025	390,000	-	19,979,733	-	-	2,320,960	17,023,875	(2,271,615)	-	-				-	7,348,345
Oct 2024 - Sep 2025		515,000		26,680,099			3,303,831	22,732,465	(3,450,831)				-			10,039,928

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

Actuals through 9/30/2024

		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
		Expenses					Revenue from Sale of				ITC							
		O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortiztion	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Sep	2023	389,287	63,120	252,190	20,811	-	192,069	-	-	-	690,716	270,080	132,181	-	3,051,392	1,171,829	-	3,051,392
Oct	2023	399,605	70,370	129,422	20,811	-	109,163	-	5,106,256	-	687,347	268,762	130,885	-	(2,082,821)	1,172,174	-	(2,082,821)
Nov	2023	366,977	127,785	122,333	20,811	-	126,738	-	(16,978)	-	683,117	267,108	129,963	-	3,018,276	1,156,264	-	3,018,276
Dec	2023	417,709	115,188	250,916	20,811	-	65,391	-	2,640,589	-	680,439	266,061	131,377	-	573,504	1,140,177	-	573,504
Jan	2024	346,704	86,053	135,515	18,761	-	89,368	-	(18,054)	-	680,166	265,954	133,179	-	2,978,861	1,123,915	-	2,978,861
Feb	2024	313,332	85,967	118,038	18,761	-	99,217	-	-	-	679,957	265,873	133,132	-	2,885,062	1,107,518	-	2,885,062
Mar	2024	319,644	101,905	256,725	18,761	-	96,850	-	2,244,314	-	679,230	265,589	133,054	-	788,957	1,091,015	-	788,957
Apr	2024	513,491	122,877	142,850	18,761	-	132,913	-	(16,887)	-	676,126	264,375	132,664	-	3,097,811	1,074,312	-	3,097,811
May	2024	353,415	101,222	119,588	18,761	-	166,212	-	-	-	672,792	263,071	132,012	-	2,820,996	1,057,540	-	2,820,996
Jun	2024	343,506	90,457	236,767	18,761	-	256,112	-	4,826,059	-	672,145	262,818	142,114	-	(1,965,545)	1,059,688	-	(1,965,545)
Jul	2024	474,294	148,365	136,218	18,761	-	425,263	-	(23,876)	-	669,303	261,707	133,719	-	2,774,084	1,061,649	-	2,774,084
Aug	2024	425,339	163,371	121,591	18,761	-	272,569	-	1,633,360	-	667,812	261,124	139,730	-	1,223,242	1,044,611	-	1,223,242
Sep	2024	437,748	105,127	251,477	18,761	-	195,780	-	-	-	665,296	260,140	139,338	-	2,998,604	1,027,312	-	2,998,604
Oct	2024	596,144	100,663	171,013	22,787	-	124,373	-	3,540,551	-	664,742	259,923	129,650	-	(430,131)	1,028,469	-	(429,847)
Nov	2024	682,643	100,663	171,013	22,787	-	110,056	-	-	-	664,305	259,753	129,630	-	3,208,913	889,318	11,994	3,196,919
Dec	2024	550,544	100,663	171,013	22,787	-	54,139	-	1,782,280	-	662,511	259,051	128,518	-	1,331,998	875,714	11,810	1,320,188
Jan	2025	587,814	103,682	176,143	23,470	-	52,898	-	-	-	662,812	259,169	129,750	-	3,149,606	862,074	-	3,149,606
Feb	2025	557,090	103,682	176,143	23,470	-	123,124	-	-	-	662,765	259,150	129,510	-	3,034,256	848,390	-	3,034,256
Mar	2025	560,048	103,682	176,143	23,470	-	148,808	-	1,515,641	-	662,788	259,159	129,561	-	1,481,762	834,515	-	1,481,762
Apr	2025	606,427	103,682	176,143	23,470	-	139,854	-	-	-	661,971	258,840	128,845	-	3,035,554	820,453	-	3,035,554
May	2025	577,830	103,682	176,143	23,470	-	158,566	-	-	-	661,973	258,841	129,387	-	2,974,176	806,204	-	2,974,176
Jun	2025	581,780	103,682	176,143	23,470	-	186,055	-	2,945,064	-	661,147	258,518	128,679	-	(11,999)	791,768	-	(11,999)
Jul	2025	604,997	103,682	176,143	23,470	-	164,018	-	1,225,198	-	658,986	257,673	127,372	-	1,731,461	777,175	-	1,731,461
Aug	2025	583,992	103,682	176,143	23,470	-	151,554	-	-	-	657,843	257,226	127,822	-	2,930,594	762,426	-	2,930,594
Sep	2025	582,242	103,682	176,143	23,470	-	147,800	-	-	-	652,888	255,288	124,857	-	2,904,718	747,556	-	2,904,718
		Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c
Annual Summary																		
	2021	6,339,271	1,092,190	1,868,910	197,208	6,357	2,521,533	-	17,739,988	-	7,944,804	3,106,530	1,543,505		22,156,967	18,017,199	-	22,156,967
	2022	4,414,959	942,736	1,911,493	229,269	8,890	5,832,823	-	19,090,385	-	8,193,369	3,203,723	1,603,554		16,011,817	16,855,415	-	16,011,817
	2023	4,865,476	992,420	2,019,836	249,732	-	1,841,338	-	17,252,919	-	8,297,660	3,244,501	1,605,591		20,130,389	14,648,541	-	20,130,389
	2024	5,356,805	1,307,331	2,031,807	237,209	-	2,022,852	-	13,967,748	-	8,054,386	3,149,378	1,606,740		21,712,850	12,441,060	23,804	21,689,330
	2025	5,242,219	933,142	1,585,290	211,234	-	1,272,677	-	5,685,902	-	5,943,173	2,323,864	1,155,782		21,230,128	7,250,559	-	21,230,128
Oct 2024 - Sep 2025		7,071,550	1,235,129	2,098,328	279,594	-	1,561,244	-	11,008,734	-	7,934,732	3,102,591	1,543,580	-	25,340,907	10,044,060	23,804	25,317,387

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

Schedule SS-S4A-2a Update
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Actuals through 9/30/2024

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
							Plant									
		Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book Deprec Tax Basis	Deferred Tax Exp	Beginning Acumulated Deferred Income Tax	Ending Acumulated Deferred Income Tax	Prorated Excess Deferred Tax Beginning Balance	Excess Deferred Tax Transferred to TAC	Prorated Excess Deferred Tax Ending Balance	Average Net Investment	Return Requirement
Sept	2023	-	189,716,889	971,515	118,562,218	71,154,671	271,988	830,258	(50,458)	16,275,918	16,225,460	-	-	-	55,389,740	416,175
Oct	2023	-	189,716,889	963,376	119,525,594	70,191,295	271,988	825,254	(146,850)	15,524,989	15,378,138	-	-	-	55,221,420	414,911
Nov	2023	-	189,716,889	951,604	120,477,198	69,239,691	271,988	815,621	(135,771)	15,378,138	15,242,367	-	-	-	54,405,240	408,778
Dec	2023	-	189,716,889	945,985	121,423,183	68,293,706	271,988	808,023	(125,191)	15,242,367	15,117,176	-	-	-	53,586,927	402,630
Jan	2024	-	189,716,889	946,028	122,369,211	67,347,678	148,588	805,247	(142,731)	15,117,176	14,974,445	-	-	-	52,774,881	396,528
Feb	2024	-	189,716,889	945,748	123,314,959	66,401,930	148,588	805,009	(132,734)	14,974,445	14,841,711	-	-	-	51,966,726	390,456
Mar	2024	-	189,716,889	944,886	124,259,845	65,457,043	148,588	804,244	(121,960)	14,841,711	14,719,750	-	-	-	51,148,756	384,310
Apr	2024	-	189,716,889	942,687	125,202,533	64,514,356	148,588	802,406	(111,370)	14,719,750	14,608,380	-	-	-	50,321,635	378,096
May	2024	1,985	189,716,889	936,941	126,139,474	63,577,415	148,588	797,562	(100,034)	14,608,380	14,508,346	-	-	-	49,487,522	371,829
Jun	2024	-	189,716,889	925,726	127,065,200	62,651,688	148,588	787,960	(88,532)	14,508,346	14,419,814	-	-	-	48,650,471	365,539
Jul	2024	(1,985)	189,716,889	917,216	127,982,416	61,734,472	148,588	780,714	(77,289)	14,419,814	14,342,525	-	-	-	47,811,910	359,239
Aug	2024	-	189,716,889	914,475	128,896,892	60,819,997	148,588	778,380	(66,803)	14,342,525	14,275,722	-	-	-	46,968,111	352,899
Sept	2024	-	189,716,889	913,293	129,810,185	59,906,704	148,588	777,373	(56,840)	14,275,722	14,218,882	-	-	-	46,116,048	346,497
Oct	2024	-	189,716,889	912,644	130,722,829	58,994,060	148,588	777,064	(166,787)	13,435,140	13,268,353	-	-	-	46,098,635	346,366
Nov	2024	-	189,716,889	910,633	131,633,461	58,083,427	148,588	775,964	(156,634)	13,268,353	13,111,719	-	-	-	45,348,708	345,327
Dec	2024	-	189,716,889	904,705	132,538,166	57,178,723	148,588	772,584	(145,656)	13,111,719	12,966,063	-	-	-	44,592,184	339,566
Jan	2025	20,000	189,736,889	905,066	133,443,232	56,293,657	112,281	770,214	(142,893)	12,966,063	12,823,170	-	-	-	43,841,574	333,850
Feb	2025	20,000	189,756,889	905,094	134,348,325	55,408,563	112,591	770,376	(133,213)	12,823,170	12,689,957	-	-	-	43,094,547	328,161
Mar	2025	20,000	189,776,889	905,310	135,253,635	54,523,254	112,931	770,475	(122,485)	12,689,957	12,567,472	-	-	-	42,337,194	322,394
Apr	2025	20,000	189,796,889	901,905	136,155,540	53,641,349	113,308	769,079	(111,848)	12,567,472	12,455,625	-	-	-	41,570,753	316,558
May	2025	20,000	189,816,889	901,350	137,056,889	52,759,999	113,733	767,347	(100,865)	12,455,625	12,354,760	-	-	-	40,795,482	310,654
Jun	2025	20,000	189,836,889	897,141	137,954,031	51,882,858	114,219	765,265	(90,236)	12,354,760	12,264,524	-	-	-	40,011,786	304,686
Jul	2025	20,000	189,856,889	887,865	138,841,895	51,014,993	114,786	759,383	(78,873)	12,264,524	12,185,652	-	-	-	39,223,838	298,686
Aug	2025	20,000	189,876,889	882,532	139,724,427	50,152,462	115,466	753,011	(67,655)	12,185,652	12,117,997	-	-	-	38,431,903	292,656
Sept	2025	20,000	189,896,889	881,481	140,605,908	49,290,980	116,316	750,223	(57,305)	12,117,997	12,060,692	-	-	-	37,632,376	286,567
		Program Assumption	Program Assumption	See EPM	Prior Month + Col 3	Col 2 - Col 4	See EPM	See EPM	(Col 6 - Col 7) * [Income Tax Rate]	See EPM	See EPM	See EPM	See EPM	See EPM	(Prev Col 5 - Col 9 - Col 10 + Col 5 - Col 10 - Col 13)/2	Col 14 * Monthly Pre Tax WACC
	Annual Summary															
	2021	8,742,145	185,157,954	9,815,244	97,712,336	87,445,618	2,745,171	8,375,780	(956,662)	18,719,581	18,699,760	-	-	-	68,639,804	5,997,046
	2022	4,558,935	189,716,889	11,913,652	109,625,988	80,090,901	4,213,717	10,279,192	(1,079,396)	17,142,670	17,024,157	-	-	-	63,508,797	6,084,392
	2023	-	189,716,889	11,797,195	121,423,183	68,293,706	3,313,838	10,108,690	(1,206,510)	15,242,367	15,117,176	-	-	-	53,586,927	5,218,311
	2024	-	189,716,889	11,114,983	132,538,166	57,178,723	1,783,056	9,464,508	(1,367,371)	13,111,719	12,966,063				44,592,184	4,376,652
	2025	180,000	-	8,067,743	-	-	1,025,630	6,875,373	(905,371)	-	-				-	2,794,213
Oct 2024 - Sep 2025		180,000		10,795,724			1,471,394	9,200,986	(1,374,448)				-			3,825,472

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

Actuals through 9/30/2024

		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
		Expenses					Revenue from Sale of				ITC							
		O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortiztion	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Sept	2023	79,847	32,381	207,387	17,532	-	99,981	-	-	-	290,144	113,450	55,233		1,276,495	474,140	-	1,276,495
Oct	2023	93,705	36,256	27,422	17,532	-	55,356	-	2,742,561	-	286,936	112,196	54,008		(1,589,840)	472,698	-	(1,589,840)
Nov	2023	56,495	32,433	78,974	17,532	-	62,195	-	(9,119)	-	283,424	110,823	53,172		1,151,665	465,712	-	1,151,665
Dec	2023	115,060	30,966	208,494	17,532	-	31,515	-	1,373,273	-	281,637	110,124	53,945		(21,936)	458,707	-	(21,936)
Jan	2024	49,317	44,476	27,422	15,484	-	40,247	-	(9,389)	-	281,487	110,065	55,047		1,111,892	451,756	-	1,111,892
Feb	2024	36,444	37,568	78,974	15,484	-	47,352	-	-	-	281,470	110,059	55,031		1,120,825	444,838	-	1,120,825
Mar	2024	42,832	43,591	210,530	15,484	-	49,166	-	1,080,409	-	280,954	109,857	54,993		176,241	437,837	-	176,241
Apr	2024	200,787	51,961	27,754	15,484	-	69,216	-	(8,129)	-	280,188	109,558	54,852		1,220,788	430,756	-	1,220,788
May	2024	89,961	42,458	79,307	15,484	-	92,073	-	-	-	277,574	108,536	54,499		1,112,296	423,617	-	1,112,296
Jun	2024	56,784	42,728	210,530	15,484	-	141,930	-	1,958,596	-	273,490	106,938	53,869		(810,293)	416,452	-	(810,293)
Jul	2024	78,778	46,907	27,754	15,484	-	234,642	-	(9,690)	-	272,519	106,559	53,374		894,722	409,274	-	894,722
Aug	2024	74,794	52,089	80,537	15,484	-	148,238	-	876,108	-	271,862	106,302	53,215		140,984	402,051	-	140,984
Sept	2024	49,949	53,386	210,530	15,484	-	104,443	-	-	-	271,817	106,284	53,147		1,159,741	394,757	-	1,159,741
Oct	2024	103,436	44,802	108,705	19,194	-	63,070	-	1,923,725	-	271,647	106,218	53,013		(776,499)	394,608	-	(776,499)
Nov	2024	157,147	44,802	108,705	19,194	-	54,008	-	-	-	271,050	105,984	52,657		1,207,423	340,731	4,595	1,202,828
Dec	2024	57,836	44,802	108,705	19,194	-	26,092	-	890,103	-	269,289	105,296	51,661		235,690	335,047	4,519	231,171
Jan	2025	90,337	46,146	111,967	19,770	-	23,823	-	-	-	269,396	105,338	52,729		1,161,307	329,407	-	1,161,307
Feb	2025	60,171	46,146	111,967	19,770	-	58,761	-	-	-	269,417	105,346	52,676		1,090,461	323,794	-	1,090,461
Mar	2025	61,983	46,146	111,967	19,770	-	75,542	-	715,643	-	269,487	105,373	52,722		354,246	318,104	-	354,246
Apr	2025	108,950	46,146	111,967	19,770	-	72,831	-	-	-	268,625	105,036	51,937		1,110,739	312,345	-	1,110,739
May	2025	80,911	46,146	111,967	19,770	-	87,838	-	-	-	268,496	104,986	52,397		1,061,874	306,520	-	1,061,874
Jun	2025	83,715	46,146	111,967	19,770	-	103,106	-	1,555,481	-	267,427	104,568	51,566		(515,592)	300,632	-	(515,592)
Jul	2025	107,520	46,146	111,967	19,770	-	90,498	-	678,969	-	265,054	103,640	50,238		384,031	294,712	-	384,031
Aug	2025	86,515	46,146	111,967	19,770	-	82,423	-	-	-	263,695	103,108	50,644		1,041,002	288,761	-	1,041,002
Sept	2025	84,177	46,146	111,967	19,770	-	78,847	-	-	-	263,439	103,008	51,324		1,036,138	282,754	-	1,036,138
		Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	See EPM	See EPM	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]		Col 3 + Col 15 + Col 16 + Col 17 + Col 18 +Col 19 + Col 20 - Col 21 - Col 22 - Col 23 - Col 24 - Col 25 - Col 26 + Col 27	Col 14 * Prior WACC	Col 15 - Col 30	Col 29 - Col 31
Annual Summary																		
	2021	1,627,631	494,413	1,177,449	165,420	6,357	1,124,771	-	8,300,945	-	2,924,718	1,143,606	562,851	-	6,352,373	6,831,976	-	6,352,373
	2022	793,217	437,651	1,232,571	193,773	8,890	2,936,761	-	9,506,681	-	3,272,675	1,279,662	639,097	-	4,307,463	6,931,793	-	4,307,463
	2023	982,778	480,086	1,244,978	210,384	-	944,567	-	8,924,775	-	3,435,612	1,343,372	660,229	-	5,945,636	5,945,106	-	5,945,636
	2024	998,065	549,569	1,279,456	196,938	-	1,070,476	-	6,701,732	-	3,303,348	1,291,655	645,359		6,793,809	4,881,723	9,114	6,784,695
	2025	764,278	415,312	1,007,699	177,930	-	673,669	-	2,950,093	-	2,405,037	940,403	466,233		6,724,206	2,757,030	-	6,724,206
Oct 2024 - Sep 2025		1,082,698	549,718	1,333,815	235,512	-	816,839	-	5,763,921	-	3,217,022	1,257,901	623,565	-	7,390,820	3,827,416	9,114	7,381,706

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

Actuals through 9/30/2024

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
							Plant									
		Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book Deprec Tax Basis	Deferred Tax Exp	Beginning Acumulated Deferred Income Tax	Ending Acumulated Deferred Income Tax	Prorated Excess Deferred Tax Beginning Balance	Excess Deferred Tax Transferred to TAC	Prorated Excess Deferred Tax Ending Balance	Average Net Investment	Return Requirement
Sept	2023	322,480	280,723,835	1,150,562	177,617,724	103,106,111	54,351	980,012	(83,588)	25,502,574	25,418,986	-	-	-	78,211,363	587,648
Oct	2023	417,828	280,749,326	1,149,931	178,767,655	101,981,671	55,796	979,474	(245,161)	24,271,572	24,026,411	-	-	-	78,394,900	589,027
Nov	2023	278,892	280,781,839	1,149,605	179,917,260	100,864,579	58,559	979,196	(229,915)	24,026,411	23,796,496	-	-	-	77,511,672	582,390
Dec	2023	242,276	280,804,078	1,149,147	181,066,406	99,737,671	62,340	978,805	(214,022)	23,796,496	23,582,474	-	-	-	76,611,641	575,628
Jan	2024	227,296	280,809,861	1,148,648	182,215,055	98,594,806	40,932	978,380	(203,732)	23,582,474	23,378,741	-	-	-	75,685,631	568,670
Feb	2024	197,840	280,817,784	1,148,185	183,363,240	97,454,544	41,055	977,986	(189,417)	23,378,741	23,189,324	-	-	-	74,740,642	561,570
Mar	2024	123,182	280,851,599	1,147,837	184,511,077	96,340,523	41,630	977,688	(174,072)	23,189,324	23,015,253	-	-	-	73,795,245	554,467
Apr	2024	195,033	280,861,770	1,147,651	185,658,728	95,203,042	41,822	977,530	(159,333)	23,015,253	22,855,920	-	-	-	72,836,196	547,261
May	2024	172,589	280,920,277	1,147,632	186,806,359	94,113,918	43,065	977,512	(143,975)	22,855,920	22,711,945	-	-	-	71,874,548	540,035
Jun	2024	186,288	285,433,214	1,184,963	187,991,323	97,441,891	152,665	985,640	(115,261)	22,711,945	22,596,683	-	-	-	73,123,590	549,420
Jul	2024	78,419	285,511,633	1,173,149	189,164,472	96,347,160	154,887	993,957	(102,507)	22,596,683	22,494,176	-	-	-	74,349,096	558,628
Aug	2024	110,552	285,622,185	1,190,665	190,355,137	95,267,048	158,646	994,855	(88,605)	22,494,176	22,405,571	-	-	-	73,357,231	551,176
Sept	2024	72,785	285,694,970	1,191,776	191,546,913	94,148,057	161,739	995,799	(75,295)	22,405,571	22,330,276	-	-	-	72,339,629	543,530
Oct	2024	41,667	285,736,636	1,170,003	192,716,915	93,019,721	164,100	996,334	(220,852)	21,240,278	21,019,425	-	-	-	72,454,038	544,389
Nov	2024	41,667	285,778,303	1,170,585	193,887,500	91,890,803	167,642	996,771	(206,988)	21,019,425	20,812,437	-	-	-	71,539,331	544,766
Dec	2024	41,667	285,819,970	1,170,780	195,058,280	90,761,689	174,725	997,101	(191,937)	20,812,437	20,620,500	-	-	-	70,609,777	537,688
Jan	2025	23,333	285,843,303	1,170,884	196,229,165	89,614,138	139,893	997,225	(186,165)	20,620,500	20,434,335	-	-	-	69,660,496	530,459
Feb	2025	23,333	285,866,636	1,170,469	197,399,634	88,467,003	140,253	997,081	(173,479)	20,434,335	20,260,856	-	-	-	68,692,975	523,091
Mar	2025	23,333	285,889,970	1,169,858	198,569,491	87,320,478	140,650	996,625	(159,396)	20,260,856	20,101,460	-	-	-	67,712,583	515,626
Apr	2025	23,333	285,913,303	1,169,571	199,739,062	86,174,241	141,091	996,226	(145,791)	20,101,460	19,955,669	-	-	-	66,718,795	508,058
May	2025	23,333	285,936,636	1,169,624	200,908,686	85,027,950	141,586	996,116	(131,801)	19,955,669	19,823,868	-	-	-	65,711,327	500,386
Jun	2025	23,333	285,959,970	1,170,118	202,078,804	83,881,165	142,153	996,346	(118,315)	19,823,868	19,705,553	-	-	-	64,689,847	492,608
Jul	2025	23,333	285,983,303	1,170,491	203,249,296	82,734,008	142,814	996,715	(104,398)	19,705,553	19,601,155	-	-	-	63,654,233	484,722
Aug	2025	23,333	286,006,636	1,170,875	204,420,170	81,586,466	143,608	997,036	(90,471)	19,601,155	19,510,683	-	-	-	62,604,318	476,727
Sept	2025	23,333	286,029,970	1,171,107	205,591,277	80,438,693	144,599	997,296	(76,983)	19,510,683	19,433,700	-	-	-	61,540,388	468,625
		Program Assumption	Program Assumption	See EPM	Prior Month + Col 3	Col 2 - Col 4	See EPM	See EPM	(Col 6 - Col 7) * [Income Tax Rate]	See EPM	See EPM	See EPM	See EPM	See EPM	(Prev Col 5 - Col 9 - Col 10 + Col 5 - Col 10 - Col 13)/2	Col 14 * Monthly Pre Tax WACC
	Annual Summary															
	2021	509,434	279,184,544	13,837,943	153,684,593	125,499,951	446,533	11,770,321	(2,011,999)	30,043,851	29,830,880	-	-	-	96,117,178	9,049,906
	2022	1,101,061	280,103,556	13,609,136	167,293,729	112,809,827	485,167	11,581,056	(1,972,791)	26,920,348	26,710,616	-	-	-	86,526,312	8,159,738
	2023	4,045,380	280,804,078	13,772,677	181,066,406	99,737,671	599,567	11,731,200	(1,980,728)	23,796,496	23,582,474	-	-	-	76,611,641	7,291,746
	2024	1,488,984	285,819,970	13,991,874	195,058,280	90,761,689	1,342,908	11,849,553	(1,871,975)	20,812,437	20,620,500				70,609,777	6,601,600
	2025	210,000	-	10,532,996	-	-	1,276,647	8,970,665	(1,186,800)	-	-				-	4,500,301
Oct 2024 - Sep 2025		335,000		14,044,364			1,783,114	11,960,871	(1,806,577)				-			6,127,144

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

Actuals through 9/30/2024

		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
		Expenses					Revenue from Sale of				ITC							
		O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortiztion	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Sept	2023	289,468	19,618	30,765	521	-	81,165	-	-	-	340,977	133,327	66,687		1,589,799	669,488	-	1,589,799
Oct	2023	302,758	22,581	23,476	521	-	48,102	-	2,027,019	-	340,851	133,277	66,651		(394,303)	671,059	-	(394,303)
Nov	2023	300,158	83,622	30,413	521	-	58,668	-	(6,740)	-	340,786	133,252	66,632		1,687,374	663,498	-	1,687,374
Dec	2023	273,448	73,899	27,893	521	-	30,921	-	1,121,440	-	340,581	133,172	66,606		541,028	655,794	-	541,028
Jan	2024	292,739	26,249	28,988	732	-	45,787	-	(7,667)	-	340,492	133,137	66,577		1,620,855	647,867	-	1,620,855
Feb	2024	273,095	36,004	26,539	732	-	48,156	-	-	-	340,307	133,065	66,550		1,591,149	639,778	-	1,591,149
Mar	2024	269,622	43,151	31,669	732	-	42,746	-	1,064,506	-	340,287	133,057	66,530		533,413	631,685	-	533,413
Apr	2024	307,652	53,548	34,548	732	-	56,330	-	(8,010)	-	340,198	133,022	66,520		1,636,369	623,476	-	1,636,369
May	2024	248,052	43,642	27,839	732	-	64,594	-	-	-	340,279	133,054	66,519		1,536,524	615,244	-	1,536,524
Jun	2024	282,857	31,658	11,821	732	-	100,610	-	2,328,828	-	345,941	135,268	77,938		(771,257)	625,936	-	(771,257)
Jul	2024	369,909	83,326	27,915	732	-	169,167	-	(11,522)	-	346,155	135,351	70,067		1,644,575	636,426	-	1,644,575
Aug	2024	346,601	94,615	28,360	732	-	111,864	-	667,320	-	346,579	135,517	76,564		1,027,433	627,936	-	1,027,433
Sept	2024	382,705	34,276	26,499	732	-	82,839	-	-	-	346,824	135,613	76,630		1,690,871	619,225	-	1,690,871
Oct	2024	473,694	38,292	25,502	573	-	54,804	-	1,451,621	-	346,958	135,666	67,907		331,311	620,204	-	331,595
Nov	2024	473,694	38,292	25,502	573	-	50,946	-	-	-	347,134	135,734	67,964		1,787,562	537,517	7,249	1,780,313
Dec	2024	473,694	38,292	25,502	573	-	25,600	-	803,978	-	347,194	135,758	67,911		1,001,910	530,532	7,155	994,755
Jan	2025	477,605	39,441	26,267	590	-	27,102	-	-	-	347,237	135,775	67,903		1,803,036	523,400	-	1,803,036
Feb	2025	477,605	39,441	26,267	590	-	59,759	-	-	-	347,147	135,739	67,797		1,762,616	516,130	-	1,762,616
Mar	2025	477,605	39,441	26,267	590	-	65,679	-	740,572	-	347,006	135,684	67,736		1,008,182	508,764	-	1,008,182
Apr	2025	477,605	39,441	26,267	590	-	59,272	-	-	-	346,949	135,662	67,780		1,747,430	501,297	-	1,747,430
May	2025	477,605	39,441	26,267	590	-	61,622	-	-	-	346,979	135,674	67,844		1,737,483	493,728	-	1,737,483
Jun	2025	477,605	39,441	26,267	590	-	73,089	-	1,228,611	-	347,123	135,730	67,947		490,023	486,053	-	490,023
Jul	2025	477,605	39,441	26,267	590	-	65,245	-	481,304	-	347,235	135,774	67,949		1,237,506	478,271	-	1,237,506
Aug	2025	477,605	39,441	26,267	590	-	62,199	-	-	-	347,350	135,819	67,973		1,714,109	470,383	-	1,714,109
Sept	2025	477,605	39,441	26,267	590	-	62,537	-	-	-	347,427	135,849	67,962		1,705,784	462,389	-	1,705,784
		Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	See EPM	See EPM	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]		Col 3 + Col 15 + Col 16 + Col 17 + Col 18 +Col 19 + Col 20 - Col 21 - Col 22 - Col 23 - Col 24 - Col 25 - Col 26 + Col 27	Col 14 * Prior WACC	Col 15 - Col 30	Col 29 - Col 31
Annual Summary																		
	2021	4,580,247	428,759	294,658	5,760	-	1,216,692	-	8,185,409	-	4,135,785	1,617,150	808,469	-	13,850,708	10,309,848	-	13,850,708
	2022	3,506,077	369,402	290,989	5,592	-	2,506,330	-	8,287,675	-	4,056,121	1,586,000	793,008	-	10,297,816	9,296,125	-	10,297,816
	2023	3,686,394	371,346	356,329	6,252	-	786,878	-	7,266,353	-	4,083,911	1,596,866	798,246	-	12,548,981	8,307,248	-	12,548,981
	2024	4,194,315	561,344	320,684	8,306	-	853,444	-	6,289,054	-	4,128,347	1,614,242	837,678		13,630,716	7,355,826	14,404	13,616,596
	2025	4,298,447	354,966	236,404	5,308	-	536,505	-	2,450,487	-	3,124,452	1,221,704	610,893		13,206,168	4,440,415	-	13,206,168
Oct 2024 - Sep 2025		5,719,530	469,841	312,910	7,026	-	667,855	-	4,706,086	-	4,165,737	1,628,862	814,675	-	16,326,952	6,128,668	14,404	16,312,832

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Revenue Requirements Calculation
UEZ Solar (Segment 1c)

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Actuals through 9/30/2024

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
							Plant									
		Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book Deprec Tax Basis	Deferred Tax Exp	Beginning Acumulated Deferred Income Tax	Ending Acumulated Deferred Income Tax	Prorated Excess Deferred Tax Beginning Balance	Excess Deferred Tax Transferred to TAC	Prorated Excess Deferred Tax Ending Balance	Average Net Investment	Return Requirement
Sept	2023	-	36,150,004	196,015	31,735,241	4,414,764	30,259	169,775	(12,610)	1,224,712	1,212,102	-	-	-	3,294,365	24,752
Oct	2023	-	36,150,004	195,428	31,930,669	4,219,336	30,259	169,275	(36,898)	1,016,017	979,119	-	-	-	3,319,482	24,941
Nov	2023	-	36,150,004	194,269	32,124,938	4,025,067	30,259	168,289	(34,473)	979,119	944,646	-	-	-	3,160,319	23,745
Dec	2023	-	36,150,004	194,058	32,318,996	3,831,009	30,259	166,370	(31,789)	944,646	912,857	-	-	-	2,999,286	22,535
Jan	2024	-	36,150,004	194,888	32,513,884	3,636,121	10,213	165,339	(33,718)	912,857	879,139	-	-	-	2,837,567	21,320
Feb	2024	-	36,150,004	194,819	32,708,702	3,441,302	10,213	165,280	(31,355)	879,139	847,784	-	-	-	2,675,250	20,101
Mar	2024	-	36,150,004	194,486	32,903,189	3,246,816	10,213	164,997	(28,791)	847,784	818,993	-	-	-	2,510,671	18,864
Apr	2024	-	36,150,004	190,377	33,093,566	3,056,439	10,213	161,498	(25,769)	818,993	793,224	-	-	-	2,345,519	17,623
May	2024	-	36,150,004	185,242	33,278,807	2,871,197	10,213	157,125	(22,644)	793,224	770,580	-	-	-	2,181,916	16,394
Jun	2024	-	36,150,004	179,149	33,457,956	2,692,048	10,213	152,788	(19,740)	770,580	750,840	-	-	-	2,020,913	15,184
Jul	2024	-	36,150,004	172,894	33,630,850	2,519,154	10,213	146,609	(16,675)	750,840	734,165	-	-	-	1,863,099	13,999
Aug	2024	-	36,150,004	167,265	33,798,115	2,351,890	10,213	141,817	(13,957)	734,165	720,208	-	-	-	1,708,335	12,836
Sept	2024	-	36,150,004	160,575	33,958,690	2,191,315	10,213	136,121	(11,378)	720,208	708,830	-	-	-	1,557,083	11,699
Oct	2024	-	36,150,004	153,810	34,112,500	2,037,505	10,213	131,485	(32,183)	534,546	502,363	-	-	-	1,595,956	11,991
Nov	2024	-	36,150,004	153,762	34,266,261	1,883,743	10,213	130,721	(30,086)	502,363	472,277	-	-	-	1,473,304	11,219
Dec	2024	-	36,150,004	153,446	34,419,707	1,730,298	10,213	130,566	(28,092)	472,277	444,185	-	-	-	1,348,790	10,271
Jan	2025	-	36,170,004	153,976	34,573,683	1,596,322	398	130,659	(28,289)	444,185	415,895	-	-	-	1,233,270	9,391
Feb	2025	-	36,190,004	154,005	34,727,688	1,462,317	708	130,895	(26,364)	415,895	389,532	-	-	-	1,126,606	8,579
Mar	2025	-	36,210,004	154,316	34,882,004	1,328,001	1,048	131,036	(24,212)	389,532	365,320	-	-	-	1,017,733	7,750
Apr	2025	-	36,230,004	154,658	35,036,662	1,193,343	1,425	131,314	(22,151)	365,320	343,168	-	-	-	906,428	6,902
May	2025	-	36,250,004	154,991	35,191,653	1,058,351	1,850	131,601	(20,020)	343,168	323,148	-	-	-	792,689	6,036
Jun	2025	-	36,270,004	155,325	35,346,978	923,026	2,336	131,884	(17,953)	323,148	305,196	-	-	-	676,517	5,152
Jul	2025	-	36,290,004	155,658	35,502,636	787,368	2,903	132,168	(15,814)	305,196	289,382	-	-	-	557,909	4,248
Aug	2025	-	36,310,004	155,991	35,658,628	651,377	3,583	132,451	(13,672)	289,382	275,710	-	-	-	436,827	3,326
Sept	2025	-	36,330,004	140,074	35,798,701	531,303	4,433	125,828	(10,970)	275,710	264,740	-	-	-	321,115	2,445
		Program Assumption	Program Assumption	Refer to WP_SS 2c.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	See EPM	See EPM	(Col 6 - Col 7) * [Income Tax Rate]	See EPM	See EPM	See EPM	See EPM	See EPM	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2	Col 11 * Monthly Pre Tax WACC
Annual Summary																
	2021	-	36,150,004	2,953,847	26,809,370	9,340,634	685,648	2,513,493	(324,286)	2,025,980	1,990,477	-	-	-	7,455,759	768,394
	2022	-	36,150,004	2,903,532	29,712,902	6,437,103	503,744	2,465,056	(348,213)	1,476,582	1,439,709	-	-	-	5,096,780	550,768
	2023	-	36,150,004	2,606,094	32,318,996	3,831,009	363,112	2,229,854	(330,767)	944,646	912,857	-	-	-	2,999,286	347,728
	2024	-	36,150,004	2,100,711	34,419,707	1,730,298	122,558	1,784,345	(294,388)	472,277	444,185				1,348,790	181,502
	2025	-	-	1,378,994	-	-	18,683	1,177,836	(179,444)	-	-				-	53,831
Oct 2024 - Sep 2025		-		1,840,012			49,323	1,570,608	(269,805)				-			87,312

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

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Actuals through 9/30/2024

		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
		Expenses					Revenue from Sale of				ITC							
		O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortiztion	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Sept	2023	19,973	11,122	14,037	2,758	-	10,922	-	-	-	59,594	23,302	10,260	-	185,098	28,202	-	185,098
Oct	2023	3,142	11,532	78,524	2,758	-	5,705	-	336,676	-	59,560	23,289	10,226	-	(98,678)	28,417	-	(98,678)
Nov	2023	10,324	11,730	12,946	2,758	-	5,875	-	(1,119)	-	58,906	23,033	10,159	-	179,237	27,054	-	179,237
Dec	2023	29,201	10,323	14,528	2,758	-	2,955	-	145,875	-	58,222	22,765	10,826	-	54,412	25,676	-	54,412
Jan	2024	4,648	15,328	79,105	2,545	-	3,333	-	(997)	-	58,187	22,752	11,554	-	246,115	24,292	-	246,115
Feb	2024	3,793	12,396	12,524	2,545	-	3,710	-	-	-	58,180	22,749	11,550	-	173,087	22,902	-	173,087
Mar	2024	7,190	15,163	14,525	2,545	-	4,938	-	99,399	-	57,989	22,675	11,531	-	79,304	21,493	-	79,304
Apr	2024	5,053	17,368	80,548	2,545	-	7,367	-	(748)	-	55,739	21,795	11,292	-	240,653	20,079	-	240,653
May	2024	15,403	15,123	12,442	2,545	-	9,545	-	-	-	54,939	21,482	10,994	-	172,176	18,679	-	172,176
Jun	2024	3,865	16,071	14,416	2,545	-	13,572	-	538,635	-	52,714	20,612	10,308	-	(383,995)	17,300	-	(383,995)
Jul	2024	25,606	18,131	80,548	2,545	-	21,454	-	(2,665)	-	50,629	19,797	10,278	-	234,786	15,949	-	234,786
Aug	2024	3,944	16,667	12,693	2,545	-	12,466	-	89,933	-	49,371	19,305	9,950	-	54,824	14,625	-	54,824
Sept	2024	5,094	17,464	14,448	2,545	-	8,498	-	-	-	46,655	18,243	9,562	-	147,991	13,330	-	147,991
Oct	2024	19,014	17,569	36,805	3,020	-	6,500	-	165,205	-	46,137	18,040	8,729	-	15,057	13,658	-	15,057
Nov	2024	51,801	17,569	36,805	3,020	-	5,102	-	-	-	46,122	18,034	9,009	-	213,927	11,070	149	213,778
Dec	2024	19,014	17,569	36,805	3,020	-	2,447	-	88,200	-	46,029	17,998	8,946	-	94,398	10,134	137	94,261
Jan	2025	19,872	18,096	37,910	3,111	-	1,973	-	-	-	46,179	18,057	9,117	-	185,263	9,266	-	185,263
Feb	2025	19,314	18,096	37,910	3,111	-	4,604	-	-	-	46,201	18,065	9,036	-	181,179	8,465	-	181,179
Mar	2025	20,460	18,096	37,910	3,111	-	7,587	-	59,426	-	46,295	18,102	9,103	-	119,335	7,647	-	119,335
Apr	2025	19,872	18,096	37,910	3,111	-	7,752	-	-	-	46,397	18,142	9,128	-	177,385	6,811	-	177,385
May	2025	19,314	18,096	37,910	3,111	-	9,106	-	-	-	46,497	18,181	9,146	-	174,819	5,956	-	174,819
Jun	2025	20,460	18,096	37,910	3,111	-	9,859	-	160,972	-	46,597	18,220	9,166	-	13,569	5,083	-	13,569
Jul	2025	19,872	18,096	37,910	3,111	-	8,274	-	64,925	-	46,697	18,259	9,185	-	109,924	4,192	-	109,924
Aug	2025	19,872	18,096	37,910	3,111	-	6,931	-	-	-	46,797	18,298	9,205	-	175,483	3,282	-	175,483
Sept	2025	20,460	18,096	37,910	3,111	-	6,416	-	-	-	42,022	16,431	5,570	-	162,796	2,413	-	162,796
		Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	See EPM	See EPM	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]		Col 3 + Col 15 + Col 16 + Col 17 + Col 18 +Col 19 + Col 20 - Col 21 - Col 22 - Col 23 - Col 24 - Col 25 - Col 26 + Col 27	Col 14 * Prior WACC	Col 15 - Col 30	Col 29 - Col 31
	Annual Summary																	
	2021	131,392	169,018	396,803	26,028	-	180,071	-	1,253,635	-	884,301	345,774	172,185	-	1,953,886	875,375	-	1,953,886
	2022	115,664	135,683	387,933	29,904	-	389,733	-	1,296,029	-	864,574	338,060	171,450	-	1,406,538	627,496	-	1,406,538
	2023	196,304	140,988	418,529	33,096	-	109,893	-	1,061,790	-	778,137	304,263	147,115	-	1,635,772	396,187	-	1,635,772
	2024	164,424	196,418	431,666	31,965	-	98,931	-	976,961	-	622,691	243,481	123,704		1,288,325	203,511	286	1,288,039
	2025	179,493	162,863	341,187	27,996	-	62,503	-	285,322	-	413,685	161,756	78,656		1,299,754	53,114	-	1,299,754
Oct 2024 - Sep 2025		269,322	215,570	451,603	37,056	-	76,551	-	538,727	-	551,972	215,829	105,341	-	1,623,136	87,976	286	1,622,850

PSE&G Solar 4 All Program

Under/(Over) Calculation

Actual results through September 2024

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	Existing / Forecasted S4A Rate (w/o SUT)	0.000297	0.000297	0.000297	0.000297	0.000297	0.000297	0.000297	0.000297	0.000297	0.000297	0.000336	0.000336	0.000336	0.000511	0.000511
		171	172	173	174	175	176	177	178	179	180	181	182	183	184	185
	(Over)/Under Calculation ($000)	**Sep-23**	**Oct-23**	**Nov-23**	**Dec-23**	**Jan-24**	**Feb-24**	**Mar-24**	**Apr-24**	**May-24**	**Jun-24**	**Jul-24**	**Aug-24**	**Sep-24**	**Oct-24**	**Nov-24**
(1)	S4A GPRC Revenue	1,003,459	891,836	861,663	943,277	1,040,623	904,561	944,489	847,629	917,980	1,149,543	1,556,168	1,384,039	1,069,579	1,518,363	1,539,003
(2)	Revenue Requirements (excluding Incremental WACC)	3,051,392	(2,082,821)	3,018,276	573,504	2,978,861	2,885,062	788,957	3,097,811	2,820,996	(1,965,545)	2,774,084	1,223,242	2,998,604	(430,131)	3,196,919
(3)	Monthly (Over) / Under Recovery	2,047,933	(2,974,657)	2,156,613	(369,773)	1,938,238	1,980,501	(155,531)	2,250,182	1,903,016	(3,115,088)	1,217,916	(160,797)	1,929,025	(1,948,494)	1,657,915
(4)	Deferred Balance	(11,210,452)	(14,185,110)	(12,028,497)	(12,398,270)	(10,460,032)	(8,479,531)	(8,635,063)	(6,384,881)	(4,481,865)	(7,596,952)	(6,835,476)	(6,996,273)	(5,067,248)	(7,082,020)	(5,424,105)
(5)	Monthly Interest Rate	0.4344%	0.4571%	0.4522%	0.4571%	0.4598%	0.4574%	0.4563%	0.4574%	0.4563%	0.4561%	0.4569%	0.4578%	0.4570%	0.4570%	0.4570%
(6)	After Tax Monthly Interest Expense/(Credit)	(38,208)	(41,725)	(42,605)	(40,133)	(37,782)	(31,140)	(28,068)	(24,695)	(17,821)	(19,802)	(23,704)	(22,759)	(19,817)	(19,957)	(20,544)
(7)	Cumulative Interest	(172,669)	(214,393)	(256,999)	(297,131)	(334,913)	(366,053)	(394,121)	(418,816)	(436,638)	(456,440)	(23,704)	(46,462)	(66,279)	(19,957)	(40,501)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(11,383,121)	(14,399,503)	(12,285,495)	(12,695,401)	(10,794,945)	(8,845,584)	(9,029,184)	(6,803,697)	(4,918,502)	(8,053,392)	(6,859,179)	(7,042,735)	(5,133,526)	(7,101,978)	(5,464,606)
(9)	Net Sales - kWh (000)	3,378,650	3,002,814	2,901,223	3,176,019	3,503,782	3,045,660	3,180,096	2,853,970	3,090,840	3,870,514	4,631,452	4,119,162	3,183,269	2,971,356	3,011,748
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,994
(11)	Roll-In to over/under interest calculation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(12)	Cumulative incremental WACC cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,994
(13)	Average Net of Tax Deferred Balance	8,795,324	9,128,435	9,422,481	8,780,201	8,216,417	6,807,826	6,151,841	5,398,919	3,906,052	4,341,731	5,187,736	4,971,822	4,336,232	4,367,054	4,495,327

PSE&G Solar 4 All Program

Schedule SS-S4A-3 Update
Page 2 of 2

Under/(Over) Calculation

Actual results through September 2024

	Existing / Forecasted S4A Rate (w/o SUT)	0.000511	0.000511	0.000511	0.000511	0.000511	0.000511	0.000511	0.000511	0.000511	0.000511	
		186	187	188	189	190	191	192	193	194	195	
	(Over)/Under Calculation ($000)	**Dec-24**	**Jan-25**	**Feb-25**	**Mar-25**	**Apr-25**	**May-25**	**Jun-25**	**Jul-25**	**Aug-25**	**Sep-25**	
(1)	S4A GPRC Revenue	1,680,420	1,722,787	1,512,204	1,620,594	1,385,173	1,501,282	1,762,895	2,139,978	2,112,045	1,729,963	S4A Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	1,320,188	3,173,411	3,034,256	1,481,762	3,035,554	2,974,176	(11,999)	1,731,461	2,930,594	2,904,718	SS-S4A-2, Col 29
(3)	Monthly (Over) / Under Recovery	(360,233)	1,450,624	1,522,052	(138,832)	1,650,381	1,472,894	(1,774,895)	(408,517)	818,549	1,174,755	Row 2 - Row 1
(4)	Deferred Balance	(5,784,338)	(4,333,714)	(2,811,662)	(2,950,494)	(1,300,112)	172,782	(1,602,113)	(2,010,630)	(1,192,081)	(17,326)	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.4570%	0.4570%	0.4570%	0.4570%	0.4570%	0.4570%	0.4570%	0.4570%	0.4570%	0.4570%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	(18,412)	(16,621)	(11,738)	(9,465)	(6,982)	(1,852)	(2,348)	(5,935)	(5,261)	(1,987)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	(58,913)	(75,534)	(87,271)	(96,737)	(103,719)	(105,571)	(107,919)	(113,854)	(119,115)	(121,101)	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	(5,843,251)	(4,409,248)	(2,898,933)	(3,047,231)	(1,403,832)	67,210	(1,710,032)	(2,124,484)	(1,311,196)	(138,428)	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,288,494	3,371,403	2,959,303	3,171,417	2,710,710	2,937,930	3,449,893	4,187,824	4,133,160	3,385,446	
(10)	Incremental Interest From WACC Change	11,810	-	-	-	-	-	-	-	-	-	SS-S4A-2, Col 31
(11)	Roll-In to over/under interest calculation	-	23,804	-	-	-	-	-	-	-	-	
(12)	Cumulative incremental WACC cost	23,804	-	-	-	-	-	-	-	-	-	Prev Row 11 + Row 10
(13)	Average Net of Tax Deferred Balance	4,028,875	3,636,934	2,568,405	2,071,207	1,527,880	405,219	513,773	1,298,601	1,151,215	434,722	(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 Update

Actuals through September 2024

SUT Rate 6.625%

Line	Date(s)		Electric	Source/Description
1	Oct 2024 - Sep 2025	Revenue Requirements	6,902,461	SS-S4AE-2 Update, Col 29
2	Sep-24	(Over) / Under Recovered Balance	4,530,280	SS-3, Line 4 Update, Col 136
3	Sep-24	Cumulative Interest Exp / (Credit)	35,863	SS-3, Line 7 Update, Col 136
4	Oct 2024 - Sep 2025	Total Target Rate Revenue	11,468,604	Line 1 + Line 2 + Line 3
5	Oct 2024 - Sep 2025	Forecasted kWh (000)	39,578,684	
6		Calculated Rate w/o SUT ($/kWh)	0.000290	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT ($/kWh)	0.000329	
8		Existing Rate w/o SUT ($/kWh)	0.000043	
9		Proposed Rate w/o SUT ($/kWh)	0.000290	Line 6
10		Proposed Rate w/ SUT ($/kWh)	0.000309	(Line 9 * (1 + SUT Rate)) [Rnd6]
11		Difference in Proposed and Previous Rate	0.000247	(Line 9 - Line 8)
12		Resultant S4AE Revenue Increase / (Decrease)	9,775,935	(Line 5 * Line 11 * 1,000)

PSE&G Solar 4 All Extension
Revenue Requirements Calculation

Solar 4 All Extension: Total Program

Actuals Through September 2024

	(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 Tax Basis	Prorated Deferred Tax Exp	Acumulated Deferred Income Tax	Acumulated Deferred Income Tax	Prorated Excess Deferred Tax Beginning Balance	Excess Deferred Tax Flow Through
Sep-23	49,338	136,862,621	503,592	63,491,938	73,370,684	71,753	429,163	(31,404)	17,306,687	17,275,283	-	-
Oct-23	(241)	136,862,380	503,002	63,994,939	72,867,440	71,739	429,263	(94,822)	16,825,651	16,730,830	-	-
Nov-23	-	136,862,380	503,001	64,497,941	72,364,439	71,739	429,259	(89,142)	16,730,830	16,641,687	-	-
Dec-23	-	136,862,380	503,001	65,000,942	71,861,437	71,739	429,243	(83,271)	16,641,687	16,558,416	-	-
Jan-24	-	136,862,380	503,001	65,503,944	71,358,436	47,386	429,226	(82,695)	16,558,416	16,475,721	-	-
Feb-24	-	136,862,380	503,001	66,006,945	70,855,435	47,386	429,220	(76,837)	16,475,721	16,398,884	-	-
Mar-24	-	136,862,380	503,000	66,509,945	70,352,434	47,386	429,220	(70,576)	16,398,884	16,328,308	-	-
Apr-24	-	136,862,380	502,999	67,012,944	69,849,436	47,386	429,219	(64,517)	16,328,308	16,263,791	-	-
May-24	-	136,862,380	502,999	67,515,943	69,346,437	47,386	429,214	(58,255)	16,263,791	16,205,536	-	-
Jun-24	251,332	136,862,380	502,998	68,018,941	68,843,439	47,386	428,045	(52,034)	16,205,536	16,153,502	-	-
Jul-24	24,646	136,862,380	502,997	68,521,939	68,340,441	47,386	426,879	(45,650)	16,153,502	16,107,852	-	-
Aug-24	470,264	136,862,380	502,997	69,024,936	67,837,444	47,386	426,880	(39,427)	16,107,852	16,068,425	-	-
Sep-24	547,180	138,029,475	520,028	69,544,964	68,484,510	96,987	435,145	(29,663)	16,068,425	16,038,763	-	-
Oct-24	29,167	138,058,641	520,822	70,065,786	67,992,855	98,640	443,474	(91,438)	15,572,080	15,480,641	-	-
Nov-24	29,167	138,087,808	522,240	70,588,026	67,499,782	101,119	444,681	(85,626)	15,480,641	15,395,015	-	-
Dec-24	29,167	138,116,975	523,578	71,111,604	67,005,371	106,078	445,820	(79,078)	15,395,015	15,315,937	-	-
Jan-25	669,167	138,786,141	528,799	71,640,403	67,145,738	59,721	450,251	(84,515)	15,315,937	15,231,422	-	-
Feb-25	669,167	139,455,308	539,506	72,179,909	67,275,398	70,063	459,343	(78,464)	15,231,422	15,152,958	-	-
Mar-25	669,167	140,124,475	550,463	72,730,372	67,394,103	81,439	468,651	(71,680)	15,152,958	15,081,278	-	-
Apr-25	669,167	140,793,641	561,513	73,291,885	67,501,756	94,079	478,042	(64,965)	15,081,278	15,016,313	-	-
May-25	669,167	141,462,808	572,652	73,864,537	67,598,271	108,299	487,509	(57,919)	15,016,313	14,958,394	-	-
Jun-25	669,167	142,131,975	583,768	74,448,304	67,683,670	124,550	496,957	(50,941)	14,958,394	14,907,453	-	-
Jul-25	669,167	142,801,141	594,888	75,043,192	67,757,949	143,509	506,409	(43,652)	14,907,453	14,863,801	-	-
Aug-25	669,167	143,470,308	606,030	75,649,223	67,821,085	166,261	515,880	(36,270)	14,863,801	14,827,531	-	-
Sep-25	669,167	144,139,475	617,180	76,266,402	67,873,072	194,701	525,356	(28,984)	14,827,531	14,798,547	-	-
	Program Assumption	Program Assumption	See EPM	Prior Month + Col 3	Col 2 - Col 4	See EPM	See EPM	See EPM	See EPM	See EPM	See EPM	See EPM
2021	-	1,641,759,394	7,228,619	596,278,821	1,045,480,573	2,519,293	6,217,506	(614,061)	235,189,418	234,575,357	-	-
2022	-	1,641,759,394	6,060,281	674,223,434	967,535,960	1,055,379	5,290,986	(744,245)	222,140,361	221,396,116	-	-
2023	49,097	1,641,956,023	6,038,411	746,806,354	895,149,669	844,418	5,153,455	(761,352)	207,795,358	207,034,006	-	-
2024	1,380,921	1,647,191,935	6,110,662	819,425,918	827,766,017	781,913	5,197,024	(775,796)	193,008,174	192,232,378	-	-
2025	6,022,500	1,273,165,271	5,154,798	665,114,227	608,051,043	1,042,622	4,388,397	(517,390)	135,355,088	134,837,697	-	-
Oct 2024 - Sep 2025	6,110,000	1,687,428,694	6,721,438			1,348,459	5,722,372	-773,533			0	0

