

Agenda Date: 2/19/20 Agenda Item: 2G

STATE OF NEW JERSEY Board of Public Utilities 44 South Clinton Avenue, 9th Floor Post Office Box 350 Trenton, New Jersey 08625-0350 www.nj.gov/bpu/

> DIVISIION OF ENERGY AND CLEAN ENERGY

IN THE MATTER OF 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 ORDER APPROVING STIPULATION

DOCKET NOS. GO18101112 and EO18101113

Parties of Record:

Stefanie A. Brand, Esq., Director, New Jersey Division of Rate Counsel **Matthew M. Weissman, Esq.**, PSEG Services Corporation

Daniel Greenhouse, Esq. and William D. Bittinger, Esq., Eastern Environmental Law Center **Erin Cosgrove, Esq.**, Keystone Energy Efficiency Alliance n/k/a Energy Efficiency Alliance of New Jersey

Steven S. Goldenberg, Esq., Giordano, Halleran and Ciesla, P.C. for New Jersey Large Energy Users Coalition

Christopher E. Torkelson, Esq., Eckert Seamans Cherin and Mellott, LLC for Market Participants

BY THE BOARD:

On October 11, 2018, Public Service Electric and Gas Company ("PSE&G" or "Company") filed a petition with the New Jersey Board of Public Utilities ("Board" or "BPU") requesting approval of its Clean Energy Future - Energy Efficiency Program ("CEF-EE"). By this Order, the Board considers a stipulation of settlement ("Stipulation") executed by PSE&G, Board Staff ("Staff"), the New Jersey Division of Rate Counsel ("Rate Counsel"), the Eastern Environmental Law Center ("EELC"), the Keystone Energy Efficiency Alliance n/k/a Energy Efficiency Alliance of New Jersey ("EEANJ"), and the New Jersey Large Energy Users Coalition ("NJLEUC") (collectively, "Signatory Parties") that addresses several issues in this matter.

For the reasons noted herein, the Board authorizes the Company to continue and extend five (5) of its current PSE&G Energy Efficiency 2017 ("EE 2017") Program offerings under the terms set forth herein and to recover the incremental costs associated with the extended programs utilizing the existing cost recovery and rate design methodology for the EE 2017 Program.

BACKGROUND

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

Pursuant to Section 13 of the RGGI Act, codified as N.J.S.A. 48:3-98.1(a)(1), an electric or gas public utility may, among other things, provide and invest in EE and conservation programs in its service territory on a regulated basis. Such investment in 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. N.J.S.A. 48:3-98.1(b). Ratemaking treatment may include placing appropriate technology and program cost investments in the utility's rate base, or recovering the utility's technology and program costs through another ratemaking methodology approved by the Board. An electric or gas utility seeking cost recovery for any EE and conservation programs pursuant to N.J.S.A. 48:3-98.1 must file a petition with the Board.

On May 23, 2018, Governor Murphy signed <u>L.</u> 2018, <u>c.</u> 17, codified at N.J.S.A. 48:3-51 to -87, into law ("Clean Energy Act"), effective immediately. Among other items, the Clean Energy Act mandated that the Board require each electric public utility "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 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." N.J.S.A. 48:3-87.9(a). The Clean Energy Act states that each utility shall file an annual petition to demonstrate compliance with the EE and peak demand programs required by the Clean Energy Act, compliance with targets established pursuant to the Act, and for cost recovery of the programs. N.J.S.A. 48:3-87.9(e)(1).

Procedural History

On December 16, 2008, the Board issued an Order authorizing PSE&G to implement its Carbon Abatement Program, which included five (5) sub-programs: (1) Residential Whole House Efficiency; (2) Residential Programmable Thermostat Installation; (3) Small Business Direct Install; (4) Large Business Best Practices and Technology Demonstration Pilot; and (5) Hospital Efficiency.¹

On July 16, 2009, the Board issued an Order authorizing PSE&G to implement eight (8) EE subprograms as part of its Energy Efficiency Economic Stimulus Program ("EEE Program"): (1) Residential Whole House Efficiency Sub-Program; (2) Residential Multi-Family Housing Sub-Program; (3) Small Business Direct Install Sub-Program; (4) Municipal/Local/State Government Direct Install Sub-Program; (5) Hospital Efficiency Sub-Program; (6) Data Center Efficiency Sub-

¹ 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 (December 16, 2008).

Program; (7) Building Commissioning/O&M Sub-Program; and (8) Technology Demonstration Sub-Program.²

By Order dated July 14, 2011, the Board authorized PSE&G to extend three (3) of its eight (8) sub-programs: (1) Residential Multi-Family Housing; (2) Municipal/Local/State Government Direct Install; and (3) Hospital Efficiency ("EEE Extension Sub-Programs").³ On April 16, 2015 ("April 2015 Order"), the Board authorized PSE&G to further extend the three (3) sub-programs approved in the July 2011 Order ("EEE Extension II").⁴

By Order dated August 23, 2017, in its approval of the Company's Energy Efficiency 2017 Program ("EE 2017 Program"), the Board authorized PSE&G to extend the EEE Extension Sub-Programs for two (2) years.⁵ The Board further authorized the Company to implement a Smart Thermostat Sub-Program and a Residential Data Analytics Smart Pilot Sub-Program. The Company stipulated that it would terminate the Direct Install Sub-Program at the end of the two (2)-year program term.

October 2018 Filing

On May 3, 2018, PSE&G met with Staff and Rate Counsel for a pre-filing meeting, as required by the May 2008 Order, to discuss the Company's potential filings. On September 26, 2018, PSE&G filed for approval of its CEF-EE Program along with its Clean Energy Future - Electric Vehicle and Energy Storage ("CEF-EVES") and Clean Energy Future - Energy Cloud ("CEF-EC") Programs. Staff requested that PSE&G file the three (3) programs in separate petitions.

On October 11, 2018, PSE&G filed the instant petition with the Board, which addressed only the CEF-EE Program request. By way of a letter dated November 14, 2018 ("Deficiency Letter"), Staff informed the Company that it found the CEF-EE petition to be administratively deficient with respect to the minimum filing requirements for EE, renewable energy, and conservation programs, as set forth in the Board's May 12, 2008 Order and amended through an Order issued on October 20, 2017.⁶ In response to Staff's Deficiency Letter, the Company filed supplemental information on January 7, 2019. On January 9, 2019, Staff advised PSE&G that the CEF-EE petition was administratively complete as of January 7, 2019.

² 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 (July 16, 2009).

³ 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 (July 14, 2011).

⁴ 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 (April 16, 2015).

⁵ 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 (August 23, 2017).

⁶ In re 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 – Minimum Filing Requirements, BPU Docket No. QO17091004 (October 20, 2017).