PSE&G Solar 4 All Extension
Revenue Requirements Calculation

Solar 4 All Extension: Total Program

Actuals Through September 2024

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)
				Expenses					Revenue from Sale of		
	Prorated Excess Deferred Tax Ending Balance	Average Net Investment	Return Requirement	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs
Sep-23	-	56,306,825	423,066	65,886	34,593	716,546	22,845	-	106,705	-	-
Oct-23	-	56,340,821	423,321	130,613	38,923	-	22,845	-	63,560	-	3,257,701
Nov-23	-	55,929,681	420,232	28,100	32,062	-	22,845	-	66,618	-	(10,832)
Dec-23	-	55,512,886	417,101	49,317	33,943	690,649	22,845	-	35,273	-	1,761,368
Jan-24	-	55,092,868	413,945	21,887	41,640	(0)	18,386	-	43,728	-	(12,043)
Feb-24	-	54,669,633	410,765	35,519	34,227	-	18,386	-	54,032	-	-
Mar-24	-	54,240,338	407,539	87,974	43,384	707,828	18,386	-	55,820	-	1,309,131
Apr-24	-	53,804,885	404,267	165,711	45,601	0	18,386	-	80,857	-	(9,850)
May-24	-	53,363,272	400,949	82,756	45,912	-	18,386	-	101,554	-	-
Jun-24	-	52,915,418	397,584	73,446	42,244	707,828	18,386	1,448	165,361	-	2,455,183
Jul-24	-	52,461,263	394,172	98,470	48,147	-	18,386	(1,188)	262,993	-	(12,147)
Aug-24	-	52,000,803	390,712	30,375	56,192	0	18,386	####### #	160,681	-	1,098,829
Sep-24	-	52,107,383	391,513	59,362	53,729	707,828	18,386	-	115,886	-	-
Oct-24	-	52,712,322	396,058	131,637	48,982	-	25,010	-	72,627	-	2,117,172
Nov-24	-	52,308,490	398,325	101,812	48,982	-	25,010	-	56,585	-	-
Dec-24	-	51,897,100	395,192	61,139	48,982	764,574	25,010	-	29,839	-	982,351
Jan-25	-	51,801,875	394,467	72,481	50,451	-	25,761	-	25,226	-	-
Feb-25	-	52,018,378	396,116	62,445	50,451	-	25,761	-	68,094	-	-
Mar-25	-	52,217,632	397,633	62,445	50,451	787,511	25,761	-	86,220	-	811,018
Apr-25	-	52,399,134	399,015	131,973	50,451	-	25,761	-	85,748	-	-
May-25	-	52,562,660	400,260	66,035	50,451	-	25,761	-	96,790	-	-
Jun-25	-	52,708,047	401,367	121,937	50,451	787,511	25,761	-	117,914	-	1,769,813
Jul-25	-	52,835,183	402,336	131,782	50,451	-	25,761	-	100,933	-	776,482
Aug-25	-	52,943,851	403,163	131,782	50,451	-	25,761	-	88,201	-	-
Sep-25	-	53,034,040	403,850	65,844	50,451	787,511	25,761	-	87,952	-	-
	See EPM	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2 - Cumulative Col 12	Col 14 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption
2021	-	814,212,495	6,117,911	678,782	449,786	2,629,235	215,532	-	1,979,897	-	12,796,562
2022	-	748,797,862	5,626,155	786,772	454,262	2,694,966	247,644	-	3,757,909	-	12,840,373
2023	-	690,729,643	5,189,855	825,819	464,626	2,762,340	274,140	-	1,015,621	-	11,144,776
2024	-	637,573,775	4,801,023	950,087	558,022	2,888,056	240,505	100,260	1,199,963	-	7,928,626
2025	-	472,520,800	3,598,207	846,725	454,060	2,362,532	231,846	-	757,078	-	3,357,313
Oct 2024 - Sep 2025	0		4,787,782	1,141,312	601,006	3,127,106	306,877	-	916,129	0	6,456,837

PSE&G Solar 4 All Extension
Revenue Requirements Calculation

Schedule SS-S4AE-2 Update

Page 3 of 3

Solar 4 All Extension: Total Program

Actuals Through September 2024

	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
		ITC							
	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Tax Flow Through Gross-up	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Sep-23	-	149,671	58,523	29,103	-	1,480,731	452,566	-	1,480,731
Oct-23	-	149,669	58,523	28,833	-	(2,381,916)	452,839	-	(2,381,916)
Nov-23	-	149,668	58,522	28,834	-	771,099	449,535	-	771,099
Dec-23	-	149,659	58,519	28,840	-	(259,121)	446,185	-	(259,121)
Jan-24	-	149,655	58,517	28,847	-	787,848	442,809	-	787,848
Feb-24	-	149,655	58,517	28,850	-	768,544	439,407	-	768,544
Mar-24	-	149,656	58,518	28,849	-	223,835	435,956	-	223,835
Apr-24	-	149,654	58,517	28,849	-	886,636	432,456	-	886,636
May-24	-	149,652	58,516	28,851	-	770,131	428,907	-	770,131
Jun-24	-	148,838	58,198	29,308	-	(1,054,338)	425,307	-	(1,054,338)
Jul-24	-	148,839	58,198	29,763	-	632,864	421,657	-	632,864
Aug-24	-	148,839	58,198	29,763	-	(338,120)	417,956	-	(338,120)
Sep-24	-	154,674	60,480	33,190	-	1,452,998	418,813	-	1,452,998
Oct-24	-	154,718	60,497	30,244	-	(1,252,261)	423,674	-	(1,252,261)
Nov-24	-	155,517	60,809	30,327	-	853,784	393,024	5,301	848,484
Dec-24	-	155,514	60,808	30,404	-	620,367	389,933	5,259	615,108
Jan-25	-	158,680	62,046	30,713	-	856,721	389,218	-	856,721
Feb-25	-	161,976	63,335	31,345	-	812,220	390,844	-	812,220
Mar-25	-	165,270	64,623	31,989	-	779,121	392,342	-	779,121
Apr-25	-	168,615	65,931	32,638	-	881,057	393,705	-	881,057
May-25	-	171,954	67,237	33,292	-	812,470	394,934	-	812,470
Jun-25	-	175,288	68,540	33,944	-	(126,816)	396,026	-	(126,816)
Jul-25	-	178,629	69,847	34,597	-	113,923	396,982	-	113,923
Aug-25	-	181,974	71,154	35,250	-	911,108	397,798	-	911,108
Sep-25	-	185,319	72,462	35,904	-	1,640,766	398,476	-	1,640,766
	Program Assumption	See EPM	Col 25 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	(Col 12) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 12 + Col 15 + Col 16 + Col 17 + Col 18 + Col 19 - Col 20 - Col 21 - Col 22 - Col 23- Col 24 - Col 25 + Col 26 + Col 27	Col 14 * Prior WACC	Col 15 - Col 30	Col 29 - Col 31
2021	-	2,153,489	842,045	395,360	-	(56,767)	6,544,233	-	(56,767)
2022	-	1,842,044	720,265	300,805	-	(2,989,706)	6,018,463	-	(2,989,706)
2023	-	1,796,608	702,499	346,030	-	1,241,716	5,551,738	-	1,241,716
2024	-	1,815,210	709,773	357,245	-	4,352,289	5,069,900	10,559	4,341,729
2025	-	1,547,705	605,174	299,674	-	6,680,571	3,550,324	-	6,680,571
Oct 2024 - Sep 2025	-	2,013,454	787,289	390,649	0	6,902,461	4,756,956	10,559	6,891,901

PSE&G Solar 4 All Extension
Revenue Requirements Calculation

Solar 4 All Extension: Segment 1 - Landfills / Brownfields

Actuals through September 2024

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
						Plant									
	Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book Deprec Tax Basis	Prorated Deferred Tax Exp	Beginning Acumulated Deferred Income Tax	Ending Acumulated Deferred Income Tax	Prorated Excess Deferred Tax Beginning Balance	Excess Deferred Tax Flow Through	Prorated Excess Deferred Tax Ending Balance	Average Net Investment	Return Requirement
Sep-23	46,119	113,453,052	428,521	52,388,434	61,064,617	18,634	365,113	(30,457)	14,543,027	14,512,570	-	-	-	46,728,020	351,095
Oct-23	(241)	113,452,810	427,925	52,816,359	60,636,451	18,620	365,208	(91,922)	14,076,696	13,984,774	-	-	-	46,819,799	351,784
Nov-23	-	113,452,810	427,927	53,244,286	60,208,524	18,620	365,205	(86,418)	13,984,774	13,898,356	-	-	-	46,480,923	349,238
Dec-23	-	113,452,810	427,941	53,672,227	59,780,583	18,620	365,202	(80,731)	13,898,356	13,817,625	-	-	-	46,136,563	346,651
Jan-24	-	113,452,810	427,960	54,100,188	59,352,623	16,831	365,201	(75,433)	13,817,625	13,742,193	-	-	-	45,786,694	344,022
Feb-24	-	113,452,810	427,967	54,528,155	58,924,655	16,831	365,201	(70,086)	13,742,193	13,672,107	-	-	-	45,431,489	341,353
Mar-24	-	113,452,810	427,967	54,956,122	58,496,688	16,831	365,203	(64,370)	13,672,107	13,607,737	-	-	-	45,070,750	338,643
Apr-24	-	113,452,810	427,969	55,384,092	58,068,719	16,831	365,204	(58,839)	13,607,737	13,548,898	-	-	-	44,704,386	335,890
May-24	-	113,452,810	427,975	55,812,066	57,640,744	16,831	365,204	(53,123)	13,548,898	13,495,775	-	-	-	44,332,395	333,095
Jun-24	-	113,452,810	428,603	56,240,670	57,212,141	16,831	364,570	(47,504)	13,495,775	13,448,270	-	-	-	43,954,420	330,255
Jul-24	-	113,452,810	429,228	56,669,898	56,782,912	16,831	363,938	(41,721)	13,448,270	13,406,549	-	-	-	43,570,117	327,368
Aug-24	-	113,452,810	429,229	57,099,127	56,353,684	16,831	363,939	(36,026)	13,406,549	13,370,523	-	-	-	43,179,762	324,435
Sep-24	-	113,452,810	436,536	57,535,662	55,917,148	16,831	363,938	(30,515)	13,370,523	13,340,009	-	-	-	42,780,150	321,432
Oct-24	29,167	113,481,977	427,604	57,963,267	55,518,711	18,484	364,001	(91,623)	12,904,321	12,812,698	-	-	-	42,859,420	322,028
Nov-24	29,167	113,511,144	427,752	58,391,019	55,120,125	20,963	364,127	(85,534)	12,812,698	12,727,164	-	-	-	42,549,487	324,011
Dec-24	29,167	113,540,310	427,867	58,818,886	54,721,425	25,922	364,224	(78,752)	12,727,164	12,648,412	-	-	-	42,232,987	321,601
Jan-25	669,167	114,209,477	433,491	59,252,377	54,957,100	28,074	369,005	(73,755)	12,648,412	12,574,657	-	-	-	42,227,728	321,561
Feb-25	669,167	114,878,644	444,651	59,697,028	55,181,616	38,416	378,491	(68,514)	12,574,657	12,506,143	-	-	-	42,528,958	323,854
Mar-25	669,167	115,547,810	455,800	60,152,828	55,394,982	49,792	387,968	(62,563)	12,506,143	12,443,580	-	-	-	42,813,438	326,021
Apr-25	669,167	116,216,977	466,953	60,619,781	55,597,196	62,431	397,448	(56,638)	12,443,580	12,386,942	-	-	-	43,080,828	328,057
May-25	669,167	116,886,144	478,110	61,097,891	55,788,253	76,651	406,931	(50,392)	12,386,942	12,336,550	-	-	-	43,330,979	329,962
Jun-25	669,167	117,555,310	489,262	61,587,153	55,968,157	92,902	416,411	(44,190)	12,336,550	12,292,359	-	-	-	43,563,750	331,734
Jul-25	669,167	118,224,477	500,415	62,087,568	56,136,909	111,862	425,891	(37,702)	12,292,359	12,254,658	-	-	-	43,779,024	333,374
Aug-25	669,167	118,893,644	511,568	62,599,136	56,294,507	134,614	435,371	(31,118)	12,254,658	12,223,540	-	-	-	43,976,609	334,878
Sep-25	669,167	119,562,810	522,721	63,121,857	56,440,953	163,053	444,851	(24,603)	12,223,540	12,198,938	-	-	-	44,156,491	336,248
	Program Assumption	Program Assumption	See EPM	Prior Month + Col 3	Col 2 - Col 4	See EPM	See EPM	See EPM	See EPM	See EPM	See EPM	See EPM	See EPM	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2 - Cumulative Col 12	Col 14 * Monthly Pre Tax WACC
2021	-	1,360,883,197	5,545,079	492,872,100	868,011,097	869,881	4,782,447	(670,180)	202,171,614	201,501,434	-	-	-	668,947,113	5,026,401
2022	-	1,360,883,197	4,991,253	554,946,119	805,937,078	210,335	4,379,183	(736,184)	188,687,066	187,950,882	-	-	-	620,113,731	4,659,276
2023	45,877	1,361,066,948	5,133,139	615,822,698	745,244,249	208,069	4,381,090	(737,350)	174,626,250	173,888,900	-	-	-	573,530,305	4,309,268
2024	87,500	1,361,608,725	5,146,658	677,499,151	684,109,574	216,852	4,374,750	(733,526)	160,553,861	159,820,335	-	-	-	526,452,055	3,964,133
2025	6,022,500	1,051,975,293	4,302,972	550,215,620	501,759,673	757,795	3,662,366	(449,475)	111,666,841	111,217,366	-	-	-	389,457,806	2,965,689
Oct 2024 - Sep 2025	6,110,000	1,392,508,725	5,586,195			823,165	4,754,719	(705,384)			-	-	-		3,933,328

PSE&G Solar 4 All Extension
Revenue Requirements Calculation

Solar 4 All Extension: Segment 1 - Landfills / Brownfields

Actuals through September 2024

	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)			
	Expenses					Revenue from Sale of				ITC							
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Sep-23	29,589	17,600	671,862	21,322	-	101,583	-	-	-	127,627	49,904	24,793	-	1,265,668	375,576	-	1,265,668
Oct-23	57,495	21,449	-	21,322	-	60,855	-	3,257,701	-	127,626	49,904	24,523	-	(2,591,587)	376,314	-	(2,591,587)
Nov-23	25,157	16,604	-	21,322	-	63,538	-	(10,832)	-	127,625	49,903	24,525	-	634,539	373,590	-	634,539
Dec-23	30,724	16,018	645,879	21,322	-	33,715	-	1,761,368	-	127,624	49,903	24,532	-	(459,542)	370,822	-	(459,542)
Jan-24	10,240	22,934	(0)	15,156	-	41,918	-	(12,043)	-	127,624	49,903	24,540	-	637,451	368,010	-	637,451
Feb-24	25,343	18,310	-	15,156	-	51,615	-	-	-	127,624	49,903	24,543	-	623,531	365,155	-	623,531
Mar-24	79,936	19,489	662,026	15,156	-	53,061	-	1,309,131	-	127,625	49,903	24,542	-	28,039	362,256	-	28,039
Apr-24	153,668	24,762	0	15,156	-	76,581	-	(9,850)	-	127,625	49,903	24,542	-	737,728	359,311	-	737,728
May-24	17,360	23,495	-	15,156	-	95,913	-	-	-	127,625	49,903	24,544	-	568,183	356,321	-	568,183
Jun-24	40,724	19,208	662,026	15,156	-	156,793	-	2,455,183	-	127,183	49,730	25,038	-	(1,267,878)	353,283	-	(1,267,878)
Jul-24	24,782	22,163	-	15,156	-	249,455	-	(12,147)	-	127,184	49,731	25,530	-	430,005	350,194	-	430,005
Aug-24	27,918	31,512	(0)	15,156	-	153,569	-	1,098,829	-	127,184	49,731	25,529	-	(575,534)	347,057	-	(575,534)
Sep-24	18,189	24,825	662,026	15,156	-	109,852	-	-	-	127,184	49,731	28,387	-	1,219,784	343,845	-	1,219,784
Oct-24	89,776	31,914	-	23,343	-	69,537	-	2,012,659	-	127,228	49,748	24,870	-	(1,339,638)	344,482	-	(1,339,638)
Nov-24	59,010	31,914	-	23,343	-	53,969	-	-	-	127,273	49,765	24,878	-	659,901	319,699	4,312	655,590
Dec-24	34,970	31,914	713,972	23,343	-	28,521	-	938,969	-	127,297	49,775	24,885	-	433,988	317,321	4,280	429,709
Jan-25	45,658	32,871	-	24,043	-	24,182	-	-	-	130,647	51,085	25,215	-	676,926	317,282	-	676,926
Feb-25	35,622	32,871	-	24,043	-	65,048	-	-	-	133,993	52,393	25,869	-	635,478	319,545	-	635,478
Mar-25	35,622	32,871	735,391	24,043	-	81,959	-	775,405	-	137,336	53,700	26,523	-	587,871	321,682	-	587,871
Apr-25	101,561	32,871	-	24,043	-	81,213	-	-	-	140,684	55,010	27,177	-	703,756	323,691	-	703,756
May-25	35,622	32,871	-	24,043	-	91,414	-	-	-	144,030	56,318	27,832	-	636,678	325,571	-	636,678
Jun-25	91,525	32,871	735,391	24,043	-	111,804	-	1,676,485	-	147,376	57,626	28,486	-	(259,978)	327,320	-	(259,978)
Jul-25	101,561	32,871	-	24,043	-	95,737	-	736,247	-	150,722	58,934	29,140	-	(20,236)	328,937	-	(20,236)
Aug-25	101,561	32,871	-	24,043	-	84,298	-	-	-	154,068	60,243	29,794	-	736,108	330,422	-	736,108
Sep-25	35,622	32,871	735,391	24,043	-	83,373	-	-	-	157,413	61,551	30,448	-	1,415,007	331,773	-	1,415,007
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	See EPM	Col 25 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	(Col 12) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 12 + Col 15 + Col 16 + Col 17 + Col 18 + Col 19 - Col 20 - Col 21 - Col 22 - Col 23- Col 24 - Col 25 + Col 26 + Col 27	Col 14 * Prior WACC	Col 15 - Col 30	Col 29 - Col 31
2021	449,460	299,232	2,459,028	201,168	-	1,891,752	-	12,796,562	-	1,664,755	650,943	298,200	-	(2,725,444)	5,376,663	-	(2,725,444)
2022	444,456	240,174	2,520,503	231,132	-	3,603,583	-	12,840,373	-	1,530,070	598,279	239,328	-	(5,246,181)	4,984,164	-	(5,246,181)
2023	496,640	241,841	2,583,516	255,864	-	960,933	-	11,144,776	-	1,531,014	598,648	294,062	-	(921,042)	4,609,748	-	(921,042)
2024	581,917	302,441	2,700,050	206,433	-	1,140,784	-	7,780,731	-	1,528,657	597,726	301,827	-	2,155,560	4,186,936	8,591	2,146,969
2025	584,354	295,841	2,206,173	216,390	-	719,028	-	3,188,137	-	1,296,269	506,859	250,486	-	5,111,611	2,926,224	-	5,111,611
Oct 2024 - Sep 2025	768,109	391,583	2,920,144	286,419	-	871,054	-	6,139,766	-	1,678,067	656,148	325,119	-	4,865,863	3,907,726	8,591	4,857,272

PSE&G Solar 4 All Extension
Revenue Requirements Calculation

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

Actuals through September 2024

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
						Plant									
	Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book Deprec Tax Basis	Prorated Deferred Tax Exp	Beginning Acumulated Deferred Income Tax	Ending Acumulated Deferred Income Tax	Prorated Excess Deferred Tax Beginning Balance	Excess Deferred Tax Flow Through	Prorated Excess Deferred Tax Ending Balance	Average Net Investment	Return Requirement
Sep-23	3,220	23,409,569	75,071	11,103,503	12,306,066	53,119	64,050	(947)	2,763,659	2,762,713	-	-	-	9,578,806	71,971
Oct-23	-	23,409,569	75,077	11,178,580	12,230,989	53,119	64,055	(2,899)	2,748,955	2,746,055	-	-	-	9,521,023	71,537
Nov-23	-	23,409,569	75,075	11,253,655	12,155,914	53,119	64,053	(2,724)	2,746,055	2,743,331	-	-	-	9,448,758	70,994
Dec-23	-	23,409,569	75,060	11,328,715	12,080,854	53,119	64,041	(2,541)	2,743,331	2,740,791	-	-	-	9,376,323	70,450
Jan-24	-	23,409,569	75,041	11,403,756	12,005,813	30,555	64,025	(7,262)	2,740,791	2,733,528	-	-	-	9,306,174	69,923
Feb-24	-	23,409,569	75,034	11,478,790	11,930,779	30,555	64,019	(6,751)	2,733,528	2,726,777	-	-	-	9,238,143	69,412
Mar-24	-	23,409,569	75,033	11,553,823	11,855,747	30,555	64,018	(6,206)	2,726,777	2,720,571	-	-	-	9,169,589	68,896
Apr-24	-	23,409,569	75,030	11,628,852	11,780,717	30,555	64,015	(5,678)	2,720,571	2,714,894	-	-	-	9,100,499	68,377
May-24	-	23,409,569	75,024	11,703,877	11,705,693	30,555	64,010	(5,132)	2,714,894	2,709,762	-	-	-	9,030,877	67,854
Jun-24	251,332	23,409,569	74,395	11,778,271	11,631,298	30,555	63,475	(4,530)	2,709,762	2,705,232	-	-	-	8,960,998	67,329
Jul-24	24,646	23,409,569	73,769	11,852,041	11,557,529	30,555	62,942	(3,929)	2,705,232	2,701,303	-	-	-	8,891,146	66,804
Aug-24	470,264	23,409,569	73,769	11,925,810	11,483,760	30,555	62,942	(3,401)	2,701,303	2,697,902	-	-	-	8,821,041	66,278
Sep-24	547,180	24,576,664	83,493	12,009,302	12,567,362	80,156	71,207	852	2,697,902	2,698,754	-	-	-	9,327,233	70,081
Oct-24	-	24,576,664	93,218	12,102,520	12,474,144	80,156	79,473	185	2,667,759	2,667,943	-	-	-	9,852,902	74,031
Nov-24	-	24,576,664	94,488	12,197,007	12,379,657	80,156	80,554	(93)	2,667,943	2,667,851	-	-	-	9,759,003	74,314
Dec-24	-	24,576,664	95,711	12,292,718	12,283,946	80,156	81,596	(326)	2,667,851	2,667,525	-	-	-	9,664,113	73,591
Jan-25	-	24,576,664	95,308	12,388,026	12,188,638	31,647	81,245	(10,760)	2,667,525	2,656,765	-	-	-	9,574,147	72,906
Feb-25	-	24,576,664	94,855	12,482,881	12,093,783	31,647	80,851	(9,950)	2,656,765	2,646,815	-	-	-	9,489,420	72,261
Mar-25	-	24,576,664	94,662	12,577,544	11,999,120	31,647	80,683	(9,116)	2,646,815	2,637,699	-	-	-	9,404,195	71,612
Apr-25	-	24,576,664	94,560	12,672,104	11,904,560	31,647	80,594	(8,328)	2,637,699	2,629,371	-	-	-	9,318,305	70,958
May-25	-	24,576,664	94,542	12,766,646	11,810,018	31,647	80,578	(7,527)	2,629,371	2,621,844	-	-	-	9,231,682	70,298
Jun-25	-	24,576,664	94,505	12,861,151	11,715,513	31,647	80,546	(6,751)	2,621,844	2,615,093	-	-	-	9,144,297	69,633
Jul-25	-	24,576,664	94,473	12,955,624	11,621,040	31,647	80,518	(5,950)	2,615,093	2,609,143	-	-	-	9,056,158	68,962
Aug-25	-	24,576,664	94,462	13,050,086	11,526,578	31,647	80,509	(5,152)	2,609,143	2,603,991	-	-	-	8,967,242	68,285
Sep-25	-	24,576,664	94,459	13,144,545	11,432,119	31,647	80,506	(4,381)	2,603,991	2,599,610	-	-	-	8,877,548	67,602
	Program Assumption	Program Assumption	See EPM	Prior Month + Col 3	Col 2 - Col 4	See EPM	See EPM	See EPM	See EPM	See EPM	See EPM	See EPM	See EPM	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2 - Cumulative Col 12	Col 14 * Monthly Pre Tax WACC
2021	-	280,876,197	1,683,540	103,406,721	177,469,476	1,649,412	1,435,059	56,119	33,017,804	33,073,923	-	-	-	145,265,383	1,091,510
2022	-	280,876,197	1,069,028	119,277,315	161,598,883	845,044	911,803	(8,061)	33,453,296	33,445,234	-	-	-	128,684,132	966,879
2023	3,220	280,889,075	905,272	130,983,656	149,905,419	636,350	772,366	(24,002)	33,169,109	33,145,106	-	-	-	117,199,338	880,587
2024	1,293,421	285,583,211	964,003	141,926,768	143,656,443	565,061	822,274	(42,270)	32,454,313	32,412,043	-	-	-	111,121,720	836,891
2025	-	221,189,977	851,826	114,898,607	106,291,370	284,826	726,031	(67,915)	23,688,247	23,620,331	-	-	-	83,062,994	632,518
Oct 2024 - Sep 2025	-	294,919,970	1,135,243			525,294	967,653	(68,149)			-	-	-		854,454

PSE&G Solar 4 All Extension
Revenue Requirements Calculation

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

Actuals through September 2024

	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
	Expenses					Revenue from Sale of				ITC							
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Sep-23	36,297	16,994	44,684	1,523	-	5,122	-	-	-	22,044	8,620	4,309	-	215,063	76,990	-	215,063
Oct-23	73,118	17,474	-	1,523	-	2,705	-	-	-	22,043	8,619	4,310	-	209,671	76,525	-	209,671
Nov-23	2,943	15,457	-	1,523	-	3,079	-	-	-	22,043	8,619	4,309	-	136,560	75,944	-	136,560
Dec-23	18,593	17,925	44,770	1,523	-	1,558	-	-	-	22,035	8,616	4,309	-	200,421	75,362	-	200,421
Jan-24	11,647	18,706	-	3,230	-	1,811	-	-	-	22,031	8,615	4,308	-	150,398	74,798	-	150,398
Feb-24	10,176	15,917	-	3,230	-	2,417	-	-	-	22,031	8,614	4,307	-	145,014	74,252	-	145,014
Mar-24	8,037	23,894	45,802	3,230	-	2,759	-	-	-	22,030	8,614	4,307	-	195,796	73,701	-	195,796
Apr-24	12,044	20,839	0	3,230	-	4,277	-	-	-	22,029	8,614	4,307	-	148,908	73,145	-	148,908
May-24	65,396	22,417	-	3,230	-	5,641	-	-	-	22,027	8,613	4,307	-	201,947	72,586	-	201,947
Jun-24	32,722	23,036	45,802	3,230	1,448	8,568	-	-	-	21,655	8,467	4,270	-	213,541	72,024	-	213,541
Jul-24	73,688	25,984	-	3,230	(1,188)	13,538	-	-	-	21,656	8,468	4,234	-	202,860	71,463	-	202,860
Aug-24	2,457	24,680	0	3,230	100,000	7,111	-	-	-	21,655	8,467	4,234	-	237,414	70,899	-	237,414
Sep-24	41,173	28,904	45,802	3,230	-	6,033	-	-	-	27,490	10,749	4,804	-	233,214	74,968	-	233,214
Oct-24	41,861	17,068	-	1,667	-	3,091	-	104,513	-	27,490	10,749	5,374	-	87,377	79,192	-	87,377
Nov-24	42,801	17,068	-	1,667	-	2,616	-	-	-	28,244	11,044	5,448	-	193,883	73,325	989	192,894
Dec-24	26,169	17,068	50,602	1,667	-	1,318	-	43,382	-	28,217	11,033	5,519	-	186,378	72,612	979	185,399
Jan-25	26,823	17,580	-	1,717	-	1,045	-	-	-	28,033	10,961	5,499	-	179,794	71,936	-	179,794
Feb-25	26,823	17,580	-	1,717	-	3,046	-	-	-	27,983	10,942	5,476	-	176,741	71,300	-	176,741
Mar-25	26,823	17,580	52,120	1,717	-	4,261	-	35,614	-	27,934	10,922	5,466	-	191,250	70,659	-	191,250
Apr-25	30,413	17,580	-	1,717	-	4,535	-	-	-	27,931	10,921	5,461	-	177,301	70,014	-	177,301
May-25	30,413	17,580	-	1,717	-	5,376	-	-	-	27,924	10,919	5,460	-	175,791	69,363	-	175,791
Jun-25	30,413	17,580	52,120	1,717	-	6,110	-	93,328	-	27,912	10,914	5,458	-	133,163	68,706	-	133,163
Jul-25	30,222	17,580	-	1,717	-	5,196	-	40,235	-	27,908	10,912	5,457	-	134,160	68,044	-	134,160
Aug-25	30,222	17,580	-	1,717	-	3,903	-	-	-	27,907	10,912	5,456	-	175,000	67,376	-	175,000
Sep-25	30,222	17,580	52,120	1,717	-	4,579	-	-	-	27,906	10,912	5,456	-	225,759	66,702	-	225,759
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	See EPM	Col 25 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	(Col 12) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 12 + Col 15 + Col 16 + Col 17 + Col 18 + Col 19 - Col 20 - Col 21 - Col 22 - Col 23- Col 24 - Col 25 + Col 26 + Col 27	Col 14 * Prior WACC	Col 15 - Col 30	Col 29 - Col 31
2021	229,322	150,554	170,207	14,364	-	88,145	-	-	-	488,734	191,102	97,160	-	2,668,677	1,167,571	-	2,668,677
2022	342,317	214,087	174,462	16,512	-	154,326	-	-	-	311,974	121,986	61,477	-	2,256,475	1,034,299	-	2,256,475
2023	329,179	222,785	178,824	18,276	-	54,688	-	-	-	265,594	103,851	51,968	-	2,162,758	941,990	-	2,162,758
2024	368,171	255,581	188,007	34,072	100,260	59,178	-	147,895	-	286,554	112,047	55,418	-	2,196,728	882,964	1,968	2,194,760
2025	262,371	158,219	156,360	15,456	-	38,051	-	169,177	-	251,436	98,315	49,188	-	1,568,960	624,101	-	1,568,960
Oct 2024 - Sep 2025	373,203	209,423	206,962	20,459	-	45,075	-	317,072	-	335,387	131,141	65,530	-	2,036,598	849,230	1,968	2,034,630

Solar 4 All Extension: Segment 2 - Pilots - Parking Lots

Actuals through September 2024

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
						Plant									
	Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book Deprec Tax Basis	Prorated Deferred Tax Exp	Beginning Acumulated Deferred Income Tax	Ending Acumulated Deferred Income Tax	Prorated Excess Deferred Tax Beginning Balance	Excess Deferred Tax Flow Through	Prorated Excess Deferred Tax Ending Balance	Average Net Investment	Return Requirement
Sep-23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec-23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Program Assumption	Program Assumption	See EPM	Prior Month + Col 3	Col 2 - Col 4	See EPM	See EPM	See EPM	See EPM	See EPM	See EPM	See EPM	See EPM	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2 - Cumulative Col 12	Col 14 * Monthly Pre Tax WACC
2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct 2024 - Sep 2025	-	-	-			-	-	-			-	-	-		-

PSE&G Solar 4 All Extension
Revenue Requirements Calculation

Solar 4 All Extension: Segment 2 - Pilots - Parking Lots

Actuals through September 2024

	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
	Expenses					Revenue from Sale of				ITC							
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Sep-23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec-23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	See EPM	Col 25 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	(Col 12) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 12 + Col 15 + Col 16 + Col 17 + Col 18 + Col 19 - Col 20 - Col 21 - Col 22 - Col 23- Col 24 - Col 25 + Col 26 + Col 27	Col 14 * Prior WACC	Col 15 - Col 30	Col 29 - Col 31
2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct 2024 - Sep 2025	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

PSE&G Solar 4 All Extension
Revenue Requirements Calculation

Solar 4 All Extension: Segment 2 - Pilots - Underutilized Government Facilities

Actuals through September 2024

	(1) Program Investment	(2) Gross Plant	(3) Depreciation Expense	(4) Accumulated Depreciation	(5) Net Plant	(6) Plant: Tax Depreciation	(7) Plant: Book Deprec Tax Basis	(8) Plant: Prorated Deferred Tax Exp	(9) Beginning Acumulated Deferred Income Tax	(10) Ending Acumulated Deferred Income Tax	(11) Prorated Excess Deferred Tax Beginning Balance	(12) Excess Deferred Tax Flow Through	(13) Prorated Excess Deferred Tax Ending Balance	(14) Average Net Investment	(15) Return Requirement
Sep-23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec-23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Program Assumption	Program Assumption	See EPM	Prior Month + Col 3	Col 2 - Col 4	See EPM	See EPM	See EPM	See EPM	See EPM	See EPM	See EPM	See EPM	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2 - Cumulative Col 12	Col 14 * Monthly Pre Tax WACC
2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct 2024 - Sep 2025	-	-	-			-	-	-			-	-	-		-

PSE&G Solar 4 All Extension
Revenue Requirements Calculation

Solar 4 All Extension: Segment 2 - Pilots - Underutilized Government Facilities

Actuals through September 2024

	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
	Expenses					Revenue from Sale of				ITC							
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Sep-23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec-23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep-25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	See EPM	Col 25 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	(Col 12) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 12 + Col 15 + Col 16 + Col 17 + Col 18 + Col 19 - Col 20 - Col 21 - Col 22 - Col 23- Col 24 - Col 25 + Col 26 + Col 27	Col 14 * Prior WACC	Col 15 - Col 30	Col 29 - Col 31
2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct 2024 - Sep 2025	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

PSE&G Solar 4 All Extension

Under/(Over) Calculation

Actuals through September 2024

	Tariff Rate (excl SUT)	-0.000222	-0.000222	-0.000222	-0.000222	-0.000222	-0.000222	-0.000222	-0.000222	-0.000222	-0.000222
		124	125	126	127	128	129	130	131	132	133
	GPRC S4AE Under/(Over) Calculation	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
(1)	SGIEP GPRC Revenue	(750,060)	(666,625)	(644,072)	(705,076)	(777,840)	(676,137)	(705,981)	(633,581)	(686,167)	(859,254)
(2)	Revenue Requirements (excluding Incremental WACC)	1,480,731	(2,381,916)	771,099	(259,121)	787,848	768,544	223,835	886,636	770,131	(1,054,338)
(3)	Monthly Under/(Over) Recovery	2,230,792	(1,715,291)	1,415,171	445,955	1,565,688	1,444,681	929,817	1,520,217	1,456,297	(195,083)
(4)	Deferred Balance	(3,463,047)	(5,178,338)	(3,763,167)	(3,317,212)	(1,751,524)	(306,843)	622,973	2,143,190	3,599,487	3,404,404
(5)	Monthly Interest Rate	0.4344%	0.4571%	0.4522%	0.4571%	0.4598%	0.4574%	0.4563%	0.4574%	0.4563%	0.4561%
(6)	After Tax Monthly Interest Expense/(Credit)	(14,299)	(14,198)	(14,533)	(11,633)	(8,378)	(3,384)	518	4,548	9,418	11,482
(7)	Cumulative Interest	(82,549)	(96,747)	(111,279)	(122,912)	(131,290)	(134,675)	(134,156)	(129,608)	(120,190)	(108,708)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(3,545,596)	(5,275,085)	(3,874,447)	(3,440,125)	(1,882,815)	(441,518)	488,817	2,013,582	3,479,297	3,295,696
(9)	Net Sales - kWh (000)	3,378,650	3,002,814	2,901,223	3,176,019	3,503,782	3,045,660	3,180,096	2,853,970	3,090,840	3,870,514
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-	-	-	-
(11)	Roll-In to over/under interest calculatior	-	-	-	-	-	-	-	-	-	-
(12)	Cummulative Incremental Interest	-	-	-	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	(3,291,442)	(3,106,146)	(3,214,024)	(2,545,042)	(1,821,957)	(739,880)	113,633	994,298	2,064,205	2,517,549

PSE&G Solar 4 All Extension
Under/(Over) Calculation
Actuals through September 2024

	Tariff Rate (excl SUT)	0.000043	0.000043	0.000043	0.000290	0.000290	0.000290	0.000290	0.000290	0.000290	0.000290
		134	135	136	137	138	139	140	141	142	143
	GPRC S4AE Under/(Over) Calculation	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25
(1)	SGIEP GPRC Revenue	199,152	177,124	136,881	861,693	873,407	953,663	977,707	858,198	919,711	786,106
(2)	Revenue Requirements (excluding Incremental WACC)	632,864	(338,120)	1,452,998	(1,252,261)	848,484	615,108	867,280	812,220	779,121	881,057
(3)	Monthly Under/(Over) Recovery	433,712	(515,244)	1,316,117	(2,113,954)	(24,923)	(338,555)	(110,427)	(45,978)	(140,589)	94,951
(4)	Deferred Balance	3,729,408	3,214,163	4,530,280	2,452,189	2,427,266	2,088,711	1,978,284	1,932,306	1,791,717	1,886,668
(5)	Monthly Interest Rate	0.4569%	0.4578%	0.4570%	0.4570%	0.4570%	0.4570%	0.4570%	0.4570%	0.4570%	0.4570%
(6)	After Tax Monthly Interest Expense/(Credit)	11,716	11,425	12,722	11,470	8,015	7,418	6,681	6,424	6,117	6,042
(7)	Cumulative Interest	11,716	23,141	35,863	11,470	19,485	26,904	33,585	40,008	46,126	52,168
(8)	Balance Added to Subsequent Year's Revenue Requirements	3,741,124	3,237,305	4,566,143	2,463,659	2,446,752	2,115,615	2,011,869	1,972,315	1,837,843	1,938,836
(9)	Net Sales - kWh (000)	4,631,452	4,119,162	3,183,269	2,971,356	3,011,748	3,288,494	3,371,403	2,959,303	3,171,417	2,710,710
(10)	Incremental Interest From WACC Change	-	-	-	-	5,301	5,259	-	-	-	-
(11)	Roll-In to over/under interest calculatior	-	-	-	-	-	-	10,559	-	-	-
(12)	Cummulative Incremental Interest	-	-	-	-	5,301	10,559	-	-	-	-
(13)	Average Net of Tax Deferred Balance	2,564,249	2,495,867	2,783,740	2,509,849	1,753,920	1,623,268	1,461,881	1,405,662	1,338,600	1,322,195

PSE&G Solar 4 All Extension
Under/(Over) Calculation
Actuals through September 2024

Schedule SS-S4AE-3 Update
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	Tariff Rate (excl SUT)	0.000290	0.000290	0.000290	0.000290	0.000290	
		144	145	146	147	148	
	GPRC S4AE Under/(Over) Calculation	May-25	Jun-25	Jul-25	Aug-25	Sep-25	
(1)	SGIEP GPRC Revenue	852,000	1,000,469	1,214,469	1,198,617	981,779	SGIEP Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	812,470	(126,816)	113,923	911,108	1,640,766	From SS-S4AE-2, Col 29
(3)	Monthly Under/(Over) Recovery	(39,530)	(1,127,285)	(1,100,545)	(287,508)	658,987	Row 2 - Row 1
(4)	Deferred Balance	1,847,138	719,853	(380,692)	(668,201)	(9,214)	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.4570%	0.4570%	0.4570%	0.4570%	0.4570%	Monthly Interest Rate
(6)	After Tax Monthly Interest Expense/(Credit)	6,133	4,217	557	(1,723)	(1,113)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	58,302	62,519	63,076	61,353	60,240	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	1,905,440	782,372	(317,617)	(606,848)	51,026	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	2,937,930	3,449,893	4,187,824	4,133,160	3,385,446	
(10)	Incremental Interest From WACC Change	-	-	-	-	-	SS-S4AE-2, Col 31
(11)	Roll-In to over/under interest calculatior	-	-	-	-	-	
(12)	Cummulative Incremental Interest	-	-	-	-	-	Prev Row 11 + Row 10
(13)	Average Net of Tax Deferred Balance	1,342,117	922,705	121,911	(377,025)	(243,497)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

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

($'s Unless Specified)

Schedule SS-S4AEII-1 Update

Actual results through September 2024

SUT Rate 6.625%

Line	Date(s)		Electric	Source/Description
1	Oct 2024 - Sep 2025	Revenue Requirements	(14,154)	SS-S4AEII-2 Update, Col 29
2	Sep-24	(Over) / Under Recovered Balance	(1,532,434)	SS-S4AEII-3 Update, Line 4, Col 93
3	Sep-24	Cumulative Interest Exp / (Credit)	(25,731)	SS-S4AEII-3 Update, Line 7, Col 93
4	Oct 2024 - Sep 2025	Total Target Rate Revenue	(1,572,319)	Line 1 + Line 2 + Line 3
5	Oct 2024 - Sep 2025	Forecasted kWh (000)	39,578,684	
6		Updated Calculated Rate w/o SUT ($/kWh)	(0.000040)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT ($/kWh)	(0.000031)	
8		Existing Rate w/o SUT ($/kWh)	(0.000124)	
9		Proposed Rate w/o SUT ($/kWh)	(0.000040)	Line 6
10		Proposed Rate w/ SUT ($/kWh)	(0.000043)	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000084	(Line 9 - Line 8)
12		Resultant S4AEII Revenue Increase / (Decrease)	3,324,609	(Line 5 * Line 11 * 1,000)

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

Schedule SS-S4AEII-2 Update

Actual results through: September 2024

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
						Plant									
	Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book Deprec Tax Basis	Prorated Deferred Tax Exp	Beginning Acumulated Deferred Income Tax	Ending Acumulated Deferred Income Tax	Prorated Excess Deferred Tax Beginning Balance	Excess Deferred Tax Flow Through	Prorated Excess Deferred Tax Ending Balance	Average Net Investment	Return Requirement
Sep-23	-	59,583,504	291,298	14,722,245	44,861,259	484,725	249,013	21,337	8,662,385	8,683,723	-	-	-	36,333,854	272,997
Oct-23	-	59,583,504	291,298	15,013,544	44,569,960	484,725	249,013	62,566	8,979,469	9,042,035	-	-	-	35,704,858	268,271
Nov-23	-	59,583,504	291,298	15,304,842	44,278,662	484,725	249,013	58,874	9,042,035	9,100,909	-	-	-	35,352,839	265,627
Dec-23	-	59,583,504	291,298	15,596,140	43,987,363	484,725	249,013	55,059	9,100,909	9,155,968	-	-	-	35,004,574	263,010
Jan-24	-	59,583,504	291,298	15,887,439	43,696,065	292,247	249,013	9,399	9,155,968	9,165,367	-	-	-	34,681,047	260,579
Feb-24	-	59,583,504	291,298	16,178,737	43,404,767	292,247	240,134	10,540	9,165,367	9,175,907	-	-	-	34,379,779	258,315
Mar-24	-	59,583,504	280,807	16,459,545	43,123,959	292,247	230,977	11,401	9,175,907	9,187,307	-	-	-	34,082,756	256,084
Apr-24	-	59,583,504	270,317	16,729,861	42,853,643	292,247	230,105	10,589	9,187,307	9,197,897	-	-	-	33,796,199	253,931
May-24	-	59,583,504	270,317	17,000,178	42,583,326	292,247	229,242	9,717	9,197,897	9,207,614	-	-	-	33,515,729	251,823
Jun-24	-	59,583,504	268,902	17,269,080	42,314,424	292,247	228,894	8,778	9,207,614	9,216,392	-	-	-	33,236,872	249,728
Jul-24	-	59,583,504	267,488	17,536,568	42,046,936	292,247	228,791	7,765	9,216,392	9,224,157	-	-	-	32,960,406	247,651
Aug-24	-	59,583,504	267,488	17,804,055	41,779,448	292,247	218,608	7,819	9,224,157	9,231,976	-	-	-	32,685,126	245,582
Sep-24	-	59,583,504	238,443	18,042,498	41,541,005	292,247	207,971	7,629	9,231,976	9,239,605	-	-	-	32,424,436	243,624
Oct-24	-	59,583,504	242,442	18,284,940	41,298,563	292,247	207,412	22,514	9,337,483	9,359,997	-	-	-	32,071,044	240,968
Nov-24	-	59,583,504	241,918	18,526,858	41,056,646	292,247	206,966	21,294	9,359,997	9,381,291	-	-	-	31,806,960	242,207
Dec-24	-	59,583,504	241,168	18,768,026	40,815,478	292,247	206,327	20,058	9,381,291	9,401,349	-	-	-	31,544,742	240,211
Jan-25	-	59,583,504	240,798	19,008,824	40,574,680	53,250	206,012	(33,184)	9,401,349	9,368,165	-	-	-	31,310,322	238,425
Feb-25	-	59,583,504	240,730	19,249,554	40,333,950	53,250	205,954	(30,933)	9,368,165	9,337,233	-	-	-	31,101,616	236,836
Mar-25	-	59,583,504	237,835	19,487,389	40,096,115	53,250	203,490	(27,995)	9,337,233	9,309,238	-	-	-	30,891,797	235,238
Apr-25	-	59,583,504	234,852	19,722,241	39,861,263	53,250	200,947	(25,201)	9,309,238	9,284,036	-	-	-	30,682,052	233,641
May-25	-	59,583,504	234,618	19,956,859	39,626,645	53,250	200,743	(22,773)	9,284,036	9,261,264	-	-	-	30,471,304	232,036
Jun-25	-	59,583,504	234,420	20,191,279	39,392,225	53,250	200,571	(20,432)	9,261,264	9,240,831	-	-	-	30,258,387	230,415
Jul-25	-	59,583,504	234,320	20,425,599	39,157,905	53,250	200,483	(18,030)	9,240,831	9,222,801	-	-	-	30,043,249	228,777
Aug-25	-	59,583,504	234,284	20,659,882	38,923,621	53,250	200,452	(15,637)	9,222,801	9,207,164	-	-	-	29,825,781	227,121
Sep-25	-	59,583,504	234,125	20,894,007	38,689,497	53,250	200,313	(13,313)	9,207,164	9,193,851	-	-	-	29,606,052	225,448
	Program Assumption	Program Assumption	See EPM	Prior Month + Col 3	Col 2 - Col 4	See EPM	See EPM	(Col 6 - Col 7) * [Income Tax Rate]	See EPM	See EPM	N/A	N/A	N/A	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2 - Cumulative Col 12	Col 14 * Monthly Pre Tax WACC
2021	53,716	59,602,093	3,494,425	8,604,677	50,997,417	10,735,637	2,977,286	1,382,476	7,188,387	7,340,428	-	-	-	556,680,361	4,183,265
2022	(18,590)	59,583,504	3,495,883	12,100,560	47,482,944	6,479,421	2,978,542	623,644	8,290,313	8,358,404	-	-	-	497,877,351	3,740,843
2023	-	59,583,504	3,495,581	15,596,140	43,987,363	5,803,487	2,985,272	501,818	9,100,909	9,155,968	-	-	-	444,702,937	3,341,313
2024	-	59,583,504	3,171,886	18,768,026	40,815,478	3,506,961	2,684,441	147,504	9,381,291	9,401,349	-	-	-	397,185,096	2,990,703
2025	-	-	2,125,981	-	-	479,247	1,818,967	(207,498)	-	-	-	-	-	274,190,560	2,087,938
Oct 2024 - Sep 2025	-		2,851,508			1,355,987	2,439,672	(143,632)				-	-	369,613,306	2,811,325

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

Schedule SS-S4AEII-2 Update
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Actual results through: September 2024

	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
	Expenses					Revenue from Sale of				ITC							
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Sep-23	39,026	9,059	330,490	16,753	-	105,825	-	-	-	84,570	33,068	16,534		752,694	270,728	-	752,694
Oct-23	51,288	11,038	-	16,753	-	60,473	-	2,498,492	-	84,570	33,068	16,534		(2,021,419)	266,041	-	(2,021,419)
Nov-23	16,113	9,259	-	16,753	-	65,799	-	(8,307)	-	84,570	33,068	16,534		440,454	263,419	-	440,454
Dec-23	27,271	9,812	330,490	16,753	-	36,745	-	1,318,936	-	84,570	33,068	16,534		(518,152)	260,824	-	(518,152)
Jan-24	8,169	14,368	(0)	13,160	-	40,688	-	(9,018)	-	84,570	33,068	16,534		454,800	258,413	-	454,800
Feb-24	7,973	11,888	-	13,160	-	51,217	-	-	-	78,376	30,646	20,006		442,402	256,168	-	442,402
Mar-24	50,413	14,402	330,490	13,160	-	52,514	-	947,320	-	78,182	30,570	19,484		(143,745)	253,955	-	(143,745)
Apr-24	84,461	14,496	(0)	13,160	-	75,237	-	(7,128)	-	77,768	30,408	15,723		475,801	251,820	-	475,801
May-24	28,353	15,339	(43,481)	13,160	-	87,278	-	-	-	77,580	30,335	16,061		356,380	249,730	-	356,380
Jun-24	3,313	13,936	373,971	13,160	-	163,079	-	1,831,821	-	77,525	30,313	15,644		(1,164,085)	247,652	-	(1,164,085)
Jul-24	32,877	16,613	-	13,160	-	248,787	-	(9,063)	-	77,508	30,307	15,131		245,381	245,592	-	245,381
Aug-24	44,558	19,843	-	13,160	-	166,174	-	711,231	-	70,421	27,536	19,113		(365,617)	243,541	-	(365,617)
Sep-24	45,785	14,971	330,490	13,160	-	112,079	-	-	-	70,088	27,405	11,915		688,816	241,599	-	688,816
Oct-24	42,322	23,099	-	18,341	-	68,931	-	2,076,011	-	70,031	27,383	13,697		(1,661,486)	238,966	-	(1,661,486)
Nov-24	70,807	23,099	-	18,341	-	56,378	-	-	-	69,776	27,283	13,667		456,602	238,984	3,223	453,379
Dec-24	24,499	23,099	327,854	18,341	-	31,672	-	952,680	-	69,586	27,209	13,623		(192,352)	237,014	3,197	(195,549)
Jan-25	32,836	23,792	-	18,891	-	22,705	-	-	-	69,556	27,198	13,602		448,886	235,253	-	448,886
Feb-25	21,047	23,792	-	18,891	-	64,898	-	-	-	69,546	27,193	13,598		393,258	233,685	-	393,258
Mar-25	28,804	23,792	337,689	18,891	-	80,981	-	785,439	-	67,837	26,525	13,430		(65,102)	232,108	-	(65,102)
Apr-25	32,836	23,792	-	18,891	-	79,672	-	-	-	67,782	26,504	13,257		383,313	230,532	-	383,313
May-25	40,375	23,792	-	18,891	-	81,328	-	-	-	67,717	26,478	13,245		387,435	228,949	-	387,435
Jun-25	39,349	23,792	337,689	18,891	-	110,692	-	1,593,480	-	67,680	26,464	13,236		(900,523)	227,349	-	(900,523)
Jul-25	34,775	23,792	-	18,891	-	95,630	-	728,924	-	67,665	26,458	13,230		(364,892)	225,732	-	(364,892)
Aug-25	55,072	23,792	-	18,891	-	93,570	-	-	-	67,661	26,457	13,229		384,701	224,098	-	384,701
Sep-25	39,349	23,792	337,689	18,891	-	82,499	-	-	-	67,583	26,426	13,221		716,007	222,448	-	716,007
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	See EPM	Col 25 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	N/A	Col 3 + Col 12 + Col 15 + Col 16 + Col 17 + Col 18 + Col 19 - Col 20 - Col 21 - Col 22 - Col 23- Col 24 Col 25 + Col 26	Col 14 * Prior WACC	Col 15 - Col 30	Col 29 - Col 31
2021	307,794	160,066	1,321,960	158,064	-	1,078,029	-	7,799,238	-	1,034,305	404,428	202,209	-	(488,218)	4,147,895	-	(488,218)
2022	490,472	141,184	1,321,960	181,608	-	2,535,456	-	11,315,486	-	1,034,678	404,574	202,288	-	(5,715,957)	3,709,747	-	(5,715,957)
2023	443,653	146,402	1,321,960	201,036	-	1,015,285	-	8,254,845	-	1,019,792	398,753	199,538	-	(1,539,193)	3,313,539	-	(1,539,193)
2024	443,531	205,156	1,319,323	173,463	-	1,154,034	-	6,493,854	-	901,410	352,464	190,598	-	(407,103)	2,963,434	6,420	(413,522)
2025	324,443	214,132	1,013,068	170,021	-	711,975	-	3,107,843	-	613,027	239,702	120,047	-	1,383,082	2,060,154	-	1,383,082
Oct 2024 - Sep 2025	462,072	283,431	1,340,921	225,043	-	868,956	-	6,136,534	-	822,421	321,578	161,034	-	(14,154)	2,775,117	6,420	(20,574)

PSE&G Solar 4 All Extension II Program

Schedule S4AEII-3 Update
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Under/(Over) Calculation

Actual results through September 2024

		81	82	83	84	85	86	87	88	89
	Tariff Rate (excl SUT)	(0.000105)	(0.000105)	(0.000105)	(0.000105)	(0.000105)	(0.000105)	(0.000105)	(0.000105)	(0.000105)
	GPRC S4AE II Under/(Over) Calculation	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24
(1)	S4AEII GPRC Revenue	(354,758)	(315,295)	(304,628)	(333,482)	(367,897)	(319,794)	(333,910)	(299,667)	(324,538)
(1a)	Deferred Balance Transfer from DR									
(2)	Revenue Requirements (excluding Incremental WACC)	752,694	(2,021,419)	440,454	(518,152)	454,800	442,402	(143,745)	475,801	356,380
(3)	Monthly Under/(Over) Recovery	1,107,452	(1,706,124)	745,083	(184,670)	822,697	762,197	190,165	775,468	680,918
(4)	Deferred Balance	(4,697,416)	(6,403,540)	(5,658,457)	(5,843,127)	(5,020,430)	(4,258,233)	(4,068,068)	(3,292,600)	(2,611,682)
(5)	Monthly Interest Rate	0.43442%	0.45708%	0.45217%	0.45708%	0.45983%	0.45742%	0.45625%	0.45741%	0.45625%
(6)	After Tax Monthly Interest Expense/(Credit)	(16,399)	(18,239)	(19,605)	(18,897)	(17,956)	(15,256)	(13,655)	(12,102)	(9,683)
(7)	Cumulative Interest	(76,256)	(94,494)	(114,099)	(132,996)	(150,952)	(166,208)	(179,863)	(191,965)	(201,648)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(4,773,672)	(6,498,034)	(5,772,556)	(5,976,123)	(5,171,382)	(4,424,441)	(4,247,931)	(3,484,564)	(2,813,330)
(9)	Net Sales - kWh (000)	3,378,650	3,002,814	2,901,223	3,176,019	3,503,782	3,045,660	3,180,096	2,853,970	3,090,840
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-	-	-
(11)	Roll-In to over/under interest calculation	-	-	-	-	-	-	-	-	-
(12)	Cumulative incremental WACC cost	-	-	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	(3,775,046)	(3,990,239)	(4,335,685)	(4,134,244)	(3,904,906)	(3,335,216)	(2,992,889)	(2,645,792)	(2,122,294)

PSE&G Solar 4 All Extension II Proc

Under/(Over) Calculation

Actual results through September 2024

		90	91	92	93	94	95	96	97	98
	Tariff Rate (excl SUT)	(0.000105)	(0.000124)	(0.000124)	(0.000124)	(0.000040)	(0.000040)	(0.000040)	(0.000040)	(0.000040)
	GPRC S4AE II Under/(Over) Calculation	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
(1)	S4AEII GPRC Revenue	(406,404)	(574,300)	(510,776)	(394,725)	(118,854)	(120,470)	(131,540)	(134,856)	(118,372)
(1a)	Deferred Balance Transfer from DR									
(2)	Revenue Requirements (excluding Incremental WACC)	(1,164,085)	245,381	(365,617)	688,816	(1,661,486)	453,379	(195,549)	455,305	393,258
(3)	Monthly Under/(Over) Recovery	(757,681)	819,681	145,159	1,083,542	(1,542,632)	573,849	(64,009)	590,161	511,630
(4)	Deferred Balance	(3,369,363)	(2,761,134)	(2,615,975)	(1,532,434)	(3,100,796)	(2,526,948)	(2,590,957)	(2,000,795)	(1,489,165)
(5)	Monthly Interest Rate	0.45608%	0.45692%	0.45775%	0.45700%	0.45700%	0.45700%	0.45700%	0.45700%	0.45700%
(6)	After Tax Monthly Interest Expense/(Credit)	(9,805)	(10,069)	(8,847)	(6,815)	(7,611)	(9,245)	(8,407)	(7,543)	(5,733)
(7)	Cumulative Interest	(211,453)	(10,069)	(18,916)	(25,731)	(7,611)	(16,856)	(25,263)	(32,805)	(38,538)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(3,580,816)	(2,771,203)	(2,634,891)	(1,558,164)	(3,108,407)	(2,543,803)	(2,616,219)	(2,033,601)	(1,527,703)
(9)	Net Sales - kWh (000)	3,870,514	4,631,452	4,119,162	3,183,269	2,971,356	3,011,748	3,288,494	3,371,403	2,959,303
(10)	Incremental Interest From WACC Change	-	-	-	-	-	3,223	3,197	-	-
(11)	Roll-In to over/under interest calculation	-	-	-	-	-	-	-	6,420	-
(12)	Cumulative incremental WACC cost	-	-	-	-	-	3,223	6,420	-	-
(13)	Average Net of Tax Deferred Balance	(2,149,886)	(2,203,607)	(1,932,802)	(1,491,146)	(1,665,415)	(2,022,893)	(1,839,631)	(1,650,505)	(1,254,466)

PSE&G Solar 4 All Extension II Proc

Schedule S4AEII-3 Update
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Under/(Over) Calculation

Actual results through September 2024

		Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	
	Tariff Rate (excl SUT)	(0.000040)	(0.000040)	(0.000040)	(0.000040)	(0.000040)	(0.000040)	(0.000040)	
		99	100	101	102	103	104	105	
	GPRC S4AE II Under/(Over) Calculation	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	
(1)	S4AEII GPRC Revenue	(126,857)	(108,428)	(117,517)	(137,996)	(167,513)	(165,326)	(135,418)	S4AEII Rate * Row 9
(1a)	Deferred Balance Transfer from DR								
(2)	Revenue Requirements (excluding Incremental WACC)	(65,102)	383,313	387,435	(900,523)	(364,892)	384,701	716,007	From SS-S4AEII-3, Col 29
(3)	Monthly Under/(Over) Recovery	61,754	491,741	504,952	(762,527)	(197,379)	550,028	851,424	Row 2 - Row 1
(4)	Deferred Balance	(1,427,411)	(935,670)	(430,718)	(1,193,245)	(1,390,624)	(840,596)	10,828	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.45700%	0.45700%	0.45700%	0.45700%	0.45700%	0.45700%	0.45700%	Monthly Interest Rate
(6)	After Tax Monthly Interest Expense/(Credit)	(4,791)	(3,882)	(2,245)	(2,668)	(4,244)	(3,665)	(1,363)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	(43,329)	(47,211)	(49,456)	(52,123)	(56,368)	(60,033)	(61,396)	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	(1,470,740)	(982,881)	(480,174)	(1,245,368)	(1,446,992)	(900,629)	(50,568)	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,171,417	2,710,710	2,937,930	3,449,893	4,187,824	4,133,160	3,385,446	
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-	From SS-S4AEII-3, Col 31
(11)	Roll-In to over/under interest calculation	-	-	-	-	-	-	-	
(12)	Cumulative incremental WACC cost	-	-	-	-	-	-	-	Prev Row 11 + Row 10
(13)	Average Net of Tax Deferred Balance	(1,048,363)	(849,409)	(491,148)	(583,733)	(928,772)	(802,012)	(298,260)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

PSE&G Solar Loan II Program
Proposed Rate Calculations

($'s Unless Specified)

Schedule SS-SLII-1 Update

Actual results through September 2024
SUT Rate 6.625%

Line	Date(s)		Electric	Source/Description
1	Oct 2024 - Sep 2025	Revenue Requirements	4,149,390	SS-SLII-2 Update, Col 22
2	Sep-24	(Over) / Under Recovered Balance	134,166	SS-SLII-3 Update, Line 4, Col 179
3	Sep-24	Cumulative Interest Exp / (Credit)	2,372	SS-SLII-3 Update, Line 7, Col 179
4	Oct 2024 - Sep 2025	Total Target Rate Revenue	4,285,928	Line 1 + Line 2 + Line 3
5	Oct 2024 - Sep 2025	Forecasted kWh (000)	39,578,684	
6		Calculated Rate w/o SUT ($/kWh)	0.000108	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT ($/kWh)	0.000122	
8		Existing Rate w/o SUT ($/kWh)	0.000147	
9		Proposed Rate w/o SUT ($/kWh)	0.000108	Line 6
10		Proposed Rate w/ SUT ($/kWh)	0.000115	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000039)	(Line 9 - Line 8)
12		Resultant SLII Revenue Increase / (Decrease)	(1,543,569)	(Line 5 * Line 11 * 1,000)

PSE&G Solar Loan II Program
Electric Revenue Requirements Calculation - Summary
Actual data through September 2024

Annual Pre-Tax WACC	9.1379%
Monthly Pre-Tax WACC	0.7615%

	(1) Total Loan Outstanding Balance	(2) SREC Inventory	(3) Total Net Loan Investment	(4) Return Requirement On Net Loan Investments	(5) Incremental Return Requirement On Net Loan Investments	(6) Net Plant Investment	(7) Return Requirement on Plant Investment	(8) Incremental Return Requirement on Plant Investment	(9) Loan Accrued Interest	(10) Loan Interest Paid	(11) Net Loan Accrued Interest	(12) Loan Principal Paid / Amortized
Monthly Calculations												
Sep-23	32,742,605	2,535,202	35,277,807	263,248	-	-	-	-	313,570	313,570	-	1,044,761
Oct-23	31,525,624	630,199	32,155,823	256,903	-	-	-	-	313,287	313,287	-	1,216,981
Nov-23	30,581,363	1,148,206	31,729,569	238,081	-	-	-	-	292,522	292,522	-	944,261
Dec-23	29,463,034	419,019	29,882,054	234,063	-	-	-	-	291,237	291,237	-	1,118,329
Jan-24	29,124,973	659,542	29,784,515	228,306	-	-	-	-	282,217	282,217	-	338,061
Feb-24	28,994,481	822,678	29,817,159	209,488	-	-	-	-	256,749	256,749	-	130,492
Mar-24	28,565,212	384,974	28,950,186	225,854	-	-	-	-	278,046	278,046	-	429,269
Apr-24	27,525,707	951,770	28,477,477	214,061	-	-	-	-	264,725	264,725	-	1,039,505
May-24	26,700,558	1,560,169	28,260,727	217,795	-	-	-	-	263,852	263,852	-	825,149
Jun-24	25,252,821	681,110	25,933,931	200,057	-	-	-	-	245,866	245,866	-	1,447,737
Jul-24	24,128,418	1,460,492	25,588,910	198,477	-	-	-	-	242,161	242,161	-	1,124,403
Aug-24	22,901,778	1,483,807	24,385,584	190,464	-	-	-	-	231,166	231,166	-	1,226,641
Sep-24	22,058,257	2,061,296	24,119,553	180,558	-	-	-	-	212,527	212,527	-	843,521
Oct-24	21,023,201	750,502	21,773,703	181,230	-	-	-	-	207,979	207,979	-	1,035,055
Nov-24	20,173,199	1,383,080	21,556,279	165,945	2,208	-	-	-	198,224	198,224	-	850,003
Dec-24	19,515,582	511,017	20,026,599	164,180	2,185	-	-	-	190,213	190,213	-	657,617
Jan-25	19,170,299	830,682	20,000,981	152,732	-	-	-	-	184,016	184,016	-	345,283
Feb-25	18,882,716	1,113,422	19,996,138	151,950	-	-	-	-	180,762	180,762	-	287,584
Mar-25	18,487,343	345,593	18,832,936	152,315	-	-	-	-	178,051	178,051	-	395,372
Apr-25	17,959,107	769,703	18,728,810	143,558	-	-	-	-	174,325	174,325	-	528,237
May-25	17,151,033	1,360,292	18,511,325	142,955	-	-	-	-	169,347	169,347	-	808,074
Jun-25	16,243,202	646,057	16,889,259	140,718	-	-	-	-	161,731	161,731	-	907,831
Jul-25	15,157,926	748,181	15,906,107	128,806	-	-	-	-	153,176	153,176	-	1,085,276
Aug-25	14,118,146	1,463,260	15,581,406	121,488	-	-	-	-	142,948	142,948	-	1,039,780
Sep-25	13,114,106	2,150,909	15,265,015	118,747	-	-	-	-	133,149	133,149	-	1,004,040
	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	From Sched SS-SLIII-3a Col 31 + Col 32 + Col 33	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	117,131,636	875,048	118,006,684	15,003,954	-	-	-	-	13,761,319	13,761,319	0	12,606,977
2017	106,346,370	728,452	107,074,822	13,569,093	-	-	-	-	12,479,169	12,479,169	-	10,785,266
2018	95,427,151	594,914	96,022,065	10,436,215	(203,365)	-	-	-	11,337,993	11,337,993	-	10,919,219
2019	82,190,161	669,653	82,859,814	8,307,885	-	-	-	-	10,043,464	10,043,464	-	13,236,990
2020	68,988,959	635,191	69,624,150	7,128,485	-	-	-	-	8,677,510	8,677,510	-	13,201,202
2021	56,122,551	619,656	56,742,207	5,702,171	-	-	-	-	7,183,753	7,183,753	-	12,866,408
2022	41,839,874	547,726	42,387,599	4,628,394	-	-	-	-	5,676,128	5,676,128	-	14,282,677
2023	29,463,034	419,019	29,882,054	3,376,882	-	-	-	-	4,140,596	4,140,596	-	12,376,839
2024	19,515,582	511,017	20,026,599	2,376,417	4,393	-	-	-	2,873,724	2,873,724	-	9,947,453
2025	-	-	-	1,253,269	-	-	-	-	1,477,504	1,477,504	-	6,401,476
Oct 2024 - Sep 2025				1,764,625	4,393	-	-	-	2,073,919	2,073,919	-	8,944,151

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

Schedule SS-SLII-2 Update
Page 2 of 2

Actual data through September 2024

Annual Pre-Tax WACC	9.1379%
Monthly Pre-Tax WACC	0.7615%

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(19a)	(20)	(21)	(22)	(23)
	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	Revenue Requirements w/o Incremental WACC Return for O/U Calc
Monthly Calculations												
Sep-23	-	1,044,761	27,148	1,346,245	-	-	-	561,434	784,811	12,086	538,260	538,260
Oct-23	-	1,216,981	31,483	1,060,388	59,219	-	-	432,203	687,404	469,880	348,083	348,083
Nov-23	-	944,261	21,754	882,732	-	8,619	-	364,725	509,388	354,051	340,657	340,657
Dec-23	-	1,118,329	37,432	707,347	16,002	-	-	290,343	433,007	702,218	254,598	254,598
Jan-24	-	338,061	32,374	407,236	-	7,946	-	166,714	232,576	213,042	153,123	153,123
Feb-24	-	130,492	25,639	275,804	-	-	-	112,668	163,136	111,437	91,046	91,046
Mar-24	-	429,269	28,855	651,709	12,819	-	-	268,750	395,779	55,606	232,594	232,594
Apr-24	-	1,039,505	30,035	963,754	-	6,271	-	396,957	560,525	340,477	382,599	382,599
May-24	-	825,149	36,389	1,041,128	-	-	-	432,730	608,398	47,872	423,063	423,063
Jun-24	-	1,447,737	30,099	1,160,885	38,619	-	-	481,790	717,714	532,718	427,461	427,461
Jul-24	-	1,124,403	27,048	1,336,983	-	7,900	-	557,601	771,482	29,581	548,865	548,865
Aug-24	-	1,226,641	13,402	1,250,535	27,506	6,163	-	548,944	722,934	207,272	500,301	500,301
Sep-24	-	843,521	16,884	1,017,673	-	-	-	440,184	577,490	38,375	425,099	425,099
Oct-24	-	1,035,055	16,884	1,243,034	115,144	13,928	-	493,314	850,935	-	382,235	382,235
Nov-24	-	850,003	16,884	1,048,227	-	-	-	415,762	632,464	-	400,368	398,159
Dec-24	-	657,617	16,884	847,830	-	8,852	-	336,366	502,612	-	336,069	333,884
Jan-25	-	345,283	12,983	529,298	-	-	-	209,633	319,665	-	191,332	191,332
Feb-25	-	287,584	12,983	468,345	-	-	-	185,605	282,740	-	169,777	169,777
Mar-25	-	395,372	12,983	573,424	-	7,127	-	227,384	338,913	-	221,758	221,758
Apr-25	-	528,237	12,983	702,562	-	-	-	278,452	424,110	-	260,667	260,667
May-25	-	808,074	12,983	977,421	-	-	-	386,832	590,589	-	373,423	373,423
Jun-25	-	907,831	12,983	1,069,562	-	8,706	-	423,183	637,673	-	423,859	423,859
Jul-25	-	1,085,276	12,983	1,238,452	-	4,136	-	489,859	744,457	-	482,609	482,609
Aug-25	-	1,039,780	12,983	1,182,727	-	-	-	467,648	715,079	-	459,172	459,172
Sep-25	-	1,004,040	12,983	1,137,189	-	-	-	449,540	687,649	-	448,121	448,121
	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	Col 21 - Col 5 - Col 8
Annual Summary												
2009	-	-	53,479	-	-	-	-	-	-	-	53,479	53,479
2010	-	7,495	1,006,890	53,992	549	-	-	-	54,541	-	1,018,378	1,015,601
2011	-	1,481,200	1,486,592	3,039,135	(874,640)	3,520	-	39,757	2,121,218	-	2,719,890	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	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	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	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	9,504,462
2016	-	12,606,977	370,992	24,908,878	2,228,455	96,115	-	8,629,589	18,411,629	1,459,418	8,110,876	8,110,876
2017	-	10,785,266	482,927	22,822,933	(196,450)	65,740	-	8,558,867	14,001,876	441,502	10,393,908	10,393,908
2018	-	10,919,219	414,617	21,073,946	802,460	67,535	-	8,497,047	13,311,823	1,183,267	7,274,961	7,478,327
2019	-	13,236,990	499,351	22,158,422	986,742	74,757	-	8,818,757	14,251,650	1,122,032	6,670,544	6,670,544
2020	-	13,201,202	402,612	20,706,253	1,186,013	32,419	-	8,288,127	13,571,720	1,172,459	5,988,119	5,988,119
2021	-	12,866,408	486,772	18,395,331	1,144,701	36,687	-	7,185,134	12,318,210	1,654,831	5,082,311	5,082,311
2022	-	14,282,677	435,090	17,821,010	906,512	54,513	-	6,905,991	11,767,018	2,137,796	5,441,349	5,441,349
2023	-	12,376,839	411,766	13,380,899	293,645	33,788	-	5,390,727	8,250,029	3,136,536	4,778,922	4,778,922
2024	-	9,947,453	291,378	11,244,797	194,088	51,060	-	4,651,779	6,736,046	1,576,380	4,302,823	4,298,429
2025	-	6,401,476	116,849	7,878,979	-	19,969	-	3,118,135	4,740,875	-	3,030,719	3,030,719
Oct 2024 - Sep 2025	-	8,944,151	167,502	11,018,070	115,144	42,749	-	4,363,577	6,726,887	-	4,149,390	4,144,997

PSE&G Solar Loan II Program

Electric Revenue Requirements Calculation - Detail

Actual data through September 2024

	Interest Rate	WACC Prior to 01/2018	WACC Prior to 11/2018	WACC Prior to 11/2024	WACC 11/2024 Forward	Prior to 01/2018 Interest Differential	Prior to 11/2018 Interest Differential	Prior to 11/2024 Interest Differential	11/2024 Forward Interest Differential	WACC Differential Multiplier	Return on SREC Inv Differential Factor
Monthly Com Pre-Tax WACC	0.9424%	0.9877%	0.8560%	0.7514%	0.7615%	0.0452%	-0.0864%	-0.1911%	-0.1809%	-5.60%	1.33%
Monthly Res Pre-Tax WACC	0.5417%	0.9877%	0.8560%	0.7514%	0.7615%	0.4460%	0.3143%	0.2097%	0.2198%	4.61%	1.33%

	(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 Cost - Commercial	Loan Interest Rate to WACC Differential Cost - Residential	Loan Accrued Interest	Loan Accrued Interest - Commercial	Loan Accrued Interest - Residentail	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-23	-	-	250,083	(63,545)	58	313,570	313,421	149	1,346,245	12,086	313,570	1,044,761	-	32,742,605	32,742,605	784,811	-	-
Oct-23	-	-	249,849	(63,490)	52	313,287	313,151	135	1,060,388	469,880	313,287	1,216,981	-	31,525,624	31,525,624	628,184	2,592,406	59,219
Nov-23	-	-	233,282	(59,284)	45	292,522	292,405	116	882,732	354,051	292,522	944,261	-	30,581,363	30,581,363	518,007	-	-
Dec-23	-	-	232,245	(59,028)	37	291,237	291,142	95	707,347	702,218	291,237	1,118,329	-	29,463,034	29,463,034	417,005	1,162,193	16,002
Jan-24	-	-	225,047	(57,202)	32	282,217	282,134	83	407,236	213,042	282,217	338,061	-	29,124,973	29,124,973	240,522	-	-
Feb-24	-	-	204,736	(52,040)	28	256,749	256,678	71	275,804	111,437	256,749	130,492	-	28,994,481	28,994,481	163,136	-	-
Mar-24	-	-	221,701	(56,363)	18	278,046	277,998	48	651,709	55,606	278,046	429,269	-	28,565,212	28,565,212	382,959	833,483	12,819
Apr-24	-	-	211,076	(53,664)	15	264,725	264,687	38	963,754	340,477	264,725	1,039,505	-	27,525,707	27,525,707	566,797	-	-
May-24	-	-	210,376	(53,488)	13	263,852	263,818	33	1,041,128	47,872	263,852	825,149	-	26,700,558	26,700,558	608,398	-	-
Jun-24	-	-	196,037	(49,842)	13	245,866	245,833	33	1,160,885	532,718	245,866	1,447,737	-	25,252,821	25,252,821	679,095	1,596,773	38,619
Jul-24	-	-	193,084	(49,090)	13	242,161	242,127	34	1,336,983	29,581	242,161	1,124,403	-	24,128,418	24,128,418	779,382	-	-
Aug-24	-	-	184,318	(46,861)	13	231,166	231,132	34	1,250,535	207,272	231,166	1,226,641	-	22,901,778	22,901,778	701,591	705,783	27,506
Sep-24	-	-	169,450	(43,085)	8	212,527	212,506	21	1,017,673	38,375	212,527	843,521	-	22,058,257	22,058,257	577,490	-	-
Oct-24	-	-	165,812	(42,167)	-	207,979	207,979	-	1,243,034	-	207,979	1,035,055	-	21,023,201	21,023,201	750,949	2,176,887	115,144
Nov-24	-	-	160,166	(38,058)	-	198,224	198,224	-	1,048,227	-	198,224	850,003	-	20,173,199	20,173,199	632,578	-	-
Dec-24	-	-	153,693	(36,520)	-	190,213	190,213	-	847,830	-	190,213	657,617	-	19,515,582	19,515,582	511,464	1,383,527	-
Jan-25	-	-	148,686	(35,330)	-	184,016	184,016	-	529,298	-	184,016	345,283	-	19,170,299	19,170,299	319,665	-	-
Feb-25	-	-	146,056	(34,705)	-	180,762	180,762	-	468,345	-	180,762	287,584	-	18,882,716	18,882,716	282,740	-	-
Mar-25	-	-	143,866	(34,185)	-	178,051	178,051	-	573,424	-	178,051	395,372	-	18,487,343	18,487,343	346,040	1,113,869	-
Apr-25	-	-	140,856	(33,469)	-	174,325	174,325	-	702,562	-	174,325	528,237	-	17,959,107	17,959,107	424,110	-	-
May-25	-	-	136,833	(32,514)	-	169,347	169,347	-	977,421	-	169,347	808,074	-	17,151,033	17,151,033	590,589	-	-
Jun-25	-	-	130,680	(31,051)	-	161,731	161,731	-	1,069,562	-	161,731	907,831	-	16,243,202	16,243,202	646,504	1,360,739	-
Jul-25	-	-	123,767	(29,409)	-	153,176	153,176	-	1,238,452	-	153,176	1,085,276	-	15,157,926	15,157,926	748,628	646,504	-
Aug-25	-	-	115,503	(27,445)	-	142,948	142,948	-	1,182,727	-	142,948	1,039,780	-	14,118,146	14,118,146	715,079	-	-
Sep-25	-	-	107,585	(25,564)	-	133,149	133,149	-	1,137,189	-	133,149	1,004,040	-	13,114,106	13,114,106	687,649	-	-
	Program Assumption	Program Assumption	Col 3a + Col 3b + Col 4	WP-SS-SLII-2.xlsx 'LoansC' wksht Col 32	WP-SS-SLII-2.xlsx 'LoansR' wksht Col 32	WP-SS-SLII-2.xlsx 'Loans' wksht Col 11	WP-SS-SLII-2.xlsx 'LoansC' wksht Col 11	WP-SS-SLII-2.xlsx 'LoansR' wksht Col 11	WP-SS-SLII-2.xlsx 'Loans' wksht Col 13	WP-SS-SLII-2.xlsx 'Loans' wksht Col 14	WP-SS-SLII-2.xlsx 'Loans' wksht Col 16	WP-SS-SLII-2.xlsx 'Loans' wksht Col 17	WP-SS-SLII-2.xlsx 'Loans' wksht Col 18	WP-SS-SLII-2.xlsx 'Loans' wksht Col 19	Col 9 + Col 10	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 23	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 25	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 26
Annual Summary																		
2009	-	-	-	-	-	-			-	-	-	-	-	-	-	-	-	-
2010	2,782,109	-	60,507	1,773	9,836	48,898			53,992	-	46,496	7,495	2,402	2,774,614	2,777,016	53,992	5,986	549
2011	41,543,142	-	1,817,521	60,823	193,640	1,563,058			3,039,135	-	1,557,935	1,481,200	7,525	42,836,556	42,844,081	2,999,378	1,327,835	(874,640)
2012	81,994,323	-	9,674,670	371,055	543,155	8,760,459			12,988,697	17,745	8,767,985	4,238,456	-	120,592,422	120,592,422	11,024,961	2,893,534	(6,153,262)
2013	31,934,216	-	15,696,279	617,716	719,226	14,359,337			23,266,745	167,767	14,359,337	9,075,175	-	143,451,463	143,451,463	12,686,506	9,604,243	(5,028,885)
2014	4,099,892	-	17,018,163	679,565	678,471	15,660,127			23,149,155	406,362	15,571,101	7,984,416	89,026	139,566,939	139,655,964	11,673,443	12,345,581	366,647
2015	-	-	16,146,776	650,911	580,405	14,915,459			24,101,790	731,022	15,004,485	9,828,327	-	129,738,612	129,738,612	12,921,384	16,408,740	3,634,339
2016	-	-	14,834,651	604,238	469,094	13,761,319			24,908,878	1,459,418	13,761,319	12,606,977	-	117,131,636	117,131,636	16,279,582	18,351,480	2,228,455
2017	-	-	13,387,511	551,769	356,573	12,479,169			22,822,933	441,502	12,479,169	10,785,266	-	106,346,370	106,346,370	14,264,065	14,214,211	(196,450)
2018	-	-	10,297,402	(1,206,700)	166,109	11,337,993			21,073,946	1,183,267	11,337,993	10,919,219	-	95,427,151	95,427,151	12,583,263	13,519,260	802,460
2019	-	-	8,110,527	(2,000,787)	67,850	10,043,464			22,158,422	1,122,032	10,043,464	13,236,990	-	82,190,161	82,190,161	13,329,116	14,241,120	986,742
2020	-	-	6,965,195	(1,743,200)	30,884	8,677,510			20,706,253	1,172,459	8,677,510	13,201,202	-	68,988,959	68,988,959	12,417,003	13,637,478	1,186,013
2021	-	-	5,744,591	(1,450,545)	11,382	7,183,753			18,395,331	1,654,831	7,183,753	12,866,408	-	56,122,551	56,122,551	11,209,903	12,370,139	1,144,701
2022	-	-	4,530,988	(1,148,864)	3,724	5,676,128			17,821,010	2,137,796	5,676,128	14,282,677	-	41,839,874	41,839,874	10,914,015	11,892,457	906,512
2023	-	-	3,302,651	(838,960)	1,015	4,140,596			13,380,899	3,136,536	4,140,596	12,376,839	-	29,463,034	29,463,034	7,990,172	8,412,523	293,645
2024	-	-	2,295,496	(578,381)	153	2,873,724			11,244,797	1,576,380	2,873,724	9,947,453	-	19,515,582	19,515,582	6,594,361	6,696,452	194,088
2025	-	-	1,193,832	(283,672)	-	1,477,504			7,878,979	-	1,477,504	6,401,476	-	-	-	4,761,004	3,121,112	-
Oct 2024 - Sep 2025	-	-	1,673,503	(400,417)	-	2,073,919			11,018,070	-	2,073,919	8,944,151				6,655,995	6,681,526	115,144

PSE&G Solar Loan II Program
Electric Revenue Requirements Calculation - Detail
Actual data through September 2024

Schedule SS-SLII-2a Update
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	Interest Rate	WACC Prior to 01/2018	WACC Prior to 11/2018	WACC Prior to 11/2024	WACC 11/2024 Forward	Prior to 01/2018 Interest Differential	Prior to 11/2018 Interest Differential	Prior to 11/2024 Interest Differential	11/2024 Forward Interest Differential	WACC Differential Multiplier	Return on SREC Inv Differential Factor
Monthly Com Pre-Tax WACC	0.9424%	0.9877%	0.8560%	0.7514%	0.7615%	0.0452%	-0.0864%	-0.1911%	-0.1809%	-5.60%	1.33%
Monthly Res Pre-Tax WACC	0.5417%	0.9877%	0.8560%	0.7514%	0.7615%	0.4460%	0.3143%	0.2097%	0.2198%	4.61%	1.33%

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)
	SREC Inventory	Return on SREC Inventory	SREC Dispsotion 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	Incremental Loan Interest Rate to WACC Differential Cost - Commercial	Incremental Loan Interest Rate to WACC Differential Cost - Residential	Incremental Return on SREC Inventory	Revenue Requirements w/o Incremental WACC Return for O/U Calc
Monthly Calculations																				
Sep-23	2,535,202	13,165	-	-	561,434	-	-	-	-	-	-	-	-	-	27,148	538,260	-	-	-	538,260
Oct-23	630,199	7,054	-	-	432,203	-	-	-	-	-	-	-	-	-	31,483	348,083	-	-	-	348,083
Nov-23	1,148,206	4,798	8,619	-	364,725	-	-	-	-	-	-	-	-	-	21,754	340,657	-	-	-	340,657
Dec-23	419,019	1,817	-	-	290,343	-	-	-	-	-	-	-	-	-	37,432	254,598	-	-	-	254,598
Jan-24	659,542	3,259	7,946	-	166,714	-	-	-	-	-	-	-	-	-	32,374	153,123	-	-	-	153,123
Feb-24	822,678	4,752	-	-	112,668	-	-	-	-	-	-	-	-	-	25,639	91,046	-	-	-	91,046
Mar-24	384,974	4,153	-	-	268,750	-	-	-	-	-	-	-	-	-	28,855	232,594	-	-	-	232,594
Apr-24	951,770	2,985	6,271	-	396,957	-	-	-	-	-	-	-	-	-	30,035	382,599	-	-	-	382,599
May-24	1,560,169	7,418	-	-	432,730	-	-	-	-	-	-	-	-	-	36,389	423,063	-	-	-	423,063
Jun-24	681,110	4,021	-	-	481,790	-	-	-	-	-	-	-	-	-	30,099	427,461	-	-	-	427,461
Jul-24	1,460,492	5,393	7,900	-	557,601	-	-	-	-	-	-	-	-	-	27,048	548,865	-	-	-	548,865
Aug-24	1,483,807	6,146	6,163	-	548,944	-	-	-	-	-	-	-	-	-	13,402	500,301	-	-	-	500,301
Sep-24	2,061,296	11,108	-	-	440,184	-	-	-	-	-	-	-	-	-	16,884	425,099	-	-	-	425,099
Oct-24	750,502	15,419	13,928	-	493,314	-	-	-	-	-	-	-	-	-	16,884	382,235	-	-	-	382,235
Nov-24	1,383,080	5,779	-	-	415,762	-	-	-	-	-	-	-	-	-	16,884	400,368	2,131	-	77	398,159
Dec-24	511,017	10,487	8,852	-	336,366	-	-	-	-	-	-	-	-	-	16,884	336,069	2,045	-	140	333,884
Jan-25	830,682	4,046	-	-	209,633	-	-	-	-	-	-	-	-	-	12,983	191,332	-	-	-	191,332
Feb-25	1,113,422	5,894	-	-	185,605	-	-	-	-	-	-	-	-	-	12,983	169,777	-	-	-	169,777
Mar-25	345,593	8,449	7,127	-	227,384	-	-	-	-	-	-	-	-	-	12,983	221,758	-	-	-	221,758
Apr-25	769,703	2,702	-	-	278,452	-	-	-	-	-	-	-	-	-	12,983	260,667	-	-	-	260,667
May-25	1,360,292	6,121	-	-	386,832	-	-	-	-	-	-	-	-	-	12,983	373,423	-	-	-	373,423
Jun-25	646,057	10,038	8,706	-	423,183	-	-	-	-	-	-	-	-	-	12,983	423,859	-	-	-	423,859
Jul-25	748,181	5,040	4,136	-	489,859	-	-	-	-	-	-	-	-	-	12,983	482,609	-	-	-	482,609
Aug-25	1,463,260	5,986	-	-	467,648	-	-	-	-	-	-	-	-	-	12,983	459,172	-	-	-	459,172
Sep-25	2,150,909	11,162	-	-	449,540	-	-	-	-	-	-	-	-	-	12,983	448,121	-	-	-	448,121
	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 EPM	(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	Col 3a * WACC Differential Multiplier	Col 3b * WACC Differential Multiplier	Col 10 * Return on SREC Inv Differential Factor	Col 30 - Col 31 - Col 32 - Col 33
Annual Summary																				
2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	53,479	53,479	-	-	-	53,479
2010	48,555	429	-	-	-	-	-	-	-	-	-	-	-	-	1,006,890	1,018,378	985	1,773	20	1,015,601
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	875,048	169,302	96,115	-	8,629,589	-	-	-	-	-	-	-	-	-	370,992	8,110,876	-	-	-	8,110,876
2017	728,452	181,582	65,740	-	8,558,867	-	-	-	-	-	-	-	-	-	482,927	10,393,908	-	-	-	10,393,908
2018	594,914	138,813	67,535	-	8,497,047	-	-	-	-	-	-	-	-	-	414,617	7,274,961	(194,347)	(7,719)	(1,300)	7,478,327
2019	669,653	197,358	74,757	-	8,818,757	-	-	-	-	-	-	-	-	-	499,351	6,670,544	-	-	-	6,670,544
2020	635,191	163,290	32,419	-	8,288,127	-	-	-	-	-	-	-	-	-	402,612	5,988,119	-	-	-	5,988,119
2021	619,656	(42,419)	36,687	-	7,185,134	-	-	-	-	-	-	-	-	-	486,772	5,082,311	-	-	-	5,082,311
2022	547,726	97,406	54,513	-	6,905,991	-	-	-	-	-	-	-	-	-	435,090	5,441,349	-	-	-	5,441,349
2023	419,019	74,231	33,788	-	5,390,727	-	-	-	-	-	-	-	-	-	411,766	4,778,922	-	-	-	4,778,922
2024	511,017	80,921	51,060	-	4,651,779	-	-	-	-	-	-	-	-	-	291,378	4,302,823	4,176	-	217	4,298,429
2025	-	59,437	19,969	-	3,118,135	-	-	-	-	-	-	-	-	-	116,849	3,030,719	-	-	-	3,030,719
Oct 2024 - Sep 2025		91,122	42,749	-	4,363,577		-			-	-			-	167,502	4,149,390	4,176	-	217	4,144,997

PSE&G Solar Loan II Program
(Over)/Under Calculation
Actual data through September 2024

	Existing / Forecasted SLII Rate (w/o SUT)	0.000109	0.000109	0.000109	0.000109	0.000109	0.000109	0.000109
		(167)	(168)	(169)	(170)	(171)	(172)	(173)
	GPRC SLII (Over)/Under Calculation	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
(1)	Solar Loan II GPRC Revenue	368,273	327,307	316,233	346,186	381,912	331,977	346,631
(2)	Revenue Requirements (excluding Incremental WACC)	538,260	348,083	340,657	254,598	153,123	91,046	232,594
(3)	Monthly (Over)/Under Recovery	169,987.1	20,776.0	24,423.2	(91,587.9)	(228,789.3)	(240,931.4)	(114,036.8)
(4)	Deferred Balance	857,434	878,210	902,633	811,045	582,256	341,324	227,288
(5)	Monthly Interest Rate	0.434%	0.457%	0.452%	0.457%	0.460%	0.457%	0.456%
(6)	After Tax Monthly Interest Expense/(Credit)	2,412.3	2,851.6	2,894.4	2,815.5	2,302.9	1,518.5	932.5
(7)	Cumulative Interest	7,067.7	9,919.4	12,813.8	15,629.4	17,932.3	19,450.8	20,383.4
(8)	Balance Added to Subsequent Year's Revenue Requirements	864,501	888,129	915,447	826,674	600,188	360,775	247,671
(9)	Net Sales - kWh (000)							
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11)	Incremental Interest Transfer to Deferred Balance							
(12)	Cummulative Incremental Interest	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	555,307.2	623,877.0	640,123.9	615,981.5	500,821.9	331,980.8	204,387.5

PSE&G Solar Loan II Program
(Over)/Under Calculation
Actual data through September 2024

	Existing / Forecasted SLII Rate (w/o SUT)	0.000109	0.000109	0.000109	0.000147	0.000147	0.000147	0.000108
		(174)	(175)	(176)	(177)	(178)	(179)	(180)
	GPRC SLII (Over)/Under Calculation	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
(1)	Solar Loan II GPRC Revenue	311,083	336,902	421,886	680,823	605,517	467,941	320,906
(2)	Revenue Requirements (excluding Incremental WACC)	382,599	423,063	427,461	548,865	500,301	425,099	382,235
(3)	Monthly (Over)/Under Recovery	71,516.5	86,161.1	5,575.4	(131,958.7)	(105,215.6)	(42,841.3)	61,328.2
(4)	Deferred Balance	298,804	384,965	390,540	282,223	177,007	134,166	197,866
(5)	Monthly Interest Rate	0.457%	0.456%	0.456%	0.457%	0.458%	0.457%	0.457%
(6)	After Tax Monthly Interest Expense/(Credit)	865.0	1,121.4	1,271.4	1,104.9	755.6	511.2	545.4
(7)	Cumulative Interest	21,248.3	22,369.7	23,641.1	1,104.9	1,860.5	2,371.7	545.4
(8)	Balance Added to Subsequent Year's Revenue Requirements	320,052	407,335	414,182	283,328	178,868	136,538	198,411
(9)	Net Sales - kWh (000)							2,971,356
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11)	Incremental Interest Transfer to Deferred Balance							
(12)	Cummulative Incremental Interest	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	189,103.6	245,780.8	278,755.5	241,824.8	165,070.2	111,851.2	119,348.8

PSE&G Solar Loan II Program
(Over)/Under Calculation
Actual data through September 2024

	Existing / Forecasted SLII Rate (w/o SUT)	0.000108	0.000108	0.000108	0.000108	0.000108	0.000108	0.000108
		(181)	(182)	(183)	(184)	(185)	(186)	(187)
	GPRC SLII (Over)/Under Calculation	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25
(1)	Solar Loan II GPRC Revenue	325,269	355,157	364,112	319,605	342,513	292,757	317,296
(2)	Revenue Requirements (excluding Incremental WACC)	398,159	333,884	191,332	169,777	221,758	260,667	373,423
(3)	Monthly (Over)/Under Recovery	72,890.6	(21,272.9)	(172,779.1)	(149,827.8)	(120,755.4)	(32,089.3)	56,126.6
(4)	Deferred Balance	270,756	249,484	81,098	(68,730)	(189,485)	(221,575)	(165,448)
(5)	Monthly Interest Rate	0.457%	0.457%	0.457%	0.457%	0.457%	0.457%	0.457%
(6)	After Tax Monthly Interest Expense/(Credit)	769.8	854.6	543.0	20.3	(424.2)	(675.2)	(635.8)
(7)	Cumulative Interest	1,315.2	2,169.8	2,712.9	2,733.2	2,309.0	1,633.8	998.0
(8)	Balance Added to Subsequent Year's Revenue Requirements	272,072	251,653	83,811	(65,997)	(187,176)	(219,941)	(164,450)
(9)	Net Sales - kWh (000)	3,011,748	3,288,494	3,371,403	2,959,303	3,171,417	2,710,710	2,937,930
(10)	Incremental Interest From WACC Change	2,208.4	2,185.0	-	-	-	-	-
(11)	Incremental Interest Transfer to Deferred Balance			4,393.4				
(12)	Cummulative Incremental Interest	2,208.4	4,393.4	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	168,446.3	187,000.3	118,827.5	4,445.7	(92,815.5)	(147,755.5)	(139,115.3)

PSE&G Solar Loan II Program
(Over)/Under Calculation
Actual data through September 2024

	Existing / Forecasted SLII Rate (w/o SUT)	0.000108	0.000108	0.000108	0.000108	
		(188)	(189)	(190)	(191)	
	GPRC SLII (Over)/Under Calculation	Jun-25	Jul-25	Aug-25	Sep-25	
(1)	Solar Loan II GPRC Revenue	372,588	452,285	446,381	365,628	SL II Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	423,859	482,609	459,172	448,121	From SS-SLIII-2, Col 22 - Row 10
(3)	Monthly (Over)/Under Recovery	51,270.5	30,323.9	12,790.6	82,493.2	Row 2 - Row 1
(4)	Deferred Balance	(114,178)	(83,854)	(71,063)	11,430	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.457%	0.457%	0.457%	0.457%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	(459.3)	(325.3)	(254.5)	(98.0)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	538.7	213.4	(41.1)	(139.1)	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	(113,639)	(83,640)	(71,104)	11,291	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,449,893	4,187,824	4,133,160	3,385,446	
(10)	Incremental Interest From WACC Change	-	-	-	-	
(11)	Incremental Interest Transfer to Deferred Balance					
(12)	Cummulative Incremental Interest	-	-	-	-	Prev Row 11 + Row 10
(13)	Average Net of Tax Deferred Balance	(100,511.4)	(71,182.3)	(55,684.7)	(21,435.0)	(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 Update

Actual results through September 2024
SUT Rate 6.625%

Line	Date(s)		Electric	Source/Description
1	Oct 2024 - Sep 2025	Revenue Requirements	(138,803)	SS-SLIII-2 Update, Col 22
2	Sep-24	(Over) / Under Recovered Balance	994,485	SS-SLIII-3 Update, Line 4, Col 141
3	Sep-24	Cumulative Interest Exp / (Credit)	11,081	SS-SLIII-3 Update, Line 7, Col 141
4	Oct 2024 - Sep 2025	Total Target Rate Revenue	866,763	Line 1 + Line 2 + Line 3
5	Oct 2024 - Sep 2025	Forecasted kWh (000)	39,578,684	
6		Calculated Rate w/o SUT ($/kWh)	0.000022	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT ($/kWh)	0.000022	
8		Existing Rate w/o SUT ($/kWh)	0.000031	
9		Proposed Rate w/o SUT ($/kWh)	0.000022	Line 6
10		Proposed Rate w/ SUT ($/kWh)	0.000023	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000009)	(Line 9 - Line 8)
12		Resultant SLIII Revenue Increase / (Decrease)	(356,208)	(Line 5 * Line 11 * 1,000)

PSE&G Solar Loan III Program

Electric Revenue Requirements Calculation - Summary

Schedule SS-SLIII-2 Update

Page 1 of 2

Actual data through September 2024

Annual Pre-Tax WACC	9.1379%
Monthly Pre-Tax WACC	0.7615%

	(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-23	31,022,716	3,997,132	35,019,848	257,843	-	-	-	-	293,985	293,985	-	1,019,251
Oct-23	30,200,140	936,829	31,136,969	248,090	-	-	-	-	293,848	293,848	-	822,576
Nov-23	29,631,642	1,741,814	31,373,456	230,906	-	-	-	-	277,440	277,440	-	568,498
Dec-23	28,981,744	615,270	29,597,014	228,101	-	-	-	-	279,425	279,425	-	649,898
Jan-24	28,858,106	987,064	29,845,170	226,827	-	-	-	-	275,298	275,298	-	123,638
Feb-24	28,656,093	1,267,737	29,923,830	213,274	-	-	-	-	255,605	255,605	-	202,014
Mar-24	26,604,093	662,936	27,267,029	224,300	-	-	-	-	270,158	270,158	-	2,052,000
Apr-24	25,859,646	1,589,539	27,449,185	202,207	-	-	-	-	244,354	244,354	-	744,447
May-24	25,009,335	2,593,150	27,602,485	210,217	-	-	-	-	245,286	245,286	-	850,311
Jun-24	24,078,845	1,106,894	25,185,739	191,980	-	-	-	-	229,749	229,749	-	930,490
Jul-24	22,905,075	2,428,878	25,333,953	193,019	-	-	-	-	228,435	228,435	-	1,173,770
Aug-24	21,857,113	2,540,568	24,397,681	185,748	-	-	-	-	217,390	217,390	-	1,047,962
Sep-24	20,871,246	3,519,804	24,391,050	180,918	-	-	-	-	200,737	200,737	-	985,868
Oct-24	20,113,474	910,263	21,023,736	183,059	-	-	-	-	194,440	194,440	-	757,772
Nov-24	19,539,197	1,639,901	21,179,097	160,167	2,133	-	-	-	187,381	187,381	-	574,277
Dec-24	19,189,917	506,409	19,696,326	161,203	2,147	-	-	-	182,030	182,030	-	349,279
Jan-25	18,915,964	940,858	19,856,821	150,165	-	-	-	-	178,767	178,767	-	273,954
Feb-25	18,548,825	1,462,239	20,011,064	150,765	-	-	-	-	176,215	176,215	-	367,138
Mar-25	18,053,005	638,706	18,691,711	152,381	-	-	-	-	172,789	172,789	-	495,820
Apr-25	17,299,957	1,524,484	18,824,441	142,463	-	-	-	-	168,147	168,147	-	753,048
May-25	16,412,331	2,533,697	18,946,028	143,794	-	-	-	-	161,131	161,131	-	887,626
Jun-25	15,406,736	1,111,979	16,518,714	143,625	-	-	-	-	152,862	152,862	-	1,005,596
Jul-25	14,424,747	1,081,173	15,505,919	125,916	-	-	-	-	143,494	143,494	-	981,989
Aug-25	13,459,706	2,139,549	15,599,254	118,472	-	-	-	-	134,346	134,346	-	965,041
Sep-25	12,585,785	3,101,920	15,687,705	118,771	-	-	-	-	125,348	125,348	-	873,920
	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	From Sched SS-SLIII-3a Col 31 + Col 32 + Col 33	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	557,823	-	-	-	-	545,415	545,415	-	648,875
2016	11,204,285	373,507	11,577,792	890,269	-	-	-	-	865,227	865,227	-	1,757,754
2017	21,023,936	207,982	21,231,918	1,916,984	-	-	-	-	1,866,040	1,866,040	-	2,481,066
2018	43,321,816	421,755	43,743,571	3,443,696	(44,094)	-	-	-	3,957,075	3,957,075	-	4,780,013
2019	54,885,019	964,020	55,849,039	4,485,182	-	-	-	-	5,416,813	5,416,813	-	7,021,006
2020	62,227,945	1,191,873	63,419,817	5,435,428	-	-	-	-	6,568,351	6,568,351	-	11,051,503
2021	51,129,821	2,035,232	53,165,053	5,332,572	-	-	-	-	6,422,068	6,422,068	-	13,602,583
2022	38,525,216	782,747	39,307,962	4,302,889	-	-	-	-	5,120,937	5,120,937	-	12,604,605
2023	28,981,744	615,270	29,597,014	3,261,901	-	-	-	-	3,904,586	3,904,586	-	9,543,472
2024	19,189,917	506,409	19,696,326	2,332,920	4,281	-	-	-	2,730,863	2,730,863	-	9,791,827
2025	-	-	-	1,246,352	-	-	-	-	1,413,099	1,413,099	-	6,604,132
Oct 2024 - Sep 2025				1,750,780	4,281	-	-	-	1,976,949	1,976,949	-	8,285,460