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In the CEF-EE filing, the Company sought approval to implement 22 sub-programs, including seven (7) residential sub-programs, seven (7) commercial and industrial ("C&I") sub-programs, and eight (8) pilot sub-programs (collectively, "2018 EE Programs"). The CEF-EE residential subprograms would, among other initiatives, promote the purchase and installation of high-efficiency appliances through rebates and on-bill incentives; provide customers with energy audits and installation of EE measures; educate residential builders and developers on energy efficient home design and construction; and educate kindergarten through 12th grade students on EE. The CEF-EE C&I sub-programs would, among other activities, promote the installation of energy efficient equipment; advance efficient design and equipment installation for new buildings; optimize energy consumption in existing buildings; and upgrade all of PSE&G's existing high-pressure sodium cobra head streetlights to more efficient light emitting diode ("LED") streetlights. Lastly, the CEF-EE pilot sub-programs would consist of PSE&G implementing and managing select, highly advanced approaches to EE that, after the conclusion of the pilot phase, might support future EE programs in New Jersey. The total proposed investment for the 2018 EE Programs was approximately \$2.8 billion, including \$2.5 billion for investment and approximately \$283 million in administrative costs over the proposed six (6) year term of the program, with a proposed 15 year amortization period for residential and C&I program investments. The proposed 2018 EE Programs would include \$86.2 million for information technology ("IT") build investments and \$28.9 million for IT run costs. PSE&G proposed to recover costs associated with the 2018 EE Programs via a new CEF-EE Program component ("CEF-EEC") of the Company's electric and gas Green Programs Recovery Charge ("GPRC"), which would be filed annually after the proposed initial period and which the Company proposed to begin upon Board approval of the CEF-EE Program. PSE&G proposed to earn a return on its net investment based on its most recent weighted average cost of capital ("WACC"). In addition, the Company requested Board approval of a decoupling mechanism for recovering lost revenues, the Green Enabling Mechanism ("GEM"). The GEM would provide for the recovery or refund of the difference between actual revenue and the level of "allowed" revenue per customer established in the most recently completed base rate case. Under the CEF-EE program proposal, following a one (1)-year transition period, PSE&G would become the exclusive provider of Board-regulated EE programs in its service territory, with the New Jersey Division of Clean Energy ("DCE") providing oversight, standard setting, and policymaking after the transition.

By Order dated October 29, 2018, the Board designated Commissioner Dianne Solomon as Presiding Commissioner, authorized to rule on all motions that arise during the pendency of the CEF-EE proceeding and modify any schedules that may be set as necessary to secure a just and expeditious determination of the issues.⁷ The Board directed that any entities seeking to intervene or participate in this matter file the appropriate application with the Board by November 16, 2018. Moreover, to enable the Board to effectively and efficiently carry out its mandate under N.J.S.A. 48:3-98.1 and to allow for development of a complete record, the Board authorized Commissioner Solomon to render decisions on stipulations, pursuant to N.J.S.A. 48:2-21.3, extending the 180day review period, if submitted, provided that the stipulation extending the time period is executed by all parties to the proceeding. The authority so delegated was limited to extensions that do not collectively exceed 180 days, with any further request for extensions to be directed to the Board.

By November 16, 2018, nine (9) entities filed to intervene, and six (6) entities filed to participate. Specifically, New Jersey Natural Gas Company; NJLEUC; Tendril Networks, Inc. ("Tendril"); Direct Energy, representing five (5) affiliated third party energy supplier companies, including

⁷ In re the Petition of Public Service Electric and Gas Company for Approval of Its Clean Energy Future – <u>Energy Efficiency ("CEF-EE") Program on a Regulated Basis</u>, BPU Docket Nos. GO18101112 and EO18101113 (October 29, 2018).

Direct Energy Business, LLC, Direct Energy Business Marketing, LLC, Direct Energy Services, LLC, Gateway Energy Services Corporation, NJR Retail Services Company, Centrica Business Solutions, NRG Energy, Inc. ("NRG") and Just Energy Group, Inc. ("Just Energy") (collectively, "Market Participants")⁸; EELC, on behalf of Environment New Jersey, Sierra Club, Environmental Defense Fund, New Jersey League of Conservation Voters, and Natural Resources Defense Council; Enel X North America, Inc. ("Enel X"); KEEA; MaGrann Associates; and Sunrun, Inc. ("Sunrun") moved to intervene. Atlantic City Electric Company ("ACE"); Jersey Central Power & Light Company ("JCP&L"); Rockland Electric Company ("RECO"); Google, LLC ("Google"); Lime Energy Co. ("Lime Energy"); and Signify n/k/a Uplight (formerly Philips Lighting North America Corporation) moved to participate.

Commissioner Solomon issued a Prehearing Order on January 22, 2019 ("Prehearing Order") that established the issues to be determined by the Board, set forth a procedural schedule, granted intervener status to the NJLEUC and the EELC, and granted participant status to the remaining movants, with the exception of KEEA.⁹

On January 29, 2019, Sunrun moved for reconsideration of the Prehearing Order insofar as it denied Sunrun intervener status. On the same date, the Market Participants moved for interlocutory review of the Prehearing Order insofar as it denied the Market Participants intervener status. Both entities argued that their interests as competitors in the EE field could only be adequately represented by themselves. On February 1 and February 8, 2019, PSE&G filed opposition to the Market Participants' motion and to Sunrun's motion, respectively.

On February 5, 2019, Sunrun requested that the Board consider its motion for reconsideration as a motion for interlocutory review.

On February 8, 2019, KEEA advised Staff that, as of that date, it was represented by an attorney licensed to practice in New Jersey.

On February 27, 2019, the Board issued an Order denying the motions of the Market Participants and Sunrun and granting KEEA's motion to intervene.¹⁰

On March 8, 2019, the Market Participants filed for reconsideration of the Board's February 27, 2019 Order insofar as it granted the Market Participants' motion for interlocutory review and affirmed the Prehearing Order, which denied the Market Participants' motion to intervene and instead granted the Market Participants participant status. The Market Participants set forth several additional reasons and arguments for the Board to consider in support of their intervention. On March 18, 2019, PSE&G filed its opposition to the motion. On March 25, 2019, the Market Participants filed a letter in response to PSE&G's opposition. On April 18, 2019, the Board authorized a Secretary's Letter advising the parties that, pursuant to N.J.A.C. 14:1-8.7, the Board would take additional time to consider the motion.

⁸ On November 16, 2018, Direct Energy and Centrica Business Solutions filed a motion to intervene. On December 6, 2018, Direct Energy filed a supplemental motion that joined NRG and Just Energy in the original request to intervene on the same grounds as the original moving parties.

⁹ In re the Petition of Public Service Electric and Gas Company for Approval of Its Clean Energy Future – <u>Energy Efficiency ("CEF-EE") Program on a Regulated Basis</u>, BPU Docket Nos. GO18101112 and EO18101113 (January 22, 2019).

¹⁰ In re the Petition of Public Service Electric & Gas Company for Approval of Its Clean Energy Future – <u>Energy Efficiency ("CEF-EE") Program on a Regulated Basis</u>, BPU Docket Nos. GO18101112 and EO18101113 (February 27, 2019).

Following appropriate notice, six (6) public hearings on the Company's petition were held on the following dates in PSE&G's service territory: two (2) hearings on March 13, 2019 in New Brunswick, two (2) hearings on March 18, 2019 in Mount Holly, and two (2) hearings on March 21, 2019 in Hackensack.

Rate Counsel, Staff, and the EELC served approximately 235 discovery questions, to which the Company responded. Discovery conferences were held on March 6 and March 14, 2019.