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

Schedule SS-SLIII-2 Update
Page 2 of 2

Actual data through September 2024

Annual Pre-Tax WACC	9.1379%
Monthly Pre-Tax WACC	0.7615%

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(19a)	(20)	(21)	(22)	(23)
	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	Revenue Requirements w/o Incremental WACC Return for O/U Calc
Monthly Calculations												
Sep-23	-	1,019,251	(38,015)	1,282,118	-	-	-	41,589	1,240,529	31,118	(32,568)	(32,568)
Oct-23	-	822,576	48,891	984,254	(146,462)	-	-	47,425	790,367	132,170	197,019	197,019
Nov-23	-	568,498	3,114	842,798	-	-	-	37,813	804,985	3,140	(5,607)	(5,607)
Dec-23	-	649,898	(8,743)	648,928	(16,180)	-	-	34,079	598,669	280,395	(9,808)	(9,808)
Jan-24	-	123,638	(109,988)	391,174	-	-	-	19,381	371,793	7,761	(139,078)	(139,078)
Feb-24	-	202,014	43,508	296,671	-	-	-	15,998	280,674	160,947	17,176	17,176
Mar-24	-	2,052,000	(36,636)	700,639	1,634	-	-	37,704	664,570	1,621,518	(46,423)	(46,423)
Apr-24	-	744,447	(110,992)	974,043	-	-	-	47,440	926,603	14,758	(105,699)	(105,699)
May-24	-	850,311	(112,130)	1,056,074	-	-	-	52,463	1,003,611	39,524	(94,736)	(94,736)
Jun-24	-	930,490	(6,723)	1,157,473	12,125	-	-	54,764	1,114,833	2,766	(1,852)	(1,852)
Jul-24	-	1,173,770	7,397	1,383,783	-	-	-	61,799	1,321,984	18,422	33,780	33,780
Aug-24	-	1,047,962	27,341	1,263,201	14,361	-	-	47,355	1,230,207	2,151	28,693	28,693
Sep-24	-	985,868	(10,330)	1,019,551	-	-	-	40,315	979,236	167,053	10,166	10,166
Oct-24	-	757,772	842	952,212	(15,507)	-	-	39,539	897,165	-	44,508	44,508
Nov-24	-	574,277	(10,330)	761,658	-	-	-	32,791	728,867	-	(4,753)	(6,887)
Dec-24	-	349,279	842	531,310	-	-	-	21,466	509,844	-	1,481	(667)
Jan-25	-	273,954	(39,039)	452,720	-	-	-	18,686	434,034	-	(48,956)	(48,956)
Feb-25	-	367,138	(39,039)	543,353	-	-	-	22,507	520,846	-	(41,982)	(41,982)
Mar-25	-	495,820	(28,357)	668,609	-	-	-	26,386	642,223	-	(22,378)	(22,378)
Apr-25	-	753,048	(39,039)	921,195	-	-	-	35,540	885,655	-	(29,183)	(29,183)
May-25	-	887,626	(39,039)	1,048,757	-	-	-	39,764	1,008,993	-	(16,612)	(16,612)
Jun-25	-	1,005,596	(28,357)	1,158,458	-	-	-	42,914	1,115,544	-	5,320	5,320
Jul-25	-	981,989	(28,357)	1,125,483	-	-	-	41,611	1,083,872	-	(4,324)	(4,324)
Aug-25	-	965,041	(39,039)	1,099,387	-	-	-	41,234	1,058,154	-	(13,680)	(13,680)
Sep-25	-	873,920	(39,039)	999,268	-	-	-	37,373	961,895	-	(8,244)	(8,244)
	From Sched SS-SLIII-3a Col 21	Col 12 + Col 13	From Sched SS-SLIII-3a Col 29	From Sched SS-SLIII-3a Col 5	From Sched SS-SLIII-3a Col 14	From Sched SS-SLIII-3a Col 17	From Sched SS-SLIII-3a Col 18	From Sched SS-SLIII-3a Col 19	Col 16 + Col 17 - Col 18 + Col 19 - Col 19a	From Sched SS-SLIII-3a Col 6	Col 4 + Col 7 - Col 11 + Col 14 + Col 15 - Col 20 - Col 21	Col 21 - Col 5 - Col 8
Annual Summary												
2013	-	-	375,770	-	-	-	-	-	-	-	375,770	375,770
2014	-	10,732	1,328,996	21,935	-	-	-	6,389	15,546	-	1,335,693	1,335,693
2015	-	648,875	1,434,146	1,194,290	65,897	-	-	26,952	1,233,235	-	1,407,608	1,407,608
2016	-	1,757,754	1,157,290	2,622,980	(110,615)	-	-	34,923	2,477,442	-	1,327,871	1,327,871
2017	-	2,481,066	745,780	4,343,130	(194,708)	-	-	233,269	3,915,153	3,975	1,224,702	1,224,702
2018	-	4,780,013	(91,418)	8,706,356	177,632	-	-	381,080	8,502,908	30,732	(401,349)	(357,255)
2019	-	7,021,006	(227,843)	12,254,675	69,129	-	-	304,750	12,019,053	183,145	(923,854)	(923,854)
2020	-	11,051,503	(828,139)	16,359,061	67,560	-	-	389,935	16,036,687	1,260,793	(1,638,688)	(1,638,688)
2021	-	13,602,583	(421,290)	17,055,527	(3,893)	-	-	276,917	16,774,718	2,969,124	(1,229,976)	(1,229,976)
2022	-	12,604,605	(324,166)	15,707,090	(238,141)	-	-	301,324	15,167,625	2,018,452	(602,749)	(602,749)
2023	-	9,543,472	(417,806)	12,783,873	(242,911)	-	-	418,885	12,122,078	664,184	(398,695)	(398,695)
2024	-	9,791,827	(317,197)	10,487,789	12,612	-	-	471,015	10,029,386	2,034,901	(256,738)	(261,019)
2025	-	6,604,132	(319,307)	8,017,230	-	-	-	306,015	7,711,216	-	(180,039)	(180,039)
Oct 2024 - Sep 2025	-	8,285,460	(327,953)	10,262,409	(15,507)	-	-	399,811	9,847,091	-	(138,803)	(143,084)

PSE&G Solar Loan III Program
Electric Revenue Requirements Calculation - Detail
Actual data through September 2024

	Original	Prior to 11/2018	Prior to 11/2024	11/2024 Forward	Prior to 11/2018 Interest Differential	Prior to 11/2024 Interest Differential	11/2024 Forward Interest Differential	Commercial WACC Differential Multiplier	Residential WACC Differential Multiplier	Return on SREC Inv Differential Factor
Annual Pre-Tax WACC	11.1791%	9.6451%	9.0163%	9.1379%	-1.5340%	-2.1628%	-2.0412%			
Monthly Pre-Tax WACC	0.9316%	0.8038%	0.7514%	0.7615%	-0.1278%	-0.1802%	-0.1701%	-5.9612%	-5.9612%	1.3316%

	(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 Cost - Commercial	Loan Interest Rate to WACC Differential Cost - Residential	Loan Accrued Interest	Loan Accrued Interest - Commercial	Loan Accrued Interest - Residentail	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-23	-	-	237,109	(51,534)	(5,343)	293,985	266,368	27,618	1,282,118	31,118	293,985	1,019,251	-	31,022,716	31,022,716	1,240,529	-	-
Oct-23	-	-	236,998	(51,516)	(5,334)	293,848	266,275	27,572	984,254	132,170	293,848	822,576	-	30,200,140	30,200,140	936,829	3,850,671	(146,462)
Nov-23	-	-	223,765	(48,653)	(5,023)	277,440	251,477	25,963	842,798	3,140	277,440	568,498	-	29,631,642	29,631,642	804,985	-	-
Dec-23	-	-	225,365	(48,974)	(5,086)	279,425	253,135	26,290	648,928	280,395	279,425	649,898	-	28,981,744	28,981,744	614,849	1,725,212	(16,180)
Jan-24	-	-	222,037	(48,267)	(4,994)	275,298	249,483	25,815	391,174	7,761	275,298	123,638	-	28,858,106	28,858,106	371,793	-	-
Feb-24	-	-	206,153	(44,812)	(4,639)	255,605	231,625	23,980	296,671	160,947	255,605	202,014	-	28,656,093	28,656,093	280,674	-	-
Mar-24	-	-	217,891	(47,337)	(4,930)	270,158	244,675	25,483	700,639	1,621,518	270,158	2,052,000	-	26,604,093	26,604,093	662,936	1,269,371	1,634
Apr-24	-	-	197,080	(42,617)	(4,658)	244,354	220,278	24,077	974,043	14,758	244,354	744,447	-	25,859,646	25,859,646	926,603	-	-
May-24	-	-	197,831	(42,804)	(4,651)	245,286	221,244	24,043	1,056,074	39,524	245,286	850,311	-	25,009,335	25,009,335	1,003,611	-	-
Jun-24	-	-	185,300	(40,111)	(4,338)	229,749	207,324	22,425	1,157,473	2,766	229,749	930,490	-	24,078,845	24,078,845	1,102,709	2,601,089	12,125
Jul-24	-	-	184,240	(39,872)	(4,323)	228,435	206,092	22,343	1,383,783	18,422	228,435	1,173,770	-	22,905,075	22,905,075	1,321,984	-	-
Aug-24	-	-	175,332	(37,942)	(4,116)	217,390	196,117	21,273	1,263,201	2,151	217,390	1,047,962	-	21,857,113	21,857,113	1,215,846	1,118,516	14,361
Sep-24	-	-	161,901	(35,025)	(3,811)	200,737	181,040	19,697	1,019,551	167,053	200,737	985,868	-	20,871,246	20,871,246	979,236	-	-
Oct-24	-	-	156,822	(33,918)	(3,700)	194,440	175,314	19,126	952,212	-	194,440	757,772	-	20,113,474	20,113,474	914,052	3,508,086	(15,507)
Nov-24	-	-	153,167	(30,848)	(3,366)	187,381	168,944	18,437	761,658	-	187,381	574,277	-	19,539,197	19,539,197	729,638	-	-
Dec-24	-	-	148,793	(29,976)	(3,261)	182,030	164,171	17,860	531,310	-	182,030	349,279	-	19,189,917	19,189,917	510,198	1,643,690	-
Jan-25	-	-	146,126	(29,440)	(3,201)	178,767	161,236	17,531	452,720	-	178,767	273,954	-	18,915,964	18,915,964	434,449	-	-
Feb-25	-	-	144,039	(29,025)	(3,150)	176,215	158,962	17,253	543,353	-	176,215	367,138	-	18,548,825	18,548,825	521,381	-	-
Mar-25	-	-	141,239	(28,469)	(3,080)	172,789	155,919	16,870	668,609	-	172,789	495,820	-	18,053,005	18,053,005	642,495	1,466,028	-
Apr-25	-	-	137,445	(27,710)	(2,992)	168,147	151,762	16,384	921,195	-	168,147	753,048	-	17,299,957	17,299,957	885,778	-	-
May-25	-	-	131,710	(26,547)	(2,874)	161,131	145,389	15,742	1,048,757	-	161,131	887,626	-	16,412,331	16,412,331	1,009,213	-	-
Jun-25	-	-	124,951	(25,169)	(2,742)	152,862	137,846	15,016	1,158,458	-	152,862	1,005,596	-	15,406,736	15,406,736	1,115,768	2,537,486	-
Jul-25	-	-	117,294	(23,607)	(2,594)	143,494	129,289	14,205	1,125,483	-	143,494	981,989	-	14,424,747	14,424,747	1,084,962	1,115,768	-
Aug-25	-	-	109,816	(22,081)	(2,449)	134,346	120,933	13,413	1,099,387	-	134,346	965,041	-	13,459,706	13,459,706	1,058,376	-	-
Sep-25	-	-	102,460	(20,583)	(2,304)	125,348	112,730	12,618	999,268	-	125,348	873,920	-	12,585,785	12,585,785	962,371	-	-
	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	2,234	8,969	21,935	-	11,203	10,732	-	2,580,716	2,580,716	15,546	-	-
2015	4,277,755	-	545,415	-	-	545,415	450,380	95,035	1,194,290	-	545,415	648,875	-	6,209,596	6,209,596	1,167,338	1,151,138	65,897
2016	6,752,443	-	865,227	-	-	865,227	639,136	226,090	2,622,980	-	865,227	1,757,754	-	11,204,285	11,204,285	2,588,058	2,201,579	(110,615)
2017	12,300,717	-	1,866,040	-	-	1,866,040	1,460,270	405,770	4,343,130	3,975	1,866,040	2,481,066	-	21,023,936	21,023,936	4,110,873	4,081,690	(194,708)
2018	27,077,893	-	3,368,614	(510,134)	(78,326)	3,957,075	3,426,291	530,783	8,706,356	30,732	3,957,075	4,780,013	-	43,321,816	43,321,816	8,325,276	8,289,135	177,632
2019	18,584,209	-	4,368,831	(917,678)	(130,305)	5,416,813	4,743,294	673,519	12,254,675	183,145	5,416,813	7,021,006	-	54,885,019	54,885,019	11,942,932	11,469,796	69,129
2020	18,394,429	-	5,297,583	(1,139,705)	(131,064)	6,568,351	5,890,906	677,445	16,359,061	1,260,793	6,568,351	11,051,503	-	62,227,945	62,227,945	16,029,584	15,869,291	67,560
2021	2,504,475	-	5,179,601	(1,129,059)	(113,408)	6,422,068	5,835,885	586,184	17,055,527	2,969,124	6,422,068	13,602,583	-	51,129,821	51,129,821	16,777,374	15,930,122	(3,893)
2022	-	-	4,130,198	(898,350)	(92,388)	5,120,937	4,643,399	477,538	15,707,090	2,018,452	5,120,937	12,604,605	-	38,525,216	38,525,216	15,335,902	16,350,247	(238,141)
2023	-	-	3,149,173	(684,777)	(70,636)	3,904,586	3,539,484	365,102	12,783,873	664,184	3,904,586	9,543,472	-	28,981,744	28,981,744	12,364,989	12,289,554	(242,911)
2024	-	-	2,206,546	(473,528)	(50,789)	2,730,863	2,466,305	264,559	10,487,789	2,034,901	2,730,863	9,791,827	-	19,189,917	19,189,917	10,019,279	10,140,753	12,612
2025	-	-	1,155,080	(232,633)	(25,386)	1,413,099	1,274,065	139,033	8,017,230	-	1,413,099	6,604,132	-	-	-	7,714,793	5,119,282	-
Oct 2024 - Sep 2025	-	-	1,613,862	(327,374)	(35,714)	1,976,949	1,782,493	194,456	10,262,409	-	1,976,949	8,285,460				9,868,681	10,271,058	(15,507)

PSE&G Solar Loan III Program
Electric Revenue Requirements Calculation - Detail
Actual data through September 2024

	Original	Prior to 11/2018	Prior to 11/2024	11/2024 Forward	Prior to 11/2018 Interest Differential	Prior to 11/2024 Interest Differential	11/2024 Forward Interest Differential	Commercial WACC Differential Multiplier	Residential WACC Differential Multiplier	Return on SREC Inv Differential Factor
Annual Pre-Tax WACC	11.1791%	9.6451%	9.0163%	9.1379%	-1.5340%	-2.1628%	-2.0412%			
Monthly Pre-Tax WACC	0.9316%	0.8038%	0.7514%	0.7615%	-0.1278%	-0.1802%	-0.1701%	-5.9612%	-5.9612%	1.3316%

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)
	SREC Inventory	Return on SREC Inventory	SREC Dispsotion 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	Incremental Loan Interest Rate to WACC Differential Cost - Commercial	Incremental Loan Interest Rate to WACC Differential Cost - Residential	Incremental Return on SREC Inventory	Revenue Requirements w/o Incremental WACC Return for O/U Calc
Monthly Calculations																				
Sep-23	3,997,132	20,735	-	-	41,589	-	-	-	-	-	-	-	-	-	(38,015)	(32,568)	-	-	-	(32,568)
Oct-23	936,829	11,093	-	-	47,425	-	-	-	-	-	-	-	-	-	48,891	197,019	-	-	-	197,019
Nov-23	1,741,814	7,141	-	-	37,813	-	-	-	-	-	-	-	-	-	3,114	(5,607)	-	-	-	(5,607)
Dec-23	615,270	2,736	-	-	34,079	-	-	-	-	-	-	-	-	-	(8,743)	(9,808)	-	-	-	(9,808)
Jan-24	987,064	4,790	-	-	19,381	-	-	-	-	-	-	-	-	-	(109,988)	(139,078)	-	-	-	(139,078)
Feb-24	1,267,737	7,121	-	-	15,998	-	-	-	-	-	-	-	-	-	43,508	17,176	-	-	-	17,176
Mar-24	662,936	6,409	-	-	37,704	-	-	-	-	-	-	-	-	-	(36,636)	(46,423)	-	-	-	(46,423)
Apr-24	1,589,539	5,128	-	-	47,440	-	-	-	-	-	-	-	-	-	(110,992)	(105,699)	-	-	-	(105,699)
May-24	2,593,150	12,386	-	-	52,463	-	-	-	-	-	-	-	-	-	(112,130)	(94,736)	-	-	-	(94,736)
Jun-24	1,106,894	6,680	-	-	54,764	-	-	-	-	-	-	-	-	-	(6,723)	(1,852)	-	-	-	(1,852)
Jul-24	2,428,878	8,779	-	-	61,799	-	-	-	-	-	-	-	-	-	7,397	33,780	-	-	-	33,780
Aug-24	2,540,568	10,416	-	-	47,355	-	-	-	-	-	-	-	-	-	27,341	28,693	-	-	-	28,693
Sep-24	3,519,804	19,017	-	-	40,315	-	-	-	-	-	-	-	-	-	(10,330)	10,166	-	-	-	10,166
Oct-24	910,263	26,237	-	-	39,539	-	-	-	-	-	-	-	-	-	842	44,508	-	-	-	44,508
Nov-24	1,639,901	7,000	-	-	32,791	-	-	-	-	-	-	-	-	-	(10,330)	(4,753)	1,839	201	94	(6,887)
Dec-24	506,409	12,409	-	-	21,466	-	-	-	-	-	-	-	-	-	842	1,481	1,787	194	166	(667)
Jan-25	940,858	4,039	-	-	18,686	-	-	-	-	-	-	-	-	-	(39,039)	(48,956)	-	-	-	(48,956)
Feb-25	1,462,239	6,726	-	-	22,507	-	-	-	-	-	-	-	-	-	(39,039)	(41,982)	-	-	-	(41,982)
Mar-25	638,706	11,142	-	-	26,386	-	-	-	-	-	-	-	-	-	(28,357)	(22,378)	-	-	-	(22,378)
Apr-25	1,524,484	5,019	-	-	35,540	-	-	-	-	-	-	-	-	-	(39,039)	(29,183)	-	-	-	(29,183)
May-25	2,533,697	12,084	-	-	39,764	-	-	-	-	-	-	-	-	-	(39,039)	(16,612)	-	-	-	(16,612)
Jun-25	1,111,979	18,674	-	-	42,914	-	-	-	-	-	-	-	-	-	(28,357)	5,320	-	-	-	5,320
Jul-25	1,081,173	8,622	-	-	41,611	-	-	-	-	-	-	-	-	-	(28,357)	(4,324)	-	-	-	(4,324)
Aug-25	2,139,549	8,656	-	-	41,234	-	-	-	-	-	-	-	-	-	(39,039)	(13,680)	-	-	-	(13,680)
Sep-25	3,101,920	16,310	-	-	37,373	-	-	-	-	-	-	-	-	-	(39,039)	(8,244)	-	-	-	(8,244)
	Prior Col 15 + Col 12 - Col 13 - Col 14	WP-SS-SLIII-2.xls 'SREC Inv.' wksht Col 28	WP-SS-SLIII-2.xls 'SREC Inv.' wksht Col 29	Included in Col 14	WP-SS-SLIII-2.xls 'Loans' wksht Col 36	Prior Month Col 19 + Col 2	1/120 of Each Prior 120 Months of Col 2 (10 year amortization)	Prior Col 21 + Col 20	Col 19 - Col 21	See EPM	(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	Col 3a * WACC Differential Multiplier	Col 3b * WACC Differential Multiplier	Col 10 * Return on SREC Inv Differential Factor	Col 30 - Col 31 - Col 32 - Col 33
Annual Summary																				
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	375,770	375,770	-	-	-	375,770
2014	15,546	308	-	-	6,389	-	-	-	-	-	-	-	-	-	1,328,996	1,335,693	-	-	-	1,335,693
2015	97,643	12,408	-	-	26,952	-	-	-	-	-	-	-	-	-	1,434,146	1,407,608	-	-	-	1,407,608
2016	373,507	25,042	-	-	34,923	-	-	-	-	-	-	-	-	-	1,157,290	1,327,871	-	-	-	1,327,871
2017	207,982	50,945	-	-	233,269	-	-	-	-	-	-	-	-	-	745,780	1,224,702	-	-	-	1,224,702
2018	421,755	75,081	-	-	381,080	-	-	-	-	-	-	-	-	-	(91,418)	(401,349)	(40,004)	(5,496)	1,407	(357,255)
2019	964,020	116,351	-	-	304,750	-	-	-	-	-	-	-	-	-	(227,843)	(923,854)	-	-	-	(923,854)
2020	1,191,873	137,845	-	-	389,935	-	-	-	-	-	-	-	-	-	(828,139)	(1,638,688)	-	-	-	(1,638,688)
2021	2,035,232	152,971	-	-	276,917	-	-	-	-	-	-	-	-	-	(421,290)	(1,229,976)	-	-	-	(1,229,976)
2022	782,747	172,691	-	-	301,324	-	-	-	-	-	-	-	-	-	(324,166)	(602,749)	-	-	-	(602,749)
2023	615,270	112,728	-	-	418,885	-	-	-	-	-	-	-	-	-	(417,806)	(398,695)	-	-	-	(398,695)
2024	506,409	126,373	-	-	471,015	-	-	-	-	-	-	-	-	-	(317,197)	(256,738)	3,626	395	260	(261,019)
2025	-	91,272	-	-	306,015	-	-	-	-	-	-	-	-	-	(319,307)	(180,039)	-	-	-	(180,039)
Oct 2024 - Sep 2025		136,919	-	-	399,811		-			-	-			-	(327,953)	(138,803)	3,626	395	260	(143,084)

PSE&G Solar Loan III Program

(Over)/Under Calculation

Actual data through September 2024

	Existing / Forecasted SLIII Rate (w/o SUT)	0.0000150	0.0000150	0.0000150	0.0000150	0.0000150	0.0000150	0.0000150
		129	130	131	132	133	134	135
	GPRC SLIII (Over)/Under Calculation ($000)	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
(1)	Solar Loan III GPRC Revenue	50,680	45,042	43,518	47,640	52,557	45,685	47,701
(2)	Revenue Requirements (excluding Incremental WACC)	(32,568)	197,019	(5,607)	(9,808)	(139,078)	17,176	(46,423)
(3)	Monthly (Over)/Under Recovery	(83,248)	151,977	(49,125)	(57,448)	(191,634)	(28,509)	(94,125)
(4)	Deferred Balance	1,836,398	1,988,376	1,939,250	1,881,802	1,690,167	1,661,658	1,567,533
(5)	Monthly Interest Rate	0.4344%	0.4571%	0.4522%	0.4571%	0.4598%	0.4574%	0.4563%
(6)	After Tax Monthly Interest Expense/(Credit)	5,865	6,284	6,384	6,278	5,904	5,511	5,296
(7)	Cumulative Interest	24,699	30,983	37,367	43,644	49,548	55,059	60,355
(8)	Balance Added to Subsequent Year's Revenue Requirements	1,861,097	2,019,358	1,976,617	1,925,446	1,739,716	1,716,718	1,627,888
(9)	Net Sales - kWh (000)							
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11)	Incremental Interest Transfer to Deferred Balance							
(12)	Cummulative Incremental Interest	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	1,350,110.2	1,374,814.9	1,411,785.1	1,373,477.2	1,283,944.3	1,204,813.7	1,160,732.8

PSE&G Solar Loan III Program

(Over)/Under Calculation

Actual data through September 2024

	Existing / Forecasted SLIII Rate (w/o SUT)	0.0000150	0.0000150	0.0000150	0.0000310	0.0000310	0.0000310	0.0000220
		136	137	138	139	140	141	142
	GPRC SLIII (Over)/Under Calculation ($000)	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
(1)	Solar Loan III GPRC Revenue	42,810	46,363	58,058	143,575	127,694	98,681	65,370
(2)	Revenue Requirements (excluding Incremental WACC)	(105,699)	(94,736)	(1,852)	33,780	28,693	10,166	44,508
(3)	Monthly (Over)/Under Recovery	(148,509)	(141,098)	(59,909)	(109,795)	(99,001)	(88,516)	(20,862)
(4)	Deferred Balance	1,419,024	1,277,926	1,218,017	1,182,002	1,083,001	994,485	984,705
(5)	Monthly Interest Rate	0.4574%	0.4563%	0.4561%	0.4569%	0.4578%	0.4570%	0.4570%
(6)	After Tax Monthly Interest Expense/(Credit)	4,910	4,423	4,092	3,942	3,727	3,413	3,251
(7)	Cumulative Interest	65,266	69,689	73,780	3,942	7,669	11,081	3,251
(8)	Balance Added to Subsequent Year's Revenue Requirements	1,484,290	1,347,615	1,291,797	1,185,944	1,090,670	1,005,567	987,956
(9)	Net Sales - kWh (000)							2,971,356
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11)	Incremental Interest Transfer to Deferred Balance							
(12)	Cummulative Incremental Interest	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	1,073,518.1	969,418.8	897,166.6	862,686.6	814,155.3	746,752.5	711,420.0

PSE&G Solar Loan III Program
(Over)/Under Calculation
Actual data through September 2024

	Existing / Forecasted SLIII Rate (w/o SUT)	0.0000220	0.0000220	0.0000220	0.0000220	0.0000220	0.0000220	0.0000220
		143	144	145	146	147	148	149
	GPRC SLIII (Over)/Under Calculation ($000)	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25
(1)	Solar Loan III GPRC Revenue	66,258	72,347	74,171	65,105	69,771	59,636	64,634
(2)	Revenue Requirements (excluding Incremental WACC)	(6,887)	(667)	(48,956)	(41,982)	(22,378)	(29,183)	(16,612)
(3)	Monthly (Over)/Under Recovery	(73,145)	(73,014)	(123,126)	(107,086)	(92,149)	(88,818)	(81,247)
(4)	Deferred Balance	911,560	838,546	719,701	612,614	520,465	431,647	350,400
(5)	Monthly Interest Rate	0.4570%	0.4570%	0.4570%	0.4570%	0.4570%	0.4570%	0.4570%
(6)	After Tax Monthly Interest Expense/(Credit)	3,115	2,875	2,560	2,189	1,861	1,564	1,285
(7)	Cumulative Interest	6,366	9,241	11,801	13,989	15,851	17,415	18,699
(8)	Balance Added to Subsequent Year's Revenue Requirements	917,926	847,787	731,501	626,604	536,316	449,061	369,099
(9)	Net Sales - kWh (000)	3,011,748	3,288,494	3,371,403	2,959,303	3,171,417	2,710,710	2,937,930
(10)	Incremental Interest From WACC Change	2,133.4	2,147.4	-	-	-	-	-
(11)	Incremental Interest Transfer to Deferred Balance			4,280.9				
(12)	Cummulative Incremental Interest	2,133.4	4,280.9	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	681,612.4	629,075.7	560,111.9	478,900.7	407,285.4	342,236.6	281,106.7

PSE&G Solar Loan III Program
(Over)/Under Calculation
Actual data through September 2024

		Jun-25	Jul-25	Aug-25	Sep-25	
	Existing / Forecasted SLIII Rate (w/o SUT)	0.0000220	0.0000220	0.0000220	0.0000220	
		150	151	152	153	
	GPRC SLIII (Over)/Under Calculation ($000)	Jun-25	Jul-25	Aug-25	Sep-25	
(1)	Solar Loan III GPRC Revenue	75,898	92,132	90,930	74,480	SL III Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	5,320	(4,324)	(13,680)	(8,244)	From SS-SLIII-2, Col 22 - Row 10
(3)	Monthly (Over)/Under Recovery	(70,578)	(96,456)	(104,610)	(82,724)	Row 2 - Row 1
(4)	Deferred Balance	279,822	183,366	78,756	(3,968)	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.4570%	0.4570%	0.4570%	0.4570%	Monthly Interest Rate
(6)	After Tax Monthly Interest Expense/(Credit)	1,035	761	431	123	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	19,735	20,495	20,926	21,049	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	299,556	203,861	99,682	17,081	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,449,893	4,187,824	4,133,160	3,385,446	
(10)	Incremental Interest From WACC Change	-	-	-	-	
(11)	Incremental Interest Transfer to Deferred Balance					
(12)	Cummulative Incremental Interest	-	-	-	-	Prev Row 11 + Row 10
(13)	Average Net of Tax Deferred Balance	226,533.2	166,492.8	94,219.8	26,882.8	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

PSE&G Carbon Abatement Program
Proposed Rate Calculations

Schedule SS-CA-1 Update

Actual results through 9/30/2024

($'s Unless Specified)

SUT Rate 6.625%

Line	Date(s)		Electric	Gas	Source/Description
1	Oct 2024 - Sep 2025	Revenue Requirements	(38)	(109)	SS-2E/G Update, Col 22
2	Sep-24	(Over) / Under Recovered Balance	103,442	(256,931)	- SS-3E/G Update, Col 5
3	Sep-24	Cumulative Interest Exp / (Credit)	642	(3,146)	- SS-3E/G Update, Col 10
4	Oct 2024 - Sep 2025	Total Target Rate Revenue	104,046	(260,186)	Line 1 + Line 2 + Line 3
5	Oct 2024 - Sep 2025	Forecasted kWh / Therms (000)	39,578,684	2,748,486	
6		Updated Calculated Rate w/o SUT ($kWh or $/Therm)	0.000003	(0.000095)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT ($/kWh)	0.000002	(0.000093)	
8		Existing Rate w/o SUT ($/kWh)	(0.000007)	(0.000519)	
9		Proposed Rate w/o SUT ($/kWh)	0.000002	(0.000095)	
10		Proposed Rate w/ SUT ($/kWh)	0.000002	(0.000101)	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000009	0.000424	(Line 9 - Line 8)
12		Resultant CA Revenue Increase / (Decrease)	356,208	1,165,358	(Line 5 * Line 11 * 1,000)

PSE&G Carbon Abatement Program
Electric Revenue Requirements Calculation

Actual results through 9/30/2024

Monthly WACC effective 07/01/2010	0.94%	Effective 1/1/2018	0.82%
Inc. tax rate effective 07/01/2010	41.08%	Effective 1/1/2018	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Accumulated Deferred Income Tax
Monthly Calculations											
Sep-23	-	-	15,823,110	635	-	15,821,836	1,274	-	650	(183)	437
Oct-23	-	-	15,823,110	631	-	15,822,468	642	-	647	(182)	255
Nov-23	-	-	15,823,110	629	-	15,823,097	13	-	644	(181)	74
Dec-23	-	-	15,823,110	6	-	15,823,102	8	-	21	(6)	68
Jan-24	-	-	15,823,110	3	-	15,823,105	5	-	18	(5)	63
Feb-24	-	-	15,823,110	2	-	15,823,108	2	-	18	(5)	58
Mar-24	-	-	15,823,110	2	-	15,823,110	0	-	17	(5)	53
Apr-24	-	-	15,823,110	0	-	15,823,110	(0)	-	16	(4)	49
May-24	-	-	15,823,110	-	-	15,823,110	(0)	-	15	(4)	45
Jun-24	-	-	15,823,110	-	-	15,823,110	(0)	-	15	(4)	41
Jul-24	-	-	15,823,110	-	-	15,823,110	(0)	-	15	(4)	36
Aug-24	-	-	15,823,110	-	-	15,823,110	(0)	-	15	(4)	32
Sep-24	-	-	15,823,110	-	-	15,823,110	(0)	-	15	(4)	28
Oct-24	-	-	15,823,110	-	-	15,823,110	(0)	-	15	(4)	23
Nov-24	-	-	15,823,110	-	-	15,823,110	(0)	-	15	(4)	19
Dec-24	-	-	15,823,110	-	-	15,823,110	(0)	-	15	(4)	15
Jan-25	-	-	15,823,110	-	-	15,823,110	(0)	-	15	(4)	11
Feb-25	-	-	15,823,110	-	-	15,823,110	(0)	-	15	(4)	6
Mar-25	-	-	15,823,110	-	-	15,823,110	(0)	-	15	(4)	2
Apr-25	-	-	15,823,110	-	-	15,823,110	(0)	-	1	(0)	2
May-25	-	-	15,823,110	-	-	15,823,110	(0)	-	1	(0)	2
Jun-25	-	-	15,823,110	-	-	15,823,110	(0)	-	1	(0)	2
Jul-25	-	-	15,823,110	-	-	15,823,110	(0)	-	1	(0)	1
Aug-25	-	-	15,823,110	-	-	15,823,110	(0)	-	1	(0)	1
Sep-25	-	-	15,823,110	-	-	15,823,110	(0)	-	1	(0)	1
	Program Assumption	See EPM	Prior Month + (Col 1 + Col 2)	1/120 of each Prior 120 Months from Col 1 (10 year amortization)	See EPM	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See EPM	See EPM	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10
Annual Summary											
2009	7,801,331	-	7,801,331	175,259	-	175,259	7,626,071	7,624,915	172,154	3,061,892	3,061,892
2010	718,111	-	8,519,442	800,256	-	975,515	7,543,926	622,531	781,175	(65,177)	2,996,715
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	4,372,575
2012	1,242,084	-	15,161,897	1,471,723	-	3,581,793	11,580,104	1,070,395	1,332,884	(107,841)	4,264,734
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)	3,817,800
2014	677	-	15,702,180	1,545,584	49,830	6,744,738	8,957,442	79,480	1,450,631	(563,324)	3,254,476
2015	-	-	15,702,180	1,545,592	49,830	8,340,160	7,362,020	49,050	1,450,771	(575,883)	2,678,593
2016	-	120,930	15,823,110	1,545,592	58,900	9,944,652	5,878,458	73,856	1,481,178	(578,184)	2,100,409
2017	-	-	15,823,110	1,545,592	74,016	11,564,260	4,258,850	67,018	1,475,007	(578,459)	1,521,951
2018	-	-	15,823,110	1,545,592	34,774	13,144,626	2,678,484	46,296	1,444,559	(393,052)	648,279
2019	-	-	15,823,110	1,370,333	24,186	14,539,144	1,283,966	10,156	1,249,272	(348,315)	299,963
2020	-	-	15,823,110	745,336	24,186	15,308,666	514,444	13,907	644,002	(177,120)	122,844
2021	-	-	15,823,110	411,037	15,116	15,734,820	88,290	6,994	361,155	(99,555)	23,292
2022	-	-	15,823,110	73,869	-	15,808,689	14,421	-	68,107	(19,145)	4,148
2023	-	-	15,823,110	14,413	-	15,823,102	8	-	14,511	(4,079)	68
2024	-	-	15,823,110	8	-	15,823,110	(0)	-	145	(41)	15
2025	-	-	-	-	-	-	-	-	-	-	-
Oct 2024 - Sep 2025				-	-						

PSE&G Carbon Abatement Program
Electric Revenue Requirements Calculation

Schedule SS-CA-2E Update
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Actual results through 9/30/2024

Monthly WACC effective 07/01/2010	0.94%	Effective 1/1/2018	0.82%
Inc. tax rate effective 07/01/2010	41.08%	Effective 1/1/2018	28.11%

	(12) Excess Deferred Reg Liab Transfer	(13) Excess Deferred Transfer to TAC	(14) Excess Deferred Ending Balance	(15) Net Investment	(16) Return Requirement	(17) Program Investment Repayments	(18) Administrative costs	(19) Net Capacity Revenue	(20) Tax Adjustment	(21) Tax Adjustment Excess Deferred Flow Thru	(22) Revenue Requirements
Monthly Calculations											
Sep-23	-	-	-	837	9	-	-	-	(6)	-	637
Oct-23	-	-	-	387	5	-	-	-	(6)	-	630
Nov-23	-	-	-	(61)	1	-	-	-	(6)	-	624
Dec-23	-	-	-	(61)	(0)	-	-	-	(6)	-	(1)
Jan-24	-	-	-	(59)	(0)	-	-	-	(6)	-	(3)
Feb-24	-	-	-	(56)	(0)	-	-	-	(6)	-	(4)
Mar-24	-	-	-	(53)	(0)	-	-	-	(6)	-	(4)
Apr-24	-	-	-	(49)	(0)	-	-	-	(6)	-	(6)
May-24	-	-	-	(45)	(0)	-	-	-	(6)	-	(6)
Jun-24	-	-	-	(41)	(0)	-	-	-	(6)	-	(6)
Jul-24	-	-	-	(36)	(0)	-	-	-	(6)	-	(6)
Aug-24	-	-	-	(32)	(0)	-	-	-	(6)	-	(6)
Sep-24	-	-	-	(28)	(0)	-	-	-	(6)	-	(6)
Oct-24	-	-	-	(23)	(0)	-	-	-	(6)	-	(6)
Nov-24	-	-	-	(19)	(0)	-	-	-	(6)	-	(6)
Dec-24	-	-	-	(15)	(0)	-	-	-	(6)	-	(6)
Jan-25	-	-	-	(11)	(0)	-	-	-	(6)	-	(6)
Feb-25	-	-	-	(6)	(0)	-	-	-	(6)	-	(6)
Mar-25	-	-	-	(2)	(0)	-	-	-	(6)	-	(6)
Apr-25	-	-	-	(2)	(0)	-	-	-	(0)	-	(0)
May-25	-	-	-	(2)	(0)	-	-	-	(0)	-	(0)
Jun-25	-	-	-	(2)	(0)	-	-	-	(0)	-	(0)
Jul-25	-	-	-	(1)	(0)	-	-	-	(0)	-	(0)
Aug-25	-	-	-	(1)	(0)	-	-	-	(0)	-	(0)
Sep-25	-	-	-	(1)	(0)	-	-	-	(0)	-	(0)
	See EPM	GPRC EDT include in base rate ADIT and refunded through TAC	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 15 + Col 15) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Net Capacity Revenue	See EPM	N/A	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20
Annual Summary											
2009	-	-	-	4,564,179	94,250	-	588,677	-	2,165	-	860,352
2010	-	-	-	4,547,212	501,311	(47,739)	62,199	-	(19,984)	-	1,296,043
2011	-	-	-	7,437,168	673,863	(178,501)	496,905	-	(68,960)	-	2,057,861
2012	-	-	-	7,315,370	844,428	(447,942)	218,113	-	(215,548)	-	1,870,774
2013	-	-	-	6,734,380	801,131	(376,037)	104,496	(29,766)	(161,319)	-	1,906,037
2014	-	-	-	5,702,966	703,295	(156,696)	29,292	(127,011)	(8,307)	-	2,035,989
2015	-	-	-	4,683,427	587,289	(130,172)	33,634	(81,746)	10,097	-	2,014,525
2016	-	-	-	3,778,049	477,266	(62,654)	9,572	(13,659)	42,300	-	2,057,318
2017	-	-	-	2,736,899	368,393	(19,201)	522	-	87,445	-	2,056,768
2018	480,620	(480,620)	-	2,030,205	216,462	(716)	16	-	52,822	-	1,848,950
2019	-	-	-	984,002	144,098	(17)	-	-	56,787	-	1,595,386
2020	-	-	-	7,914,185	67,309	-	-	-	49,080	-	885,910
2021	-	-	-	2,118,241	18,703	(8)	-	-	25,412	-	470,261
2022	-	-	-	339,249	3,004	-	-	-	2,253	-	79,126
2023	-	-	-	36,025	338	-	-	-	(38)	-	14,712
2024	-	-	-	(398)	(3)	-	-	-	(54)	-	(49)
2025	-	-	-	-	-	-	-	-	-	-	-
Oct 2024 - Sep 2025					(1)	-	-	-	(37)		(38)

PSE&G Carbon Abatement Program
Gas Revenue Requirements Calculation

Schedule SS-CA-2G Update
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Actual results through 9/30/2024

Monthly WACC effective 07/01/2010	0.94%	Effective 1/1/2018	0.82%
Inc. Tax rate effective 07/01/2010	41.08%	Effective 1/1/2018	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Accumulated Deferred Income Tax
Monthly Calculation											
Sep-23	-	-	30,456,505	80	-	30,456,315	190	-	122	(34)	279
Oct-23	-	-	30,456,505	58	-	30,456,374	131	-	100	(28)	251
Nov-23	-	-	30,456,505	42	-	30,456,415	90	-	84	(24)	227
Dec-23	-	-	30,456,505	38	-	30,456,453	52	-	80	(22)	205
Jan-24	-	-	30,456,505	21	-	30,456,474	31	-	63	(18)	187
Feb-24	-	-	30,456,505	16	-	30,456,490	15	-	58	(16)	171
Mar-24	-	-	30,456,505	13	-	30,456,503	2	-	55	(16)	155
Apr-24	-	-	30,456,505	2	-	30,456,505	(0)	-	44	(12)	143
May-24	-	-	30,456,505	-	-	30,456,505	(0)	-	42	(12)	131
Jun-24	-	-	30,456,505	-	-	30,456,505	(0)	-	42	(12)	120
Jul-24	-	-	30,456,505	-	-	30,456,505	(0)	-	42	(12)	108
Aug-24	-	-	30,456,505	-	-	30,456,505	(0)	-	42	(12)	96
Sep-24	-	-	30,456,505	-	-	30,456,505	(0)	-	42	(12)	84
Oct-24	-	-	30,456,505	-	-	30,456,505	(0)	-	42	(12)	72
Nov-24	-	-	30,456,505	-	-	30,456,505	(0)	-	42	(12)	61
Dec-24	-	-	30,456,505	-	-	30,456,505	(0)	-	42	(12)	49
Jan-25	-	-	30,456,505	-	-	30,456,505	(0)	-	42	(12)	37
Feb-25	-	-	30,456,505	-	-	30,456,505	(0)	-	42	(12)	25
Mar-25	-	-	30,456,505	-	-	30,456,505	(0)	-	42	(12)	13
Apr-25	-	-	30,456,505	-	-	30,456,505	(0)	-	3	(1)	12
May-25	-	-	30,456,505	-	-	30,456,505	(0)	-	3	(1)	11
Jun-25	-	-	30,456,505	-	-	30,456,505	(0)	-	3	(1)	10
Jul-25	-	-	30,456,505	-	-	30,456,505	(0)	-	3	(1)	10
Aug-25	-	-	30,456,505	-	-	30,456,505	(0)	-	3	(1)	9
Sep-25	-	-	30,456,505	-	-	30,456,505	(0)	-	3	(1)	8
	Program Assumption	See EPM	Prior Month + (Col 1 + Col 2)	1/120 of each Prior 120 Months from Col 1 (10 year amortization)	See EPM	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See EPM	See EPM	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10
Annual Summary											
2009	6,989,201	-	6,989,201	192,206	-	192,206	6,796,995	6,725,154	183,566	2,687,546	2,687,546
2010	4,215,111	-	11,204,312	803,315	-	995,521	10,208,791	3,575,457	767,274	1,153,714	3,841,260
2011	13,091,067	-	24,295,379	1,862,333	-	2,857,854	21,437,525	10,617,304	1,631,578	3,691,696	7,532,956
2012	5,234,789	-	29,530,167	2,767,547	-	5,625,401	23,904,766	4,298,695	2,368,435	793,028	8,325,984
2013	290,879	399,955	30,221,002	2,977,750	59,054	8,662,205	21,558,797	319,872	2,600,915	(937,144)	7,388,840
2014	4,528	-	30,225,530	2,982,506	80,927	11,725,638	18,499,893	132,514	2,626,977	(1,024,825)	6,364,015
2015	-	-	30,225,530	2,982,557	80,927	14,789,122	15,436,408	81,421	2,627,376	(1,045,980)	5,318,034
2016	-	230,975	30,456,505	2,982,557	98,250	17,869,930	12,586,575	217,399	2,769,641	(1,048,563)	4,269,471
2017	-	-	30,456,505	2,982,557	127,122	20,979,609	9,476,896	119,907	2,673,728	(1,049,212)	3,220,260
2018	-	-	30,456,505	2,982,557	63,389	24,025,555	6,430,950	120,212	2,662,662	(714,683)	1,488,645
2019	-	-	30,456,505	2,790,351	46,195	26,862,102	3,594,403	7,647	2,390,319	(669,769)	818,875
2020	-	-	30,456,505	2,179,243	46,195	29,087,539	1,368,966	26,562	1,825,526	(505,689)	313,187
2021	-	-	30,456,505	1,120,225	28,872	30,236,636	219,869	13,319	943,845	(261,571)	51,622
2022	-	-	30,456,505	215,010	-	30,451,646	4,859	-	178,170	(50,084)	1,538
2023	-	-	30,456,505	4,807	-	30,456,453	52	-	4,744	(1,334)	205
2024	-	-	30,456,505	52	-	30,456,505	(0)	-	430	(121)	49
2025	-	-	-	-	-	-	-	-	-	-	-
Oct 2024 - Sep 2025				-	-						

PSE&G Carbon Abatement Program
Gas Revenue Requirements Calculation

Actual results through 9/30/2024

Monthly WACC effective 07/01/2010	0.94%	Effective 1/1/2018	0.82%
Inc. Tax rate effective 07/01/2010	41.08%	Effective 1/1/2018	28.11%

	(12) Excess Deferred Reg Liab Transfer	(13) Excess Deferred Transfer to TAC	(14) Excess Deferred Ending Balance	(15) Net Investment	(16) Return Requirement	(17) Program Investment Repayments	(18) Administrative costs	(19) Net Capacity Revenue	(20) Tax Adjustment	(21) Excess Deferred Flow Thru	(22) Revenue Requirements
Monthly Calculation											
Sep-23	-	-	-	(89)	(1)	-	-	-	(16)	-	63
Oct-23	-	-	-	(119)	(1)	-	-	-	(16)	-	41
Nov-23	-	-	-	(138)	(1)	-	-	-	(16)	-	24
Dec-23	-	-	-	(153)	(1)	-	-	-	(16)	-	20
Jan-24	-	-	-	(156)	(1)	-	-	-	(16)	-	3
Feb-24	-	-	-	(156)	(1)	-	-	-	(16)	-	(2)
Mar-24	-	-	-	(154)	(1)	-	-	-	(16)	-	(4)
Apr-24	-	-	-	(143)	(1)	-	-	-	(16)	-	(16)
May-24	-	-	-	(131)	(1)	-	-	-	(16)	-	(18)
Jun-24	-	-	-	(120)	(1)	-	-	-	(16)	-	(17)
Jul-24	-	-	-	(108)	(1)	-	-	-	(16)	-	(17)
Aug-24	-	-	-	(96)	(1)	-	-	-	(16)	-	(17)
Sep-24	-	-	-	(84)	(1)	-	-	-	(16)	-	(17)
Oct-24	-	-	-	(72)	(1)	-	-	-	(16)	-	(17)
Nov-24	-	-	-	(61)	(1)	-	-	-	(16)	-	(17)
Dec-24	-	-	-	(49)	(0)	-	-	-	(16)	-	(17)
Jan-25	-	-	-	(37)	(0)	-	-	-	(16)	-	(17)
Feb-25	-	-	-	(25)	(0)	-	-	-	(16)	-	(17)
Mar-25	-	-	-	(13)	(0)	-	-	-	(16)	-	(17)
Apr-25	-	-	-	(12)	(0)	-	-	-	(1)	-	(1)
May-25	-	-	-	(11)	(0)	-	-	-	(1)	-	(1)
Jun-25	-	-	-	(10)	(0)	-	-	-	(1)	-	(1)
Jul-25	-	-	-	(10)	(0)	-	-	-	(1)	-	(1)
Aug-25	-	-	-	(9)	(0)	-	-	-	(1)	-	(1)
Sep-25	-	-	-	(8)	(0)	-	-	-	(1)	-	(1)
	See EPM	GPRC EDT include in base rate ADIT and refunded through TAC	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11	(Prior Col 15 + Col 15) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Net Capacity Revenue	See EPM	N/A	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20
Annual Summary											
2009	-	-	-	4,109,449	109,292	-	1,214,132	-	6,025	-	1,521,655
2010	-	-	-	6,367,531	500,211	-	23,270	-	25,132	-	1,351,927
2011	-	-	-	13,904,569	1,178,749	(237,900)	725,001	-	(4,982)	-	3,523,202
2012	-	-	-	15,578,782	1,711,470	(787,204)	308,568	-	(270,629)	-	3,729,752
2013	-	-	-	14,169,957	1,700,459	(923,007)	200,750	-	(339,683)	-	3,675,322
2014	-	-	-	12,135,878	1,487,590	(863,284)	61,295	-	(297,641)	-	3,451,392
2015	-	-	-	10,118,374	1,258,338	(819,189)	193,972	-	(267,135)	-	3,429,470
2016	-	-	-	8,317,104	1,040,167	(436,971)	34,308	-	(87,727)	-	3,630,585
2017	-	-	-	6,256,636	824,084	(128,498)	974	-	214,397	-	4,020,636
2018	1,016,932	(1,016,932)	-	4,942,305	512,864	(4,794)	30	-	147,995	-	3,702,041
2019	-	-	-	2,775,528	375,712	(117)	-	-	174,435	-	3,386,577
2020	-	-	-	21,882,735	186,444	-	-	-	156,371	-	2,568,253
2021	-	-	-	5,917,618	52,148	(55)	-	-	80,235	-	1,281,424
2022	-	-	-	568,722	5,336	-	-	-	14,405	-	234,751
2023	-	-	-	3,093	40	-	-	-	25	-	4,872
2024	-	-	-	(1,147)	(10)	-	-	-	(148)	-	(106)
2025	-	-	-	-	-	-	-	-	-	-	-
Oct 2024 - Sep 2025					(3)	-	-	-	(106)		(109)

Schedule SS-CA-3E Update

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

Actual results through 9/30/2024

Tax Rate effective 07/01/10	41.08%	Effective 1/1/2018	28.11%
Existing Rate / kWh (w/o SUT)	-$0.000007		
Proposed Rate / kWh (w/o SUT)	$0.000002		

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Monthly Calculations	Over / (Under) Recovery Beginning Balance	Electric Revenues	Revenue Requirement Excluding WACC Cost	Over / (Under) Recovery	Over / (Under) Recovery Ending Balance	Over / (Under) Average Monthly Balance	Interest Rate (Annualized)	Interest On Over / (Under) Average Monthly Balance	Interest Roll-In	Cumulative Interest
Sep-23	294,173	(33,787)	637	(34,424)	259,749	276,961	5.21%	865	-	4,287
Oct-23	259,749	(30,028)	630	(30,659)	229,091	244,420	5.49%	803	-	5,090
Nov-23	229,091	(29,012)	624	(29,637)	199,454	214,272	5.43%	697	-	5,787
Dec-23	199,454	(31,760)	(1)	(31,759)	167,695	183,574	5.49%	603	-	6,390
Jan-24	167,695	(35,038)	(3)	(35,034)	132,660	150,178	5.52%	496	-	6,886
Feb-24	132,660	(30,457)	(4)	(30,453)	102,208	117,434	5.49%	386	-	7,273
Mar-24	102,208	(31,801)	(4)	(31,797)	70,411	86,310	5.48%	283	-	7,556
Apr-24	70,411	(28,540)	(6)	(28,534)	41,878	56,144	5.49%	185	-	7,740
May-24	41,878	(30,908)	(6)	(30,902)	10,976	26,427	5.48%	87	-	7,827
Jun-24	10,976	(38,705)	(6)	(38,699)	(27,723)	(8,374)	5.47%	(27)	-	7,799
Jul-24	(19,924)	(32,420)	(6)	(32,414)	(52,338)	(36,131)	5.48%	(119)	7,799	(119)
Aug-24	(52,338)	(28,834)	(6)	(28,828)	(81,166)	(66,752)	5.49%	(220)	-	(338)
Sep-24	(81,166)	(22,283)	(6)	(22,277)	(103,442)	(92,304)	5.48%	(303)	-	(642)
Oct-24	(104,084)	5,943	(6)	5,949	(98,135)	(101,109)	5.48%	(332)	(642)	(332)
Nov-24	(98,135)	6,023	(6)	6,030	(92,105)	(95,120)	5.48%	(313)	-	(645)
Dec-24	(92,105)	6,577	(6)	6,583	(85,522)	(88,814)	5.48%	(292)	-	(936)
Jan-25	(85,522)	6,743	(6)	6,749	(78,773)	(82,148)	5.48%	(270)	-	(1,206)
Feb-25	(78,773)	5,919	(6)	5,925	(72,849)	(75,811)	5.48%	(249)	-	(1,455)
Mar-25	(72,849)	6,343	(6)	6,349	(66,500)	(69,674)	5.48%	(229)	-	(1,684)
Apr-25	(66,500)	5,421	(0)	5,422	(61,078)	(63,789)	5.48%	(210)	-	(1,894)
May-25	(61,078)	5,876	(0)	5,876	(55,202)	(58,140)	5.48%	(191)	-	(2,085)
Jun-25	(55,202)	6,900	(0)	6,900	(48,302)	(51,752)	5.48%	(170)	-	(2,255)
Jul-25	(48,302)	8,376	(0)	8,376	(39,926)	(44,114)	5.48%	(145)	-	(2,400)
Aug-25	(39,926)	8,266	(0)	8,267	(31,660)	(35,793)	5.48%	(118)	-	(2,517)
Sep-25	(31,660)	6,771	(0)	6,771	(24,889)	(28,274)	5.48%	(93)	-	(2,610)
	(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

Schedule SS-CA-3G Update

Actual results through 9/30/2024

Tax Rate effective 07/01/10	41.08%	Effective 1/1/2018	28.11%
Existing Rate / kWh (w/o SUT)	-$0.000519		
Proposed Rate / kWh (w/o SUT)	-$0.000095		

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Monthly Calculations	Over / (Under) Recovery Beginning Balance	Gas Revenues	Revenue Requirement Excluding WACC Cost	Over / (Under) Recovery	Over / (Under) Recovery Ending Balance	Over / (Under) Average Monthly Balance	Interest Rate (Annualized)	Interest On Over / (Under) Average Monthly Balance	Interest Roll-In	Cumulative Interest
Sep-23	1,461,620	(38,574)	63	(38,637)	1,422,983	1,442,302	5.21%	4,504	0	19,041
Oct-23	1,422,983	(57,286)	41	(57,327)	1,365,656	1,394,320	5.49%	4,582	0	23,623
Nov-23	1,365,656	(132,974)	24	(132,999)	1,232,658	1,299,157	5.43%	4,223	0	27,846
Dec-23	1,232,658	(168,376)	20	(168,396)	1,064,262	1,148,460	5.49%	3,774	0	31,619
Jan-24	1,064,262	(209,307)	3	(209,310)	854,952	959,607	5.52%	3,172	0	34,792
Feb-24	854,952	(188,838)	(2)	(188,836)	666,116	760,534	5.49%	2,501	0	37,293
Mar-24	666,116	(144,802)	(4)	(144,798)	521,318	593,717	5.48%	1,947	0	39,240
Apr-24	521,318	(99,278)	(16)	(99,262)	422,056	471,687	5.49%	1,551	0	40,791
May-24	422,056	(50,797)	(18)	(50,780)	371,276	396,666	5.48%	1,301	0	42,092
Jun-24	371,276	(38,063)	(17)	(38,045)	333,231	352,254	5.47%	1,155	0	43,247
Jul-24	376,478	(38,139)	(17)	(38,122)	338,356	357,417	5.48%	1,174	43,246	1,175
Aug-24	338,356	(36,495)	(17)	(36,477)	301,879	320,117	5.49%	1,053	0	2,228
Sep-24	301,879	(44,965)	(17)	(44,948)	256,931	279,405	5.48%	918	0	3,146
Oct-24	260,076	(13,004)	(17)	(12,987)	247,089	253,583	5.48%	833	3,145	834
Nov-24	247,089	(27,726)	(17)	(27,709)	219,380	233,235	5.48%	766	0	1,600
Dec-24	219,380	(38,629)	(17)	(38,612)	180,768	200,074	5.48%	657	0	2,257
Jan-25	180,768	(46,080)	(17)	(46,063)	134,705	157,736	5.48%	518	0	2,776
Feb-25	134,705	(40,549)	(17)	(40,533)	94,172	114,439	5.48%	376	0	3,152
Mar-25	94,172	(34,821)	(17)	(34,804)	59,368	76,770	5.48%	252	0	3,404
Apr-25	59,368	(20,124)	(1)	(20,122)	39,246	49,307	5.48%	162	0	3,566
May-25	39,246	(12,271)	(1)	(12,269)	26,977	33,112	5.48%	109	0	3,675
Jun-25	26,977	(7,872)	(1)	(7,871)	19,106	23,042	5.48%	76	0	3,750
Jul-25	19,106	(6,680)	(1)	(6,678)	12,428	15,767	5.48%	52	0	3,802
Aug-25	12,428	(6,582)	(1)	(6,580)	5,848	9,138	5.48%	30	0	3,832
Sep-25	5,848	(6,770)	(1)	(6,768)	(921)	2,464	5.48%	8	0	3,840
	(Prior Col 5) + (Col 9)	Forecasted Therms * 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
Proposed Rate Calculations

Schedule SS-EEE-1 Update

Actual results through 9/30/2024

($'s Unless Specified)

SUT Rate 6.625%

Line	Date(s)		Electric	Gas	Source/Description
1	Oct 2024 - Sep 2025	Revenue Requirements	(24,617)	(16,411)	SS-2E/G Update, Col 22
2	Sep-24	(Over) / Under Recovered Balance	(314,657)	(322,753)	- SS-3E/G Update, Col 7
3	Sep-24	Cumulative Interest Exp / (Credit)	(3,432)	(3,114)	- SS-3E/G Update, Col 12
4	Oct 2024 - Sep 2025	Total Target Rate Revenue	(342,706)	(342,279)	Line 1 + Line 2 + Line 3
5	Oct 2024 - Sep 2025	Forecasted kWh / Therms (000)	39,578,684	2,748,486	
6		Updated Calculated Rate w/o SUT ($kWh or $/Therm)	(0.000009)	(0.000125)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT ($kWh or $/Therm)	(0.000009)	(0.000126)	
8		Existing Rate w/o SUT ($kWh or $/Therm)	(0.000007)	0.000030	
9		Proposed Rate w/o SUT ($kWh or $/Therm)	(0.000009)	(0.000126)	Line 7
10		Proposed Rate w/ SUT ($kWh or $/Therm)	(0.000010)	(0.000134)	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000002)	(0.000156)	(Line 9 - Line 7)
12		Resultant EEE Revenue Increase / (Decrease)	(79,157)	(428,764)	(Line 5 * Line 11 * 1,000)

PSE&G Energy Efficiency Economic Program
Electric Revenue Requirements Calculation

Schedule SS-EEE-2E Update
Page 1 of 2

Actual results through 9/30/2024

	Thru 6/10	7/10 - 12/17	1/18 - 10/18	11/18 - 10/24	11/24 forward
Monthly WACC	0.94%	0.99%	0.86%	0.76%	0.76%
Income Tax Rate	41.08%	40.85%	28.11%	28.11%	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Accumulated Deferred Income Tax
Monthly Calculations											
Sep-23	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
Oct-23	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
Nov-23	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
Dec-23	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
Jan-24	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
Feb-24	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
Mar-24	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
Apr-24	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
May-24	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
Jun-24	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
Jul-24	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
Aug-24	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
Sep-24	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
Oct-24	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
Nov-24	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
Dec-24	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
Jan-25	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
Feb-25	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
Mar-25	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
Apr-25	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
May-25	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
Jun-25	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
Jul-25	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
Aug-25	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
Sep-25	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
	Program Assumption	See EPM	Prior Month + (Col 1 + Col 2)	1/60 of each Prior 60 Months from Col 1 (5 year amortization)	See EPM	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See EPM	See EPM	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10
Annual Summary											
2009	3,361,515	-	3,361,515	69,420	-	69,420	3,292,095	1,285,998	(8,953)	532,018	532,018
2010	61,406,856	-	64,768,370	6,096,681	-	6,166,101	58,602,269	47,870,887	4,518,545	17,755,121	18,287,138
2011	34,155,399	-	98,923,769	15,975,307	-	22,141,408	76,782,361	27,195,774	12,304,771	6,034,256	24,321,394
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)	20,605,173
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)	13,712,245
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)	6,875,305
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)	2,964,759
2016	383,472	242,568	112,930,946	6,455,574	112,194	109,974,314	2,956,631	551,051	5,121,625	(1,867,079)	1,097,680
2017	253,915	-	113,184,861	1,720,658	142,515	111,837,487	1,347,374	384,959	1,392,345	(411,517)	686,163
2018	-	-	113,184,861	586,427	68,487	112,492,401	692,459	87,290	661,220	(161,332)	310,836
2019	-	-	113,184,861	305,396	48,514	112,846,311	338,549	1,328	728,553	(204,423)	106,413
2020	-	-	113,184,861	173,982	48,514	113,068,807	116,054	27,895	312,469	(79,994)	26,419
2021	-	-	113,184,861	64,669	30,321	113,163,797	21,064	14,045	86,990	(20,505)	5,921
2022	-	-	113,184,861	21,064	-	113,184,861	(0)	-	21,064	(5,921)	0
2023	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
2024	-	-	113,184,861	-	-	113,184,861	(0)	-	-	-	0
2025	-	-	-	-	-	-	-	-	-	-	-
Oct 2024 - Sep 2025				-	-						

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Actual results through 9/30/2024

	Thru 6/10	7/10 - 12/17	1/18 - 10/18	11/18 forward	11/24 forward
Monthly WACC	0.94%	0.99%	0.86%	0.76%	0.76%
Income Tax Rate	41.08%	40.85%	28.11%	28.11%	28.11%

	(12) Excess Deferred Reg Liab Transfer	(13) Excess Deferred Transfer to TAC	(14) Excess Deferred Ending Balance	(15) Net Investment	(16) Return Requirement	(17) Program Investment Repayments	(18) Administrative costs	(19) Net Capacity Revenue	(20) Tax Adjustment	(21) Tax Adjustment Excess Deferred Flow Thru	(22) Revenue Requirements	(23) Return Requirement at Previous WACC	(24) Impact of Change in WACC	(25) Revenue Requirement at Previous WACC
Monthly Calculations														
Sep-23	-	-	-	(0)	(0)	(10,409)	-	-	(4,070)	-	(14,479)	(0)	-	(14,479)
Oct-23	-	-	-	(0)	(0)	(10,409)	-	-	(4,070)	-	(14,479)	(0)	-	(14,479)
Nov-23	-	-	-	(0)	(0)	(10,409)	-	-	(4,070)	-	(14,479)	(0)	-	(14,479)
Dec-23	-	-	-	(0)	(0)	(8,213)	-	-	(3,212)	-	(11,425)	(0)	-	(11,425)
Jan-24	-	-	-	(0)	(0)	(11,661)	-	-	(4,560)	-	(16,221)	(0)	-	(16,221)
Feb-24	-	-	-	(0)	(0)	(3,347)	-	-	(1,309)	-	(4,655)	(0)	-	(4,655)
Mar-24	-	-	-	(0)	(0)	(6,794)	-	-	(2,657)	-	(9,451)	(0)	-	(9,451)
Apr-24	-	-	-	(0)	(0)	(4,599)	-	-	(1,798)	-	(6,397)	(0)	-	(6,397)
May-24	-	-	-	(0)	(0)	(4,599)	-	-	(1,798)	-	(6,397)	(0)	-	(6,397)
Jun-24	-	-	-	(0)	(0)	(4,599)	-	-	(1,798)	-	(6,397)	(0)	-	(6,397)
Jul-24	-	-	-	(0)	(0)	(2,403)	-	-	(940)	-	(3,342)	(0)	-	(3,342)
Aug-24	-	-	-	(0)	(0)	(2,403)	-	-	(940)	-	(3,342)	(0)	-	(3,342)
Sep-24	-	-	-	(0)	(0)	(2,403)	-	-	(940)	-	(3,342)	(0)	-	(3,342)
Oct-24	-	-	-	(0)	(0)	(1,872)	-	-	(732)	-	(2,604)	(0)	-	(2,604)
Nov-24	-	-	-	(0)	(0)	(1,872)	-	-	(732)	-	(2,604)	(0)	(0)	(2,604)
Dec-24	-	-	-	(0)	(0)	(1,141)	-	-	(446)	-	(1,587)	(0)	(0)	(1,587)
Jan-25	-	-	-	(0)	(0)	(1,141)	-	-	(446)	-	(1,587)	(0)	-	(1,587)
Feb-25	-	-	-	(0)	(0)	(1,459)	-	-	(570)	-	(2,030)	(0)	-	(2,030)
Mar-25	-	-	-	(0)	(0)	(1,459)	-	-	(570)	-	(2,030)	(0)	-	(2,030)
Apr-25	-	-	-	(0)	(0)	(1,459)	-	-	(570)	-	(2,030)	(0)	-	(2,030)
May-25	-	-	-	(0)	(0)	(1,459)	-	-	(570)	-	(2,030)	(0)	-	(2,030)
Jun-25	-	-	-	(0)	(0)	(1,459)	-	-	(570)	-	(2,030)	(0)	-	(2,030)
Jul-25	-	-	-	(0)	(0)	(1,459)	-	-	(570)	-	(2,030)	(0)	-	(2,030)
Aug-25	-	-	-	(0)	(0)	(1,459)	-	-	(570)	-	(2,030)	(0)	-	(2,030)
Sep-25	-	-	-	(0)	(0)	(1,459)	-	-	(570)	-	(2,030)	(0)	-	(2,030)
	See EPM	GPRC EDT include in base rate ADIT and refunded through TAC	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 15 + Col 15) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See EPM	See EPM	N/A (Flow-Thru Transferred to TAC)	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	(Prior Col 15 + Col 15) / 2 * Prior WACC	Col 16 - Col 23	Col 22 - Col 24
Annual Summary														
2009	-	-	-	2,760,077	27,205	-	826,424	-	54,126	-	977,174	-	-	-
2010	-	-	-	40,315,131	2,109,100	(214,069)	4,047,353	-	942,049	-	12,981,115	-	-	-
2011	-	-	-	52,460,966	5,249,180	(3,402,377)	2,608,969	-	185,196	-	20,616,276	-	-	-
2012	-	-	-	45,135,687	5,761,935	(6,132,078)	1,501,359	(4,703)	(920,303)	-	20,960,040	-	-	-
2013	-	-	-	32,391,444	4,592,432	(6,315,277)	805,424	(242,164)	(750,848)	-	20,067,253	-	-	-
2014	-	-	-	17,915,841	2,984,600	(5,957,638)	389,784	(776,773)	(251,714)	-	18,602,994	-	-	-
2015	-	-	-	5,933,600	1,294,834	(1,582,208)	37,014	(514,861)	1,519,324	-	17,072,992	-	-	-
2016	-	-	-	1,858,952	425,932	(445,087)	71,726	(80,256)	691,346	-	7,231,429	-	-	-
2017	-	-	-	661,211	137,267	(356,763)	17,070	(13,697)	78,775	-	1,725,825	22,485	-	201,895
2018	213,995	(213,995)	-	381,624	40,140	(617,528)	13,974	120	(243,928)	-	(152,308)	40,876	(736)	(151,572)
2019	-	-	-	232,137	26,061	(279,494)	5,260	-	(255,777)	-	(150,040)	29,689	-	(150,040)
2020	-	-	-	1,943,990	15,143	(247,425)	2,083	-	(131,927)	-	(139,631)	17,250	-	(139,631)
2021	-	-	-	495,894	4,006	(255,333)	915	-	(96,710)	-	(252,132)	4,472	-	(252,132)
2022	-	-	-	30,217	284	(189,842)	-	-	(74,231)	-	(242,724)	284	-	(242,724)
2023	-	-	-	(0)	(0)	(126,895)	-	-	(49,618)	-	(176,513)	(0)	-	(176,513)
2024	-	-	-	(0)	(0)	(47,691)	-	-	(18,648)	-	(66,339)	(0)	(0)	(66,339)
2025	-	-	-	(0)	(0)	(12,813)	-	-	(5,010)	-	(17,823)	(0)	-	(17,823)
Oct 2024 - Sep 2025					(0)	(17,697)	-	-	(6,920)		(24,617)	(0)	(0)	(24,617)

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Actual results through 9/30/2024

	Thru 6/10	7/10 - 12/17	1/18 - 10/18	11/18 - 10/24	11/24 forward
Monthly WACC	0.94%	0.99%	0.856%	0.76%	0.76%
Income Tax Rate	41.08%	40.85%	28.11%	28.11%	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Accumulated Deferred Income Tax
Monthly Calculations											
Sep-23	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Oct-23	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Nov-23	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Dec-23	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Jan-24	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Feb-24	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Mar-24	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Apr-24	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
May-24	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Jun-24	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Jul-24	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Aug-24	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Sep-24	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Oct-24	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Nov-24	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Dec-24	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Jan-25	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Feb-25	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Mar-25	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Apr-25	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
May-25	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Jun-25	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Jul-25	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Aug-25	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Sep-25	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
	Program Assumption	See EPM	Prior Month + (Col 1 + Col 2)	1/60 of each Prior 60 Months from Col 1 (5 year amortization)	See EPM	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See EPM	See EPM	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10
Annual Summary											
2009	1,914,901	-	1,914,901	38,917	-	38,917	1,875,984	596,444	(11,859)	249,915	249,915
2010	22,355,697	-	24,270,597	2,360,726	-	2,399,643	21,870,954	17,303,534	1,658,786	6,407,669	6,657,584
2011	16,919,927	-	41,190,524	6,166,303	-	8,565,946	32,624,578	13,819,611	4,680,584	3,715,080	10,372,664
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)	9,350,338
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)	6,334,649
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)	3,445,237
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)	1,675,434
2016	255,648	103,060	49,585,757	3,683,071	46,083	47,821,126	1,764,631	276,929	2,885,314	(1,065,525)	609,908
2017	169,276	-	49,755,033	1,043,472	58,966	48,923,563	831,470	224,053	797,124	(234,099)	375,809
2018	-	-	49,755,033	371,861	28,761	49,324,186	430,847	15,741	340,727	(91,354)	167,251
2019	-	-	49,755,033	203,598	20,612	49,548,395	206,638	15,973	393,991	(106,261)	60,990
2020	-	-	49,755,033	115,988	20,612	49,684,995	70,038	11,852	170,094	(44,482)	16,508
2021	-	-	49,755,033	43,113	12,883	49,740,990	14,043	5,967	50,662	(12,564)	3,947
2022	-	-	49,755,033	14,043	-	49,755,033	0	-	14,043	(3,947)	(0)
2023	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
2024	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
2025	-	-	-	-	-	-	-	-	-	-	-
Oct 2024 - Sep 2025				-	-						

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Actual results through 9/30/2024

	Thru 6/10	7/10 - 12/17	1/18 - 10/18	11/18 - 10/24	11/24 forward
Monthly WACC	0.94%	0.99%	0.856%	0.76%	0.76%
Income Tax Rate	41.08%	40.85%	28.11%	28.11%	28.11%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	Excess Deferred Reg Liab Transfer	Excess Deferred Transfer to TAC	Excess Deferred Ending Balance	Net Investment	Return Requirement	Program Investment Repayments	Administrative costs	Net Capacity Revenue	Tax Adjustment	Tax Adjustment Excess Deferred Flow Thru	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Monthly Calculations														
Sep-23	-	-	-	0	0	(6,939)	-	-	(2,713)	-	(9,653)	0	-	(9,653)
Oct-23	-	-	-	0	0	(6,939)	-	-	(2,713)	-	(9,653)	0	-	(9,653)
Nov-23	-	-	-	0	0	(6,939)	-	-	(2,713)	-	(9,653)	0	-	(9,653)
Dec-23	-	-	-	0	0	(5,476)	-	-	(2,141)	-	(7,617)	0	-	(7,617)
Jan-24	-	-	-	0	0	(7,774)	-	-	(3,040)	-	(10,814)	0	-	(10,814)
Feb-24	-	-	-	0	0	(2,231)	-	-	(872)	-	(3,103)	0	-	(3,103)
Mar-24	-	-	-	0	0	(4,530)	-	-	(1,771)	-	(6,301)	0	-	(6,301)
Apr-24	-	-	-	0	0	(3,066)	-	-	(1,199)	-	(4,265)	0	-	(4,265)
May-24	-	-	-	0	0	(3,066)	-	-	(1,199)	-	(4,265)	0	-	(4,265)
Jun-24	-	-	-	0	0	(3,066)	-	-	(1,199)	-	(4,265)	0	-	(4,265)
Jul-24	-	-	-	0	0	(1,602)	-	-	(626)	-	(2,228)	0	-	(2,228)
Aug-24	-	-	-	0	0	(1,602)	-	-	(626)	-	(2,228)	0	-	(2,228)
Sep-24	-	-	-	0	0	(1,602)	-	-	(626)	-	(2,228)	0	-	(2,228)
Oct-24	-	-	-	0	0	(1,036)	-	-	(405)	-	(1,441)	0	-	(1,441)
Nov-24	-	-	-	0	0	(1,036)	-	-	(405)	-	(1,441)	0	0	(1,441)
Dec-24	-	-	-	0	0	(973)	-	-	(380)	-	(1,353)	0	0	(1,353)
Jan-25	-	-	-	0	0	(973)	-	-	(380)	-	(1,353)	0	-	(1,353)
Feb-25	-	-	-	0	0	(973)	-	-	(380)	-	(1,353)	0	-	(1,353)
Mar-25	-	-	-	0	0	(973)	-	-	(380)	-	(1,353)	0	-	(1,353)
Apr-25	-	-	-	0	0	(973)	-	-	(380)	-	(1,353)	0	-	(1,353)
May-25	-	-	-	0	0	(973)	-	-	(380)	-	(1,353)	0	-	(1,353)
Jun-25	-	-	-	0	0	(973)	-	-	(380)	-	(1,353)	0	-	(1,353)
Jul-25	-	-	-	0	0	(973)	-	-	(380)	-	(1,353)	0	-	(1,353)
Aug-25	-	-	-	0	0	(973)	-	-	(380)	-	(1,353)	0	-	(1,353)
Sep-25	-	-	-	0	0	(973)	-	-	(380)	-	(1,353)	0	-	(1,353)
	See EPM	GPRC EDT include in base rate ADIT and refunded through TAC	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See EPM	See EPM	N/A (Flow-Thru Transferred to TAC)	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	(Prior Col 15 + Col 15) / 2 * Prior WACC	Col 16 - Col 23	Col 22 - Col 24
Annual Summary														
2009	-	-	-	1,626,068	16,409	-	277,488	-	35,067	-	367,881	-	-	-
2010	-	-	-	15,213,370	834,461	(30,715)	2,028,283	-	463,560	-	5,656,316	-	-	-
2011	-	-	-	22,251,914	2,027,141	(491,873)	1,081,395	-	686,367	-	9,469,333	-	-	-
2012	-	-	-	20,364,526	2,515,216	(2,485,545)	662,648	-	(292,656)	-	9,234,635	-	-	-
2013	-	-	-	15,057,351	2,093,316	(2,978,540)	371,022	-	(469,268)	-	8,565,132	-	-	-
2014	-	-	-	8,859,899	1,415,251	(3,286,023)	180,352	-	(555,284)	-	7,442,621	-	-	-
2015	-	-	-	3,459,643	683,975	(762,242)	9,374	-	646,701	-	8,031,934	-	-	-
2016	-	-	-	1,154,722	257,134	(332,579)	38,487	-	353,086	-	4,045,281	-	-	-
2017	-	-	-	455,661	87,870	(237,842)	6,854	-	46,597	-	1,005,917	15,196	-	110,666
2018	117,205	(117,205)	-	263,596	29,602	(411,685)	6,889	-	(137,555)	-	(112,127)	30,126	(524)	(111,603)
2019	-	-	-	145,648	17,425	(186,330)	3,507	-	(139,245)	-	(80,432)	19,851	-	(80,432)
2020	-	-	-	1,171,907	9,152	(164,950)	1,388	-	(77,594)	-	(95,404)	10,426	-	(95,404)
2021	-	-	-	308,121	2,478	(170,222)	610	-	(64,474)	-	(175,612)	2,763	-	(175,612)
2022	-	-	-	20,144	189	(126,561)	-	-	(49,487)	-	(161,816)	189	-	(161,816)
2023	-	-	-	0	0	(84,597)	-	-	(33,079)	-	(117,676)	0	-	(117,676)
2024	-	-	-	0	0	(31,582)	-	-	(12,349)	-	(43,931)	0	0	(43,931)
2025	-	-	-	0	0	(8,754)	-	-	(3,423)	-	(12,177)	0	-	(12,177)
Oct 2024 - Sep 2025					0	(11,798)	-	-	(4,613)		(16,411)	0	0	(16,411)

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

Actual results through 9/30/2024

Tax Rate effective prior 07/01/10	41.08%
Tax Rate effective 07/01/10	40.85%
Tax Rate effective 01/01/18	28.11%
Existing Rate / kWh (w/o SUT)	-$0.000007
Proposed Rate / kWh (w/o SUT)	-$0.000009

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Monthly Calculations	Over / (Under) Recovery Beginning Balance	Electric Revenues	Revenue Requirement	Rate Case WACC Differential Cost	Revenue Requirement Excluding WACC Cost	Over / (Under) Recovery	Over / (Under) Recovery Ending Balance	Over / (Under) Average Monthly Balance	Interest Rate (Annualized)	Interest On Over / (Under) Average Monthly Balance	Interest Roll-In	Cumulative Interest
Sep-23	145,960	13,515	(14,479)	-	(14,479)	27,994	173,954	159,957	5.21%	500	-	1,452
Oct-23	173,954	12,011	(14,479)	-	(14,479)	26,491	200,445	187,199	5.49%	615	-	2,067
Nov-23	200,445	11,605	(14,479)	-	(14,479)	26,084	226,529	213,487	5.43%	694	-	2,761
Dec-23	226,529	12,704	(11,425)	-	(11,425)	24,129	250,658	238,593	5.49%	784	-	3,545
Jan-24	250,658	14,015	(16,221)	-	(16,221)	30,236	280,894	265,776	5.52%	879	-	4,424
Feb-24	280,894	12,183	(4,655)	-	(4,655)	16,838	297,732	289,313	5.49%	951	-	5,375
Mar-24	297,732	12,720	(9,451)	-	(9,451)	22,172	319,903	308,817	5.48%	1,013	-	6,388
Apr-24	319,903	11,416	(6,397)	-	(6,397)	17,813	337,716	328,810	5.49%	1,081	-	7,469
May-24	337,716	12,363	(6,397)	-	(6,397)	18,760	356,476	347,096	5.48%	1,138	-	8,608
Jun-24	356,476	15,482	(6,397)	-	(6,397)	21,879	378,355	367,415	5.47%	1,205	-	9,813
Jul-24	388,167	(32,420)	(3,342)	-	(3,342)	(29,078)	359,090	373,628	5.48%	1,227	9,813	1,227
Aug-24	359,090	(28,834)	(3,342)	-	(3,342)	(25,492)	333,598	346,344	5.49%	1,140	-	2,367
Sep-24	333,598	(22,283)	(3,342)	-	(3,342)	(18,941)	314,657	324,127	5.48%	1,065	-	3,432
Oct-24	318,089	(26,742)	(2,604)	-	(2,604)	(24,138)	293,951	306,020	5.48%	1,005	3,432	1,005
Nov-24	293,951	(27,106)	(2,604)	-	(2,604)	(24,502)	269,449	281,700	5.48%	925	-	1,931
Dec-24	269,449	(29,596)	(1,587)	-	(1,587)	(28,010)	241,439	255,444	5.48%	839	-	2,770
Jan-25	241,439	(30,343)	(1,587)	-	(1,587)	(28,756)	212,683	227,061	5.48%	746	-	3,516
Feb-25	212,683	(26,634)	(2,030)	-	(2,030)	(24,604)	188,079	200,381	5.48%	658	-	4,174
Mar-25	188,079	(28,543)	(2,030)	-	(2,030)	(26,513)	161,566	174,822	5.48%	574	-	4,749
Apr-25	161,566	(24,396)	(2,030)	-	(2,030)	(22,367)	139,199	150,382	5.48%	494	-	5,243
May-25	139,199	(26,441)	(2,030)	-	(2,030)	(24,412)	114,787	126,993	5.48%	417	-	5,660
Jun-25	114,787	(31,049)	(2,030)	-	(2,030)	(29,020)	85,768	100,277	5.48%	329	-	5,990
Jul-25	85,768	(37,690)	(2,030)	-	(2,030)	(35,661)	50,107	67,937	5.48%	223	-	6,213
Aug-25	50,107	(37,198)	(2,030)	-	(2,030)	(35,169)	14,938	32,522	5.48%	107	-	6,320
Sep-25	14,938	(30,469)	(2,030)	-	(2,030)	(28,439)	(13,502)	718	5.48%	2	-	6,322
	(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqE Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

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

Actual results through 9/30/2024

Tax Rate effective prior 07/01/10	41.08%
Tax Rate effective 07/01/10	40.85%
Tax Rate effective 01/01/18	28.11%
Existing Rate / kWh (w/o SUT)	$0.000030
Proposed Rate / kWh (w/o SUT)	-$0.000126

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Monthly Calculation	Over / (Under) Recovery Beginning Balance	Gas Revenues	Revenue Requirement	Rate Case WACC Differential Cost	Revenue Requirement Excluding WACC Cost	Over / (Under) Recovery	Over / (Under) Recovery Ending Balance	Over / (Under) Average Monthly Balance	Interest Rate (Annualized)	Interest On Over / (Under) Average Monthly Balance	Interest Roll-In	Cumulative Interest
Sep-23	(162,262)	13,706	(9,653)	-	(9,653)	23,359	(138,904)	(150,583)	5.21%	(470)	-	(2,352)
Oct-23	(138,904)	20,355	(9,653)	-	(9,653)	30,008	(108,896)	(123,900)	5.49%	(407)	-	(2,759)
Nov-23	(108,896)	47,248	(9,653)	-	(9,653)	56,901	(51,995)	(80,445)	5.43%	(261)	-	(3,021)
Dec-23	(51,995)	59,827	(7,617)	-	(7,617)	67,444	15,449	(18,273)	5.49%	(60)	-	(3,081)
Jan-24	15,449	74,371	(10,814)	-	(10,814)	85,185	100,634	58,041	5.52%	192	-	(2,889)
Feb-24	100,634	67,098	(3,103)	-	(3,103)	70,201	170,835	135,734	5.49%	446	-	(2,443)
Mar-24	170,835	51,451	(6,301)	-	(6,301)	57,752	228,587	199,711	5.48%	655	-	(1,788)
Apr-24	228,587	35,275	(4,265)	-	(4,265)	39,540	268,126	248,356	5.49%	817	-	(971)
May-24	268,126	18,049	(4,265)	-	(4,265)	22,314	290,440	279,283	5.48%	916	-	(55)
Jun-24	290,440	13,524	(4,265)	-	(4,265)	17,789	308,229	299,335	5.47%	981	-	927
Jul-24	309,156	2,205	(2,228)	-	(2,228)	4,433	313,588	311,372	5.48%	1,023	927	1,023
Aug-24	313,588	2,110	(2,228)	-	(2,228)	4,338	317,926	315,757	5.49%	1,039	-	2,062
Sep-24	317,926	2,599	(2,228)	-	(2,228)	4,827	322,753	320,340	5.48%	1,052	-	3,114
Oct-24	325,868	(17,248)	(1,441)	-	(1,441)	(15,807)	310,061	317,964	5.48%	1,045	3,114	1,045
Nov-24	310,061	(36,773)	(1,441)	-	(1,441)	(35,332)	274,728	292,394	5.48%	961	-	2,005
Dec-24	274,728	(51,235)	(1,353)	-	(1,353)	(49,882)	224,847	249,787	5.48%	821	-	2,826
Jan-25	224,847	(61,117)	(1,353)	-	(1,353)	(59,764)	165,083	194,965	5.48%	641	-	3,466
Feb-25	165,083	(53,781)	(1,353)	-	(1,353)	(52,428)	112,655	138,869	5.48%	456	-	3,923
Mar-25	112,655	(46,183)	(1,353)	-	(1,353)	(44,830)	67,825	90,240	5.48%	296	-	4,219
Apr-25	67,825	(26,690)	(1,353)	-	(1,353)	(25,337)	42,488	55,156	5.48%	181	-	4,400
May-25	42,488	(16,275)	(1,353)	-	(1,353)	(14,922)	27,566	35,027	5.48%	115	-	4,515
Jun-25	27,566	(10,441)	(1,353)	-	(1,353)	(9,088)	18,478	23,022	5.48%	76	-	4,591
Jul-25	18,478	(8,859)	(1,353)	-	(1,353)	(7,506)	10,972	14,725	5.48%	48	-	4,639
Aug-25	10,972	(8,729)	(1,353)	-	(1,353)	(7,376)	3,596	7,284	5.48%	24	-	4,663
Sep-25	3,596	(8,979)	(1,353)	-	(1,353)	(7,626)	(4,030)	(217)	5.48%	(1)	-	4,663
	(Prior Col 7) + (Col 11)	Forecasted Therm * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqG Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

PSE&G Energy Efficiency Economic Extension Program
Proposed Rate Calculations

Schedule SS-EEEext-1 Update

Actual results through 9/30/2024

($'s Unless Specified)

SUT Rate 6.625%

Line	Dates(s)		Electric	Gas	Source/Description
1	Oct 2024 - Sep 2025	Revenue Requirements	(0)	(0)	SS-2E/G Update, Col 22
2	Sep-24	(Over) / Under Recovered Balance	(573,702)	181,136	- SS-3E/G Update, Col 7
3	Sep-24	Cumulative Interest Exp / (Credit)	(4,846)	2,215	- SS-3E/G Update, Col 12
4		Balance Transfer to CEF-EE	578,548	(183,352)	- (Line 1 + Line 2 + Line 3)
5	Oct 2024 - Sep 2025	Total Target Rate Revenue	0	0	Line 1 + Line 2 + Line 3 + Line 4
6	Oct 2024 - Sep 2025	Forecasted kWh / Therms (000)	39,578,684	2,748,486	
7		Calculated Rate w/o SUT ($kWh or $/Therm)	0.000000	0.000000	(Line 4 / (Line 5*1,000)) [Rnd 6]
8		Public Notice Rate w/o SUT ($/kWh or $/Therm)	(0.000014)	0.000065	
9		Existing Rate w/o SUT ($/kWh or $/Therm)	0.000015	0.000364	
10		Proposed Rate w/o SUT ($/kWh or $/Therm)	0.000000	0.000000	Line 7
11		Proposed Rate w/ SUT ($/kWh or $/Therm)	0.000000	0.000000	(Line 9 * (1 + SUT Rate)) [Rnd 6]
12		Difference in Proposed and Previous Rate	(0.000015)	(0.000364)	(Line 9 - Line 8)
13		Resultant EEE Extension Revenue Increase / (Decrease)	(593,680)	(1,000,449)	(Line 5 * Line 11 * 1,000)

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

Schedule SS-EEEext-2E Update
Page 1 of 2

Actual results through 9/30/2024

Effective Date	Prior Approved	1/1/2018	11/1/2018	11/1/2024
Monthly WACC	0.9877%	0.8560%	0.7514%	0.7615%
Income tax rate	40.85%	28.11%	28.11%	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Accumulated Deferred Income Tax
Monthly Calculations											
Sep-23	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Oct-23	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Nov-23	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Dec-23	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Jan-24	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Feb-24	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Mar-24	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Apr-24	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
May-24	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Jun-24	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Jul-24	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Aug-24	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Sep-24	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Oct-24	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Nov-24	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Dec-24	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Jan-25	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Feb-25	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Mar-25	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Apr-25	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
May-25	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Jun-25	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Jul-25	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Aug-25	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Sep-25	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
	Program Assumption	See EPM	Prior Month + (Col 1 + Col 2)	1/60 of each Prior 60 Months from Col 1 (5 year amortization)	See EPM	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See EPM	See EPM	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10
Annual Summary											
2012	8,555,418	-	8,555,418	369,204	-	369,204	8,186,214	6,625,205	285,987	2,589,571	2,589,571
2013	29,014,589	-	37,570,006	3,761,353	-	4,130,557	33,439,450	23,923,168	2,989,627	8,551,351	11,140,922
2014	21,239,272	-	58,809,278	9,631,225	-	13,761,782	45,047,496	11,904,925	7,364,576	1,854,732	12,995,655
2015	5,283,198	-	64,092,476	12,253,642	-	26,015,425	38,077,051	2,647,508	9,173,108	(2,665,707)	10,329,947
2016	106,945	-	64,199,421	12,836,338	-	38,851,763	25,347,659	(94,156)	9,007,348	(3,717,965)	6,611,983
2017	-	-	64,199,421	12,470,681	-	51,322,443	12,876,978	-	8,715,242	(3,560,176)	3,051,806
2018	-	-	64,199,421	9,078,531	-	60,400,974	3,798,447	2,512	6,014,113	(1,689,861)	410,170
2019	-	-	64,199,421	3,208,659	-	63,609,633	589,788	(622)	1,636,031	(460,063)	(49,893)
2020	-	-	64,199,421	586,242	-	64,195,875	3,546	-	(171,879)	48,315	(1,578)
2021	-	-	64,199,421	3,546	-	64,199,421	(0)	-	(5,614)	1,578	(0)
2022	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
2023	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
2024	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
2025	-	-	-	-	-	-	-	-	-	-	-
Oct 2024 - Sep 2025				-	-						

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

Schedule SS-EEEext-2E Update
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Actual results through 9/30/2024

Effective Date	Prior Approved	1/1/2018	11/1/2018	11/1/2024
Monthly WACC	0.9877%	0.8560%	0.7514%	0.7615%
Income tax rate	40.85%	28.11%	28.11%	28.11%

	(12) Excess Deferred Reg Liab Transfer	(13) Excess Deferred Flow Thru	(14) Excess Deferred Ending Balance	(15) Net Investment	(16) Return Requirement	(17) Program Investment Repayments	(18) Administrative costs	(19) Net Capacity Revenue	(20) Tax Adjustment	(21) Excess Deferred Tax Gross Up	(22) Revenue Requirements	(23) Return Requirement at Current WACC	(24) Impact of Change in WACC	(25) Revenue Requirement at Previous WACC
Monthly Calculations														
Sep-23	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Oct-23	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Nov-23	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Dec-23	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Jan-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Feb-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Mar-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Apr-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
May-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Jun-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Jul-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Aug-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Sep-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Oct-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Nov-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	(0)	(0)
Dec-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	(0)	(0)
Jan-25	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Feb-25	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Mar-25	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Apr-25	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
May-25	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Jun-25	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Jul-25	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Aug-25	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Sep-25	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
	See EPM	Col 12 / 12 Months starting Oct18	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 15 + Col 15) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	See EPM	N/A (Flow-Thru Transferred to TAC)	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	(Prior Col 15 + Col 15) / 2 * Prior WACC	Col 16 - Col 23	Col 22 - Col 24
Annual Summary														
2012	-	-	-	5,596,643	114,718	-	761,016	-	57,471	-	1,302,408	114,718	-	1,302,408
2013	-	-	-	22,298,527	1,268,116	(754,648)	1,507,244	32,953	11,794	-	5,826,813	1,268,116	-	5,826,813
2014	-	-	-	32,051,841	3,150,685	(3,914,411)	2,142,835	(64,203)	(1,137,972)	-	9,808,160	3,150,685	-	9,808,160
2015	-	-	-	27,747,104	3,406,263	(5,174,594)	799,501	(156,226)	(1,446,193)	-	9,682,392	3,406,263	-	9,682,392
2016	-	-	-	18,735,676	2,759,260	(4,858,513)	60,109	(71,959)	(711,006)	-	10,014,228	2,759,260	-	10,014,228
2017	-	-	-	9,825,172	1,683,523	(3,029,824)	8,949	(220,266)	501,122	-	11,414,185	1,683,523	-	11,414,185
2018	951,775	(951,775)	-	3,388,277	596,205	(1,448,720)	7,920	(136,284)	631,761	-	8,729,413	603,641	(7,436)	8,736,848
2019	-	-	-	639,681	155,680	(39,057)	4,061	(47,928)	599,648	-	3,881,062	-	-	3,881,062
2020				5,124	23,500	34,469	2,046	(2)	309,914	-	956,168	-	-	956,168
2021				(0)	71	(1,862)	400	2	2,854	-	5,011	1	-	5,011
2022				(0)	(0)	(1,862)	-	-	(728)	-	(2,590)	(0)	-	(2,590)
2023				(0)	(0)	(1,862)	-	-	(728)	-	(2,590)	(0)	-	(2,590)
2024				(0)	(0)	-	-	-	-	-	(0)	(0)	(0)	(0)
2025				-	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Oct 2024 - Sep 2025					(0)	-	-	-	-		(0)	(0)	(0)	(0)

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

Schedule SS-EEEext-2G Update
Page 1 of 2

Actual results through 9/30/2024

Effective Date	Prior Approved	1/1/2018	11/1/2018	11/1/2024
Monthly WACC	0.987670%	0.8560%	0.7514%	0.7615%
Income tax rate	40.85%	28.11%	28.11%	28.11%

	(1) Program Investment	(2) Capitalized IT Costs	(3) Gross Plant	(4) Program Investment Amortization	(5) IT Cost Amortization	(6) Accumulated Amortization	(7) Net Plant	(8) Tax Depreciation	(9) Book Depreciation Tax Basis	(10) Deferred Income Tax	(11) Accumulated Deferred Income Tax
Monthly Calculations											
Sep-23	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Oct-23	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Nov-23	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Dec-23	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Jan-24	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Feb-24	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Mar-24	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Apr-24	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
May-24	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Jun-24	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Jul-24	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Aug-24	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Sep-24	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Oct-24	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Nov-24	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Dec-24	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Jan-25	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Feb-25	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Mar-25	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Apr-25	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
May-25	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Jun-25	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Jul-25	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Aug-25	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Sep-25	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
	Program Assumption	See EPM	Prior Month + (Col 1 + Col 2)	1/60 of each Prior Months from Col 1 (5 year amortization)	See EPM	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See EPM	See EPM	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10
Annual Summary											
2012	4,990,287	-	4,990,287	229,928	-	229,928	4,760,360	3,879,345	179,112	1,511,545	1,511,545
2013	13,066,590	-	18,056,877	1,970,061	-	2,199,989	15,856,888	10,967,167	1,591,341	3,830,025	5,341,570
2014	9,408,314	-	27,465,191	4,485,997	-	6,685,986	20,779,204	3,879,376	3,376,482	205,432	5,547,002
2015	3,080,708	-	30,545,899	5,783,790	-	12,469,776	18,076,123	1,656,136	4,137,596	(1,013,676)	4,533,326
2016	128,972	-	30,674,871	6,130,955	-	18,600,731	12,074,140	(127,563)	4,058,576	(1,710,038)	2,823,288
2017	-	-	30,674,871	5,905,046	-	24,505,778	6,169,094	-	3,871,769	(1,581,618)	1,241,671
2018	-	-	30,674,871	4,164,913	-	28,670,691	2,004,181	279	2,459,819	(691,377)	163,051
2019	-	-	30,674,871	1,648,977	-	30,319,668	355,204	(69)	674,330	(189,574)	(26,523)
2020	-	-	30,674,871	351,184	-	30,670,852	4,019	-	(86,715)	24,376	(2,147)
2021	-	-	30,674,871	4,019	-	30,674,871	(0)	-	(7,639)	2,147	(0)
2022	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
2023	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
2024	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
2025	-	-	-	-	-	-	-	-	-	-	-
Oct 2024 - Sep 2025				-	-						

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

Actual results through 9/30/2024

Effective Date	Prior Approved	1/1/2018	11/1/2018	11/1/2024
Monthly WACC	0.9877%	0.8560%	0.7514%	0.7615%
Income tax rate	40.85%	28.11%	28.11%	28.11%

	(12) Excess Deferred Reg Liab Transfer	(13) Excess Deferred Flow Thru	(14) Excess Deferred Ending Balance	(15) Net Investment	(16) Return Requirement	(17) Program Investment Repayments	(18) Administrative costs	(19) Capacity Revenue	(20) Tax Adjustment	(21) Excess Deferred Tax Gross Up	(22) Revenue Requirements	(23) Return Requirement at Current WACC	(24) Impact of Change in WACC	(25) Revenue Requirement at Previous WACC
Monthly Calculations														
Sep-23	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Oct-23	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Nov-23	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Dec-23	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Jan-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Feb-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Mar-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Apr-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
May-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Jun-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Jul-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Aug-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Sep-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Oct-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Nov-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	(0)	(0)
Dec-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	(0)	(0)
Jan-25	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Feb-25	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Mar-25	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Apr-25	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
May-25	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Jun-25	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Jul-25	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Aug-25	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Sep-25	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
	See EPM	Col 12 / 12 Months starting Oct18	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 15 + Col 15) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	See EPM	N/A (Flow-Thru Transferred to TAC)	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	(Prior Col 15 + Col 15) / 2 * Prior WACC	Col 16 - Col 23	Col 22 - Col 24
Annual Summary	-													
2012	-	-	-	3,248,814	72,242	(0)	287,616	-	35,094	-	624,879	72,242	-	624,879
2013	-	-	-	10,515,318	660,848	(232,463)	702,723	-	101,008	-	3,202,177	660,848	-	3,202,177
2014	-	-	-	15,232,202	1,456,914	(1,663,232)	978,429	-	(382,406)	-	4,875,702	1,456,914	-	4,875,702
2015	-	-	-	13,542,797	1,631,975	(2,593,360)	530,802	-	(654,129)	-	4,699,077	1,631,975	-	4,699,077
2016	-	-	-	9,250,852	1,356,649	(3,026,500)	29,628	-	(658,932)	-	3,831,799	1,356,649	-	3,831,799
2017	-	-	-	4,927,423	834,755	(2,027,724)	4,448	-	3,836	-	4,720,361	834,755	-	4,720,361
2018	-	(387,243)	-	1,841,130	310,713	(850,410)	5,088	-	334,193	-	3,964,496	314,770	(4,057)	3,968,554
2019	-	-	-	381,727	88,728	(17,033)	5,069	-	374,441	-	2,100,181	-	-	2,100,181
2020	-			6,167	14,048	9,190	2,603	-	174,818	-	551,844	542	-	551,844
2021	-			(0)	83	(13,929)	549	-	(888)	-	(10,166)	83	-	(10,166)
2022	-			(0)	(0)	(2,369)	-	-	(926)	-	(3,296)	(0)	-	(3,296)
2023	-			(0)	(0)	(2,369)	-	-	(926)	-	(3,296)	(0)	-	(3,296)
2024	-			(0)	(0)	-	-	-	-	-	(0)	(0)	(0)	(0)
2025	-			-	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Oct 2024 - Sep 2025					(0)	-	-	-	-		(0)	(0)	(0)	(0)

Schedule SS-EEEext-3E Update

PSE&G Energy Efficiency Economic Extension Program
Electric Over/(Under) Calculation
Actual results through 9/30/2024

Tax Rate effective	40.85%	28.11%
Existing Rate / kWh (w/o SUT)		0.000015
Proposed Rate /kWh (w/o SUT)		-

Monthly Calculations	(1) Over / (Under) Recovery Beginning Balance	(2) Electric Revenues	(3) Revenue Requirement	(3a) Deferred Balance Transfer to CEF-EE	(4) Rate Case WACC Differential Cost	(5) Revenue Requirement Excluding WACC Cost	(6) Over / (Under) Recovery	(7) Over / (Under) Recovery Ending Balance	(8) Over / (Under) Average Monthly Balance	(9) Interest Rate (Annualized)	(10) Interest On Over / (Under) Average Monthly Balance	(11) Interest Roll-In	(12) Cumulative Interest
Sep-23	(681,138)	114,874	(216)	-	-	(216)	115,090	(566,048)	(623,593)	5.21%	(1,947)	-	(10,484)
Oct-23	(566,048)	102,096	(216)	-	-	(216)	102,311	(463,736)	(514,892)	5.49%	(1,692)	-	(12,176)
Nov-23	(463,736)	98,642	(216)	-	-	(216)	98,857	(364,879)	(414,308)	5.43%	(1,347)	-	(13,522)
Dec-23	(364,879)	107,985	(216)	-	-	(216)	108,200	(256,679)	(310,779)	5.49%	(1,021)	-	(14,544)
Jan-24	(256,679)	119,129	(0)	-	-	(0)	119,129	(137,550)	(197,114)	5.52%	(652)	-	(15,195)
Feb-24	(137,550)	103,552	(0)	-	-	(0)	103,552	(33,998)	(85,774)	5.49%	(282)	-	(15,477)
Mar-24	(33,998)	108,123	(0)	-	-	(0)	108,123	74,126	20,064	5.48%	66	-	(15,412)
Apr-24	74,126	97,035	(0)	-	-	(0)	97,035	171,161	122,643	5.49%	403	-	(15,008)
May-24	171,161	105,089	(0)	-	-	(0)	105,089	276,249	223,705	5.48%	734	-	(14,274)
Jun-24	276,249	131,597	(0)	-	-	(0)	131,597	407,847	342,048	5.47%	1,122	-	(13,153)
Jul-24	394,694	69,472	(0)	-	-	(0)	69,472	464,165	429,430	5.48%	1,411	(13,153)	1,411
Aug-24	464,165	61,787	(0)	-	-	(0)	61,787	525,953	495,059	5.49%	1,629	-	3,040
Sep-24	525,953	47,749	(0)	-	-	(0)	47,749	573,702	549,827	5.48%	1,806	-	4,846
Oct-24	578,548	-	(0)	(578,548)	-	(0)	(578,548)	-	-	5.48%	-	4,846	0
Nov-24	-	-	(0)	-	(0)	(0)	0	0	0	5.48%	0	-	0
Dec-24	0	-	(0)	-	(0)	(0)	0	0	0	5.48%	0	-	0
Jan-25	0	-	(0)	-	-	(0)	0	0	0	5.48%	0	-	0
Feb-25	0	-	(0)	-	-	(0)	0	0	0	5.48%	0	-	0
Mar-25	0	-	(0)	-	-	(0)	0	0	0	5.48%	0	-	0
Apr-25	0	-	(0)	-	-	(0)	0	0	0	5.48%	0	-	0
May-25	0	-	(0)	-	-	(0)	0	0	0	5.48%	0	-	0
Jun-25	0	-	(0)	-	-	(0)	0	0	0	5.48%	0	-	0
Jul-25	0	-	(0)	-	-	(0)	0	0	0	5.48%	0	-	0
Aug-25	0	-	(0)	-	-	(0)	0	0	0	5.48%	0	-	0
Sep-25	0	-	(0)	-	-	(0)	0	0	0	5.48%	0	-	0
	(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	Refer to WP-SS-CEF-EE-1E	RevReqE Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

PSE&G Energy Efficiency Economic Extension Program
Gas Over/(Under) Calculation
Actual results thr 9/30/2024

Schedule SS-EEEext-3G Update

Tax Rate effective	40.85%	28.11%
Existing Rate / Therms (w/o SUT)		0.000364
Proposed Rate /Therms (w/o SUT)		-

Monthly Calculations	(1) Over / (Under) Recovery Beginning Balance	(2) Gas Revenues	(3) Revenue Requirement	(3a) Deferred Balance Transfer to CEF-EE	(4) Rate Case WACC Differential Cost	(5) Revenue Requirement Excluding WACC Cost	(6) Over / (Under) Recovery	(7) Over / (Under) Recovery Ending Balance	(8) Over / (Under) Average Monthly Balance	(9) Interest Rate (Annualized)	(10) Interest On Over / (Under) Average Monthly Balance	(11) Interest Roll-In	(12) Cumulative Interest
Sep-23	(1,025,568)	27,001	(275)	-	-	(275)	27,276	(998,292)	(1,011,930)	5.21%	(3,160)	-	(13,362)
Oct-23	(998,292)	40,100	(275)	-	-	(275)	40,375	(957,917)	(978,104)	5.49%	(3,214)	-	(16,576)
Nov-23	(957,917)	93,082	(275)	-	-	(275)	93,357	(864,560)	(911,239)	5.43%	(2,962)	-	(19,538)
Dec-23	(864,560)	117,863	(275)	-	-	(275)	118,138	(746,423)	(805,492)	5.49%	(2,647)	-	(22,185)
Jan-24	(746,423)	146,515	(0)	-	-	(0)	146,515	(599,908)	(673,165)	5.52%	(2,225)	-	(24,410)
Feb-24	(599,908)	132,186	(0)	-	-	(0)	132,186	(467,722)	(533,815)	5.49%	(1,755)	-	(26,166)
Mar-24	(467,722)	101,361	(0)	-	-	(0)	101,361	(366,360)	(417,041)	5.48%	(1,368)	-	(27,534)
Apr-24	(366,360)	69,494	(0)	-	-	(0)	69,494	(296,866)	(331,613)	5.49%	(1,090)	-	(28,624)
May-24	(296,866)	35,558	(0)	-	-	(0)	35,558	(261,307)	(279,087)	5.48%	(915)	-	(29,540)
Jun-24	(261,307)	26,644	(0)	-	-	(0)	26,644	(234,664)	(247,986)	5.47%	(813)	-	(30,353)
Jul-24	(265,016)	26,749	(0)	-	-	(0)	26,749	(238,268)	(251,642)	5.48%	(827)	(30,353)	(827)
Aug-24	(238,268)	25,595	(0)	-	-	(0)	25,595	(212,672)	(225,470)	5.49%	(742)	-	(1,569)
Sep-24	(212,672)	31,536	(0)	-	-	(0)	31,536	(181,136)	(196,904)	5.48%	(647)	-	(2,215)
Oct-24	(183,352)	-	(0)	183,352	-	(0)	183,352	-	-	5.48%	-	(2,215)	(0)
Nov-24	-	-	(0)	-	(0)	(0)	0	0	0	5.48%	0	-	(0)
Dec-24	0	-	(0)	-	(0)	(0)	0	0	0	5.48%	0	-	(0)
Jan-25	0	-	(0)	-	-	(0)	0	0	0	5.48%	0	-	(0)
Feb-25	0	-	(0)	-	-	(0)	0	0	0	5.48%	0	-	(0)
Mar-25	0	-	(0)	-	-	(0)	0	0	0	5.48%	0	-	(0)
Apr-25	0	-	(0)	-	-	(0)	0	0	0	5.48%	0	-	(0)
May-25	0	-	(0)	-	-	(0)	0	0	0	5.48%	0	-	(0)
Jun-25	0	-	(0)	-	-	(0)	0	0	0	5.48%	0	-	(0)
Jul-25	0	-	(0)	-	-	(0)	0	0	0	5.48%	0	-	(0)
Aug-25	0	-	(0)	-	-	(0)	0	0	0	5.48%	0	-	(0)
Sep-25	0	-	(0)	-	-	(0)	0	0	0	5.48%	0	-	(0)
	(Prior Col 7) + (Col 11)	Forecasted Therm * Proposed Rate	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	Refer to WP-SS-CEF-EE-1G	RevReqE Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