With its petition, PSE&G filed the direct testimonies of Ms. Karen Reif, PSE&G Vice President, Renewables and Energy Solutions; Mr. Steven Swetz, PSE&G Senior Director, Corporate Rates and Revenue Requirements; and Daniel Hansen, PhD, Vice President, Christensen Associates Energy Consulting, LLC. PSE&G's Supplemental Filing on January 4, 2019 included the supplemental direct testimony of Ms. Reif.

On March 22, 2019, pursuant to the schedule set forth in the Prehearing Order, Rate Counsel filed the direct testimonies of Mr. Dante Mugrace, Senior Consultant, PCMG and Associates; David E. Dismukes, PhD, Consulting Economist, Acadian Consulting Group, LLC; and Ezra Hausman, PhD, President, Ezra Hausman Consulting. The EELC filed the direct testimony of Ms. Amanda Levin.

The Parties participated in settlement conferences on March 25 and April 9, 2019.

On April 15, 2019, PSE&G filed the rebuttal testimony of Ms. Reif, Mr. Swetz, and Dr. Hansen, as well as the rebuttal testimony of a new witness, Mr. Isaac Gabel-Frank. Rate Counsel filed the rebuttal testimony of Dr. Dismukes, and EELC filed the rebuttal testimony of Ms. Levin.

Evidentiary hearings were held on May 1 and 2, 2019 at the Office of Administrative Law in Mercerville, New Jersey, before Commissioner Solomon. The parties introduced their respective pre-filed testimonies and exhibits, all discovery responses were moved into evidence, and, in accordance with the Prehearing Order, Rate Counsel witnesses Hausman, Mugrace, and Dismukes and EELC witness Levin presented oral sur-rebuttal testimony, and witnesses were cross-examined.

By May 17, 2019, initial briefs were submitted by the following parties and participants: PSE&G, Rate Counsel, NJLEUC, EELC, Enel X, ACE, the Market Participants, Google, Lime Energy, Signify, Sunrun, Tendril, and Staff. On May 29, 2019, reply briefs were submitted by the following parties and participants: PSE&G, Rate Counsel, EELC, Google, and Sunrun.

The Parties participated in additional settlement discussions on June 18 and July 15, 2019.

On June 19, 2019, the Parties entered into a stipulation to extend the review period to August 19, 2019 to allow more time for review of the proposed CEF-EE program by the Board. On June 27, 2019, Commissioner Solomon issued an Order adopting the stipulation and extending the review period to August 19, 2019.¹¹

¹¹ In the Matter of the Petition of Public Service Electric and Gas Company for Approval of Its Clean <u>Energy Future – Energy Efficiency ("CEF-EE") Program on a Regulated Basis</u>, BPU Docket Nos. GO18101112 and EO18101113 (June 27, 2019).

On August 6, 2019, the Parties entered into a stipulation to further extend the review period to allow more time for settlement discussions. On August 12, 2019, Commissioner Solomon issued an Order adopting the stipulation and extending the review period from August 19, 2019 to September 18, 2019.¹²

By Order dated September 11, 2019, the Board approved a stipulation that authorized the extension of the 180-day period for Board action on the Company's CEF-EE Program from September 18, 2019 until no later than March 16, 2020; approved the extension of the Company's Multifamily Housing Sub-Program, Hospital Efficiency Sub-Program, Smart Thermostat Sub-Program, and Residential Data Analytics Sub-Program through September 21, 2020; and reaffirmed the termination of the Company's Direct Install Sub-Program by October 31, 2019.¹³

On September 13, 2019, Sunrun submitted a letter to the Board noting the multiple extensions of the 180-day timeline and asking the Board to relax_or disregard the procedural rules and allow Sunrun to participate in any future settlement discussions, potential final resolutions, and additional interim agreements.

By Order dated November 13, 2019, the Board found that the nature and extent of the Market Participants' interest warranted intervener status and that their inclusion would add measurably and constructively to the record in this proceeding. The Board granted the Market Participants' motion for reconsideration and reversed its previous ruling. Additionally, the Board reaffirmed its ruling in the February 27, 2019 Order as it related to Sunrun and denied Sunrun's request dated September 13, 2019.¹⁴

The Parties participated in additional settlement conferences on January 14, January 29, February 5, February 7, and February 11, 2020.

STIPULATION

On February 14, 2020, the Parties executed a Stipulation, whose relevant terms are shown below:¹⁵

14. Recognizing that the BPU and Staff are currently engaged in an energy efficiency stakeholder process to implement the Clean Energy Act, N.J.S.A. 48:3-87.9, the Parties hereby agree to further extend the time for Board action on the Company's CEF-EE Program for an additional six (6) months, until no later than September 30, 2020. In the interim, the Parties will work expeditiously to discuss resolution of the

¹² In re the Petition of Public Service Electric and Gas Company for Approval of Its Clean Energy Future – <u>Energy Efficiency ("CEF-EE") Program on a Regulated Basis</u>, BPU Docket Nos. GO18101112 and EO18101113 (August 12, 2019).

¹³ In re the Petition of Public Service Electric and Gas Company for Approval of Its Clean Energy Future <u>– Energy Efficiency ("CEF-EE") Program on a Regulated Basis</u>, BPU Docket Nos. GO18101112 and EO18101113 (September 11, 2019).

¹⁴ In re the Petition of Public Service Electric and Gas Company for Approval of Its Clean Energy Future – <u>Energy Efficiency ("CEF-EE") Program on a Regulated Basis</u>, BPU Docket Nos. GO18101112 and EO18101113 (November 13, 2019).

¹⁵ Although described at some length 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 contained in this Order. Each paragraph is numbered to coincide with the paragraphs of the Stipulation.

CEF-EE Program, and may enter into either a final resolution of the CEF-EE Program or additional, interim agreements.

15. The Parties agree that PSE&G, at this time, may further extend its EE 2017 Program for six (6) months, through September 30, 2020, with an additional \$111 million of program investment and an additional \$19 million for Fixed Administrative Allowance and evaluation by outside contractors ("EE 2017 Extension II"). The incremental expenditures will be added to the existing EE 2017 component of the GPRC. Revenue requirements associated with the incremental expenditures will be recovered through the EE 2017 component of the Company's annual GPRC filings. See Attachment A to the Stipulation for the revenue requirements, bill impacts, and fixed administrative allowance schedule for the EE 2017 Program, including both the incremental and revised, updated, cumulative EE 2017 expenditures set forth in the table below. The EE 2017 minimum filing and reporting requirements will include the projects and associated benefits related to the incremental expenditures. Thus, for reporting and cost recovery purposes, the EE 2017 Program will consist of and reflect the total expenditures set forth in the column labeled "Cumulative EE 2017, EE 2017 Extension I, and EE 2017 Extension II Expenditures" in the following table:

EE 2017 Sub-Program Components	Original EE 2017 Expenditures (\$M)	EE 2017 Extension I Expenditures (\$M)	Incremental EE 2017 Extension II Expenditures (\$M)	Cumulative EE 2017, EE 2017 Extension I, and EE 2017 Extension II Expenditures (\$M)	
Multifamily Housing Sub-Program	\$20.0	\$10.0	\$30.0	\$60.0	
Direct Install Sub- Program	\$15.0	\$0.0	\$15.0	\$30.0	
Hospital Efficiency Sub- Program	\$25.0	\$12.5	\$60.0	\$97.5	
Smart Thermostat Sub- Program	\$6.5	\$3.25	\$4.0	\$13.75	
Residential Data Analytics Pilot Sub- Program	\$2.5	\$1.25	\$2.0	\$5.75	
Program Investment	\$69.0	\$27.0	\$111.0	\$207.0	
Fixed Administrative Allowance	\$13.8	\$5.52	\$18.3	\$ 37.62	
Evaluation (Outside Contractor)	\$0.7	\$0.475	\$0.7	\$1.875	
IT System Enhancement Costs for Smart Thermostat ¹⁶	\$1.3	\$0.0	\$0.0	\$1.3	
IT Residential Data Analytics	\$0.3	\$0.0	\$0.0	\$0.3	
Total	\$85.1	\$32.995	\$130.0	\$248.095	

¹⁶ <u>See</u> Paragraph 17 of the Stipulation.

The Parties' agreement set forth in Paragraph 15 of the Stipulation to extend certain of PSE&G's current energy efficiency programs shall not be considered a limitation upon the Board's authority, at a future date, to approve any specific energy efficiency program proposed by PSE&G in its CEF-EE filing or otherwise.

- 16. PSE&G is not proposing any change to current rates at this time. Attachment A of the Stipulation provides the total bill impact to a typical electric and gas residential customer on the incremental investment by year over the life of the program. While the Company is not proposing a rate change at this time, the initial impact of the Incremental EE 2017 Extension II Expenditures on PSE&G's typical residential electric customer using 740 kWh in a summer month and 6.920 kWh annually would have been an increase in their annual bill from \$1,256.92 to \$1,257.20, or by \$0.28 or approximately 0.02%, based on current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing ("BGS-RSCP") charges in effect February 1, 2020, and assuming the customer receives BGS-RSCP service from PSE&G. While the Company is not proposing a rate change at this time, the initial impact of the Incremental EE 2017 Extension II Expenditures on PSE&G's typical residential gas customer using 1.040 therms annually would have been an increase in their annual bill from \$871.88 to \$872.40, or by \$0.52, or approximately 0.06%, based on current Delivery Rates and Basic Gas Supply Service ("BGSS-RSG") in effect February 1, 2020, and assuming the customer receives BGSS-RSG service from PSE&G.
- 17. PSE&G agrees that Information Technology ("IT") costs associated with the continuation of the Smart Thermostat sub-program shall remain subject to the amount agreed to in the August 23, 2017 BPU Order approving the EE 2017 Program. The IT expenditures will remain subject to prudency review in annual cost recovery filings.
- 18. The Parties agree that the extension of the Multifamily Housing, Direct Install, Hospital Efficiency, Smart Thermostat, and Residential Data Analytics Pilot sub-programs are in the public interest. The Parties agree that PSE&G should be permitted to continue implementing and administering these regulated utility services under the terms set forth in the Board's August 23, 2017 Order authorizing PSE&G to implement the EE 2017 Program (and the stipulation of settlement that the Order approved), with the exception of the following modifications:
 - a. Capital investment associated with the Data Analytics subprogram shall be contracted by no later than September 30, 2020;
 - b. Capital investment associated with the Smart Thermostat subprogram shall be completed no later than September 30, 2020;
 - c. Capital investment associated with the Hospital and Multi-Family sub-programs shall be limited to those customers who have signed a Master Customer Agreement by no later than September 30, 2020;
 - d. Capital investment associated with the Direct Install subprogram shall be limited to those customers who have signed a Customer Audit Access Agreement by no later than September 30, 2020; and

- e. The initial rebate incentive for smart thermostats shall be set at \$100 per device. The Company shall be allowed to modify this incentive in response to market conditions, but it shall not be higher than \$125 per device. The Company shall provide written notice to Board Staff and Rate Counsel within 30 days of making any modification to the incentive amount.
- 19. As set forth in Paragraph 19 of the BPU-approved stipulation of settlement of the EE 2017 Program, PSE&G will perform Impact Evaluations and Process Evaluations for each of the EE 2017 sub-programs. The results of such evaluations, together with all supporting data, analyses, and workpapers, will be provided to Board Staff and Rate Counsel in accordance with the following schedule: (1) PSE&G assessments and analyses for projects will continue to be provided annually on or before December 31st of each year of the EE 2017 Program, inclusive of the incremental investment set forth in the Stipulation; (2) independent third-party evaluations and supporting materials for projects associated with the original EE 2017 Program expenditures will be provided consistent with Paragraph 19 of the Board's August 23, 2017 Order; and (3) independent third-party evaluations and supporting materials for projects associated with the incremental investment set forth in the Stipulation, together with the projects completed under the Board Order dated September 11, 2019, will be provided within 12 months of the conclusion of each sub-program. The Parties agree that to the extent the Company requires an extension of time for submittal of evaluations, the Company will advise Board Staff and Rate Counsel no later than 30 days prior to the due date so that a mutually acceptable date for submittal can be agreed upon.
- 20. The Parties agree that, for purposes of efficient sub-program continuation and cost effectiveness, PSE&G may continue to utilize the vendors it is presently using to implement the EE 2017 sub-programs.
- 21. PSE&G will recover the net revenue requirements associated with the incremental expenditures described in the table in the Stipulation consistent with the existing cost recovery and rate design methodology for the EE 2017 Program, as approved by the BPU in its August 23, 2017 Order authorizing the Company to implement the EE 2017 Program and as shown in Attachment A to this Stipulation. The Parties agree that as a result of the Stipulation, there will be no immediate change to the Company's electric or gas GPRC.

DISCUSSION AND FINDINGS

As noted in previous orders, in the months leading up to the date of this filing, two (2) significant policy shifts occurred. Governor Murphy ordered the Board and several executive branch agencies to begin work on an Energy Master Plan ("EMP") that would "provide a comprehensive blueprint for the total conversion of the State's energy production profile to 100% clean energy sources on or before January 1, 2050" and "further provide specific proposals to be implemented over the next 10 years in order to achieve the January 1, 2050 goal." <u>Executive Order No. 28</u>, ¶ 3, N.J.A.C. Executive Order No. 28 (2018). The draft EMP was released in June 2019 and the final EMP was released on January 28, 2020.

Additionally, Governor Murphy signed into law the Clean Energy Act, which sets forth ambitious goals to advance energy efficiency in the state. By May 2019, the Board completed a study regarding the potential for reduction in energy usage and peak demand in the state and adopted preliminary quantitative performance indicators to establish utility targets for these reductions. The Board is currently soliciting stakeholder feedback and reviewing options and best practices on such topics as program administration, filing and reporting requirements, utility targets, funding and cost recovery, incentive/penalty structures, and evaluation, measurement, and verification. The Board has and will continue to maintain a central role in the implementation of changes to energy efficiency law and policy. In light of these changes, a cautious and incremental approach to the introduction of new utility-run programs best supports the transitions under way.

The Board carefully reviewed the record in this matter, including the CEF-EE petition and the Stipulation, and <u>HEREBY</u> <u>FINDS</u> the Stipulation to be reasonable, in the public interest, and in accordance with law. Accordingly, the Board <u>HEREBY</u> <u>APPROVES</u> the attached Stipulation in its entirety and <u>HEREBY</u> <u>INCORPORATES</u> its terms and conditions as though fully stated herein. The Board <u>FURTHER</u> <u>AFFIRMS</u> the conditions of all previous stipulations and Board Orders in this docket.