PSE&G EEE Extension II Program
Proposed Rate Calculations

Schedule SS-EEEXII-1 Update

Actual results through 9/30/2024

($'s Unless Specified)

SUT Rate 6.625%

Line	Date(s)		Electric	Gas	Source/Description
1	Oct 2024 - Sep 2025	Revenue Requirements	2,055,340	1,456,647	SS-2E/G Update, Col 22
2	Sep-24	(Over) / Under Recovered Balance	(71,270)	694,475	- SS-3E/G Update, Col 7
3	Sep-24	Cumulative Interest Exp / (Credit)	(109)	4,062	- SS-3E/G Update, Col 12
4	Oct 2024 - Sep 2025	Total Target Rate Revenue	1,983,961	2,155,183	Line 1 + Line 2 + Line 3
5	Oct 2024 - Sep 2025	Forecasted kWh / Therms (000)	39,578,684	2,748,486	
6		Calculated Rate w/o SUT ($kWh or $/Therm)	0.000050	0.000784	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT ($/kWh)	0.000051	0.000769	
8		Existing Rate w/o SUT ($/kWh)	0.000111	0.000701	
9		Proposed Rate w/o SUT ($/kWh)	0.000050	0.000769	
10		Proposed Rate w/ SUT ($/kWh)	0.000053	0.000820	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000061)	0.000068	(Line 9 - Line 8)
12		Resultant EEE Extension II Revenue Increase / (Decrease)	(2,414,300)	186,897	(Line 5 * Line 11 * 1,000)

PSE&G EEE Extension II Program
Electric Revenue Requirements Calculation

Schedule SS-EEEXII-2E Update
Page 1 of 2

Actual results through 9/30/2024

Effective Date	Prior Approved	1/1/2018	11/1/2018	11/1/2024
Monthly WACC	0.8904%	0.7657%	0.7514%	0.7615%
Inc. tax rate	40.85%	28.11%	28.11%	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Accumulated Deferred Income Tax
Monthly Calculations											
Sep-23	-	-	60,046,416	596,680	-	51,592,085	8,454,331	-	318,501	(89,530)	486,587
Oct-23	-	-	60,046,416	581,507	-	52,173,592	7,872,824	-	305,142	(85,775)	400,811
Nov-23	-	-	60,046,416	572,226	-	52,745,818	7,300,598	-	297,328	(83,579)	317,232
Dec-23	-	-	60,046,416	472,057	-	53,217,875	6,828,541	-	219,761	(61,775)	255,458
Jan-24	-	-	60,046,416	466,486	-	53,684,361	6,362,055	-	222,006	(62,406)	193,052
Feb-24	-	-	60,046,416	452,715	-	54,137,076	5,909,340	-	208,235	(58,535)	134,517
Mar-24	203,517	-	60,249,933	445,914	-	54,582,990	5,666,943	203,517	201,434	585	135,102
Apr-24	87,418	-	60,337,351	437,657	-	55,020,647	5,316,704	87,418	201,266	(32,003)	103,100
May-24	-	-	60,337,351	428,075	-	55,448,722	4,888,629	-	193,519	(54,398)	48,702
Jun-24	38,943	-	60,376,294	396,880	-	55,845,602	4,530,692	38,943	163,487	(35,009)	13,692
Jul-24	-	-	60,376,294	380,260	-	56,225,862	4,150,432	-	148,700	(41,799)	(28,107)
Aug-24	-	-	60,376,294	351,466	-	56,577,328	3,798,966	-	122,623	(34,469)	(62,577)
Sep-24	-	-	60,376,294	319,079	-	56,896,408	3,479,886	-	92,518	(26,007)	(88,583)
Oct-24	-	-	60,376,294	282,328	-	57,178,736	3,197,558	-	56,626	(15,918)	(104,501)
Nov-24	71,026	-	60,447,320	246,954	-	57,425,690	3,021,630	71,026	34,521	10,262	(94,239)
Dec-24	-	-	60,447,320	175,722	-	57,601,412	2,845,908	-	16,118	(4,531)	(98,770)
Jan-25	-	-	60,447,320	174,633	-	57,776,045	2,671,275	-	21,532	(6,053)	(104,823)
Feb-25	-	-	60,447,320	173,928	-	57,949,973	2,497,346	-	20,125	(5,657)	(110,480)
Mar-25	-	-	60,447,320	172,703	-	58,122,677	2,324,643	-	18,900	(5,313)	(115,793)
Apr-25	-	-	60,447,320	151,657	-	58,274,334	2,172,986	-	(146)	41	(115,751)
May-25	-	-	60,447,320	146,718	-	58,421,052	2,026,268	-	749	(210)	(115,962)
Jun-25	-	-	60,447,320	136,760	-	58,557,812	1,889,508	-	(9,115)	2,562	(113,400)
Jul-25	-	-	60,447,320	121,300	-	58,679,112	1,768,207	-	(23,129)	6,502	(106,898)
Aug-25	-	-	60,447,320	115,599	-	58,794,712	1,652,608	-	(26,034)	7,318	(99,580)
Sep-25	-	-	60,447,320	109,418	-	58,904,129	1,543,190	-	(22,103)	6,213	(93,367)
Annual Summary	Program Assumption	See EPM	Prior Month + (Col 1 + Col 2)	1/84 of each Prior 84 Months from Col 1 (7year amortization)	See EPM	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See EPM	See EPM	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10
2015	1,174,327	-	1,174,327	18,175	-	18,175	1,156,152	1,174,327	18,175	472,288	472,288
2016	18,991,622	188,932	20,354,881	998,621	14,170	1,030,966	19,323,915	15,295,962	874,889	5,891,008	6,363,296
2017	25,293,051	38,780	45,686,712	4,200,523	40,695	5,272,184	40,414,528	17,575,126	3,402,801	5,789,395	12,152,691
2018	9,287,487	-	54,974,198	7,080,922	45,542	12,398,648	42,575,550	1,949,420	5,144,006	(897,998)	7,464,600
2019	2,674,000	-	57,648,198	7,940,527	45,542	20,384,718	37,263,480	861,242	5,090,099	(1,188,732)	6,275,869
2020	1,227,036	-	58,875,234	8,302,515	45,542	28,732,775	30,142,459	(26,586)	5,270,791	(1,489,093)	4,786,776
2021	426,673	-	59,301,907	8,394,566	31,372	37,158,713	22,143,194	454,299	5,286,618	(1,358,365)	3,428,420
2022	707,557	-	60,009,464	8,507,406	4,847	45,670,967	14,338,498	(2,037,959)	5,044,597	(1,990,906)	1,437,514
2023	36,952	-	60,046,416	7,546,908	-	53,217,875	6,828,541	(79,812)	4,125,298	(1,182,056)	255,458
2024	400,904	-	60,447,320	4,383,537	-	57,601,412	2,845,908	400,904	1,661,051	(354,228)	(98,770)
2025	-	-	-	1,302,718	-	-	-	-	(19,221)	5,403	-
Oct 2024 - Sep 2025				2,007,722	-						

PSE&G EEE Extension II Program
Electric Revenue Requirements Calculation

Schedule SS-EEEXII-2E Update
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Actual results through 9/30/2024

Effective Date	Prior Approved	1/1/2018	11/1/2018	11/1/2024
Monthly WACC	0.8904%	0.7657%	0.7514%	0.7615%
Inc. tax rate	40.85%	28.11%	28.11%	28.11%

	(12) Excess Deferred Reg Liab Transfer	(13) Excess Deferred Transfer to TAC	(14) Excess Deferred Ending Balance	(15) Net Investment	(16) Return Requirement	(17) Program Investment Repayments	(18) Fixed Administrative costs	(19) Net Capacity Revenue	(20) Tax Adjustment	(21) Tax Adjustment Excess Deferred Flow Thru	(22) Revenue Requirements	(23) Return Requirement at Previous WACC	(24) Impact of Change in WACC	(25) Revenue Requirement at Previous WACC
Monthly Calculations														
Sep-23	-	-	-	7,967,744	61,772	(203,303)	296	-	29,278	-	484,722	61,772	-	484,722
Oct-23	-	-	-	7,472,013	58,004	(164,155)	296	-	43,876	-	519,527	58,004	-	519,527
Nov-23	-	-	-	6,983,366	54,306	(142,042)	296	-	51,949	-	536,735	54,306	-	536,735
Dec-23	-	-	-	6,573,084	50,929	(79,097)	296	-	67,723	-	511,907	50,929	-	511,907
Jan-24	-	-	-	6,169,004	47,869	(81,757)	296	-	63,627	-	496,521	47,869	-	496,521
Feb-24	-	-	-	5,774,824	44,870	(53,993)	296	-	74,483	-	518,372	44,870	-	518,372
Mar-24	-	-	-	5,531,841	42,477	(59,160)	296	-	72,463	-	501,990	42,477	-	501,990
Apr-24	-	-	-	5,213,604	40,368	(59,160)	296	-	69,300	-	488,461	40,368	-	488,461
May-24	-	-	-	4,839,928	37,769	(59,160)	305	-	68,582	-	475,571	37,769	-	475,571
Jun-24	-	-	-	4,517,000	35,152	(59,160)	305	-	68,128	-	441,305	35,152	-	441,305
Jul-24	-	-	-	4,178,539	32,667	(26,402)	305	-	80,220	-	467,051	32,667	-	467,051
Aug-24	-	-	-	3,861,542	30,205	(89,635)	305	-	54,432	-	346,773	30,205	-	346,773
Sep-24	-	-	-	3,568,470	27,913	(56,877)	305	-	66,349	-	356,770	27,913	-	356,770
Oct-24	-	-	-	3,302,059	25,811	(56,489)	305	-	66,165	-	318,120	25,811	-	318,120
Nov-24	-	-	-	3,115,869	24,436	(56,489)	305	-	60,977	-	276,183	24,111	325	275,858
Dec-24	-	-	-	2,944,678	23,075	(56,489)	305	-	40,319	-	182,932	22,768	307	182,625
Jan-25	-	-	-	2,776,097	21,782	(56,489)	305	-	37,777	-	178,008	21,492	-	178,008
Feb-25	-	-	-	2,607,826	20,499	(56,489)	305	-	38,051	-	176,295	20,226	-	176,295
Mar-25	-	-	-	2,440,436	19,221	(56,489)	305	-	38,051	-	173,792	18,965	-	173,792
Apr-25	-	-	-	2,288,737	18,006	(56,489)	305	-	37,269	-	150,749	17,767	-	150,749
May-25	-	-	-	2,142,229	16,871	(55,159)	314	-	35,508	-	144,253	16,646	-	144,253
Jun-25	-	-	-	2,002,907	15,782	(55,159)	314	-	35,471	-	133,169	15,572	-	133,169
Jul-25	-	-	-	1,875,105	14,765	(55,159)	314	-	34,906	-	116,127	14,569	-	116,127
Aug-25	-	-	-	1,752,188	13,811	(55,159)	314	-	33,813	-	108,378	13,627	-	108,378
Sep-25	-	-	-	1,636,557	12,903	(55,159)	314	-	29,858	-	97,334	12,731	-	97,334
Annual Summary	See EPM	GPRC EDT include in base rate ADIT and refunded through TAC	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 15 + Col 15) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	Fixed Administrative Allowance	Net Capacity Revenue	See EPM	N/A (Flow-Thru Transferred to TAC)	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	(Prior Col 15 + Col 15) / 2 * Prior WACC	Col 16 - Col 23	Col 22 - Col 24
2015	-	-	-	683,864	4,864	-	1,297,836	-	-	-	1,320,875	4,864	-	4,864
2016	-	-	-	12,960,619	412,904	(310,225)	1,946,874	-	(119,009)	-	2,943,335	412,904	-	412,904
2017	-	-	-	28,261,837	1,850,324	(1,591,920)	1,946,928	(54,721)	(520,382)	-	5,871,446	1,850,324	-	3,263,947
2018	3,790,093	(3,790,093)	-	35,110,950	2,678,458	(2,925,640)	1,666,824	35,841	(368,797)	-	8,213,150	2,688,177	(9,719)	8,222,869
2019	-	-		30,987,612	2,956,799	(4,323,734)	667,256	(18,303)	(558,276)	-	6,709,811	3,013,188	-	6,709,811
2020				25,355,683	2,545,211	(4,274,913)	85,652	7,429	(468,297)	-	6,243,139	2,593,750	-	6,243,139
2021				18,714,774	1,979,285	(3,141,135)	5,484	(28,748)	(710)	-	7,240,114	2,005,721	-	7,240,114
2022				12,900,984	1,458,414	(3,029,657)	3,412	(20,759)	171,264	-	7,094,927	1,458,414	-	7,094,927
2023				6,573,084	866,055	(2,020,491)	3,516	-	547,857	-	6,943,846	866,055	-	6,943,846
2024				2,944,678	412,614	(714,769)	3,624	-	785,045	-	4,870,050	411,981	632	4,869,418
2025				-	153,640	(501,749)	2,790	-	320,706	-	1,278,104	151,595	-	1,278,104
Oct 2024 - Sep 2025					226,962	(671,216)	3,705	-	488,166		2,055,340	224,285	632	2,054,707

PSE&G EEE Extension II Program
Gas Revenue Requirements Calculation

Actual results through 9/30/2024

Schedule SS-EEEXII-2G Update
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Effective Date	Prior Approved	1/1/2018	11/1/2018	11/1/2024
Monthly WACC	0.8904%	0.7657%	0.7514%	0.7615%
Inc. tax rate	40.85%	28.11%	28.11%	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Accumulated Deferred Income Tax
Monthly Calculations											
Sep-23	-	-	34,127,312	356,455	-	28,416,257	5,711,055	-	179,604	(50,487)	278,597
Oct-23	-	-	34,127,312	348,982	-	28,765,239	5,362,073	-	173,615	(48,803)	229,794
Nov-23	-	-	34,127,312	344,841	-	29,110,081	5,017,232	-	170,675	(47,977)	181,817
Dec-23	-	-	34,127,312	290,850	-	29,400,930	4,726,382	-	132,998	(37,386)	144,432
Jan-24	-	-	34,127,312	289,769	-	29,690,699	4,436,613	-	132,329	(37,198)	107,234
Feb-24	-	-	34,127,312	287,240	-	29,977,940	4,149,373	-	129,800	(36,487)	70,747
Mar-24	135,678	-	34,262,990	284,086	-	30,262,026	4,000,965	135,678	126,646	2,539	73,286
Apr-24	58,279	-	34,321,269	282,220	-	30,544,246	3,777,023	58,279	122,694	(18,107)	55,179
May-24	-	-	34,321,269	277,556	-	30,821,802	3,499,467	-	118,127	(33,205)	21,973
Jun-24	25,962	-	34,347,231	261,828	-	31,083,630	3,263,601	25,962	102,459	(21,503)	470
Jul-24	-	-	34,347,231	253,940	-	31,337,570	3,009,661	-	94,668	(26,611)	(26,141)
Aug-24	-	-	34,347,231	238,451	-	31,576,021	2,771,210	-	79,322	(22,297)	(48,439)
Sep-24	-	-	34,347,231	218,867	-	31,794,887	2,552,344	-	60,712	(17,066)	(65,505)
Oct-24	-	-	34,347,231	198,800	-	31,993,687	2,353,544	-	40,691	(11,438)	(76,943)
Nov-24	47,350	-	34,394,581	175,337	-	32,169,024	2,225,557	47,350	25,940	6,018	(70,925)
Dec-24	-	-	34,394,581	127,733	-	32,296,758	2,097,824	-	13,145	(3,695)	(74,620)
Jan-25	-	-	34,394,581	127,325	-	32,424,082	1,970,499	-	15,956	(4,485)	(79,105)
Feb-25	-	-	34,394,581	126,793	-	32,550,875	1,843,706	-	15,388	(4,325)	(83,431)
Mar-25	-	-	34,394,581	125,816	-	32,676,691	1,717,890	-	14,410	(4,051)	(87,481)
Apr-25	-	-	34,394,581	111,013	-	32,787,704	1,606,877	-	494	(139)	(87,620)
May-25	-	-	34,394,581	107,036	-	32,894,740	1,499,841	-	705	(198)	(87,818)
Jun-25	-	-	34,394,581	100,208	-	32,994,948	1,399,633	-	(6,118)	1,720	(86,098)
Jul-25	-	-	34,394,581	89,038	-	33,083,986	1,310,595	-	(16,106)	4,528	(81,571)
Aug-25	-	-	34,394,581	84,774	-	33,168,760	1,225,822	-	(17,978)	5,054	(76,517)
Sep-25	-	-	34,394,581	79,863	-	33,248,623	1,145,958	-	(14,614)	4,108	(72,409)
Annual Summary	Program Assumption	See EPM	Prior Month + (Col 1 + Col 2)	1/84 of each Prior 84 Months from Col 1 (7year amortization)	See EPM	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See EPM	See EPM	Deferred Income Tax	Prior Month + Col 10
2015	9,248	-	9,248	117	-	117	9,130	9,248	117	3,730	3,730
2016	3,420,616	80,875	3,510,739	184,746	674	185,537	3,325,201	3,380,913	183,700	1,306,062	1,309,791
2017	10,790,010	16,600	14,317,349	1,359,274	16,313	1,561,124	12,756,225	8,964,527	1,147,996	3,193,053	4,502,844
2018	12,956,233	-	27,273,582	3,305,720	19,495	4,886,340	22,387,242	8,245,711	2,589,843	2,207,289	4,688,395
2019	3,640,129	-	30,913,711	4,300,320	19,495	9,206,155	21,707,556	(1,900,580)	2,742,986	(1,305,306)	3,383,088
2020	1,875,377	-	32,789,088	4,595,271	19,495	13,820,921	18,968,167	1,021,717	2,840,496	(511,259)	2,871,829
2021	384,941	-	33,526,312	4,741,316	13,429	20,156,569	13,369,743	392,560	2,889,963	(702,020)	2,000,181
2022	570,767	-	34,097,079	4,832,588	2,075	24,991,232	9,105,847	(1,540,825)	2,721,211	(1,198,058)	802,122
2023	30,233	-	34,127,312	4,409,698	-	29,400,930	4,726,382	(65,301)	2,274,404	(657,691)	144,432
2024	267,269	-	34,394,581	2,895,827	-	32,296,758	2,097,824	267,269	1,046,534	(219,051)	(74,620)
2025	-	-	-	951,865	-	-	-	-	(7,864)	2,211	-
Oct 2024 - Sep 2025				1,453,736	-						

PSE&G EEE Extension II Program
Gas Revenue Requirements Calculation

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Actual results through 9/30/2024

Effective Date	Prior Approved	1/1/2018	11/1/2018	11/1/2024
Monthly WACC	0.8904%	0.7657%	0.7514%	0.7615%
Inc. tax rate	40.85%	28.11%	28.11%	28.11%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	Excess Deferred Reg Liab Transfer	GPRC EDT include in base rate ADIT and refunded through TAC	Excess Deferred Ending Balance	Net Investment	Return Requirement	Program Investment Repayments	Fixed Administrative costs	Net Capacity Revenue	Tax Adjustment	Tax Adjustment Excess Deferred Flow Thru	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Monthly Calculations														
Sep-23	-	-	-	5,432,458	41,967	(151,410)	169	-	9,948	-	257,129	41,967	-	257,129
Oct-23	-	-	-	5,132,279	39,690	(119,380)	169	-	21,892	-	291,353	39,690	-	291,353
Nov-23	-	-	-	4,835,414	37,447	(103,159)	169	-	27,765	-	307,064	37,447	-	307,064
Dec-23	-	-	-	4,581,951	35,379	(58,478)	169	-	38,857	-	306,777	35,379	-	306,777
Jan-24	-	-	-	4,329,379	33,478	(60,654)	169	-	37,845	-	300,607	33,478	-	300,607
Feb-24	-	-	-	4,078,626	31,587	(44,679)	169	-	44,091	-	318,409	31,587	-	318,409
Mar-24	-	-	-	3,927,679	30,078	(44,951)	169	-	43,985	-	313,367	30,078	-	313,367
Apr-24	-	-	-	3,721,844	28,738	(44,951)	169	-	44,801	-	310,976	28,738	-	310,976
May-24	-	-	-	3,477,493	27,046	(44,951)	174	-	44,763	-	304,589	27,046	-	304,589
Jun-24	-	-	-	3,263,131	25,323	(44,951)	174	-	44,739	-	287,113	25,323	-	287,113
Jul-24	-	-	-	3,035,802	23,664	(18,149)	174	-	55,181	-	314,810	23,664	-	314,810
Aug-24	-	-	-	2,819,649	21,998	(69,885)	174	-	34,896	-	225,633	21,998	-	225,633
Sep-24	-	-	-	2,617,848	20,428	(43,083)	174	-	44,995	-	241,380	20,428	-	241,380
Oct-24	-	-	-	2,430,487	18,966	(42,824)	174	-	45,078	-	220,194	18,966	-	220,194
Nov-24	-	-	-	2,296,482	17,998	(42,824)	174	-	41,671	-	192,356	17,758	239	192,116
Dec-24	-	-	-	2,172,443	17,015	(42,824)	174	-	28,061	-	130,159	16,789	226	129,932
Jan-25	-	-	-	2,049,604	16,075	(42,824)	174	-	26,802	-	127,552	15,861	-	127,552
Feb-25	-	-	-	1,927,136	15,141	(42,824)	174	-	26,816	-	126,100	14,940	-	126,100
Mar-25	-	-	-	1,805,371	14,211	(42,824)	174	-	26,816	-	124,193	14,022	-	124,193
Apr-25	-	-	-	1,694,497	13,326	(42,824)	174	-	26,470	-	108,158	13,148	-	108,158
May-25	-	-	-	1,587,659	12,497	(41,736)	179	-	25,258	-	103,234	12,330	-	103,234
Jun-25	-	-	-	1,485,731	11,702	(41,736)	179	-	25,256	-	95,609	11,546	-	95,609
Jul-25	-	-	-	1,392,166	10,957	(41,736)	179	-	24,793	-	83,232	10,812	-	83,232
Aug-25	-	-	-	1,302,339	10,259	(41,736)	179	-	23,858	-	77,334	10,123	-	77,334
Sep-25	-	-	-	1,218,367	9,597	(41,736)	179	-	20,623	-	68,527	9,470	-	68,527
Annual Summary	See EPM	Col 12 / 12 Months starting Oct18	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 15 + Col 15) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	Fixed Administrative Allowance	N/A	See EPM	N/A (Flow-Thru Transferred to TAC)	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	(Prior Col 15 + Col 15) / 2 * Prior WACC	Col 16 - Col 23	Col 22 - Col 24
2015	-	-	-	5,401	27	-	369,784	-	-	-	369,928	-	-	369,928
2016	-	-	-	2,015,410	70,323	(7,359)	1,109,352	-	(3,895)	-	1,353,841	-	-	1,353,841
2017	-	-	-	8,253,380	595,157	(221,199)	1,109,352	-	4,414	-	2,863,311	-	-	2,863,311
2018	2,021,738	-	-	15,677,109	1,285,337	(908,057)	1,029,604	-	(62,770)	-	4,669,328	1,207,920	-	4,669,328
2019	-	(2,021,738)	-	18,324,468	1,691,328	(2,249,559)	625,176	-	(263,047)	-	4,123,713	1,696,812	(5,484)	4,129,197
2020	-	-	-	16,096,338	1,569,274	(2,455,704)	92,060	-	(266,451)	-	3,553,945	1,569,274	-	3,553,945
2021	-	-	-	11,369,562	1,196,470	(2,245,603)	3,124	-	(148,906)	-	3,559,830	1,196,465	-	3,559,830
2022	-	-	-	8,303,725	913,651	(2,177,640)	1,948	-	(25,098)	-	3,547,524	913,651	-	3,547,524
2023	-	-	-	4,581,951	576,528	(1,469,222)	2,008	-	260,444	-	3,779,456	576,528	-	3,779,456
2024	-	-	-	2,172,443	296,318	(544,725)	2,068	-	510,105	-	3,159,594	295,852	466	3,159,128
2025	-	-	-	-	113,766	(379,976)	1,591	-	226,692	-	913,938	112,252	-	913,938
Oct 2024 - Sep 2025					167,745	(508,448)	2,113	-	341,502		1,456,647	165,765	466	1,456,181

PSE&G EEE Extension II Program
Electric Over/(Under) Calculation
Actual results through 9/30/2024

Schedule SS-EEEXII-3E Update

Tax Rate effective	40.85%	28.11%
Existing Rate / kWh (w/o SUT)	0.000111	
Proposed Rate / kWh (w/o SUT)	0.000050	

Monthly Calculations	(1) Over / (Under) Recovery Beginning Balance	(2) Electric Revenues	(3) Revenue Requirement	(4) Rate Case WACC Differential Cost	(5) Revenue Requirement Excluding WACC Cost	(6) Over / (Under) Recovery	(7) Over / (Under) Recovery Ending Balance	(8) Over / (Under) Average Monthly Balance	(9) Interest Rate (Annualized)	(10) Interest On Over / (Under) Average Monthly Balance	(11) Interest Roll-In	(12) Cumulative Interest
Sep-23	1,401,200	364,894	484,722	-	484,722	(119,828)	1,281,372	1,341,286	5.21%	4,189	-	20,399
Oct-23	1,281,372	324,304	519,527	-	519,527	(195,223)	1,086,149	1,183,761	5.49%	3,890	-	24,289
Nov-23	1,086,149	313,332	536,735	-	536,735	(223,403)	862,746	974,447	5.43%	3,168	-	27,457
Dec-23	862,746	343,010	511,907	-	511,907	(168,897)	693,848	778,297	5.49%	2,557	-	30,014
Jan-24	693,848	378,408	496,521	-	496,521	(118,112)	575,736	634,792	5.52%	2,098	-	32,113
Feb-24	575,736	328,931	518,372	-	518,372	(189,441)	386,295	481,015	5.49%	1,582	-	33,695
Mar-24	386,295	343,450	501,990	-	501,990	(158,540)	227,755	307,025	5.48%	1,007	-	34,702
Apr-24	227,755	308,229	488,461	-	488,461	(180,233)	47,523	137,639	5.49%	453	-	35,154
May-24	47,523	333,811	475,571	-	475,571	(141,760)	(94,238)	(23,357)	5.48%	(77)	-	35,078
Jun-24	(94,238)	418,016	441,305	-	441,305	(23,290)	(117,527)	(105,882)	5.47%	(347)	-	34,730
Jul-24	(82,797)	514,091	467,051	-	467,051	47,040	(35,757)	(59,277)	5.48%	(195)	34,730	(195)
Aug-24	(35,757)	457,227	346,773	-	346,773	110,454	74,697	19,470	5.49%	64	-	(131)
Sep-24	74,697	353,343	356,770	-	356,770	(3,427)	71,270	72,983	5.48%	240	-	109
Oct-24	71,379	148,568	318,120	-	318,120	(169,552)	(98,173)	(13,397)	5.48%	(44)	109	(44)
Nov-24	(98,173)	150,587	276,183	324	275,859	(125,272)	(223,445)	(160,809)	5.48%	(528)	-	(572)
Dec-24	(223,445)	164,425	182,932	306	182,627	(18,202)	(241,647)	(232,546)	5.48%	(764)	-	(1,336)
Jan-25	(241,647)	168,570	178,008	(630)	178,638	(10,068)	(251,715)	(246,681)	5.48%	(810)	-	(2,147)
Feb-25	(251,715)	147,965	176,295	-	176,295	(28,330)	(280,045)	(265,880)	5.48%	(874)	-	(3,020)
Mar-25	(280,045)	158,571	173,792	-	173,792	(15,221)	(295,265)	(287,655)	5.48%	(945)	-	(3,965)
Apr-25	(295,265)	135,536	150,749	-	150,749	(15,213)	(310,479)	(302,872)	5.48%	(995)	-	(4,960)
May-25	(310,479)	146,896	144,253	-	144,253	2,644	(307,835)	(309,157)	5.48%	(1,016)	-	(5,976)
Jun-25	(307,835)	172,495	133,169	-	133,169	39,326	(268,509)	(288,172)	5.48%	(947)	-	(6,923)
Jul-25	(268,509)	209,391	116,127	-	116,127	93,264	(175,245)	(221,877)	5.48%	(729)	-	(7,652)
Aug-25	(175,245)	206,658	108,378	-	108,378	98,280	(76,965)	(126,105)	5.48%	(414)	-	(8,066)
Sep-25	(76,965)	169,272	97,334	-	97,334	71,938	(5,026)	(40,995)	5.48%	(135)	-	(8,201)
	(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqE Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

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

Actual results through 9/30/2024

Schedule SS-EEEXII-3G Update

Tax Rate effective	40.85%	28.11%
Existing Rate / Therms (w/o SUT)	0.000701	
Proposed Rate /Therms (w/o SUT)	0.000769	

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Monthly Calculations	Over / (Under) Recovery Beginning Balance	Gas Revenues	Revenue Requirement	Rate Case WACC Differential Cost	Revenue Requirement Excluding WACC Cost	Over / (Under) Recovery	Over / (Under) Recovery Ending Balance	Over / (Under) Average Monthly Balance	Interest Rate (Annualized)	Interest On Over / (Under) Average Monthly Balance	Interest Roll-In	Cumulative Interest
Sep-23	1,741,213	38,738	257,129	-	257,129	(218,392)	1,522,822	1,632,018	5.21%	5,097	-	26,489
Oct-23	1,522,822	57,530	291,353	-	291,353	(233,823)	1,288,999	1,405,910	5.49%	4,620	-	31,108
Nov-23	1,288,999	133,540	307,064	-	307,064	(173,524)	1,115,475	1,202,237	5.43%	3,908	-	35,017
Dec-23	1,115,475	169,092	306,777	-	306,777	(137,684)	977,791	1,046,633	5.49%	3,439	-	38,456
Jan-24	977,791	210,197	300,607	-	300,607	(90,409)	887,382	932,586	5.52%	3,083	-	41,539
Feb-24	887,382	189,641	318,409	-	318,409	(128,768)	758,614	822,998	5.49%	2,706	-	44,245
Mar-24	758,614	145,418	313,367	-	313,367	(167,949)	590,665	674,640	5.48%	2,213	-	46,458
Apr-24	590,665	99,700	310,976	-	310,976	(211,276)	379,389	485,027	5.49%	1,595	-	48,053
May-24	379,389	51,014	304,589	-	304,589	(253,575)	125,813	252,601	5.48%	829	-	48,881
Jun-24	125,813	38,224	287,113	-	287,113	(248,889)	(123,075)	1,369	5.47%	4	-	48,886
Jul-24	(74,189)	51,513	314,810	-	314,810	(263,297)	(337,487)	(205,838)	5.48%	(676)	48,886	(676)
Aug-24	(337,487)	49,292	225,633	-	225,633	(176,341)	(513,828)	(425,657)	5.49%	(1,401)	-	(2,077)
Sep-24	(513,828)	60,733	241,380	-	241,380	(180,647)	(694,475)	(604,151)	5.48%	(1,985)	-	(4,062)
Oct-24	(698,537)	105,265	220,194	-	220,194	(114,929)	(813,465)	(756,001)	5.48%	(2,484)	(4,062)	(2,484)
Nov-24	(813,465)	224,433	192,356	239	192,117	32,315	(781,150)	(797,308)	5.48%	(2,619)	-	(5,103)
Dec-24	(781,150)	312,694	130,159	225	129,933	182,760	(598,390)	(689,770)	5.48%	(2,266)	-	(7,369)
Jan-25	(598,390)	373,005	127,552	(464)	128,016	244,990	(353,400)	(475,895)	5.48%	(1,563)	-	(8,933)
Feb-25	(353,400)	328,235	126,100	-	126,100	202,135	(151,266)	(252,333)	5.48%	(829)	-	(9,762)
Mar-25	(151,266)	281,863	124,193	-	124,193	157,670	6,404	(72,431)	5.48%	(238)	-	(10,000)
Apr-25	6,404	162,895	108,158	-	108,158	54,737	61,141	33,773	5.48%	111	-	(9,889)
May-25	61,141	99,329	103,234	-	103,234	(3,905)	57,236	59,189	5.48%	194	-	(9,694)
Jun-25	57,236	63,721	95,609	-	95,609	(31,887)	25,349	41,293	5.48%	136	-	(9,559)
Jul-25	25,349	54,070	83,232	-	83,232	(29,162)	(3,813)	10,768	5.48%	35	-	(9,523)
Aug-25	(3,813)	53,277	77,334	-	77,334	(24,057)	(27,870)	(15,842)	5.48%	(52)	-	(9,575)
Sep-25	(27,870)	54,799	68,527	-	68,527	(13,728)	(41,598)	(34,734)	5.48%	(114)	-	(9,690)
	(Prior Col 7) + (Col 11)	Forecasted Therm * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqG Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

PSE&G EE 2017 Program
Proposed Rate Calculations

Schedule SS-EE17-1 Update

($'s Unless Specified)

Actual results through 9/30/2024

Current SUT Rate 6.625%

Line	Date(s)		Electric	Gas	Source/Description
1	Oct 2024 - Sep 2025	Revenue Requirements	15,316,571	8,001,240	SS-2E/G Update, Col 23
2	Sep-24	(Over) / Under Recovered Balance	(567,360)	(2,645,746)	- SS-3E/G Update, Col 7
3	Sep-24	Cumulative Interest Exp / (Credit)	(12,998)	(34,426)	- SS-3E/G Update, Col 12
4	Oct 2024 - Sep 2025	Total Target Rate Revenue	14,736,214	5,321,068	Line 1 + Line 2 + Line 3
5	Oct 2024 - Sep 2025	Forecasted kWh / Therms (000)	39,578,684	2,748,486	
6		Calculated Rate w/o SUT ($kWh or $/Therm)	0.000372	0.001936	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT ($/kWh or $/Therm)	0.000360	0.001814	
8		Existing Rate w/o SUT ($/kWh or $/Therm)	**0.000256**	**0.001561**	
9		Proposed Rate w/o SUT ($/kWh or $/Therm)	0.000360	0.001814	Line 7
10		Proposed Rate w/ SUT ($/kWh or $/Therm)	0.000384	0.001934	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000104	0.000253	(Line 9 - Line 8)
12		Resultant EE 2017 Revenue Increase / (Decrease)	4,116,183	695,367	(Line 5 * Line 11 * 1,000)

PSE&G EE 2017 Program
Electric Revenue Requirements Calculation
Actual results through 9/30/2024

Effective Date	Previous	1/1/2018	11/1/2018	11/1/2024
Monthly WACC effective	0.8679%	0.7433%	0.7514%	0.7615%
Inc. tax rate effective	40.85%	28.11%	28.11%	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Monthly Calculation	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Accumulated Deferred Income Tax	Excess Deferred Reg Liab Transfer	Excess Deferred Transfer to TAC	Excess Deferred Ending Balance
Sep-23	2,007,954	-	95,977,676	1,140,138	3,434	37,549,141	58,428,535	1,885,301	849,043	291,292	12,177,116	-	-	-
Oct-23	102,301	-	96,079,977	1,141,356	3,434	38,693,931	57,386,046	102,776	850,261	(210,118)	11,966,997	-	-	-
Nov-23	51,602	-	96,131,579	1,141,971	3,434	39,839,336	56,292,243	52,077	850,876	(224,542)	11,742,455	-	-	-
Dec-23	1,001,561	-	97,133,140	1,153,894	3,434	40,996,664	56,136,476	1,001,561	862,799	39,006	11,781,461	-	-	-
Jan-24	1,650,743	-	98,783,883	1,173,546	3,434	42,173,644	56,610,239	1,650,743	882,451	215,967	11,997,428	-	-	-
Feb-24	25,041	-	98,808,924	1,173,844	3,434	43,350,922	55,458,002	25,041	882,749	(241,102)	11,756,326	-	-	-
Mar-24	87,245	-	98,896,169	1,174,882	3,434	44,529,238	54,366,931	87,245	883,787	(223,908)	11,532,418	-	-	-
Apr-24	1,585,511	-	100,481,679	1,193,758	3,434	45,726,430	54,755,250	1,585,511	902,662	191,949	11,724,367	-	-	-
May-24	77,593	-	100,559,273	1,194,681	3,434	46,924,545	53,634,727	(141,018)	900,984	(292,907)	11,431,461	-	-	-
Jun-24	29,550	-	100,588,822	1,195,033	3,434	48,123,012	52,465,810	29,550	901,335	(245,059)	11,186,402	-	-	-
Jul-24	3,231,290	-	103,820,112	1,233,501	3,434	49,359,947	54,460,165	3,231,290	939,803	644,137	11,830,539	-	-	-
Aug-24	143,011	-	103,963,123	1,235,203	3,434	50,598,585	53,364,538	(554,853)	933,198	(418,291)	11,412,247	-	-	-
Sep-24	192,256	-	104,155,379	1,237,492	3,434	51,839,511	52,315,868	(33,544)	932,798	(271,639)	11,140,608	-	-	-
Oct-24	3,152,835	-	107,308,214	1,275,026	3,434	53,117,971	54,190,243	3,152,835	970,332	613,502	11,754,110	-	-	-
Nov-24	3,326,494	-	110,634,708	1,314,627	3,434	54,436,032	56,198,676	(2,436,234)	941,329	(949,433)	10,804,677	-	-	-
Dec-24	1,214,852	-	111,849,560	1,329,089	3,434	55,768,555	56,081,005	1,214,852	955,792	72,822	10,877,499	-	-	-
Jan-25	1,055,125	-	112,904,685	1,341,650	3,434	57,113,640	55,791,045	1,055,125	968,353	24,392	10,901,891	-	-	-
Feb-25	1,055,125	-	113,959,810	1,353,382	3,434	58,470,456	55,489,354	1,055,125	980,085	21,094	10,922,984	-	-	-
Mar-25	1,055,125	-	115,014,935	1,365,943	3,434	59,839,833	55,175,102	(1,166,315)	966,200	(599,450)	10,323,534	-	-	-
Apr-25	1,055,125	-	116,070,060	1,378,392	3,434	61,221,659	54,848,401	1,055,125	978,648	21,498	10,345,032	-	-	-
May-25	1,055,125	-	117,125,185	1,387,655	3,434	62,612,748	54,512,437	(3,186,013)	937,422	(1,159,098)	9,185,934	-	-	-
Jun-25	1,055,125	-	118,180,310	1,395,384	3,434	64,011,567	54,168,743	1,055,125	945,152	30,914	9,216,848	-	-	-
Jul-25	1,055,125	-	119,235,434	1,406,244	3,434	65,421,245	53,814,190	1,055,125	956,011	27,861	9,244,709	-	-	-
Aug-25	1,055,125	-	120,290,559	1,408,916	3,434	66,833,595	53,456,964	1,055,125	962,021	26,171	9,270,880	-	-	-
Sep-25	1,055,125	-	121,345,684	1,394,823	2,297	68,230,715	53,114,970	1,055,125	948,580	29,950	9,300,830	-	-	-
	Program Assumption	See EPM	Prior Month + (Col 1 + Col 2)	1/84 of each Prior 84 Months from Col 1 (7year amortization)	See EPM	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See EPM		(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10	NA	NA	N/A
Annual Summary														
2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	8,407,436	-	8,407,436	320,521	-	320,521	8,086,915	7,336,113	278,382	1,983,928	1,983,928	-	-	-
2019	22,816,236	-	31,223,672	2,595,728	-	2,916,249	28,307,423	16,690,839	2,222,858	4,066,949	6,050,878	-	-	-
2020	18,243,063	206,048	49,672,782	5,478,662	10,290	8,405,201	41,267,581	15,404,195	4,240,256	3,138,183	9,189,061	-	-	-
2021	19,861,213	-	69,533,995	8,355,987	41,210	16,802,398	52,731,597	11,201,845	6,112,515	1,430,611	10,620,476	-	-	-
2022	13,787,512	-	83,321,506	11,052,483	41,210	27,896,091	55,425,416	10,183,184	7,952,564	627,027	11,247,503	-	-	-
2023	13,811,634	-	97,133,140	13,059,364	41,210	40,996,664	56,136,476	11,606,903	9,707,373	533,958	11,781,461	-	-	-
2024	14,716,420	-	111,849,560	14,730,682	41,210	55,768,555	56,081,005	7,811,418	11,027,221	(903,962)	10,877,499	-	-	-
2025	9,496,124	-	-	12,432,389	29,770	-	-	3,033,545	8,642,472	(1,576,669)	-	-	-	-
Oct 2024 - Sep 2025				16,351,132	40,072									

PSE&G EE 2017 Program
Electric Revenue Requirements Calculation

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Actual results through 9/30/2024

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
	Net Investment	Return Requirement	Program Investment Repayments	Fixed Administrative Allowance	Evaluation / IT Residential Data Analytics / Smart Thermostat	Net Capacity Revenue	Net Marketplace Revenue	Tax Adjustment	Tax Adjustment Excess Deferred Flow Thru	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Monthly Calculation													
Sep-23	46,251,420	345,361	(346,751)	57,661	-	(449)	-	(20,420)	-	1,178,975	345,361	-	1,178,975
Oct-23	45,419,048	344,387	(346,520)	57,661	-	(509)	-	(20,329)	-	1,179,480	344,387	-	1,179,480
Nov-23	44,549,788	337,994	(353,876)	57,661	-	(491)	-	(23,205)	-	1,163,487	337,994	-	1,163,487
Dec-23	44,355,015	333,997	(356,316)	57,661	-	(148)	-	(24,160)	-	1,168,362	333,997	-	1,168,362
Jan-24	44,612,811	334,234	(354,838)	4,227	-	(81)	-	(23,582)	-	1,136,940	334,234	-	1,136,940
Feb-24	43,701,676	331,779	(358,103)	4,227	-	(57)	-	(24,858)	-	1,130,266	331,779	-	1,130,266
Mar-24	42,834,512	325,098	(328,671)	4,227	4,205	(211)	-	(13,350)	-	1,169,616	325,098	-	1,169,616
Apr-24	43,030,883	322,578	(332,917)	4,227	-	(43)	-	(15,010)	-	1,176,027	322,578	-	1,176,027
May-24	42,203,267	320,207	(324,941)	4,227	-	(127)	-	(10,874)	-	1,186,608	320,207	-	1,186,608
Jun-24	41,279,408	313,627	(325,365)	4,227	-	(336,163)	-	(11,039)	-	843,755	313,627	-	843,755
Jul-24	42,629,627	315,229	(308,031)	4,227	-	(344,554)	-	(4,262)	-	899,545	315,229	-	899,545
Aug-24	41,952,291	317,757	(318,372)	4,227	-	681,073	-	(5,057)	-	1,918,265	317,757	-	1,918,265
Sep-24	41,175,260	312,293	(304,201)	4,227	-	-	-	1,535	-	1,254,781	312,293	-	1,254,781
Oct-24	42,436,133	314,111	(389,108)	4,227	-	-	-	(31,665)	-	1,176,025	314,111	-	1,176,025
Nov-24	45,393,999	334,410	(408,326)	4,227	-	-	-	(12,354)	-	1,236,019	329,960	4,450	1,231,569
Dec-24	45,203,506	344,946	(398,175)	4,227	-	-	-	(8,385)	-	1,275,137	340,356	4,590	1,270,547
Jan-25	44,889,155	343,024	(423,646)	4,354	-	-	-	(18,344)	-	1,250,472	338,459	-	1,250,472
Feb-25	44,566,370	340,598	(409,469)	4,354	-	-	-	(12,801)	-	1,279,499	336,066	-	1,279,499
Mar-25	44,851,567	340,455	(399,082)	4,354	-	-	-	1,601	-	1,316,705	335,925	-	1,316,705
Apr-25	44,503,369	340,215	(394,322)	4,354	-	-	-	3,463	-	1,335,536	335,688	-	1,335,536
May-25	45,326,502	342,023	(422,917)	4,354	-	-	-	12,024	-	1,326,573	337,472	-	1,326,573
Jun-25	44,951,895	343,731	(422,304)	4,354	-	-	-	12,263	-	1,336,863	339,157	-	1,336,863
Jul-25	44,569,481	340,849	(477,150)	4,354	-	-	-	(9,182)	-	1,268,549	336,313	-	1,268,549
Aug-25	44,186,084	337,933	(477,150)	4,354	-	-	-	(10,488)	-	1,267,000	333,436	-	1,267,000
Sep-25	43,814,140	335,057	(477,150)	4,354	-	-	-	(11,187)	-	1,248,193	330,599	-	1,248,193
	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	Fixed Administrative Allowance	Input	Program Assumption	Program Assumption	See EPM	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17	(Prior Col 15 + Col 15) / 2 * Prior WACC	Col 16 - Col 25	Col 24 - Col 26
Annual Summary													
2017	-	-	-	686,617	25,384	-		-	-	686,617	-	-	686,617
2018	6,102,987	124,360	(77,581)	2,726,847	463,978	-		(13,858)	-	3,569,651	123,621	739	3,568,912
2019	22,256,545	1,085,405	(871,984)	3,459,468	198,440	35,011	-	(195,161)	-	6,306,907	1,073,676	-	6,306,907
2020	32,078,520	2,279,692	(2,198,130)	5,549,408	214,066	26,910	(62,402)	(371,242)	-	10,927,255	2,255,056	-	10,927,255
2021	42,111,121	3,284,925	(4,192,022)	6,005,206	280,901	19,907	113	(745,797)	-	13,050,430	3,262,389	-	13,050,430
2022	44,177,913	3,965,217	(4,616,817)	3,783,335	23,842	(22,109)	-	(577,015)	-	13,650,146	3,965,217	-	13,650,146
2023	44,355,015	4,057,243	(4,094,468)	691,933	12,649	(4,979)	-	(274,205)	-	13,488,745	4,057,243	-	13,488,745
2024	45,203,506	3,886,268	(4,151,048)	50,729	4,205	(162)	-	(158,899)	-	14,402,984	3,877,228	9,040	14,393,944
2025	-	3,063,886	(3,903,192)	39,188	-	-	-	(32,651)	-	11,629,391	3,023,115	-	11,629,391
Oct 2024 - Sep 2025		4,057,353	(5,098,801)	51,870	-	-	-	(85,054)		15,316,571	4,007,541	9,040	15,307,531

PSE&G EE 2017 Program
Gas Revenue Requirements Calculation
Actual results through 9/30/2024

Effective Date	Previous	1/1/2018	11/1/2018	11/1/2024
Monthly WACC effective	0.867910%	0.743280%	0.751358%	0.761492%
Inc. tax rate effective	40.85%	28.11%	28.11%	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Monthly Calculation	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Accumulated Deferred Income Tax	Excess Deferred Reg Liab Transfer	Excess Deferred Transfer to TAC	Excess Deferred Ending Balance
Sep-23	1,124,675	-	61,182,209	725,161	4,479	24,064,789	37,117,421	823,652	506,406	89,178	7,039,300	-	-	-
Oct-23	52,306	-	61,234,516	725,783	4,479	24,795,051	36,439,465	52,926	507,029	(127,648)	6,911,652	-	-	-
Nov-23	31,253	-	61,265,769	726,155	4,479	25,525,685	35,740,084	31,872	507,401	(133,671)	6,777,981	-	-	-
Dec-23	485,413	-	61,751,182	731,934	4,479	26,262,097	35,489,085	485,413	513,180	(7,805)	6,770,176	-	-	-
Jan-24	763,022	-	62,514,204	741,018	4,479	27,007,594	35,506,610	763,022	522,263	67,677	6,837,853	-	-	-
Feb-24	15,612	-	62,529,816	741,204	4,479	27,753,276	34,776,540	15,612	522,449	(142,472)	6,695,381	-	-	-
Mar-24	41,290	-	62,571,106	741,695	4,479	28,499,449	34,071,657	41,290	522,941	(135,392)	6,559,989	-	-	-
Apr-24	931,060	-	63,502,166	752,779	4,479	29,256,707	34,245,459	931,060	534,025	111,607	6,671,595	-	-	-
May-24	48,225	-	63,550,390	753,353	4,479	30,014,539	33,535,851	(484,354)	528,259	(284,646)	6,386,950	-	-	-
Jun-24	13,652	-	63,564,042	753,516	4,479	30,772,533	32,791,509	13,652	528,421	(144,702)	6,242,248	-	-	-
Jul-24	1,502,981	-	65,067,023	771,408	4,479	31,548,421	33,518,602	1,502,981	546,314	268,919	6,511,167	-	-	-
Aug-24	251,610	-	65,318,633	774,404	4,479	32,327,303	32,991,330	(70,795)	545,471	(173,232)	6,337,935	-	-	-
Sep-24	89,563	-	65,408,196	775,470	4,479	33,107,251	32,300,944	(460,583)	539,988	(281,260)	6,056,675	-	-	-
Oct-24	1,458,426	-	66,866,622	792,832	4,479	33,904,562	32,962,059	1,458,426	557,350	253,292	6,309,967	-	-	-
Nov-24	1,537,360	-	68,403,981	811,134	4,479	34,720,175	33,683,806	(1,124,953)	543,958	(469,131)	5,840,836	-	-	-
Dec-24	570,202	-	68,974,183	817,922	4,479	35,542,576	33,431,607	570,202	550,746	5,469	5,846,305	-	-	-
Jan-25	487,455	-	69,461,638	823,725	4,479	36,370,780	33,090,859	487,455	556,549	(19,422)	5,826,883	-	-	-
Feb-25	487,455	-	69,949,094	829,082	4,479	37,204,340	32,744,754	487,455	561,905	(20,928)	5,805,955	-	-	-
Mar-25	487,455	-	70,436,549	834,885	4,479	38,043,703	32,392,846	(538,824)	555,491	(307,612)	5,498,343	-	-	-
Apr-25	487,455	-	70,924,004	840,636	4,479	38,888,818	32,035,186	487,455	561,242	(20,741)	5,477,602	-	-	-
May-25	487,455	-	71,411,460	846,089	4,479	39,739,385	31,672,074	(1,471,901)	543,369	(566,492)	4,911,109	-	-	-
Jun-25	487,455	-	71,898,915	851,102	4,479	40,594,966	31,303,949	487,455	548,383	(17,127)	4,893,983	-	-	-
Jul-25	487,455	-	72,386,370	856,737	4,479	41,456,181	30,930,189	487,455	554,017	(18,710)	4,875,272	-	-	-
Aug-25	487,455	-	72,873,826	859,129	4,479	42,319,789	30,554,037	487,455	556,585	(19,432)	4,855,840	-	-	-
Sep-25	487,455	-	73,361,281	850,498	2,995	43,173,283	30,187,999	487,455	546,565	(16,616)	4,839,224	-	-	-
	Program Assumption	See EPM	Prior Month + (Col 1 + Col 2)	1/84 of each Prior 84 Months from Col 1 (7year amortization)	See EPM	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See EPM		(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10	NA	NA	N/A
2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	4,923,570	-	4,923,570	159,297	-	159,297	4,764,273	4,502,601	152,739	1,222,746	1,222,746	-	-	-
2019	13,343,207	-	18,266,777	1,514,517	-	1,673,814	16,592,963	9,278,109	1,373,833	2,221,892	3,444,638	-	-	-
2020	14,579,868	268,717	33,115,362	3,607,240	13,420	5,294,474	27,820,888	11,663,366	2,759,166	2,502,971	5,947,609	-	-	-
2021	11,704,214	-	44,819,899	5,436,324	53,743	10,784,565	34,035,334	6,336,351	3,928,625	676,812	6,625,554	-	-	-
2022	8,379,494	-	53,199,393	7,031,841	53,743	17,870,149	35,329,243	5,436,506	4,862,971	161,221	6,786,774	-	-	-
2023	8,551,790	-	61,751,182	8,338,204	53,743	26,262,097	35,489,085	5,780,373	5,839,422	(16,599)	6,770,176	-	-	-
2024	7,223,001	-	68,974,183	9,226,735	53,743	35,542,576	33,431,607	3,155,559	6,442,184	(923,870)	5,846,305	-	-	-
2025	4,387,098	-	-	7,591,882	38,824	-	-	1,401,462	4,984,106	(1,007,081)	-	-	-	-
Oct 2024 - Sep 2025				10,013,771	52,260									