The Board APPROVES the extension of the 180-day period for Board action on the Company's CEF-EE Program from March 16, 2020 until no later than September 30, 2020. This extension allows the parties to continue discussions while also recognizing that the Board and Staff are currently engaged in an energy efficiency stakeholder process to implement the Clean Energy Act. The Board AUTHORIZES the Company to extend its Multifamily Housing Sub-Program through September 30, 2020, with an investment budget cap of \$30.0 million, a seven (7)-vear amortization period, and the same return on the net investment that was approved in the Company's most recent base rate case. The Board AUTHORIZES the Company to extend its Hospital Efficiency Sub-Program through September 30, 2020, with an investment budget cap of \$60 million, a seven (7)-year amortization period, and the same return on the net investment that was approved in the Company's most recent base rate case. The Board AUTHORIZES the Company to extend its Smart Thermostat Sub-Program through September 30, 2020, with an investment budget cap of \$4 million, a seven (7)-year amortization period, and the same return on the net investment that was approved in the Company's most recent base rate case. The Board also AUTHORIZES the Company to extend its Residential Data Analytics Sub-Program through September 30, 2020, with an investment budget cap of \$2 million, a seven (7)-year amortization period, and the same return on the net investment that was approved in the Company's most recent base case. The Board AUTHORIZES the Company to extend its existing Direct Install Sub-Program through September 30, 2020, with an investment budget cap of \$15.0 million, a seven (7)-year amortization period, and the same return on the net investment that was approved in the Company's most recent base rate case.

The Company's costs, including those related to PSE&G's EE programs, 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.

Agenda Date:2/19/20 Agenda Item: 2G

The effective date of this Order is February 19, 2020.

DATED: 2/19/20

BOARD OF PUBLIC UTILITIES BY:

FIORDALISO *I*OSÉPH

PRESIDENT

MARY{ANNA HOLDEN COMMISSIONER

UPENDRA J. CHIVUKULA COMMISSIONER

DIANNE SOLOMON

COMMISSIONER

ROBERT M. GORDON

COMMISSIONER

ATTEST:

<u>Dida Canacho Ulle</u> AIDA CAMACHO-WELCH SECRETARY

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

Agenda Date:2/19/20 Agenda Item: 2G

IN THE MATTER OF 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

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PSKG Services Corporation

February 14, 2020

IN THE MATTER OF 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 No. GO18101112 and EO18101113

VIA ELECTRONIC AND OVERNIGHT MAIL

Aida Camacho-Welch, Secretary of the Board Board of Public Utilities 44 South Clinton Avenue, 9th Floor Trenton, New Jersey 08625

Dear Secretary Camacho-Welch:

Attached please find a Stipulation of Settlement ("Settlement") of which 10 copies are enclosed in the above-referenced matter on behalf of Public Service Electric and Gas Company; the Staff of the New Jersey Board of Public Utilities; the New Jersey Division of Rate Counsel; the Eastern Environmental Law Center; Keystone Energy Efficiency Alliance; and New Jersey Large Energy Users Coalition. While intervenor Direct Energy Business, LLC; Direct Energy Business Marketing, LLC; Direct Energy Services, LLC; Gateway Energy Services Corporation; Centrica Business Solutions; Just Energy Group, Inc.; and NRG, Inc. (the "Market Participants") are not signatories to the Stipulation, we have been advised that they have no opposition to the stipulation and will be submitting a letter to that effect.

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

Very truly yours, Mottles Weesom

Attach.

С Attached Service List (E-Mail)

* Hard Copy

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Public Service Electric and Gas Company CEF-EE GO18101112 and EO18101113

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STATE OF NEW JERSEY BOARD OF PUBLIC UTILITIES

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IN THE MATTER OF THE PETITION OF PUBLIC SERVICE ELECTRIC AND GAS COMPANY FOR APPROVAL OF ITS CLEAN ENERGY FUTURE-ENERGY EFFICIENCY PROGRAM ON A REGULATED BASIS STIPULATION OF SETTLEMENT

BPU Docket Nos. GO18101112 and EO18101113

APPEARANCES:

Joseph F. Accardo Jr., Esq., Vice President - Regulatory and Deputy General Counsel, Matthew M. Weissman, Esq., Managing Counsel - State Regulatory, and Danielle Lopez, Esq., Associate Counsel - Regulatory for the Petitioner, Public Service Electric and Gas Company

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Matko Ilic, Deputy Attorney General, for the Staff of the New Jersey Board of Public Utilities (Gurbir S. Grewal, Attorney General of New Jersey)

Daniel Greenhouse, Esq., and **William D. Bittinger, Esq.**, Eastern Environmental Law Center, for Environment New Jersey, Sierra Club, Environmental Defense Fund, New Jersey League of Conservation Voters and Natural Resources Defense Council (collectively, the "Environmental Advocates")

Erin Cosgrove, Esq., for the Keystone Energy Efficiency Alliance n/k/a Energy Efficiency Alliance of New Jersey

Steven Goldenberg. Esq., Giordano Halleran & Ciesla, P.A. for the New Jersey Large Energy Users Coalition

It is hereby AGREED, by and between Public Service Electric and Gas Company

("PSE&G" or the "Company"), the Staff of the New Jersey Board of Public Utilities ("Board Staff"),

the New Jersey Division of Rate Counsel ("Rate Counsel"), the Keystone Energy Efficiency Alliance

n/k/a Energy Efficiency Alliance of New Jersey ("EEANJ"), the Environmental Advocates, and the

New Jersey Large Energy Users Coalition ("NJLEUC") (collectively referred to herein as the "Parties")

to execute this Stipulation of Settlement ("Stipulation") to continue and extend the current PSE&G

Energy Efficiency 2017 ("EE 2017") Program offerings with the modifications set forth herein; recover the incremental costs associated with the extended programs described herein utilizing the existing cost recovery and rate design methodology for the EE 2017 Program; and extend the time for the New Jersey Board of Public Utilities ("BPU" or the "Board") action on the Company's Clean Energy Future – Energy Efficiency ("CEF-EE") Program while the Board continues to engage in the energy efficiency stakeholder process pursuant to the Clean Energy Act, N.J.S.A. 48:3-87.9.

The Parties do hereby join in recommending that the Board issue an Interim Decision and Order approving this Stipulation.

BACKGROUND

1. Pursuant to N.J.S.A. 48:3-98.1 *et seq.* and the Board's May 12, 2008 Order in Docket No. EO08030164,¹ on May 3, 2018, PSE&G, Board Staff, and Rate Counsel held a 30-day pre-filing meeting to discuss the CEF-EE Program and its proposed cost recovery mechanism.

2. On October 11, 2018, PSE&G filed its Petition with the Board requesting approval of the CEF-EE Program and associated rate recovery mechanism pursuant to N.J.S.A. 48:3-98.1 *et seq.* The CEF-EE Program seeks to expand PSE&G's energy efficiency offerings in its service territory.

3. Commissioner Dianne Solomon was designated as the presiding officer by Board Order dated October 29, 2018. See Order Designating Commissioner, October 29, 2018.