PSE&G EE 2017 Program
Gas Revenue Requirements Calculation

Actual results through 9/30/2024

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
Monthly Calculation	Net Investment	Return Requirement	Program Investment Repayments	Fixed Administrative Allowance	Evaluation / IT Residential Data Analytics / Smart Thermostat	Net Capacity Revenue	Net Marketplace Revenue	Tax Adjustment	Tax Adjustment Excess Deferred Flow Thru	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Sep-23	30,078,120	224,845	(266,111)	35,577	-	-	-	(16,766)	-	707,185	224,845	-	707,185
Oct-23	29,527,813	223,927	(257,111)	35,577	-	-	-	(13,247)	-	719,409	223,927	-	719,409
Nov-23	28,962,103	219,734	(289,585)	35,577	-	-	-	(25,945)	-	670,416	219,734	-	670,416
Dec-23	28,718,909	216,696	(270,847)	35,577	-	-	-	(18,618)	-	699,221	216,696	-	699,221
Jan-24	28,668,757	215,594	(276,433)	2,608	-	-	-	(20,802)	-	666,463	215,594	-	666,463
Feb-24	28,081,159	213,198	(284,423)	2,608	-	-	-	(23,926)	-	653,140	213,198	-	653,140
Mar-24	27,511,668	208,851	(278,140)	2,608	1,943	-	-	(21,469)	-	659,966	208,851	-	659,966
Apr-24	27,573,863	206,945	(290,079)	2,608	-	-	-	(26,138)	-	650,594	206,945	-	650,594
May-24	27,148,901	205,582	(283,427)	2,608	-	-	-	(21,057)	-	661,538	205,582	-	661,538
Jun-24	26,549,260	201,733	(288,932)	2,608	-	-	-	(23,210)	-	650,193	201,733	-	650,193
Jul-24	27,007,435	201,201	(266,323)	2,608	-	-	-	(14,370)	-	699,004	201,201	-	699,004
Aug-24	26,653,395	201,593	(287,423)	2,608	-	-	-	(21,119)	-	674,541	201,593	-	674,541
Sep-24	26,244,270	198,726	(273,938)	2,608	-	-	-	(13,286)	-	694,059	198,726	-	694,059
Oct-24	26,652,092	198,721	(362,773)	2,608	-	-	-	(48,021)	-	587,845	198,721	-	587,845
Nov-24	27,842,970	207,488	(373,574)	2,608	-	-	-	(39,852)	-	612,283	204,727	2,761	609,522
Dec-24	27,585,302	211,041	(366,181)	2,608	-	-	-	(36,961)	-	632,907	208,232	2,808	630,099
Jan-25	27,263,976	208,836	(355,951)	2,687	-	-	-	(32,961)	-	650,815	206,057	-	650,815
Feb-25	26,938,799	206,375	(334,136)	2,687	-	-	-	(24,431)	-	684,055	203,629	-	684,055
Mar-25	26,894,502	204,968	(332,828)	2,687	-	-	-	(19,142)	-	695,048	202,240	-	695,048
Apr-25	26,557,585	203,517	(325,844)	2,687	-	-	-	(16,412)	-	709,062	200,808	-	709,062
May-25	26,760,965	203,008	(339,218)	2,687	-	-	-	(12,520)	-	704,524	200,307	-	704,524
Jun-25	26,409,966	202,446	(339,186)	2,687	-	-	-	(12,508)	-	709,020	199,752	-	709,020
Jul-25	26,054,917	199,758	(364,732)	2,687	-	-	-	(22,497)	-	676,431	197,100	-	676,431
Aug-25	25,698,197	197,048	(364,732)	2,687	-	-	-	(22,565)	-	676,045	194,426	-	676,045
Sep-25	25,348,775	194,359	(364,732)	2,687	-	-	-	(22,602)	-	663,205	191,773	-	663,205
	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Fixed Administrative Allowance	Program Assumption	Program Assumption	Program Assumption	See EPM	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 19	(Prior Col 15 + Col 15) / 2 * Prior WACC	Col 16 - Col 25	Col 24 - Col 26
2017	-	-	-	423,732	13,669	-	-	-	-	437,401	-	-	437,401
2018	3,541,527	57,879	(4,083)	1,682,819	443,521	-	-	968	-	2,340,401	57,467	412	2,339,989
2019	13,148,325	620,599	(138,901)	2,134,942	190,378	-	-	697	-	4,322,232	613,892	-	4,322,232
2020	21,873,279	1,523,716	(1,297,245)	3,424,185	158,244	-	(81,381)	(170,385)	-	7,177,794	1,507,250	-	7,177,794
2021	27,409,780	2,172,899	(2,169,027)	3,705,276	241,775	-	147	(237,574)	-	9,203,564	2,157,784	-	9,203,564
2022	28,542,469	2,563,003	(2,803,814)	2,334,266	24,475	-	-	(227,258)	-	8,976,256	2,563,003	-	8,976,256
2023	28,718,909	2,651,153	(3,129,607)	426,930	8,962	-	-	(225,647)	-	8,123,738	2,651,153	-	8,123,738
2024	27,585,302	2,470,670	(3,631,647)	31,300	1,943	-	-	(310,212)	-	7,842,532	2,465,101	5,569	7,836,963
2025	-	1,820,315	(3,121,359)	24,179	-	-	-	(185,637)	-	6,168,205	1,796,092	-	6,168,205
Oct 2024 - Sep 2025		2,437,564	(4,223,888)	32,004	-	-	-	(310,472)		8,001,240	2,407,771	5,569	7,995,670

PSE&G EE 2017 Program
Electric Over/(Under) Calculation

Schedule SS-EE17-3E Update

Actual results through 9/30/2024

Tax Rate effective 1/1/18	28.11%
Previous Tax Rate	40.85%
Existing Rate / kWh (w/o SUT)	0.000256
Proposed Rate / kWh (w/o SUT)	0.000360

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Monthly Calculations	Over / (Under) Recovery Beginning Balance	Electric Revenues	Revenue Requirement	Rate Case WACC Differential Cost	Revenue Requirement Excluding WACC Cost	Over / (Under) Recovery	Over / (Under) Recovery Ending Balance	Over / (Under) Average Monthly Balance	Interest Rate (Annualized)	Interest On Over / (Under) Average Monthly Balance	Interest Roll-In	Cumulative Interest
Sep-23	4,214,250	905,478	1,178,975	-	1,178,975	(273,497)	3,940,754	4,077,502	5.21%	12,734	-	54,178
Oct-23	3,940,754	804,754	1,179,480	-	1,179,480	(374,726)	3,566,028	3,753,391	5.49%	12,334	-	66,512
Nov-23	3,566,028	777,528	1,163,487	-	1,163,487	(385,960)	3,180,068	3,373,048	5.43%	10,965	-	77,476
Dec-23	3,180,068	851,173	1,168,362	-	1,168,362	(317,189)	2,862,879	3,021,474	5.49%	9,928	-	87,405
Jan-24	2,862,879	939,014	1,136,940	-	1,136,940	(197,927)	2,664,952	2,763,916	5.52%	9,137	-	96,542
Feb-24	2,664,952	816,237	1,130,266	-	1,130,266	(314,029)	2,350,923	2,507,938	5.49%	8,247	-	104,789
Mar-24	2,350,923	852,266	1,169,616	-	1,169,616	(317,350)	2,033,573	2,192,248	5.48%	7,191	-	111,979
Apr-24	2,033,573	764,864	1,176,027	-	1,176,027	(411,163)	1,622,409	1,827,991	5.49%	6,011	-	117,990
May-24	1,622,409	828,345	1,186,608	-	1,186,608	(358,262)	1,264,147	1,443,278	5.48%	4,734	-	122,724
Jun-24	1,264,147	1,037,298	843,755	-	843,755	193,543	1,457,690	1,360,918	5.47%	4,462	-	127,186
Jul-24	1,584,876	1,185,652	899,545	-	899,545	286,107	1,870,983	1,727,930	5.48%	5,676	127,186	5,676
Aug-24	1,870,983	1,054,506	1,918,265	-	1,918,265	(863,760)	1,007,223	1,439,103	5.49%	4,736	-	10,412
Sep-24	1,007,223	814,917	1,254,781	-	1,254,781	(439,864)	567,360	787,292	5.48%	2,587	-	12,998
Oct-24	580,358	1,069,688	1,176,025	-	1,176,025	(106,337)	474,021	527,189	5.48%	1,732	12,998	1,732
Nov-24	474,021	1,084,229	1,236,019	4,432	1,231,587	(147,357)	326,663	400,342	5.48%	1,315	-	3,047
Dec-24	326,663	1,183,858	1,275,137	4,571	1,270,566	(86,708)	239,955	283,309	5.48%	931	-	3,978
Jan-25	239,955	1,213,705	1,250,472	(9,003)	1,259,475	(45,770)	194,185	217,070	5.48%	713	-	4,691
Feb-25	194,185	1,065,349	1,279,499	-	1,279,499	(214,150)	(19,965)	87,110	5.48%	286	-	4,977
Mar-25	(19,965)	1,141,710	1,316,705	-	1,316,705	(174,995)	(194,960)	(107,463)	5.48%	(353)	-	4,624
Apr-25	(194,960)	975,856	1,335,536	-	1,335,536	(359,680)	(554,641)	(374,800)	5.48%	(1,231)	-	3,393
May-25	(554,641)	1,057,655	1,326,573	-	1,326,573	(268,919)	(823,559)	(689,100)	5.48%	(2,264)	-	1,129
Jun-25	(823,559)	1,241,962	1,336,863	-	1,336,863	(94,902)	(918,461)	(871,010)	5.48%	(2,862)	-	(1,733)
Jul-25	(918,461)	1,507,617	1,268,549	-	1,268,549	239,068	(679,393)	(798,927)	5.48%	(2,625)	-	(4,357)
Aug-25	(679,393)	1,487,938	1,267,000	-	1,267,000	220,938	(458,455)	(568,924)	5.48%	(1,869)	-	(6,226)
Sep-25	(458,455)	1,218,761	1,248,193	-	1,248,193	(29,433)	(487,888)	(473,171)	5.48%	(1,555)	-	(7,781)
	(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqE Col 26	See Revenue Requirements Schedule for Details	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	(Col 8 * (Col 9) / 12)*net of tax rate	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

PSE&G EE 2017 Program
Gas Over/(Under) Calculation
Actual results through 9/30/2024

Schedule SS-EE17-3G Update

Tax Rate effective 1/1/18	28.11%
Previous tax rate	40.85%
Existing Rate / Therms (w/o SUT)	0.001561
Proposed Rate /Therms (w/o SUT)	0.001814

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Monthly Calculations	Over / (Under) Recovery Beginning Balance	Gas Revenues	Revenue Requirement	Rate Case WACC Differential Cost	Revenue Requirement Excluding WACC Cost	Over / (Under) Recovery	Over / (Under) Recovery Ending Balance	Over / (Under) Average Monthly Balance	Interest Rate (Annualized)	Interest On Over / (Under) Average Monthly Balance	Interest Roll-In	Cumulative Interest
Sep-23	3,717,227	246,214	707,185	-	707,185	(460,971)	3,256,256	3,486,741	5.21%	10,889	-	53,080
Oct-23	3,256,256	365,657	719,409	-	719,409	(353,752)	2,902,504	3,079,380	5.49%	10,119	-	63,199
Nov-23	2,902,504	848,771	670,416	-	670,416	178,356	3,080,860	2,991,682	5.43%	9,725	-	72,924
Dec-23	3,080,860	1,074,740	699,221	-	699,221	375,519	3,456,379	3,268,619	5.49%	10,741	-	83,664
Jan-24	3,456,379	1,336,001	666,463	-	666,463	669,538	4,125,917	3,791,148	5.52%	12,533	-	96,197
Feb-24	4,125,917	1,205,347	653,140	-	653,140	552,207	4,678,124	4,402,020	5.49%	14,475	-	110,672
Mar-24	4,678,124	924,269	659,966	-	659,966	264,302	4,942,427	4,810,275	5.48%	15,778	-	126,450
Apr-24	4,942,427	633,687	650,594	-	650,594	(16,907)	4,925,520	4,933,973	5.49%	16,224	-	142,674
May-24	4,925,520	324,239	661,538	-	661,538	(337,299)	4,588,221	4,756,870	5.48%	15,602	-	158,277
Jun-24	4,588,221	242,952	650,193	-	650,193	(407,241)	4,180,980	4,384,600	5.47%	14,376	-	172,653
Jul-24	4,353,633	114,711	699,004	-	699,004	(584,293)	3,769,339	4,061,486	5.48%	13,341	172,653	13,341
Aug-24	3,769,339	109,765	674,541	-	674,541	(564,776)	3,204,564	3,486,952	5.49%	11,475	-	24,816
Sep-24	3,204,564	135,241	694,059	-	694,059	(558,818)	2,645,746	2,925,155	5.48%	9,610	-	34,426
Oct-24	2,680,172	248,310	587,845	-	587,845	(339,535)	2,340,637	2,510,404	5.48%	8,248	34,426	8,248
Nov-24	2,340,637	529,416	612,283	2,750	609,533	(80,117)	2,260,519	2,300,578	5.48%	7,558	-	15,806
Dec-24	2,260,519	737,616	632,907	2,797	630,111	107,505	2,368,024	2,314,272	5.48%	7,603	-	23,409
Jan-25	2,368,024	879,885	650,815	(5,547)	656,361	223,524	2,591,548	2,479,786	5.48%	8,147	-	31,556
Feb-25	2,591,548	774,276	684,055	-	684,055	90,221	2,681,769	2,636,659	5.48%	8,662	-	40,219
Mar-25	2,681,769	664,889	695,048	-	695,048	(30,158)	2,651,611	2,666,690	5.48%	8,761	-	48,980
Apr-25	2,651,611	384,254	709,062	-	709,062	(324,808)	2,326,803	2,489,207	5.48%	8,178	-	57,158
May-25	2,326,803	234,308	704,524	-	704,524	(470,216)	1,856,587	2,091,695	5.48%	6,872	-	64,030
Jun-25	1,856,587	150,313	709,020	-	709,020	(558,707)	1,297,879	1,577,233	5.48%	5,182	-	69,211
Jul-25	1,297,879	127,545	676,431	-	676,431	(548,886)	748,993	1,023,436	5.48%	3,362	-	72,574
Aug-25	748,993	125,677	676,045	-	676,045	(550,368)	198,625	473,809	5.48%	1,557	-	74,130
Sep-25	198,625	129,265	663,205	-	663,205	(533,940)	(335,315)	(68,345)	5.48%	(225)	-	73,906
	(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqG Col 26	See Revenue Requirements Schedule for Details	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	(Col 8 * (Col 9) / 12)*net of tax rate	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

PSE&G Clean Energy Future Energy Efficiency Program
Proposed Rate Calculations

Schedule SS-CEF-EE-1 Update

($'s Unless Specified)

Actual results through 9/30/2024

Current SUT Rate 6.625%

Line	Date(s)		Electric	Gas	Source/Description
1	Oct 2024 - Sep 2025	Revenue Requirements	124,006,258	32,813,407	SS-2E/G Update, Col 23
2	Sep-24	(Over) / Under Recovered Balance	316,525	22,909,316	- SS-3E/G Update, Col 7
3	Sep-24	Cumulative Interest Exp / (Credit)	29,021	205,635	- SS-3E/G Update, Col 12
4	Oct 2024 - Sep 2025	Total Target Rate Revenue	124,351,805	55,928,358	Line 1 + Line 2 + Line 3
5	Oct 2024 - Sep 2025	Forecasted ($/kWh or $/Therm)	39,578,684	2,748,486	
6		Calculated Rate w/o SUT ($kWh or $/Therm)	0.003142	0.020349	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT ($/kWh)	0.003332	0.020967	
8		Existing Rate w/o SUT ($/kWh or $/Therm)	0.002113	0.012465	
9		Proposed Rate w/o SUT ($/kWh or $/Therm)	0.003142	0.020349	Line 6
10		Proposed Rate w/ SUT ($/kWh or $/Therm)	0.003350	0.021697	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Existing Rate	0.001029	0.007884	(Line 9 - Line 8)
12		Resultant CEF-EE Program Revenue Increase / (Decrease)	40,726,466	21,669,061	(Line 5 * Line 11 * 1,000)

PSE&G Clean Energy Future Energy Efficiency Program
Electric Revenue Requirements Calculation

Schedule SS-CEF-EE-2E Update
Page 1 of 2

Actual data through S 9/30/2024

	11/1/2018	11/1/2024
Monthly WACC effective	0.7514%	0.7615%
Inc. tax rate effective	28.11%	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	PSE&G Program Investment	Program Investment from/to Partner utility	Capitalized IT Costs	Gross Plant	PSE&G + Partner Utility Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Beginning Acumulated Deferred Income Tax
Monthly Calculation												
Sep-23	14,552,474	-	-	448,189,033	3,456,694	320,268	41,468,161	406,720,871	9,272,751	3,100,772	438,828	21,705,729
Oct-23	36,927,327	-	-	485,116,360	3,671,194	320,268	45,459,622	439,656,738	22,487,646	3,227,063	1,369,427	22,144,557
Nov-23	30,469,679	-	-	515,586,039	3,952,014	320,268	49,731,904	465,854,135	20,053,430	3,398,274	1,184,182	23,513,985
Dec-23	27,980,275	-	-	543,566,314	4,195,556	320,268	54,247,728	489,318,587	26,471,704	3,586,085	1,627,168	24,698,166
Jan-24	35,720,756	-	-	579,287,070	4,460,977	320,268	59,028,972	520,258,098	21,640,235	3,780,507	1,269,827	26,325,334
Feb-24	21,899,312	-	-	601,186,382	4,701,060	320,268	64,050,300	537,136,082	19,711,675	3,946,763	1,120,885	27,595,160
Mar-24	37,491,763	-	-	638,678,145	4,948,523	320,268	69,319,091	569,359,055	32,559,481	4,158,516	2,019,309	28,716,046
Apr-24	33,217,310	(651,796)	-	671,243,659	5,240,429	320,268	74,879,787	596,363,872	17,946,800	4,362,915	965,814	30,735,354
May-24	42,512,563	(29,980)	-	713,726,243	5,553,129	320,268	80,753,183	632,973,059	35,128,946	4,578,020	2,172,171	31,701,168
Jun-24	26,912,848	(74,961)	2,897,353	743,461,483	5,841,964	343,824	86,938,972	656,522,511	17,717,777	4,815,392	917,360	33,873,339
Jul-24	37,324,355	(115,782)	235,024	780,905,081	6,108,825	368,779	93,416,575	687,488,506	31,154,913	5,037,241	1,856,967	34,790,699
Aug-24	32,847,958	(546,583)	-	813,206,456	6,398,449	370,176	100,185,201	713,021,254	23,892,274	5,261,233	1,324,667	36,647,665
Sep-24	32,629,436	(83,286)	-	845,752,605	6,668,647	370,176	107,224,025	738,528,580	22,857,856	5,449,256	1,237,751	37,972,332
Oct-24	33,061,196	(131,646)	-	878,682,155	6,941,463	370,176	114,535,664	764,146,491	24,484,689	5,639,748	1,339,875	39,210,084
Nov-24	33,235,212	(142,635)	-	911,774,732	7,216,555	370,176	122,122,395	789,652,337	24,598,991	5,837,494	1,333,942	40,549,959
Dec-24	32,392,331	(139,534)	-	944,027,529	7,488,827	370,176	129,981,399	814,046,131	23,995,218	6,033,201	1,277,099	41,883,902
Jan-25	10,373,178	(68,103)	-	954,332,604	7,666,152	370,176	138,017,727	816,314,877	8,200,421	6,160,632	145,029	43,161,001
Feb-25	10,373,178	(68,103)	-	964,637,679	7,752,027	370,176	146,139,930	818,497,749	8,200,421	6,222,304	140,644	43,306,030
Mar-25	10,373,178	(68,103)	-	974,942,754	7,837,903	370,176	154,348,010	820,594,744	8,200,421	6,283,975	136,259	43,446,674
Apr-25	10,373,178	(68,103)	-	985,247,829	7,923,779	360,056	162,631,845	822,615,984	8,200,421	6,335,527	132,594	43,582,933
May-25	10,373,178	(68,103)	-	995,552,904	8,009,654	349,936	170,991,435	824,561,468	8,200,124	6,387,079	128,908	43,715,527
Jun-25	10,373,178	(68,103)	-	1,005,857,979	8,095,530	349,936	179,436,902	826,421,077	8,134,722	6,448,750	119,873	43,844,435
Jul-25	10,373,178	(68,103)	-	1,016,163,054	8,181,406	349,936	187,968,243	828,194,810	8,113,676	6,510,422	113,991	43,964,307
Aug-25	10,373,178	(68,103)	-	1,026,468,129	8,267,281	349,936	196,585,461	829,882,668	8,113,619	6,572,093	109,602	44,078,299
Sep-25	10,373,178	(68,103)	-	1,036,773,204	8,353,157	349,936	205,288,554	831,484,650	7,648,579	6,633,765	72,153	44,187,901
	Program Assumption	Investment in Shared Service Territory shared with Partner Utility	See EPM	Prior Month + (Col 1 + Col 1a + Col 2)	See EPM	See EPM	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See EPM	See EPM	See EPM	See EPM
Annual Summary												
2020	471,293	-	-	471,293	2,632	-	2,632	468,660	471,293	2,632	33,322	4,701
2021	42,939,134	-	-	43,410,427	1,385,143	-	1,387,776	42,022,651	41,228,213	1,366,492	2,834,168	2,404,113
2022	177,106,736	-	25,825,254	246,342,417	11,599,843	1,715,603	14,703,222	231,639,195	146,222,729	11,975,684	9,544,965	11,123,989
2023	296,939,677	-	284,220	543,566,314	35,682,589	3,861,917	54,247,728	489,318,587	228,571,792	32,891,359	13,912,879	24,698,166
2024	399,245,040	(1,916,203)	3,132,377	944,027,529	71,568,848	4,164,822	129,981,399	814,046,131	295,688,854	58,900,285	16,835,667	41,883,902
2025	93,358,599	(612,924)	-	-	72,086,889	3,220,267	-	-	73,012,402	57,554,547	1,099,053	-
Oct 2024 - Sep 2025					93,733,734	4,330,796						

PSE&G Clean Energy Future Energy Efficiency Program
Electric Revenue Requirements Calculation

Actual data through 9/30/2024

	11/1/2018	11/1/2024
Monthly WACC effective	0.7514%	0.7615%
Inc. tax rate effective	28.11%	28.11%

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
	Ending Acumulated Deferred Income Tax	Average Net Investment	Return Requirement	Program Investment Repayments	Expenses	Revenue Offsets	Net Marketplace Revenues	Tax Flow-through	Tax Flow-Through Gross-up	Tax Adjustment on Loan	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Monthly Calculation														
Sep-23	22,144,557	379,407,972	2,850,713	(1,159,821)	3,501,426	-	(55,998)	(1,296,116)	(506,799)	(189,107)	6,921,260	2,850,713	-	6,921,260
Oct-23	23,513,985	400,359,534	3,008,135	(937,090)	2,177,602	-	-	(4,044,722)	(1,581,543)	(67,525)	2,546,317	3,008,135	-	2,546,317
Nov-23	24,698,166	428,649,361	3,220,693	(1,173,849)	2,225,312	-	-	(3,497,583)	(1,367,604)	(117,242)	3,562,009	3,220,693	-	3,562,009
Dec-23	26,325,334	452,074,611	3,396,700	(1,195,636)	2,389,415	-	(39,577)	(4,805,980)	(1,879,206)	(103,970)	2,277,571	3,396,700	-	2,277,571
Jan-24	27,595,160	477,828,095	3,590,201	(1,585,350)	2,743,725	-	-	(3,750,543)	(1,466,515)	(228,592)	4,084,171	3,590,201	-	4,084,171
Feb-24	28,716,046	500,541,487	3,760,860	(1,509,817)	3,182,237	-	-	(3,310,631)	(1,294,503)	(170,190)	5,679,284	3,760,860	-	5,679,284
Mar-24	30,735,354	523,521,868	3,933,525	(1,934,468)	3,132,849	-	-	(5,964,203)	(2,332,087)	(322,271)	1,782,137	3,933,525	-	1,782,137
Apr-24	31,701,168	551,643,202	4,144,817	(1,905,264)	2,941,391	-	-	(2,852,616)	(1,115,413)	(276,635)	6,496,977	4,144,817	-	6,496,977
May-24	33,873,339	581,881,212	4,372,013	(1,734,574)	2,854,881	-	(29,273)	(6,415,694)	(2,508,627)	(171,732)	2,240,389	4,372,013	-	2,240,389
Jun-24	34,790,699	610,415,766	4,586,410	(2,161,647)	3,971,874	-	-	(2,709,501)	(1,059,453)	(309,390)	8,504,082	4,586,410	-	8,504,082
Jul-24	36,647,665	636,286,326	4,780,790	(2,907,022)	2,778,488	-	-	(5,484,711)	(2,144,599)	(573,484)	2,927,064	4,780,790	-	2,927,064
Aug-24	37,972,332	662,944,881	4,981,092	(2,470,099)	2,323,180	-	(1,057,593)	(3,912,519)	(1,529,850)	(376,432)	4,726,405	4,981,092	-	4,726,405
Sep-24	39,210,084	687,183,709	5,163,212	(2,410,875)	3,280,045	-	(333,232)	(3,655,806)	(1,429,472)	(321,143)	7,331,553	5,163,212	-	7,331,553
Oct-24	40,549,959	711,457,514	5,345,595	(2,579,340)	4,559,183	-	(236,327)	(3,957,438)	(1,547,414)	(354,825)	8,541,073	5,345,595	-	8,541,073
Nov-24	41,883,902	735,682,484	5,602,161	(2,597,831)	4,559,183	-	(228,704)	(3,939,914)	(1,540,562)	(331,812)	9,109,251	5,527,612	74,549	9,034,702
Dec-24	43,161,001	759,326,782	5,782,210	(2,616,322)	4,559,183	-	(236,327)	(3,772,024)	(1,474,914)	(309,104)	9,791,705	5,705,265	76,945	9,714,760
Jan-25	43,306,030	771,946,988	5,878,312	(2,625,568)	-	-	(236,327)	(428,356)	(167,493)	(293,211)	10,163,686	5,800,088	-	10,163,686
Feb-25	43,446,674	774,029,961	5,894,174	(2,634,814)	-	-	(213,457)	(415,404)	(162,429)	(287,362)	10,302,912	5,815,739	-	10,302,912
Mar-25	43,582,933	776,031,443	5,909,415	(2,644,059)	-	-	(236,327)	(402,453)	(157,365)	(281,513)	10,395,777	5,830,777	-	10,395,777
Apr-25	43,715,527	777,956,134	5,924,071	(2,653,305)	-	-	(228,704)	(391,628)	(153,132)	(275,664)	10,505,474	5,845,238	-	10,505,474
May-25	43,844,435	779,808,745	5,938,179	(2,662,550)	-	-	(347,736)	(380,740)	(148,875)	(269,815)	10,488,054	5,859,158	-	10,488,054
Jun-25	43,964,307	781,586,902	5,951,719	(2,671,796)	-	-	-	(354,054)	(138,440)	(263,966)	10,968,930	5,872,518	-	10,968,930
Jul-25	44,078,299	783,286,641	5,964,662	(2,681,041)	-	-	-	(336,683)	(131,648)	(258,117)	11,088,515	5,885,289	-	11,088,515
Aug-25	44,187,901	784,905,639	5,976,991	(2,690,287)	-	-	-	(323,720)	(126,579)	(252,268)	11,201,354	5,897,454	-	11,201,354
Sep-25	44,260,055	786,459,681	5,988,825	(2,699,532)	-	-	-	(213,111)	(83,329)	(246,419)	11,449,527	5,909,130	-	11,449,527
	See EPM	(Prev Col 7 - Col 11 + Col 7 - Col 12) / 2	Col 15 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	See EPM	See EPM	See EPM	Col 4 + Col 5 + Col 14 + Col 15 + Col 68 + Col 17 + Col 18 + Col 19 + Col 20	Col 14 * Prior WACC	Col 15 - Col 24	Col 23 - Col 25
Annual Summary						-								
2020	33,322	248,379	-	-	780,617	-	-	(98,419)	(38,483)	-	648,540	-	-	648,540
2021	2,867,490	35,714,490	1,103,121	(8,709)	10,472,661	-	(350,189)	(8,370,961)	(3,273,164)	3,887	987,018	1,103,121	-	987,018
2022	12,412,455	209,348,420	10,008,567	(1,834,614)	27,618,703	-	(344,942)	(28,191,879)	(11,023,421)	(193,494)	9,354,367	10,008,567	-	9,354,367
2023	26,325,334	452,074,611	29,901,377	(9,612,719)	30,322,785	-	(349,028)	(41,092,891)	(16,067,898)	(1,157,234)	31,488,898	29,901,377	-	31,488,898
2024	43,161,001	759,326,782	56,042,887	(26,412,610)	40,886,218	-	(2,121,456)	(49,725,600)	(19,443,408)	(3,745,611)	71,214,091	55,891,392	151,494	71,062,597
2025	-	-	53,426,348	(23,962,952)	-	-		(3,246,150)	(1,269,290)	(2,428,331)	96,564,229	52,715,392	-	96,564,229
Oct 2024 - Sep 2025			70,156,314	(31,756,446)	13,677,549	-	(1,963,910)	(14,915,525)	(5,832,180)	(3,424,073)	124,006,258	69,293,864	151,494	123,854,764

PSE&G Clean Energy Future Energy Efficiency Program
Gas Revenue Requirements Calculation

Schedule SS-CEF-EE-2G Update
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Actual data through **9/30/2024**

	11/1/2018	11/1/2024
Monthly WACC effective	0.7514%	0.7615%
Inc. tax rate effective	28.11%	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	PSE&G Program Investment	Program Investment from/to Partner utility	Capitalized IT Costs	Gross Plant	PSE&G + Partner Utility Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Beginning Acumulated Deferred Income Tax
Monthly Calculation												
Sep-23	4,317,643	-	-	159,849,926	1,259,698	80,067	15,517,289	144,332,637	2,269,649	973,857	92,131	6,901,779
Oct-23	14,197,526	-	-	174,047,452	1,336,844	80,067	16,934,200	157,113,252	6,841,508	1,010,310	414,598	6,993,909
Nov-23	10,331,407	-	-	184,378,860	1,439,048	80,067	18,453,315	165,925,544	5,611,072	1,060,684	323,533	7,408,508
Dec-23	7,377,173	23,347	-	191,779,381	1,512,931	80,067	20,046,314	171,733,067	6,229,878	1,108,511	364,129	7,732,040
Jan-24	9,136,651	126,757	-	201,042,789	1,582,364	80,067	21,708,745	179,334,044	2,878,578	1,144,952	123,261	8,096,169
Feb-24	6,269,577	(1,627,344)	-	205,685,021	1,640,304	80,067	23,429,116	182,255,904	2,714,997	1,166,747	110,081	8,219,430
Mar-24	7,868,100	(1,005,102)	-	212,548,019	1,688,243	80,067	25,197,426	187,350,593	6,443,619	1,203,397	372,580	8,329,511
Apr-24	8,268,310	(397,666)	-	220,418,663	1,749,633	80,067	27,027,126	193,391,537	1,600,437	1,235,403	25,954	8,702,091
May-24	8,064,394	(983,010)	-	227,500,047	1,811,933	80,067	28,919,126	198,580,921	5,141,790	1,261,985	275,854	8,728,045
Jun-24	6,824,274	(2,499,137)	724,338	232,549,522	1,859,460	85,956	30,864,542	201,684,980	688,104	1,290,570	(42,835)	9,003,899
Jul-24	7,675,071	(1,499,352)	58,756	238,783,997	1,903,214	92,195	32,859,951	205,924,046	3,824,417	1,313,926	178,496	8,961,063
Aug-24	8,420,909	(100)	-	247,204,806	1,964,033	92,544	34,916,528	212,288,278	4,715,602	1,348,166	239,425	9,139,559
Sep-24	7,336,395	(207,656)	-	254,333,545	2,028,823	92,544	37,037,895	217,295,650	4,878,262	1,386,448	248,268	9,378,984
Oct-24	10,819,087	(131,646)	-	265,020,986	2,103,057	92,544	39,233,495	225,787,490	6,671,065	1,432,878	372,435	9,627,252
Nov-24	10,881,558	(142,635)	-	275,759,908	2,192,333	92,544	41,518,373	234,241,536	6,698,184	1,486,891	370,523	9,999,687
Dec-24	10,613,263	(139,534)	-	286,233,638	2,280,719	92,544	43,891,636	242,342,002	6,537,625	1,540,348	355,306	10,370,210
Jan-25	3,275,740	(21,506)	-	289,487,872	2,337,919	92,544	46,322,099	243,165,773	2,176,654	1,574,979	42,779	10,725,516
Feb-25	3,275,740	(21,506)	-	292,742,106	2,365,038	92,544	48,779,681	243,962,425	2,176,654	1,591,451	41,608	10,768,295
Mar-25	3,275,740	(21,506)	-	295,996,340	2,392,156	92,544	51,264,381	244,731,959	2,176,654	1,607,924	40,437	10,809,903
Apr-25	3,275,740	(21,506)	-	299,250,574	2,419,275	90,014	53,773,670	245,476,904	2,176,654	1,621,866	39,445	10,850,340
May-25	3,275,740	(21,506)	-	302,504,809	2,446,394	87,484	56,307,548	246,197,261	2,176,580	1,635,808	38,449	10,889,785
Jun-25	3,275,740	(21,506)	-	305,759,043	2,473,512	87,484	58,868,544	246,890,498	2,160,230	1,652,281	36,115	10,928,234
Jul-25	3,275,740	(21,506)	-	309,013,277	2,500,631	87,484	61,456,659	247,556,618	2,154,968	1,668,753	34,570	10,964,349
Aug-25	3,275,740	(21,506)	-	312,267,511	2,527,749	87,484	64,071,893	248,195,618	2,154,954	1,685,226	33,398	10,998,919
Sep-25	3,275,740	(21,506)	-	315,521,745	2,554,868	87,484	66,714,245	248,807,501	2,038,694	1,701,698	23,960	11,032,317
	Program Assumption	Investment in Shared Service Territory shared with Partner Utility	See EPM	Prior Month + (Col 1 + Col 1a + Col 2)	See EPM	See EPM	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See EPM	See EPM	See EPM	See EPM
Annual Summary												
2020	238,645	-	-	238,645	1,484	-	1,484	237,161	238,645	1,484	16,862	3,178
2021	22,791,494	-	-	23,030,139	755,098	-	756,581	22,273,557	21,073,712	736,323	1,445,988	1,218,434
2022	63,062,695	-	6,456,313	92,549,147	4,754,501	428,901	5,939,984	86,609,164	44,570,735	4,302,404	2,863,078	3,596,662
2023	99,135,831	23,347	71,055	191,779,381	13,140,851	965,479	20,046,314	171,733,067	63,485,133	10,457,839	3,770,241	7,732,040
2024	102,177,588	(8,506,425)	783,094	286,233,638	22,804,117	1,041,206	43,891,636	242,342,002	52,792,679	15,811,713	2,629,347	10,370,210
2025	29,481,663	(193,555)	-	-	22,017,542	805,067	-	-	19,392,043	14,739,986	330,761	-
Oct 2024 - Sep 2025					28,593,651	1,082,699						

PSE&G Clean Energy Future Energy Efficiency Program
Gas Revenue Requirements Calculation

Actual data through **9/30/2024**

	11/1/2018	11/1/2024
Monthly WACC effective	0.7514%	0.7615%
Inc. tax rate effective	28.11%	28.11%

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
	Ending Acumulated Deferred Income Tax	Average Net Investment	Return Requirement	Program Investment Repayments	Expenses	Revenue Offsets	Net Marketplace Revenues	Tax Flow-through	Tax Flow-Through Gross-up	Tax Adjustment on Loan	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Monthly Calculation														
Sep-23	6,993,909	135,895,854	1,021,065	(575,438)	929,133	-	(25,159)	(272,116)	(106,401)	(81,929)	2,228,919	1,021,065	-	2,228,919
Oct-23	7,408,508	143,521,736	1,078,363	(481,735)	515,834	-	-	(1,224,552)	(478,817)	(29,378)	796,627	1,078,363	-	796,627
Nov-23	7,732,040	153,949,124	1,156,710	(579,865)	846,686	-	-	(955,581)	(373,646)	(47,483)	1,565,936	1,156,710	-	1,565,936
Dec-23	8,096,169	160,915,201	1,209,050	(551,075)	648,057	-	(17,781)	(1,075,487)	(420,531)	(26,037)	1,359,194	1,209,050	-	1,359,194
Jan-24	8,219,430	167,375,756	1,257,592	(714,336)	958,988	-	-	(364,061)	(142,353)	(76,974)	2,581,286	1,257,592	-	2,581,286
Feb-24	8,329,511	172,520,504	1,296,247	(727,399)	1,015,039	-	-	(325,132)	(127,131)	(67,948)	2,784,047	1,296,247	-	2,784,047
Mar-24	8,702,091	176,287,448	1,324,550	(715,354)	1,058,301	-	-	(1,100,447)	(430,290)	(58,825)	1,846,247	1,324,550	-	1,846,247
Apr-24	8,728,045	181,655,998	1,364,887	(899,585)	985,438	-	-	(76,657)	(29,974)	(119,372)	3,054,438	1,364,887	-	3,054,438
May-24	9,003,899	187,120,258	1,405,944	(774,705)	937,854	-	(13,152)	(814,759)	(318,582)	(56,576)	2,258,024	1,405,944	-	2,258,024
Jun-24	8,961,063	191,150,470	1,436,225	(963,056)	1,387,989	-	-	126,518	49,470	(120,514)	3,862,049	1,436,225	-	3,862,049
Jul-24	9,139,559	194,754,202	1,463,302	(976,572)	881,389	-	-	(527,203)	(206,144)	(115,384)	2,514,797	1,463,302	-	2,514,797
Aug-24	9,378,984	199,846,890	1,501,566	(974,135)	791,249	-	(14,433)	(707,161)	(276,510)	(103,902)	2,273,251	1,501,566	-	2,273,251
Sep-24	9,627,252	205,288,846	1,542,455	(995,872)	843,243	-	-	(733,281)	(286,723)	(102,037)	2,389,152	1,542,455	-	2,389,152
Oct-24	9,999,687	211,728,101	1,590,837	(1,213,989)	1,536,146	-	-	(1,100,019)	(430,123)	(176,452)	2,402,001	1,590,837	-	2,402,001
Nov-24	10,370,210	219,829,565	1,673,984	(1,222,692)	1,536,146	-	-	(1,094,371)	(427,915)	(166,066)	2,583,963	1,651,708	22,276	2,561,687
Dec-24	10,725,516	227,743,906	1,734,251	(1,231,395)	1,536,146	-	-	(1,049,428)	(410,341)	(155,811)	2,796,685	1,711,173	23,078	2,773,607
Jan-25	10,768,295	232,006,981	1,766,714	(1,235,747)	-	-	-	(126,352)	(49,405)	(148,688)	2,636,985	1,743,204	-	2,636,985
Feb-25	10,809,903	232,775,000	1,772,562	(1,240,098)	-	-	-	(122,893)	(48,053)	(146,226)	2,672,874	1,748,974	-	2,672,874
Mar-25	10,850,340	233,517,070	1,778,213	(1,244,450)	-	-	-	(119,433)	(46,700)	(143,765)	2,708,565	1,754,550	-	2,708,565
Apr-25	10,889,785	234,234,369	1,783,675	(1,248,801)	-	-	-	(116,506)	(45,555)	(141,304)	2,740,798	1,759,939	-	2,740,798
May-25	10,928,234	234,928,072	1,788,958	(1,253,153)	-	-	-	(113,562)	(44,404)	(138,843)	2,772,874	1,765,152	-	2,772,874
Jun-25	10,964,349	235,597,588	1,794,056	(1,257,504)	-	-	-	(106,669)	(41,709)	(136,381)	2,812,789	1,770,182	-	2,812,789
Jul-25	10,998,919	236,241,924	1,798,963	(1,261,856)	-	-	-	(102,105)	(39,925)	(133,920)	2,849,272	1,775,023	-	2,849,272
Aug-25	11,032,317	236,860,500	1,803,673	(1,266,207)	-	-	-	(98,643)	(38,571)	(131,459)	2,884,027	1,779,671	-	2,884,027
Sep-25	11,056,277	237,457,262	1,808,217	(1,270,558)	-	-	-	(70,769)	(27,672)	(128,997)	2,952,573	1,784,155	-	2,952,573
	See EPM	(Prev Col 7 - Col 11 + Col 7 - Col 12) / 2	Col 15 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	See EPM	See EPM	See EPM	Col 4 + Col 5 + Col 14 + Col 15 + Col 68 + Col 17 + Col 18 + Col 19 + Col 20	Col 14 * Prior WACC	Col 15 - Col 24	Col 23 - Col 25
Annual Summary														
2020	16,862	130,907	-	-	279,187	-	-	(49,804)	(19,474)	-	212,628	-	-	212,628
2021	1,462,851	18,792,239	601,913	(8,844)	2,932,768	-	(157,336)	(4,270,852)	(1,669,963)	3,883	(1,799,856)	601,913	-	(1,799,856)
2022	4,325,929	76,458,517	3,987,363	(897,356)	10,171,064	-	(154,974)	(8,456,350)	(3,306,551)	(6,396)	6,520,202	3,987,363	-	6,520,202
2023	8,096,169	160,915,201	10,781,134	(4,551,110)	8,894,632	-	(156,810)	(11,135,732)	(4,354,228)	(352,937)	13,231,281	10,781,134	-	13,231,281
2024	10,725,516	227,743,906	17,591,840	(11,409,089)	13,467,931	-	(27,585)	(7,766,003)	(3,036,616)	(1,319,860)	31,345,940	17,546,486	45,354	31,300,586
2025	-	-	16,095,031	(11,278,373)	-	-	-	(976,932)	(381,994)	(1,249,583)	25,030,758	15,880,851	-	25,030,758
Oct 2024 - Sep 2025			21,094,102	(14,946,449)	4,608,439	-	-	(4,220,751)	(1,650,373)	(1,747,912)	32,813,407	20,834,568	45,354	32,768,053

PSE&G Clean Energy Future Energy Efficiency Program
Electric Over/(Under) Calculation
Actual data through 9/30/2024

Schedule SS-CEF-EE-3E Update

Reflects a tax rate of	28.11%
Existing Rate / kWh (w/o SUT)	0.002113
Proposed Rate / kWh (w/o SUT)	0.003142

	(1)	(2)	(3)	(3a)	(3b)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Monthly Calculations	Over / (Under) Recovery Beginning Balance	Electric Revenues	Revenue Requirement	Deferred Balance Transfer from CEAS	Deferred Balance Transfer from EEEext	Rate Case WACC Differential Cost	Revenue Requirement Excluding WACC Cost	Over / (Under) Recovery	Over / (Under) Recovery Ending Balance	Over / (Under) Average Monthly Balance	Interest Rate (Annualized)	Interest On Over / (Under) Average Monthly Balance	Interest Roll-In	Cumulative Interest
Sep-23	(6,342,087)	4,246,964	6,921,260	-	-	-	6,921,260	(2,674,297)	(9,016,384)	(7,679,235)	5.21%	(23,982)	-	(128,762)
Oct-23	(9,016,384)	3,774,537	2,546,317	-	-	-	2,546,317	1,228,220	(7,788,163)	(8,402,274)	5.49%	(27,610)	-	(156,371)
Nov-23	(7,788,163)	3,646,838	3,562,009	-	-	-	3,562,009	84,829	(7,703,334)	(7,745,749)	5.43%	(25,179)	-	(181,550)
Dec-23	(7,703,334)	3,992,255	2,277,571	-	-	-	2,277,571	1,714,685	(5,988,650)	(6,845,992)	5.49%	(22,496)	-	(204,046)
Jan-24	(5,988,650)	4,404,254	4,084,171	-	-	-	4,084,171	320,082	(5,668,567)	(5,828,609)	5.52%	(19,268)	-	(223,314)
Feb-24	(5,668,567)	3,828,395	5,679,284	-	-	-	5,679,284	(1,850,889)	(7,519,456)	(6,594,012)	5.49%	(21,684)	-	(244,997)
Mar-24	(7,519,456)	3,997,381	1,782,137	-	-	-	1,782,137	2,215,244	(5,304,212)	(6,411,834)	5.48%	(21,031)	-	(266,028)
Apr-24	(5,304,212)	3,587,440	6,496,977	-	-	-	6,496,977	(2,909,537)	(8,213,749)	(6,758,980)	5.49%	(22,226)	-	(288,253)
May-24	(8,213,749)	3,885,186	2,240,389	-	-	-	2,240,389	1,644,797	(6,568,952)	(7,391,350)	5.48%	(24,243)	-	(312,497)
Jun-24	(6,568,952)	4,865,236	8,504,082	-	-	-	8,504,082	(3,638,846)	(10,207,798)	(8,388,375)	5.47%	(27,504)	-	(340,001)
Jul-24	(10,547,799)	9,786,258	2,927,064	-	-	-	2,927,064	6,859,193	(3,688,605)	(7,118,202)	5.48%	(23,382)	(340,001)	(23,382)
Aug-24	(3,688,605)	8,703,790	4,726,405	-	-	-	4,726,405	3,977,385	288,780	(1,699,913)	5.49%	(5,594)	-	(28,976)
Sep-24	288,780	6,726,248	7,331,553	-	-	-	7,331,553	(605,305)	(316,525)	(13,873)	5.48%	(46)	-	(29,021)
Oct-24	(345,546)	9,336,000	8,541,073	-	578,548	-	8,541,073	1,373,475	1,027,929	341,191	5.48%	1,121	(29,021)	1,121
Nov-24	1,027,929	9,462,913	9,109,251	-	-	74,549	9,034,702	353,662	1,381,591	1,204,760	5.48%	3,958	-	5,079
Dec-24	1,381,591	10,332,447	9,791,705	-	-	76,945	9,714,760	540,742	1,922,332	1,651,962	5.48%	5,427	-	10,506
Jan-25	1,922,332	10,592,948	10,163,686	-	-	(151,494)	10,315,180	429,262	2,351,595	2,136,964	5.48%	7,021	-	17,527
Feb-25	2,351,595	9,298,129	10,302,912	-	-	-	10,302,912	(1,004,783)	1,346,812	1,849,204	5.48%	6,075	-	23,602
Mar-25	1,346,812	9,964,592	10,395,777	-	-	-	10,395,777	(431,185)	915,627	1,131,220	5.48%	3,716	-	27,319
Apr-25	915,627	8,517,052	10,505,474	-	-	-	10,505,474	(1,988,422)	(1,072,795)	(78,584)	5.48%	(258)	-	27,061
May-25	(1,072,795)	9,230,975	10,488,054	-	-	-	10,488,054	(1,257,080)	(2,329,874)	(1,701,335)	5.48%	(5,590)	-	21,471
Jun-25	(2,329,874)	10,839,565	10,968,930	-	-	-	10,968,930	(129,365)	(2,459,240)	(2,394,557)	5.48%	(7,867)	-	13,604
Jul-25	(2,459,240)	13,158,142	11,088,515	-	-	-	11,088,515	2,069,627	(389,613)	(1,424,426)	5.48%	(4,680)	-	8,924
Aug-25	(389,613)	12,986,390	11,201,354	-	-	-	11,201,354	1,785,036	1,395,423	502,905	5.48%	1,652	-	10,577
Sep-25	1,395,423	10,637,072	11,449,527	-	-	-	11,449,527	(812,455)	582,968	989,195	5.48%	3,250	-	13,826
	(Prior Col 5) + (Col 9)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	Refer to WP-SS-CEAS-1E	Refer to WP-SS-EEEext-1E	RevReqE Col 25	See Revenue Requirements Schedule for Details	Col 2 - Col 3 + Col 3a	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 Clean Energy Future Energy Efficiency Program
Gas Over/(Under) Calculation
Actual data through 9/30/2024

Schedule SS-CEF-EE-3G Update

Reflects a tax rate of	28.11%
Existing Rate / Therms (w/o SUT)	0.012465
Proposed Rate /Therms (w/o SUT)	0.020349