4. After the Company made a supplemental filing on January 7, 2019, Board Staff notified PSE&G by letter dated January 9, 2019, that it had reviewed the Petition and determined it was administratively complete. Therefore, the Board's 180-day review period under N.J.S.A. 48:3-98.1 commenced on January 7, 2019, with an expiration date of July 6, 2019.

¹ Decision, *I/M/O 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 (May 12, 2008) (the "May 2008 Order").

Commissioner Solomon entered a procedural schedule by Order dated January 22, 2019.
See Prehearing Order Setting Procedural Schedule and Ruling on Motions to Participate and Intervene.

6. Public notice was provided and six (6) public hearings were held on the CEF-EE Program on the following dates at three (3) locations in PSE&G's service territory: two (2) hearings on March 13, 2019, in New Brunswick, New Jersey; two (2) hearings on March 18, 2019, in Mt. Holly, New Jersey; and two (2) hearings on March 21, 2019, in Hackensack, New Jersey. A total of 62 members of the public made statements at the public hearings, the majority of whom commented in support of the CEF-EE Program. Two (2) members of the public expressed concerns regarding the CEF-EE Program's impact on the competitive energy efficiency market.

7. The Company, Rate Counsel, and the Environmental Advocates pre-filed direct and rebuttal testimony of their witnesses. Discovery questions were propounded by Board Staff, Rate Counsel, the Environmental Advocates, and the Company, and PSE&G, Rate Counsel, and the Environmental Advocates responded thereto.

8. Discovery conferences were held on March 6 and 14, 2019. Settlement conferences were held on March 25, April 9, June 18, and July 15, 2019.

9. Evidentiary hearings were conducted on May 1 and 2, 2019, before Commissioner Solomon. During the evidentiary hearings, PSE&G, Rate Counsel, and the Environmental Advocates introduced their respective pre-filed testimonies and exhibits, all discovery responses were moved into evidence, Rate Counsel's witnesses presented sur-rebuttal testimony, and witnesses were crossexamined. Initial post-hearing briefs were submitted on May 17, 2019, and reply briefs on May 29, 2019.

10. By Order dated June 27, 2019, Commissioner Solomon approved the Parties' Stipulation to Extend the 180-Day Period for Decision pursuant to N.J.S.A. 48:3-98.1 by 45 days, from July 6, 2019 until August 19, 2019.

11. By Order dated August 12, 2019, Commissioner Solomon approved the Parties' Stipulation to further Extend the 180-Day Period for Decision pursuant to N.J.S.A. 48:3-98.1 by 30 days, from August 19, 2019, until September 18, 2019.

12. Following further settlement discussions, by Order dated September 11, 2019, the Board approved the Parties' Stipulation to, among other things: (a) further extend the 180-day period for Board action on the Company's CEF-EE Program from September 18, 2019, until no later than March 16, 2020; and (b) authorize PSE&G to extend four (4) of the five (5) then-current EE 2017 sub-programs for one year with an additional \$32.995 million of expenditures, to be added to the existing EE 2017 component of the Green Programs Recovery Charge ("GPRC"), and revenue requirements associated with the incremental expenditures to be recovered through the EE 2017 component of the Company's annual GPRC filings ("EE 2017 Extension I").

13. Following further settlement discussions conducted on January 14, January 29, February5, February 7, and February 11, 2020, the Parties agreed to submit this Stipulation, the terms of which areset forth below. Specifically, the Parties hereby STIPULATE AND AGREE to the following:

STIPULATED MATTERS

14. Recognizing that the BPU and Board Staff are currently engaged in an energy efficiency stakeholder process to implement the Clean Energy Act, N.J.S.A. 48:3-87.9, the Parties hereby agree to further extend the time for Board action on the Company's CEF-EE Program for an additional six months, until no later than September 30, 2020. In the interim, the Parties will work expeditiously to discuss resolution of the CEF-EE Program, and may enter into either a final resolution of the CEF-EE Program or additional, interim agreements.

15. The Parties agree that PSE&G, at this time, may further extend its EE 2017 Program for six (6) months, through September 30, 2020, with an additional \$111 million of program investment

- 4 -

and an additional \$19 million for Fixed Administrative Allowance and evaluation by outside contractors ("EE 2017 Extension II"). The incremental expenditures will be added to the existing EE 2017 component of the Green Programs Recovery Charge ("GPRC"). Revenue requirements associated with the incremental expenditures will be recovered through the EE 2017 component of the Company's annual GPRC filings. See Attachment A to this Stipulation for the revenue requirements, bill impacts, and fixed administrative allowance schedule for the EE 2017 Program, including both the incremental and revised, updated, cumulative EE 2017 expenditures set forth in the table below. The EE 2017 minimum filing and reporting requirements will include the projects and associated benefits related to the incremental expenditures. Thus, for reporting and cost recovery purposes, the EE 2017 Program will consist of and reflect the total expenditures set forth in the column labeled "Cumulative EE 2017, EE 2017 Extension I, and EE 2017 Extension II Expenditures" in the following table:

EE 2017 Sub- Program Components	Original EE 2017 Expenditures (\$M)	EE 2017 Extension I Expenditures (\$M)	Incremental EE 2017 Extension II Expenditures (\$M)	Cumulative EE 2017, EE 2017 Extension I, and EE 2017 Extension II Expenditures (\$M)		
Multifamily Housing Sub-Program	\$20.0	\$10.0	\$30.0	\$60.0		
Direct Install Sub- Program	\$15.0	\$0.0	\$15.0	\$30.0		
Hospital Efficiency Sub-Program	\$25.0	\$12.5	\$60.0	\$97.5		
Smart Thermostat Sub-Program	\$6.5	\$3.25	\$4.0	\$13.75		
Residential Data Analytics Pilot Sub- Program	\$2.5	\$1.25	\$2.0	\$5.75		
Program Investment	\$69.0	\$27.0	\$111.0	\$207.0		
Fixed Administrative Allowance	\$13.8	\$5.52	\$18.3	\$ 37.62		
Evaluation (Outside Contractor)	\$0.7	\$0.475	\$0.7	\$1.875		
IT System Enhancement Costs for Smart Thermostat ²	\$1.3	\$0.0	\$0.0	\$1.3		
IT Residential Data Analytics	\$0.3	\$0.0	\$0.0	\$0.3		
Total	\$85.1	\$32.995	\$130.0	\$248.095		

The Parties' agreement set forth in this paragraph to extend certain of PSE&G's current energy efficiency programs shall not be considered a limitation upon the Board's authority, at a future date, to approve any specific energy efficiency program proposed by PSE&G in its CEF-EE filing or otherwise.

² See Paragraph 17 of this Stipulation.

16. PSE&G is not proposing any change to current rates at this time. Attachment A provides the total bill impact to a typical electric and gas residential customer on the incremental investment by year over the life of the program. While the Company is not proposing a rate change at this time, the initial impact of the Incremental EE 2017 Extension II Expenditures on PSE&G's typical residential electric customer using 740 kWh in a summer month and 6,920 kWh annually would have been an increase in their annual bill from \$1,256.92 to \$1,257.20, or by \$0.28 or approximately 0.02%, based on current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing ("BGS-RSCP") charges in effect February 1, 2020, and assuming the customer receives BGS-RSCP service from PSE&G. While the Company is not proposing a rate change at this time, the initial impact of the Incremental EE 2017 Extension II Expenditures on PSE&G's typical residential gas customer using 1,040 therms annually would have been an increase in their annual bill yould have been an increase in their annual bill would have been an increase in their annual bill from \$1,256.92 to \$1,257.20, or provimately 0.06%, based on current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing ("BGSS-RSCP") charges in effect February 1, 2020, and assuming the customer receives BGS-RSCP service from PSE&G. While the Company is not proposing a rate change at this time, the initial impact of the Incremental EE 2017 Extension II Expenditures on PSE&G's typical residential gas customer using 1,040 therms annually would have been an increase in their annual bill from \$871.88 to \$872.40, or by \$0.52, or approximately 0.06%, based on current Delivery Rates and Basic Gas Supply Service ("BGSS-RSG") in effect February 1, 2020, and assuming the customer receives BGSS-RSG service from PSE&G.

17. PSE&G agrees that Information Technology ("IT") costs associated with the continuation of the Smart Thermostat sub-program shall remain subject to the amount agreed to in the August 23, 2017 BPU Order approving the EE 2017 Program. The IT expenditures will remain subject to prudency review in annual cost recovery filings.

18. The Parties agree that the extension of the Multifamily Housing, Direct Install, Hospital Efficiency, Smart Thermostat, and Residential Data Analytics Pilot sub-programs are in the public interest. The Parties agree that PSE&G should be permitted to continue implementing and administering these regulated utility services under the terms set forth in the Board's August 23, 2017

Order authorizing PSE&G to implement the EE 2017 Program (and the stipulation of settlement that

the Order approved), with the exception of the following modifications:

- a. Capital investment associated with the Data Analytics sub-program shall be contracted by no later than September 30, 2020;
- b. Capital investment associated with the Smart Thermostat subprogram shall be completed no later than September 30, 2020;
- c. Capital investment associated with the Hospital and Multi-Family sub-programs shall be limited to those customers who have signed a Master Customer Agreement by no later than September 30, 2020;
- d. Capital investment associated with the Direct Install sub-program shall be limited to those customers who have signed a Customer Audit Access Agreement by no later than September 30, 2020; and
- e. The initial rebate incentive for smart thermostats shall be set at \$100 per device. The Company shall be allowed to modify this incentive in response to market conditions, but it shall not be higher than \$125 per device. The Company shall provide written notice to Board Staff and Rate Counsel within 30 days of making any modification to the incentive amount.

19. As set forth in Paragraph 19 of the BPU-approved stipulation of settlement of the EE 2017 Program, PSE&G will perform Impact Evaluations and Process Evaluations for each of the EE 2017 sub-programs. The results of such evaluations, together with all supporting data, analyses, and workpapers, will be provided to Board Staff and Rate Counsel in accordance with the following schedule: (1) PSE&G assessments and analyses for projects will continue to be provided annually on or before December 31st of each year of the EE 2017 Program, inclusive of the incremental investment set forth in this Stipulation; (2) independent third-party evaluations and supporting materials for projects associated with the original EE 2017 Program expenditures will be provided consistent with Paragraph 19 of the Board's August 23, 2017 Order; and (3) independent third-party evaluations and supporting materials for projects associated with the incremental investment set forth in this Stipulation, together with the projects completed under the Board Order dated September 11, 2019, will be provided

within 12 months of the conclusion of each sub-program. The Parties agree that to the extent the Company requires an extension of time for submittal of evaluations, the Company will advise Board Staff and Rate Counsel no later than 30 days prior to the due date so that a mutually acceptable date for submittal can be agreed upon.

20. The Parties agree that, for purposes of efficient sub-program continuation and cost effectiveness, PSE&G may continue to utilize the vendors it is presently using to implement the EE 2017 sub-programs.

21. PSE&G will recover the net revenue requirements associated with the incremental expenditures described in the table above consistent with the existing cost recovery and rate design methodology for the EE 2017 Program, as approved by the BPU in its August 23, 2017 Order authorizing the Company to implement the EE 2017 Program and as shown in Attachment A to this Stipulation. The Parties agree that as a result of the Stipulation, there will be no immediate change to the Company's electric or gas GPRC.

22. 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 this Stipulation is not adopted in its entirety by the Board, in any applicable Order, 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.

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

24. 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, the Parties 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.

GURBIR S. GREWAL ATTORNEY GENERAL OF NEW JERSEY Attorney for the Staff of the New Jersey Board of Public Utilities

By:

Matko Ilic Deputy Attorney General

Dated: February ¹³, 2020

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

matthew Weesson By:

Matthew M. Weissman, Esq. Managing Counsel - State Regulatory

Dated: February 13, 2020

DIVISION OF RATE COUNSEL STEFANIE A. BRAND, DIRECTOR

Bv Eélicia Thomas-Friel, Esq.

Deputy Rate Counsel

Dated: February 14, 2020

NEW JERSEY LARGE ENERGY USERS

By:

Steven Goldenberg, Esq. Giordano Halleran & Ciesla, P.A.

Dated: February , 2020

- 10 -

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GURBIR S. GREWAL ATTORNEY GENERAL OF NEW JERSEY Attorney for the Staff of the New Jersey Board of Public Utilities

Vin By:

Matko Ilic Deputy Attorney General

Dated: February 13, 2020

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

matter Weesom By:

Matthew M. Weissman, Esq. Managing Counsel - State Regulatory

Dated: February 13, 2020

DIVISION OF RATE COUNSEL STEFANIE A. BRAND, DIRECTOR

By:

Felicia Thomas-Friel, Esq. Deputy Rate Counsel

Dated: February , 2020

NEW JERSEY LARGE ENERGY USERS By: Steven Goldenberg, Esq. Giordano Halleran & Ciesla, P.A. Dated. February (7, 2020 EASTERN ENVIRONMENTAL LAW CENTER

By: Daniel Greenhouse, Esq. Eastern Environmental Law Center

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Dated: February , 2020

KEYSTONE ENERGY EFFICIENCY ALLIANCE, n/k/a ENERGY EFFICIENCY ALLIANCE OF NEW JERSEY

By: <u>Cur (0+9/02)</u> Erin Cosgrove, Esq.

Keystone Energy Efficiency Alliance n/k/a Energy Efficiency Alliance of New Jersey

Dated: February & 2020

EASTERN ENVIRONMENTAL LAW CENTER

KEYSTONE ENERGY EFFICIENCY ALLIANCE, n/k/a ENERGY EFFICIENCY ALLIANCE OF NEW JERSEY

By:

Erin Cosgrove, Esq. Keystone Energy Efficiency Alliance n/k/a Energy Efficiency Alliance of New Jersey Dated: February , 2020

By: William D. Botto.