Monthly Calculations	(1) Over / (Under) Recovery Beginning Balance	(2) Gas Revenues	(3) Revenue Requirement	(3a) Deferred Balance Transfer from CEAS	(3b) Deferred Balance Transfer from EEEext	(4) Rate Case WACC Differential Cost	(5) Revenue Requirement Excluding WACC Cost	(6) Over / (Under) Recovery	(7) Over / (Under) Recovery Ending Balance	(8) Over / (Under) Average Monthly Balance	(9) Interest Rate (Annualized)	(10) Interest On Over / (Under) Average Monthly Balance	(11) Interest Roll-In	(12) Cumulative Interest
Sep-23	(9,075,587)	453,690	2,228,919	-	-	-	2,228,919	(1,775,229)	(10,850,816)	(9,963,202)	5.21%	(31,115)	-	(110,714)
Oct-23	(10,850,816)	673,783	796,627	-	-	-	796,627	(122,843)	(10,973,660)	(10,912,238)	5.49%	(35,857)	-	(146,571)
Nov-23	(10,973,660)	1,564,003	1,565,936	-	-	-	1,565,936	(1,933)	(10,975,593)	(10,974,626)	5.43%	(35,674)	-	(182,246)
Dec-23	(10,975,593)	1,980,387	1,359,194	-	-	-	1,359,194	621,193	(10,354,400)	(10,664,996)	5.49%	(35,045)	-	(217,290)
Jan-24	(10,354,400)	2,461,804	2,581,286	-	-	-	2,581,286	(119,482)	(10,473,882)	(10,414,141)	5.52%	(34,426)	-	(251,717)
Feb-24	(10,473,882)	2,221,053	2,784,047	-	-	-	2,784,047	(562,994)	(11,036,876)	(10,755,379)	5.49%	(35,368)	-	(287,085)
Mar-24	(11,036,876)	1,703,119	1,846,247	-	-	-	1,846,247	(143,127)	(11,180,004)	(11,108,440)	5.48%	(36,435)	-	(323,520)
Apr-24	(11,180,004)	1,167,674	3,054,438	-	-	-	3,054,438	(1,886,764)	(13,066,768)	(12,123,386)	5.49%	(39,865)	-	(363,385)
May-24	(13,066,768)	597,465	2,258,024	-	-	-	2,258,024	(1,660,560)	(14,727,328)	(13,897,048)	5.48%	(45,582)	-	(408,968)
Jun-24	(14,727,328)	447,680	3,862,049	-	-	-	3,862,049	(3,414,369)	(18,141,696)	(16,434,512)	5.47%	(53,885)	-	(462,853)
Jul-24	(18,604,549)	915,995	2,514,797	-	-	-	2,514,797	(1,598,802)	(20,203,351)	(19,403,950)	5.48%	(63,738)	(462,853)	(63,738)
Aug-24	(20,203,351)	876,501	2,273,251	-	-	-	2,273,251	(1,396,750)	(21,600,101)	(20,901,726)	5.49%	(68,783)	-	(132,520)
Sep-24	(21,600,101)	1,079,937	2,389,152	-	-	-	2,389,152	(1,309,215)	(22,909,316)	(22,254,708)	5.48%	(73,115)	-	(205,635)
Oct-24	(23,114,951)	2,785,478	2,402,001	-	(183,352)	-	2,402,001	200,125	(22,914,826)	(23,014,889)	5.48%	(75,612)	(205,635)	(75,612)
Nov-24	(22,914,826)	5,938,854	2,583,963	-	-	22,276	2,561,687	3,354,890	(19,559,936)	(21,237,381)	5.48%	(69,773)	-	(145,385)
Dec-24	(19,559,936)	8,274,389	2,796,685	-	-	23,078	2,773,607	5,477,704	(14,082,232)	(16,821,084)	5.48%	(55,264)	-	(200,649)
Jan-25	(14,082,232)	9,870,330	2,636,985	-	-	(45,354)	2,682,340	7,233,345	(6,848,887)	(10,465,560)	5.48%	(34,383)	-	(235,032)
Feb-25	(6,848,887)	8,685,634	2,672,874	-	-	-	2,672,874	6,012,760	(836,127)	(3,842,507)	5.48%	(12,624)	-	(247,656)
Mar-25	(836,127)	7,458,561	2,708,565	-	-	-	2,708,565	4,749,996	3,913,869	1,538,871	5.48%	5,056	-	(242,600)
Apr-25	3,913,869	4,310,465	2,740,798	-	-	-	2,740,798	1,569,667	5,483,535	4,698,702	5.48%	15,437	-	(227,163)
May-25	5,483,535	2,628,404	2,772,874	-	-	-	2,772,874	(144,469)	5,339,066	5,411,301	5.48%	17,778	-	(209,385)
Jun-25	5,339,066	1,686,173	2,812,789	-	-	-	2,812,789	(1,126,616)	4,212,451	4,775,758	5.48%	15,690	-	(193,695)
Jul-25	4,212,451	1,430,770	2,849,272	-	-	-	2,849,272	(1,418,502)	2,793,949	3,503,200	5.48%	11,509	-	(182,186)
Aug-25	2,793,949	1,409,809	2,884,027	-	-	-	2,884,027	(1,474,218)	1,319,731	2,056,840	5.48%	6,757	-	(175,428)
Sep-25	1,319,731	1,450,067	2,952,573	-	-	-	2,952,573	(1,502,506)	(182,775)	568,478	5.48%	1,868	-	(173,561)
	(Prior Col 5) + (Col 9)	Forecasted Therm * Proposed Rate	See Revenue Requirements Schedule for Details	Refer to WP-SS-CEAS-1G	Refer to WP-SS-EEEext-1G	RevReqG Col 25	See Revenue Requirements Schedule for Details	Col 2 - Col 3 + Col 3a	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 Community Solar Energy Pilot Program
Proposed Rate Calculations

Schedule SS-CSEP-1 Update

($'s Unless Specified)

Actual results through 9/30/2024

Current SUT Rate 6.625%

Line	Date(s)		Electric	Source/Description
1	Oct 2024 - Sep 2025	Revenue Requirements	14,663,410	SS-CSEP-3 Update, Col 13
2	Sep-24	(Over) / Under Recovered Balance	18,851,617	SS-CSEP-4 Update, Col 7
3	Sep-24	Cumulative Interest Exp / (Credit)	177,946	SS-CSEP-4 Update, Col 12
4	Oct 2024 - Sep 2025	Total Target Rate Revenue	33,692,973	Line 1+ Line 2 + Line 3
5	Oct 2024 - Sep 2025	Forecasted kWh (000)	39,578,684	
6		Calculated Rate w/o SUT ($kWh)	0.000851	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT ($/kWh)	0.000537	
8		Existing Rate w/o SUT ($/kWh)	0.000460	
9		Proposed Rate w/o SUT ($/kWh)	0.000537	Line 7
10		Proposed Rate w/ SUT ($/kWh)	0.000573	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000077	(Line 9 - Line 8)
12		Resultant CS Revenue Increase / (Decrease)	3,047,559	(Line 5 * Line 11 * 1,000)

PSE&G Community Solar Energy Pilot Program
Electric Revenue Requirements Calculation

Schedule SS-CSEP-2 Update
Page 1 of 2

Effective Date	11/1/2018	11/1/2024
Monthly WACC effective	0.7514%	0.7615%
Inc. tax rate effective	28.11%	28.11%

Actual results through 9/30/2024

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	Capitalized IT Costs	Gross Plant	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Deferred Income Tax	Accumulated Deferred Income Tax
Monthly Calculation								
Sep-23	-	608,080	16,891	511,044	97,036	16,891	-	2,374
Oct-23	-	608,080	16,891	527,935	80,145	16,891	-	2,374
Nov-23	-	608,080	16,891	544,826	63,254	16,891	-	2,374
Dec-23	-	608,080	16,891	561,717	46,363	16,891	-	2,374
Jan-24	-	608,080	16,891	578,608	29,472	16,891	-	2,374
Feb-24	-	608,080	16,891	595,499	12,581	16,891	-	2,374
Mar-24	-	608,080	9,613	605,112	2,967	2,336	(2,046)	328
Apr-24	-	608,080	1,449	606,561	1,518	562	(249)	79
May-24	-	608,080	900	607,461	619	1,238	95	174
Jun-24	-	608,080	619	608,080	0	-	(174)	-
Jul-24	-	608,080	-	608,080	0	-	-	-
Aug-24	-	608,080	-	608,080	0	-	-	-
Sep-24	-	608,080	-	608,080	0	-	-	-
Oct-24	-	608,080	-	608,080	0	-	-	-
Nov-24	-	608,080	-	608,080	0	-	-	-
Dec-24	-	608,080	-	608,080	0	-	-	-
Jan-25	-	608,080	-	608,080	0	-	-	-
Feb-25	-	608,080	-	608,080	0	-	-	-
Mar-25	-	608,080	-	608,080	0	-	-	-
Apr-25	-	608,080	-	608,080	0	-	-	-
May-25	-	608,080	-	608,080	0	-	-	-
Jun-25	-	608,080	-	608,080	0	-	-	-
Jul-25	-	608,080	-	608,080	0	-	-	-
Aug-25	-	608,080	-	608,080	0	-	-	-
Sep-25	-	608,080	-	608,080	0	-	-	-
	See WP-SS-CSEP-1.xlsx 'ITCap-E' wksht	Prior Month + (Col 1 + Col 2)	See WP-SS-CSEP-1.xlsx 'AmortE' wksht	Prior Month + (Col 3 + Col 4)	Col 2 - Col 4	See WP-SS-CSEP-1.xls 'AmortE' wksht	See WP-SS-CSEP-1.xls 'AmortE' wksht	Prior Month + Col 7
Annual Summary								
2021	608,080	608,080	156,330	156,330	16,891	164,776	2,374	16,891
2022	-	608,080	202,693	359,024	16,891	202,693	-	16,891
2023	-	608,080	202,693	561,717	16,891	202,693	-	16,891
2024	-	608,080	46,363	608,080	-	37,917	(2,374)	-
2025	-	-	-	-	-	-	-	-
Oct 2024 - Sep 2025	-		-			-	-	

PSE&G Community Solar Energy Pilot Program
Electric Revenue Requirements Calculation

Actual results through 9/30/2024

	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
	Net Investment	Return Requirement	IT O&M Expenses	Admininstrive Expenses	Rate Credits	Other Expenses	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Monthly Calculation										
Sep-23	94,662	775	-	-	873,199	-	890,864	775	-	890,864
Oct-23	77,771	648	-	-	672,078	-	689,617	648	-	689,617
Nov-23	60,880	521	-	-	677,347	-	694,759	521	-	694,759
Dec-23	43,989	394	-	-	863,216	-	880,502	394	-	880,502
Jan-24	27,098	267	-	-	823,173	-	840,331	267	-	840,331
Feb-24	10,207	140	-	-	545,416	-	562,447	140	-	562,447
Mar-24	2,639	48	-	-	792,452	-	802,113	48	-	802,113
Apr-24	1,439	15	-	-	1,115,306	-	1,116,770	15	-	1,116,770
May-24	445	7	-	-	1,068,259	-	1,069,166	7	-	1,069,166
Jun-24	0	2	204,289	-	1,404,915	-	1,609,825	2	-	1,609,825
Jul-24	0	0	-	-	2,167,830	-	2,167,830	0	-	2,167,830
Aug-24	0	0	412,443	-	2,124,549	-	2,536,992	0	-	2,536,992
Sep-24	0	0	206,543	-	1,832,144	-	2,038,687	0	-	2,038,687
Oct-24	0	0	214,206	-	672,078	-	886,284	0	-	886,284
Nov-24	0	0	104,952	-	677,347	-	782,299	0	-	782,299
Dec-24	0	0	119,408	-	863,216	-	982,624	0	-	982,624
Jan-25	0	0	62,649	-	823,173	-	885,822	0	-	885,822
Feb-25	0	0	55,649	-	545,416	-	601,065	0	-	601,065
Mar-25	0	0	19,861	-	792,452	-	812,313	0	-	812,313
Apr-25	0	0	-	-	1,115,306	-	1,115,306	0	-	1,115,306
May-25	0	0	-	-	1,068,259	-	1,068,259	0	-	1,068,259
Jun-25	0	0	-	-	1,404,915	-	1,404,915	0	-	1,404,915
Jul-25	0	0	-	-	2,167,830	-	2,167,830	0	-	2,167,830
Aug-25	0	0	-	-	2,124,549	-	2,124,549	0	-	2,124,549
Sep-25	0	0	-	-	1,832,144	-	1,832,144	0	-	1,832,144
	Col 5 + Col 8	(Prior Col 9 + Col 9) / 2 * Monthly Pre Tax WACC	Input	Input	Inputs	Input	Col 3 + Col 10 + Col 11 + Col 12 + Col 13 + Col 14	(Prior Col 9 + Col 9) / 2 * Monthly Pre Tax WACC	Col 10 - Col 16	Col 15 - Col 17
Annual Summary										
2021	16,891	36,635	37,961	-	1,766,210	-	1,997,136	36,635	-	1,997,136
2022	16,891	31,379	-	-	4,839,348	-	5,073,421	31,379	-	5,073,421
2023	16,891	13,104	-	-	7,414,403	-	7,630,200	13,104	-	7,630,200
2024	-	480	1,261,841	-	14,086,685	-	15,395,368	480	-	15,395,368
2025	-	0	138,159	-	11,874,044	-	12,012,203	0	-	12,012,203
Oct 2024 - Sep 2025		0	576,725	-	14,086,685	-	14,663,410	0	-	14,663,410

PSE&G Community Solar Energy Pilot Program
Electric Over/(Under) Calculation

Schedule SS-CSEP-3 Update

Tax Rate effective 1/1/18	28.11%
Previous Tax Rate	40.85%
Existing Rate / kWh (w/o SUT)	0.000460
Proposed Rate / kWh (w/o SUT)	0.000537

Monthly Calculations	(1) Over / (Under) Recovery Beginning Balance	(2) Electric Revenues	(3) Revenue Requirement	(4) Rate Case WACC Differential Cost	(5) Revenue Requirement Excluding WACC Cost	(6) Over / (Under) Recovery	(7) Over / (Under) Recovery Ending Balance	(8) Over / (Under) Average Monthly Balance	(9) Interest Rate (Annualized)	(10) Interest On Over / (Under) Average Monthly Balance	(11) Interest Roll-In	(12) Cumulative Interest
Sep-23	(10,600,354)	283,807	890,864	-	890,864	(607,058)	(11,207,412)	(10,903,883)	5.21%	(34,053)	-	(127,891)
Oct-23	(11,207,412)	252,236	689,617	-	689,617	(437,380)	(11,644,792)	(11,426,102)	5.49%	(37,546)	-	(165,436)
Nov-23	(11,644,792)	243,703	694,759	-	694,759	(451,056)	(12,095,848)	(11,870,320)	5.43%	(38,586)	-	(204,022)
Dec-23	(12,095,848)	266,786	880,502	-	880,502	(613,716)	(12,709,564)	(12,402,706)	5.49%	(40,755)	-	(244,777)
Jan-24	(12,709,564)	294,318	840,331	-	840,331	(546,013)	(13,255,577)	(12,982,570)	5.52%	(42,917)	-	(287,694)
Feb-24	(13,255,577)	255,835	562,447	-	562,447	(306,612)	(13,562,189)	(13,408,883)	5.49%	(44,093)	-	(331,788)
Mar-24	(13,562,189)	267,128	802,113	-	802,113	(534,985)	(14,097,174)	(13,829,682)	5.48%	(45,361)	-	(377,149)
Apr-24	(14,097,174)	239,733	1,116,770	-	1,116,770	(877,037)	(14,974,211)	(14,535,693)	5.49%	(47,798)	-	(424,947)
May-24	(14,974,211)	259,631	1,069,166	-	1,069,166	(809,535)	(15,783,746)	(15,378,978)	5.48%	(50,443)	-	(475,389)
Jun-24	(15,783,746)	325,123	1,609,825	-	1,609,825	(1,284,702)	(17,068,448)	(16,426,097)	5.47%	(53,858)	-	(529,247)
Jul-24	(17,597,695)	2,130,468	2,167,830	-	2,167,830	(37,362)	(17,635,057)	(17,616,376)	5.48%	(57,866)	(529,247)	(57,866)
Aug-24	(17,635,057)	1,894,815	2,536,992	-	2,536,992	(642,178)	(18,277,234)	(17,956,146)	5.49%	(59,089)	-	(116,955)
Sep-24	(18,277,234)	1,464,304	2,038,687	-	2,038,687	(574,383)	(18,851,617)	(18,564,426)	5.48%	(60,991)	-	(177,946)
Oct-24	(19,029,564)	1,595,618	886,284	-	886,284	709,334	(18,320,229)	(18,674,896)	5.48%	(61,354)	(177,946)	(61,354)
Nov-24	(18,320,229)	1,617,309	782,299	-	782,299	835,010	(17,485,219)	(17,902,724)	5.48%	(58,817)	-	(120,171)
Dec-24	(17,485,219)	1,765,921	982,624	-	982,624	783,297	(16,701,923)	(17,093,571)	5.48%	(56,159)	-	(176,330)
Jan-25	(16,701,923)	1,810,443	885,822	-	885,822	924,622	(15,777,301)	(16,239,612)	5.48%	(53,353)	-	(229,683)
Feb-25	(15,777,301)	1,589,146	601,065	-	601,065	988,081	(14,789,220)	(15,283,261)	5.48%	(50,211)	-	(279,894)
Mar-25	(14,789,220)	1,703,051	812,313	-	812,313	890,738	(13,898,482)	(14,343,851)	5.48%	(47,125)	-	(327,019)
Apr-25	(13,898,482)	1,455,652	1,115,306	-	1,115,306	340,346	(13,558,137)	(13,728,310)	5.48%	(45,103)	-	(372,122)
May-25	(13,558,137)	1,577,668	1,068,259	-	1,068,259	509,409	(13,048,728)	(13,303,432)	5.48%	(43,707)	-	(415,829)
Jun-25	(13,048,728)	1,852,593	1,404,915	-	1,404,915	447,677	(12,601,050)	(12,824,889)	5.48%	(42,135)	-	(457,963)
Jul-25	(12,601,050)	2,248,861	2,167,830	-	2,167,830	81,032	(12,520,019)	(12,560,535)	5.48%	(41,266)	-	(499,229)
Aug-25	(12,520,019)	2,219,507	2,124,549	-	2,124,549	94,958	(12,425,061)	(12,472,540)	5.48%	(40,977)	-	(540,206)
Sep-25	(12,425,061)	1,817,985	1,832,144	-	1,832,144	(14,159)	(12,439,220)	(12,432,140)	5.48%	(40,844)	-	(581,050)
	(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details		See Revenue Requirements Schedule for Details	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2		(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

PSE&G Transition Renewable Energy Certificate (TREC) Program
Proposed Rate Calculations

Schedule SS-TREC-1 Update

($'s Unless Specified)

Actual results through September 2024
SUT Rate 6.625%

Line	Date(s)		Electric	Source/Description
1	Oct 2024 - Sep 2025	Revenue Requirements	94,734,437	SUM (Schedule SS-TREC-4 Update, Col 6)
2	Sep-24	(Over) / Under Recovered Balance	(5,822,299)	Schedule SS-TREC-4 Update, Col 8 Row 65
3	Sep-24	Cumulative Interest Exp / (Credit)	(44,454)	Schedule SS-TREC-4 Update, Col 13 Row 65
4	Oct 2024 - Sep 2025	Total Target Rate Revenue	88,867,684	Line 1 + Line 2 + Line 3
5	Oct 2024 - Sep 2025	Forecasted MWh	39,578,684	
6		Calculated Rate w/o SUT ($/kWh)	0.002245	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT ($kWh or $/Therm)	0.002291	
8		Existing Rate w/o SUT ($/kWh)	0.003085	
9		Proposed Rate w/o SUT ($/kWh)	0.002245	Line 6
10		Proposed Rate w/ SUT ($/kWh)	0.002394	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000840)	(Line 8 - Line 7)
12		Resultant TREC Revenue Increase / (Decrease)	(33,246,094)	(Line 5 * Line 10 * 1,000)

PSE&G Transition Renewable Energy Certificate (TREC) Program
Revenue Requirements Calculation

Schedule SS-TREC-2 Update

NJ EDC TREC Revenue Requirement

	Calendar		(1) Program Assumption	(2) Program Assumption	(3) Col 1 * Col 2	(4)	(5) Prior Col 8 + Col 3	(6) Sum of Col 1 per Col 4	(7) Program Assumption	(8) Col 3 + Col 7
			TRECs Invoiced	**Average TREC Price**	**Cost of TRECs Invoiced**	**TREC PS Share Year**	**Cumulative TREC Cost / Energy Year**	**TRECs / Energy Year**	**TREC Administrator Fee**	**TREC Procurement Payment + Administrator Fee**
	Year	Month	(MWh)	($/MWh)	($)		($)	(MWh)	($)	($)
9	**2023**	**September**	-	$ -	$ -	2024	$ -	0	$ -	$ -
10	2023	October	-	$ -	$ -	2024	$ -	0	$ -	$ -
11	2023	November	-	$ -	$ -	2024	$ -	0	$ -	$ -
12	**2023**	**December**	-	$ -	$ -	2024	$ -	0	$ -	$ -
1	2024	January	-	$ -	$ -	2024	$ -	0	$ -	$ -
2	2024	February	-	$ -	$ -	2024	$ -	0	$ -	$ -
3	**2024**	**March**	-	$ -	$ -	2024	$ -	0	$ -	$ -
4	2024	April	-	$ -	$ -	2024	$ -	0	$ -	$ -
5	2024	May	-	$ -	$ -	2024	$ -	0	$ -	$ -
6	**2024**	**June**	-	$ -	$ -	2025	$ -	0	$ -	$ -
7	2024	July	-	$ -	$ -	2025	$ -	0	$ -	$ -
8	2024	August	-	$ -	$ -	2025	$ -	0	$ -	$ -
9	**2024**	**September**	-	$ -	$ -	2025	$ -	0	$ -	$ -
10	2024	October	112,878	$ 136.44	$ 15,401,437	2025	$ 15,401,437	0	$ 194,700	$ 15,596,137
11	2024	November	99,457	$ 136.44	$ 13,570,338	2025	$ 29,166,475	0	$ 198,825	$ 13,769,163
12	**2024**	**December**	85,335	$ 136.44	$ 11,643,456	2025	$ 25,412,619	0	$ 202,950	$ 11,846,406
1	2025	January	67,839	$ 136.44	$ 9,256,197	2025	$ 21,102,603	0	$ 202,950	$ 9,459,147
2	2025	February	59,464	$ 136.44	$ 8,113,487	2025	$ 17,572,634	0	$ 207,075	$ 8,320,562
3	**2025**	**March**	74,150	$ 136.44	$ 10,117,354	2025	$ 18,437,915	0	$ 215,325	$ 10,332,679
4	2025	April	86,897	$ 136.44	$ 11,856,591	2025	$ 22,189,270	0	$ 215,325	$ 12,071,916
5	2025	May	105,872	$ 136.44	$ 14,445,568	2025	$ 26,517,484	691,893	$ 215,325	$ 14,660,893
6	**2025**	**June**	117,551	$ 136.44	$ 16,039,080	2026	$ 30,699,973	0	$ 219,450	$ 16,258,530
7	2025	July	123,025	$ 136.44	$ 16,786,008	2026	$ 33,044,539	0	$ 219,450	$ 17,005,458
8	2025	August	124,799	$ 136.44	$ 17,028,033	2026	$ 34,033,492	0	$ 223,575	$ 17,251,608
9	**2025**	**September**	133,501	$ 136.44	$ 18,215,308	2026	$ 35,466,916	0	$ 223,575	$ 18,438,883

		(9) Col 3 * [PS Share] per Month	(10) Col 7 * [PS Share] per Month	(11) OvrUndrCalc	(12) Col 9 + Col 10 + Col 11
	Month	**TREC Procurement Payments - PS Share**	**TREC Administrator Fee - PS Share**	**Other Expenses**	**Revenue Requirement**
		($)	($)	($)	($)
9	Sep-23	$ 9,621,078	$ 101,362	$ -	$ 9,722,440
10	Oct-23	$ 6,858,932	$ 101,362	$ -	$ 6,960,293
11	Nov-23	$ 6,389,096	$ 103,708	$ -	$ 6,492,805
12	Dec-23	$ 5,516,616	$ 103,708	$ -	$ 5,620,325
1	Jan-24	$ 4,088,933	$ 106,481	$ -	$ 4,195,414
2	Feb-24	$ 3,022,300	$ 103,708	$ 1,178	$ 3,127,186
3	Mar-24	$ 2,463,522	$ 103,708	$ 2,337	$ 2,569,567
4	Apr-24	$ 5,929,110	$ 106,745	$ 10,057	$ 6,045,912
5	May-24	$ 7,367,230	$ 106,745	$ 17,631	$ 7,491,605
6	Jun-24	$ 7,459,075	$ 109,106	$ 17,858	$ 7,586,039
7	Jul-24	$ 7,768,230	$ 106,745	$ 18,515	$ 7,893,490
8	Aug-24	$ 10,453,680	$ 109,106	$ 14,938	$ 10,577,725
9	Sep-24	$ 10,675,479	$ 111,468	$ 12,221	$ 10,799,168
10	Oct-24	$ 8,817,503	$ 111,468	$ 22,288	$ 8,951,259
11	Nov-24	$ 7,769,178	$ 113,830	$ 14,799	$ 7,897,807
12	Dec-24	$ 6,666,015	$ 116,191	$ 21,406	$ 6,803,613
1	Jan-25	$ 5,299,281	$ 116,191	$ 22,288	$ 5,437,761
2	Feb-25	$ 4,645,066	$ 118,553	$ 22,510	$ 4,786,129
3	Mar-25	$ 5,792,304	$ 123,276	$ 23,535	$ 5,939,115
4	Apr-25	$ 6,788,038	$ 123,276	$ 23,509	$ 6,934,822
5	May-25	$ 8,270,257	$ 123,276	$ 23,509	$ 8,417,042
6	Jun-25	$ 9,182,562	$ 125,638	$ 22,532	$ 9,330,731
7	Jul-25	$ 9,610,187	$ 125,638	$ 24,486	$ 9,760,311
8	Aug-25	$ 9,748,749	$ 127,999	$ 20,823	$ 9,897,571
9	Sep-25	$ 10,428,477	$ 127,999	$ 21,800	$ 10,578,277

*InClime uses 2023 sales ratios beginning with the April 2024 invoice due in May 2024

PSE&G Transition Renewable Energy Certificate (TREC) Program
EDC Actual Billed Sales (kWh)

Schedule SS-TREC-3a Update

Month	1	2	3	4	5	6	7	8	9	10	11	12		
Year	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022		
	January	February	March	April	May	June	July	August	September	October	November	December	Total	% of Total
PSE&G	3,387,303,440	3,398,131,281	3,173,210,523	2,933,676,704	2,929,617,042	3,360,205,160	4,110,585,968	4,290,176,353	3,918,558,354	2,993,867,555	2,989,109,843	3,368,994,736	40,853,436,959	56.88%
JCP&L	1,619,519,207	1,786,206,055	1,910,743,650	1,457,464,381	1,459,298,274	1,696,529,686	2,067,399,948	2,311,918,738	2,117,233,977	1,486,163,742	1,321,434,613	1,460,942,068	20,694,854,339	28.81%
ACE	755,937,437	651,772,230	622,972,031	613,998,039	578,394,525	744,914,394	899,634,085	1,057,823,046	967,749,721	672,741,845	562,961,609	629,464,894	8,758,363,856	12.19%
RECO	127,297,135	120,186,864	109,546,878	102,427,560	100,210,916	127,540,292	159,171,885	175,696,063	159,990,647	114,842,377	102,777,664	116,413,412	1,516,101,693	2.11%
Total	**5,890,057,219**	**5,956,296,430**	**5,816,473,082**	**5,107,566,684**	**5,067,520,757**	**5,929,189,532**	**7,236,791,886**	**7,835,614,200**	**7,163,532,699**	**5,267,615,519**	**4,976,283,729**	**5,575,815,110**	**71,822,756,847**	**100.00%**

PSE&G Transition Renewable Energy Certificate (TREC) Program
EDC Actual Billed Sales (kWh)

Schedule SS-TREC-3b Update

Month	1	2	3	4	5	6	7	8	9	10	11	12		
Year	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023		
	January	**February**	**March**	**April**	**May**	**June**	**July**	**August**	**September**	**October**	**November**	**December**	**Total**	**% of Total**
PSE&G	3,379,536,841	3,139,849,346	3,476,963,901	2,560,655,765	2,816,063,381	3,107,570,854	3,835,606,101	3,987,270,372	3,832,534,187	2,977,061,031	2,841,376,476	3,231,351,996	39,185,840,251	57.25%
JCP&L	1,714,628,528	1,499,103,549	1,521,575,279	1,382,830,846	1,311,056,810	1,480,773,831	1,966,563,048	2,114,898,155	1,998,251,192	1,502,176,654	1,355,297,102	1,489,466,739	19,336,621,733	28.25%
ACE	748,339,486	651,344,707	579,670,749	579,994,941	550,145,479	662,222,048	861,569,848	1,024,576,257	927,265,517	666,081,707	571,839,268	613,924,208	8,436,974,215	12.33%
RECO	121,493,585	109,727,848	108,801,825	107,153,476	101,196,430	116,939,695	157,343,450	159,833,811	151,056,940	132,662,055	105,457,452	114,376,549	1,486,043,116	2.17%
Total	**5,963,998,440**	**5,400,025,450**	**5,687,011,754**	**4,630,635,028**	**4,778,462,100**	**5,367,506,428**	**6,821,082,447**	**7,286,578,595**	**6,909,107,836**	**5,277,981,447**	**4,873,970,298**	**5,449,119,492**	**68,445,479,315**	**100.00%**

PSE&G TREC Program
Over/Under Calculation

Schedule SS-TREC-4 Update

Tax Rate effective 1/1/18	28.11%
Existing Rate / kWh (w/o SUT)	0.003085
Proposed Rate /kWh (w/o SUT)	0.002245

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Monthly Calculations	Over / (Under) Recovery Beginning Balance	TREC Revenues	TREC Amount Billed Costs	TREC Admin Costs	TREC Other Expenses	Revenue Requirement	Over / (Under) Recovery	Over / (Under) Recovery Ending Balance	Over / (Under) Average Monthly Balance	Interest Rate (Annualized)	Interest On Over / (Under) Average Monthly Balance	Interest Roll-In	Cumulative Interest
Sep-23	(20,638,032)	8,379,053	9,621,078	101,362	-	9,722,440	(1,343,387)	(21,981,419)	(21,309,726)	5.21%	(66,551)	-	(292,517)
Oct-23	(21,981,419)	7,446,979	6,858,932	101,362	-	6,960,293	486,686	(21,494,733)	(21,738,076)	5.49%	(71,431)	-	(363,948)
Nov-23	(21,494,733)	7,195,034	6,389,096	103,708	-	6,492,805	702,229	(20,792,504)	(21,143,619)	5.43%	(68,730)	-	(432,678)
Dec-23	(20,792,504)	7,876,526	5,516,616	103,708	-	5,620,325	2,256,201	(18,536,303)	(19,664,403)	5.49%	(64,617)	-	(497,294)
Jan-24	(18,536,303)	8,689,379	4,088,933	106,481	-	4,195,414	4,493,964	(14,042,338)	(16,289,321)	5.52%	(53,848)	-	(551,143)
Feb-24	(14,042,338)	7,553,237	3,022,300	103,708	1,178	3,127,186	4,426,051	(9,616,288)	(11,829,313)	5.49%	(38,899)	-	(590,042)
Mar-24	(9,616,288)	7,886,639	2,463,522	103,708	2,337	2,569,567	5,317,072	(4,299,216)	(6,957,752)	5.48%	(22,821)	-	(612,863)
Apr-24	(4,299,216)	7,077,845	5,929,110	106,745	10,057	6,045,912	1,031,932	(3,267,284)	(3,783,250)	5.49%	(12,440)	-	(625,303)
May-24	(3,267,284)	7,665,284	7,367,230	106,745	17,631	7,491,605	173,679	(3,093,605)	(3,180,444)	5.48%	(10,432)	-	(635,735)
Jun-24	(3,093,605)	9,598,875	7,459,075	109,106	17,858	7,586,039	2,012,835	(1,080,770)	(2,087,187)	5.47%	(6,843)	-	(642,579)
Jul-24	(1,723,348)	14,288,029	7,768,230	106,745	18,515	7,893,490	6,394,539	4,671,190	1,473,921	5.48%	4,841	(642,579)	4,841
Aug-24	4,671,190	12,707,616	10,453,680	109,106	14,938	10,577,725	2,129,891	6,801,081	5,736,136	5.49%	18,876	-	23,718
Sep-24	6,801,081	9,820,386	10,675,479	111,468	12,221	10,799,168	(978,782)	5,822,299	6,311,690	5.48%	20,736	-	44,454
Oct-24	5,866,753	6,670,694	8,817,503	111,468	22,288	8,951,259	(2,280,566)	3,586,187	4,726,470	5.48%	15,528	44,454	15,528
Nov-24	3,586,187	6,761,375	7,769,178	113,830	14,799	7,897,807	(1,136,432)	2,449,756	3,017,972	5.48%	9,915	-	25,443
Dec-24	2,449,756	7,382,668	6,666,015	116,191	21,406	6,803,613	579,056	3,028,811	2,739,283	5.48%	9,000	-	34,443
Jan-25	3,028,811	7,568,800	5,299,281	116,191	22,288	5,437,761	2,131,039	5,159,850	4,094,331	5.48%	13,451	-	47,894
Feb-25	5,159,850	6,643,635	4,645,066	118,553	22,510	4,786,129	1,857,505	7,017,356	6,088,603	5.48%	20,003	-	67,898
Mar-25	7,017,356	7,119,831	5,792,304	123,276	23,535	5,939,115	1,180,716	8,198,072	7,607,714	5.48%	24,994	-	92,892
Apr-25	8,198,072	6,085,545	6,788,038	123,276	23,509	6,934,822	(849,277)	7,348,794	7,773,433	5.48%	25,539	-	118,430
May-25	7,348,794	6,595,652	8,270,257	123,276	23,509	8,417,042	(1,821,390)	5,527,404	6,438,099	5.48%	21,152	-	139,582
Jun-25	5,527,404	7,745,010	9,182,562	125,638	22,532	9,330,731	(1,585,720)	3,941,683	4,734,544	5.48%	15,555	-	155,137
Jul-25	3,941,683	9,401,664	9,610,187	125,638	24,486	9,760,311	(358,646)	3,583,037	3,762,360	5.48%	12,361	-	167,498
Aug-25	3,583,037	9,278,945	9,748,749	127,999	20,823	9,897,571	(618,626)	2,964,411	3,273,724	5.48%	10,755	-	178,253
Sep-25	2,964,411	7,600,326	10,428,477	127,999	21,800	10,578,277	(2,977,950)	(13,539)	1,475,436	5.48%	4,847	-	183,100
	Prior Col 7	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	See Revenue Requirements Schedule for Details	See Revenue Requirements Schedule for Details	Col 3 + Col 4	Col 2 - Col 5	Col 1 + Prior Col 7	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	Col 8 * ((Col 9) / 12) * (1 - 28.11%)		Prior Col 12 + Col 10 - Col 11

PSE&G Solar Successor Incentive (SuSI) Program
Proposed Rate Calculations

Schedule SS-SuSI-1 Update

($'s Unless Specified)

Actual results through September 2024
SUT Rate 6.625%

Line	Date(s)		Electric	Source/Description
1	Oct 2024 - Sep 2025	Revenue Requirements	35,774,523	SUM (Schedule SS-SuSI-4 Update, Col 6)
2	Sep-24	(Over) / Under Recovered Balance	(19,998,742)	Schedule SS-SuSI-4 Update, Col 8 Row 65
3	Sep-24	Cumulative Interest Exp / (Credit)	(269,500)	Schedule SS-SuSI-4 Update, Col 13 Row 65
4	Oct 2024 - Sep 2025	Total Target Rate Revenue	15,506,281	Line 1 + Line 2 + Line 3
5	Oct 2024 - Sep 2025	Forecasted MWh	39,578,684	
6		Calculated Rate w/o SUT ($/kWh)	0.000392	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT ($kWh or $/Therm)	0.000331	
8		Existing Rate w/o SUT ($/kWh)	(0.000270)	
9		Proposed Rate w/o SUT ($/kWh)	0.000331	Line 7
10		Proposed Rate w/ SUT ($/kWh)	0.000353	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000601	(Line 8 - Line 7)
12		Resultant SuSI Revenue Increase / (Decrease)	23,786,789	(Line 5 * Line 10 * 1,000)

PSE&G Solar Successor Incentive (SuSI) Program
Revenue Requirements Calculation

Schedule SS-SuSI-2 Update

NJ EDC SuSI Revenue Requirement

	Calendar		(1) Program Assumption	(2) Program Assumption	(3) Col 1 * Col 2	(4)	(5) Prior Col 8 + Col 3	(6) Sum of Col 1 per Col 4	(7) Program Assumption	(8) Col 3 + Col 7
			SuSIs Invoiced	Average SuSI Price	Cost of SuSIs Invoiced	SuSI PS Share Year	Cumulative SuSI Cost / Energy Year	SuSIs / Energy Year	SuSI Administrator Fee	SuSI Procurement Payment + Administrator Fee
	Year	Month	(MWh)	($/MWh)	($)		($)	(MWh)	($)	($)
9	**2023**	**September**	-	$ -	$ -	2024	$ -	0	$ -	$ -
10	2023	October	-	$ -	$ -	2024	$ -	0	$ -	$ -
11	2023	November	-	$ -	$ -	2024	$ -	0	$ -	$ -
12	**2023**	**December**	-	$ -	$ -	2024	$ -	0	$ -	$ -
1	2024	January	-	$ -	$ -	2024	$ -	0	$ -	$ -
2	2024	February	-	$ -	$ -	2024	$ -	0	$ -	$ -
3	**2024**	**March**	-	$ -	$ -	2024	$ -	0	$ -	$ -
4	2024	April	-	$ -	$ -	2024	$ -	0	$ -	$ -
5	2024	May	-	$ -	$ -	2024	$ -	0	$ -	$ -
6	**2024**	**June**	-	$ -	$ -	2025	$ -	0	$ -	$ -
7	2024	July	-	$ -	$ -	2025	$ -	0	$ -	$ -
8	2024	August	-	$ -	$ -	2025	$ -	0	$ -	$ -
9	**2024**	**September**	-	$ -	$ -	2025	$ -	0	$ -	$ -
10	2024	October	50,896	$ 92.00	$ 4,682,423	2025	$ 4,682,423	0	$ 69,600	$ 4,752,023
11	2024	November	45,637	$ 92.00	$ 4,198,632	2025	$ 8,950,655	0	$ 73,950	$ 4,272,582
12	**2024**	**December**	42,128	$ 92.00	$ 3,875,730	2025	$ 8,148,312	0	$ 78,300	$ 3,954,030
1	2025	January	33,084	$ 92.50	$ 3,060,281	2025	$ 7,014,311	0	$ 82,650	$ 3,142,931
2	2025	February	29,457	$ 92.50	$ 2,724,737	2025	$ 5,867,668	0	$ 82,650	$ 2,807,387
3	**2025**	**March**	37,581	$ 92.50	$ 3,476,205	2025	$ 6,283,593	0	$ 87,000	$ 3,563,205
4	2025	April	47,841	$ 92.50	$ 4,425,286	2025	$ 7,988,491	0	$ 91,350	$ 4,516,636
5	2025	May	59,618	$ 92.50	$ 5,514,709	2025	$ 10,031,344	346,241	$ 95,700	$ 5,610,409
6	**2025**	**June**	69,429	$ 92.50	$ 6,422,171	2026	$ 12,032,580	0	$ 100,050	$ 6,522,221
7	2025	July	76,032	$ 92.50	$ 7,032,915	2026	$ 13,555,136	0	$ 107,989	$ 7,140,903
8	2025	August	80,152	$ 92.38	$ 7,404,811	2026	$ 14,545,714	0	$ 112,339	$ 7,517,150
9	**2025**	**September**	87,844	$ 92.28	$ 8,106,229	2026	$ 15,623,379	0	$ 121,039	$ 8,227,268

		(9) Col 3 * [PS Share] per Month	(10) Col 7 * [PS Share] per Month	(11) OvrUndrCalc	(12) Col 9 + Col 10 + Col 11
	Month	SuSI Procurement Payments - PS Share	SuSI Administrator Fee - PS Share	Other Expenses	Revenue Requirement
		($)	($)	($)	($)
9	Sep-23	$ 1,173,834	$ 12,372	$ -	$ 1,186,206
10	Oct-23	$ 1,000,811	$ 12,372	$ -	$ 1,013,183
11	Nov-23	$ 1,121,737	$ 14,846	$ -	$ 1,136,583
12	Dec-23	$ 799,691	$ 14,846	$ -	$ 814,537
1	Jan-24	$ 931,817	$ 17,747	$ -	$ 949,564
2	Feb-24	$ 796,617	$ 17,320	$ 1,178	$ 815,116
3	Mar-24	$ 1,260,495	$ 19,795	$ 2,337	$ 1,282,626
4	Apr-24	$ 1,265,108	$ 22,414	$ 10,057	$ 1,297,579
5	May-24	$ 1,800,484	$ 24,904	$ 17,631	$ 1,843,019
6	Jun-24	$ 2,382,148	$ 29,885	$ 17,800	$ 2,429,833
7	Jul-24	$ 2,407,256	$ 32,376	$ 18,515	$ 2,458,146
8	Aug-24	$ 3,354,013	$ 34,866	$ 14,938	$ 3,403,817
9	Sep-24	$ 4,432,462	$ 42,337	$ 12,183	$ 4,486,982
10	Oct-24	$ 2,680,742	$ 39,847	$ 22,288	$ 2,742,877
11	Nov-24	$ 2,403,766	$ 42,337	$ 14,799	$ 2,460,903
12	Dec-24	$ 2,218,901	$ 44,828	$ 21,406	$ 2,285,135
1	Jan-25	$ 1,752,047	$ 47,318	$ 22,288	$ 1,821,653
2	Feb-25	$ 1,559,944	$ 47,318	$ 22,510	$ 1,629,772
3	Mar-25	$ 1,990,168	$ 49,809	$ 23,535	$ 2,063,512
4	Apr-25	$ 2,533,528	$ 52,299	$ 23,509	$ 2,609,336
5	May-25	$ 3,157,235	$ 54,789	$ 23,509	$ 3,235,534
6	Jun-25	$ 3,676,768	$ 57,280	$ 22,532	$ 3,756,580
7	Jul-25	$ 4,026,426	$ 61,825	$ 24,486	$ 4,112,737
8	Aug-25	$ 4,239,341	$ 64,315	$ 20,823	$ 4,324,479
9	Sep-25	$ 4,640,911	$ 69,296	$ 21,800	$ 4,732,007

*InClime uses 2023 sales ratios beginning with the April 2024 invoice due in May 2024

PSE&G Solar Successor Incentive (SuSI) Program
EDC Actual Billed Sales (kWh)

Schedule SS-SuSI-3a Update

Month	1	2	3	4	5	6	7	8	9	10	11	12		
Year	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022		
	January	**February**	**March**	**April**	**May**	**June**	**July**	**August**	**September**	**October**	**November**	**December**	**Total**	**% of Total**
PSE&G	3,387,303,440	3,398,131,281	3,173,210,523	2,933,676,704	2,929,617,042	3,360,205,160	4,110,585,968	4,290,176,353	3,918,558,354	2,993,867,555	2,989,109,843	3,368,994,736	40,853,436,959	56.88%
JCP&L	1,619,519,207	1,786,206,055	1,910,743,650	1,457,464,381	1,459,298,274	1,696,529,686	2,067,399,948	2,311,918,738	2,117,233,977	1,486,163,742	1,321,434,613	1,460,942,068	20,694,854,339	28.81%
ACE	755,937,437	651,772,230	622,972,031	613,998,039	578,394,525	744,914,394	899,634,085	1,057,823,046	967,749,721	672,741,845	562,961,609	629,464,894	8,758,363,856	12.19%
RECO	127,297,135	120,186,864	109,546,878	102,427,560	100,210,916	127,540,292	159,171,885	175,696,063	159,990,647	114,842,377	102,777,664	116,413,412	1,516,101,693	2.11%
Total	**5,890,057,219**	**5,956,296,430**	**5,816,473,082**	**5,107,566,684**	**5,067,520,757**	**5,929,189,532**	**7,236,791,886**	**7,835,614,200**	**7,163,532,699**	**5,267,615,519**	**4,976,283,729**	**5,575,815,110**	**71,822,756,847**	**100.00%**

PSE&G Solar Successor Incentive (SuSI) Program
EDC Actual Billed Sales (kWh)

Schedule SS-SuSI-3b Update

Month	1	2	3	4	5	6	7	8	9	10	11	12		
Year	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023		
	January	**February**	**March**	**April**	**May**	**June**	**July**	**August**	**September**	**October**	**November**	**December**	**Total**	**% of Total**
PSE&G	3,379,536,841	3,139,849,346	3,476,963,901	2,560,655,765	2,816,063,381	3,107,570,854	3,835,606,101	3,987,270,372	3,832,534,187	2,977,061,031	2,841,376,476	3,231,351,996	39,185,840,251	57.25%
JCP&L	1,714,628,528	1,499,103,549	1,521,575,279	1,382,830,846	1,311,056,810	1,480,773,831	1,966,563,048	2,114,898,155	1,998,251,192	1,502,176,654	1,355,297,102	1,489,466,739	19,336,621,733	28.25%
ACE	748,339,486	651,344,707	579,670,749	579,994,941	550,145,479	662,222,048	861,569,848	1,024,576,257	927,265,517	666,081,707	571,839,268	613,924,208	8,436,974,215	12.33%
RECO	121,493,585	109,727,848	108,801,825	107,153,476	101,196,430	116,939,695	157,343,450	159,833,811	151,056,940	132,662,055	105,457,452	114,376,549	1,486,043,116	2.17%
Total	**5,963,998,440**	**5,400,025,450**	**5,687,011,754**	**4,630,635,028**	**4,778,462,100**	**5,367,506,428**	**6,821,082,447**	**7,286,578,595**	**6,909,107,836**	**5,277,981,447**	**4,873,970,298**	**5,449,119,492**	**68,445,479,315**	**100.00%**

PSE&G SuSI Program
Over/Under Calculation

Schedule SS-SuSI-4 Update

Tax Rate effective 1/1/18	28.11%
Existing Rate / kWh (w/o SUT)	-0.000270
Proposed Rate /kWh (w/o SUT)	0.000331

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Monthly Calculations	Over / (Under) Recovery Beginning Balance	SuSI Revenues	SuSI Amount Billed Costs	SuSI Admin Costs	Other Expenses	Revenue Requirement	Over / (Under) Recovery	Over / (Under) Recovery Ending Balance	Over / (Under) Average Monthly Balance	Interest Rate (Annualized)	Interest On Over / (Under) Average Monthly Balance	Interest Roll-In	Cumulative Interest
Sep-23	25,682,163	2,030,569	1,173,834	12,372	-	1,186,206	844,363	26,526,526	26,104,345	5.21%	81,524	-	531,230
Oct-23	26,526,526	1,804,691	1,000,811	12,372	-	1,013,183	791,509	27,318,035	26,922,281	5.49%	88,466	-	619,696
Nov-23	27,318,035	1,743,635	1,121,737	14,846	-	1,136,583	607,052	27,925,088	27,621,561	5.43%	89,787	-	709,483
Dec-23	27,925,088	1,908,787	799,691	14,846	-	814,537	1,094,250	29,019,337	28,472,212	5.49%	93,559	-	803,042
Jan-24	29,019,337	2,105,773	931,817	17,747	-	949,564	1,156,209	30,175,546	29,597,442	5.52%	97,842	-	900,884
Feb-24	30,175,546	1,830,442	796,617	17,320	1,178	815,116	1,015,326	31,190,872	30,683,209	5.49%	100,898	-	1,001,781
Mar-24	31,190,872	1,911,238	1,260,495	19,795	2,337	1,282,626	628,612	31,819,484	31,505,178	5.48%	103,336	-	1,105,118
Apr-24	31,819,484	1,715,236	1,265,108	22,414	10,057	1,297,579	417,656	32,237,141	32,028,312	5.49%	105,319	-	1,210,437
May-24	32,237,141	1,857,595	1,800,484	24,904	17,631	1,843,019	14,576	32,251,716	32,244,428	5.48%	105,761	-	1,316,198
Jun-24	32,251,716	2,326,179	2,382,148	29,885	17,800	2,429,833	(103,654)	32,148,062	32,199,889	5.47%	105,576	-	1,421,774
Jul-24	33,569,836	(1,250,492)	2,407,256	32,376	18,515	2,458,146	(3,708,638)	29,861,198	31,715,517	5.48%	104,178	1,421,774	104,178
Aug-24	29,861,198	(1,112,174)	3,354,013	34,866	14,938	3,403,817	(4,515,991)	25,345,208	27,603,203	5.49%	90,836	-	195,014
Sep-24	25,345,208	(859,483)	4,432,462	42,337	12,183	4,486,982	(5,346,465)	19,998,742	22,671,975	5.48%	74,486	-	269,500
Oct-24	20,268,242	983,519	2,680,742	39,847	22,288	2,742,877	(1,759,358)	18,508,884	19,388,563	5.48%	63,699	269,500	63,699
Nov-24	18,508,884	996,889	2,403,766	42,337	14,799	2,460,903	(1,464,014)	17,044,871	17,776,878	5.48%	58,404	-	122,102
Dec-24	17,044,871	1,088,491	2,218,901	44,828	21,406	2,285,135	(1,196,644)	15,848,227	16,446,549	5.48%	54,033	-	176,135
Jan-25	15,848,227	1,115,934	1,752,047	47,318	22,288	1,821,653	(705,718)	15,142,509	15,495,368	5.48%	50,908	-	227,043
Feb-25	15,142,509	979,529	1,559,944	47,318	22,510	1,629,772	(650,243)	14,492,266	14,817,387	5.48%	48,681	-	275,724
Mar-25	14,492,266	1,049,739	1,990,168	49,809	23,535	2,063,512	(1,013,773)	13,478,493	13,985,379	5.48%	45,947	-	321,671
Apr-25	13,478,493	897,245	2,533,528	52,299	23,509	2,609,336	(1,712,091)	11,766,402	12,622,447	5.48%	41,469	-	363,141
May-25	11,766,402	972,455	3,157,235	54,789	23,509	3,235,534	(2,263,079)	9,503,323	10,634,863	5.48%	34,939	-	398,080
Jun-25	9,503,323	1,141,915	3,676,768	57,280	22,532	3,756,580	(2,614,665)	6,888,658	8,195,991	5.48%	26,927	-	425,007
Jul-25	6,888,658	1,386,170	4,026,426	61,825	24,486	4,112,737	(2,726,567)	4,162,091	5,525,374	5.48%	18,153	-	443,160
Aug-25	4,162,091	1,368,076	4,239,341	64,315	20,823	4,324,479	(2,956,403)	1,205,688	2,683,889	5.48%	8,818	-	451,978
Sep-25	1,205,688	1,120,583	4,640,911	69,296	21,800	4,732,007	(3,611,425)	(2,405,737)	(600,025)	5.48%	(1,971)	-	450,006
	Prior Col 7	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	See Revenue Requirements Schedule for Details	See Revenue Requirements Schedule for Details	Col 3 + Col 4	Col 2 - Col 5	Col 1 + Prior Col 7	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	Col 8 * ((Col 9) / 12) * (1 - 28.11%)		Prior Col 12 + Col 10 - Col 11

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed changes in the Green Programs Recovery Charge (GPRC) on typical residential Electric bills, if approved by the Board, is illustrated below:

Residential Electric Service - Average Monthly Bill					
If Your Average Monthly kWh Use Is:	And Your Jun. to Sep. Avg. Monthly kWh Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
140	171	$37.98	$38.19	$0.21	0.55 %
279	342	69.98	70.39	0.41	0.59
558	683	134.25	135.06	0.81	0.60
650	803	155.85	156.79	0.94	0.60
977	1,279	233.75	235.17	1.42	0.61

(1) Based upon current Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) and Delivery Rates in effect March 1, 2025, and assumes that the customer receives BGS-RSCP service from Public Service.
(2) Same as (1) except includes increase in the GPRC.

Residential Electric Service - Monthly Summer Bill				
If Your Monthly Summer kWh 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:
171	$48.31	$48.56	$0.25	0.52 %
342	90.65	91.14	0.49	0.54
683	176.18	177.17	0.99	0.56
803	207.51	208.67	1.16	0.56
1,279	331.89	333.75	1.86	0.56

(3) Based upon current Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) and Delivery Rates in effect March 1, 2025, and assumes that the customer receives BGS-RSCP service from Public Service.

(4) Same as (3) except includes increase in the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed changes in the Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

Residential Gas Service - Average Monthly Bill					
If Your Average Monthly Therm Use Is:	And Your Avg. Dec. to Mar. Monthly Therm Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
16	25	$26.15	$26.29	$0.14	0.54 %
33	50	42.30	42.58	0.28	0.66
51	100	61.93	62.37	0.44	0.71
87	172	98.82	99.57	0.75	0.76
100	198	112.54	113.41	0.87	0.77
152	300	165.41	166.72	1.31	0.79

(1) Based upon Basic Gas Supply Service (BGSS-RSG) and Delivery Rates in effect March 1, 2025, and assumes that the customer receives commodity service from Public Service.

(2) Same as (1) except includes increase in the GPRC.

Residential Gas Service - Monthly Winter Bill				
If 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:
25	$35.27	$35.48	$0.21	0.60 %
50	60.50	60.93	0.43	0.71
100	113.76	114.62	0.86	0.76
172	188.47	189.96	1.49	0.79
198	215.49	217.20	1.71	0.79
300	321.24	323.83	2.59	0.81

(3) Based upon Basic Gas Supply Service (BGSS-RSG) and Delivery Rates in effect March 1, 2025, and assumes that the customer receives commodity service from Public Service.

(4) Same as (3) except includes increase in the GPRC.