William D. Bittinger, Esq. Daniel Greenhouse, Esq. Eastern Environmental Law Center

Dated: February 13, 2020

PSE&G EE 2017 Program Proposed Rate Calculations

(\$'s Unless Specified)

Actual results through 9/30/2019

Current SUT Rate 6.625%

			EE 2017 and Extensi	EE 2017	Incremental EE 2017 Extension II Expenditures		Cumulative EE 2017, EE 2017 Extension I, and EE 2017 Extension II Expenditures		
<u>Line</u> 1	Date(s) Oct 19 - Sep 20	Revenue Requirements	<u>Electric</u> 8,331,679	<u>Gas</u> 5,808,143	<u>Electric</u> 1,902,447	<u>Gas</u> 1,446,214	<u>Electric</u> 10,234,126	<u>Gas</u> 7,254,357	
2	Sep-19	(Over) / Under Recovered Balance	748,552	305,682	0	0	748,552	305,682	
3	Sep-19	Cumulative Interest Exp / (Credit)	<u>(13,546)</u>	<u>(23,790)</u>	<u>0</u>	<u>0</u>	<u>(13,546)</u>	<u>(23,790)</u>	
4	Oct 19 - Sep 20	Total Target Rate Revenue	9,066,685	6,090,036	1,902,447	1,446,214	10,969,133	7,536,250	
5	Oct 19 - Sep 20	Forecasted kWh / Therms (000)	41,395,893	2,791,331	41,395,893	2,791,331	41,395,893	2,791,331	
6		Calculated Rate w/o SUT (\$kWh or \$/Therm)	0.000219	0.002182	0.000046	0.000518	0.000265	0.002700	
7		Public Notice Rate w/o SUT (\$/kWh or \$/Therm)	0.000219	0.002182	0.000046	0.000518	0.000265	0.002700	
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	0.000089	0.000902	0.000000	0.000000	0.000089	0.000902	
9		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.000219	0.002182	0.000046	0.000518	0.000265	0.002700	
10		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	0.000234	0.002327	0.000049	0.000552	0.000283	0.002879	
11		Difference in Proposed and Previous Rate	0.000130	0.001280	0.000046	0.000518	0.000176	0.001798	
12		Resultant EE 2017 Revenue Increase / (Decrease)	5,381,466	3,572,903	1,904,211	1,445,909	7,285,677	5,018,813	

* Approved in 2019 GPRC Cost Recovery filing on January, 8 2020

Attachment A

PSE&G Incremental EE 2017 Extension II

Electric Revenue Requirements Calculation

-	lectric Revenu	ie Kequilemen	is calculation			Effective Date	Previous	1/1/2018	11/1/2018	_				
	Actual r	esults through	09/30/20			thly WACC effective nc. tax rate effective	0.867910% 40.85%	0.743280% 28.11%	0.751400% 28.11%					
		·								-				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	<u>Net Plant</u>	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax		Excess Deferred Reg Liab Transfer		Excess Deferred Ending Balance
Monthly Calculation														
Sep-19	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-19	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-19	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec-19 Jan-20	-	-	-	-	-	-	-	-	-		-	-	-	-
Feb-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-20	153,366	-	153,366	1,826	-	1,826	151,540	(944,466)	(11,244)	(262,329)	(262,329)	-	-	-
May-20	153,366	-	306,732	3,652	-	5,477	301,255	(944,466)	(22,487)	(259,168)	(521,497)	-	-	-
Jun-20	153,366	-	460,098	5,477	-	10,955	449,143	(944,466)	(33,731)		(777,504)	-	-	-
Jul-20	409,167	-	869,265	10,348	-	21,303	847,961	(139,749)	(35,395)		(806,838)	-	-	-
Aug-20 Sep-20	426,207 1,088,845	-	1,295,472 2,384,317	15,422 28,385	-	36,725 65,110	1,258,746 2,319,207	(671,624) (8,986)	(43,390) (43,497)		(983,435) (973,734)	-	-	-
3ep-20	1,000,045		2,304,317	1/84 of each	-	05,110	2,319,207		(43,497)	9,701	(973,734)	-	-	
	Program Assumption	See WP-SS- EE17-1.xlsx 'ITCap-E' wksht	Prior Month + (Col 1 + Col 2)	Prior 84 Months from Col 1 (7year amortization)	See WP-SS- EE17-1.xlsx 'AmortE' wksht	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS- EE17-1.xls 'AmortE' wksht		(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10	NA	NA	N/A
Annual														
Summary														
2017 2018	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2015	7,218,590	-	7,218,590	259,872	-	259,872	6,958,718	(2,112,979)	(289,044)	(512,708)	(512,708)	-	-	-
2021	20,371,908	-	27,590,498	2,583,962	-	2,843,834	24,746,664	12,666,530	759,792	3,346,984	2,834,276	-	-	-
2022	19,527,865	-	47,118,363	5,156,762	-	8,000,596	39,117,768	7,407,121	1,968,612	1,528,765	4,363,041	-	-	-
2023	13,271,679	-	60,390,042	7,869,307	-	15,869,903	44,520,140	5,034,085	2,997,508	572,482	4,935,523	-	-	-
2024	3,208,371	-	63,598,413	8,990,000	-	24,859,903	38,738,510	1,216,968	3,422,599	(620,003)	4,315,520	-	-	-
2025	-	-	63,598,413	9,085,488	-	33,945,391	29,653,023	-	3,458,818	(972,274)	3,343,246	-	-	-
2026		-	63,598,413 63,598,413	9,085,488 8,825,615	-	43,030,878 51,856,493	20,567,535 11,741,920		3,458,818 3,747,861	(972,274) (1,053,524)	2,370,973 1,317,449		-	
2027	-	-	63,598,413	6,501,526	-	58,358,019	5,240,394	-	2,699,026	(758,696)	558,752	-	-	-
2020	-	-	63,598,413	3,928,726	-	62,286,745	1,311,668	-	1,490,206	(418,897)	139,855	-	-	-
2030	-	-	63,598,413	1,216,181	-	63,502,926	95,487	-	461,310	(129,674)	10,181	-	-	-
2031	-	-	63,598,413	95,487	-	63,598,413	-	-	36,219	(10,181)	(0)	-	-	-
2032	-	-	63,598,413	-	-	63,598,413	-	-	-	-	(0)	-	-	-
Total	63,598,413	-		63,598,413	-			24,211,725	24,211,725	0				
Oct 19 -														

Attachment A

PSE&G Incremental EE 2017 Extension II

Electric Revenue Requirements Calculation

Actual results through 09/30/20

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
	Net Investment	<u>Return</u> <u>Requirement</u>	Program Investment Repayments	Fixed Administrative Allowance	Evaluation / IT Residential Data Analytics / Smart Thermostat	<u>Net Capacity</u> <u>Revenue</u>	Tax Adjustment	Tax Adjustment Excess Deferred Flow Thru	<u>Revenue</u> <u>Requirements</u>	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Monthly Calculation												
Sep-19	-	-	-	-	-	-	-	-	-	-	-	-
Oct-19	-	-	-	-	-	-	-	-	-	-	-	-
Nov-19	-	-	-	-	-	-	-	-	-	-	-	-
Dec-19	-	-	-	-	-	-	-	-	-	-	-	-
Jan-20 Feb-20	-	-	-	-	-	-	-	-	-	-	-	-
Mar-20	-	-	-	309,222	-	-	-	-	309,222	-	-	309,222
Apr-20	413,869	1,555	(18,297)	309,222	-	-	(2,044)	-	292,261	1,538	-	292,261
May-20	822,751	4,646	(36,594)	309,222	-	-	(4,088)	-	276,837	4,596	-	276,837
Jun-20	1,226,648	7,700	(54,892)	309,222	-	-	(6,132)	-	261,375	7,616	-	261,375
Jul-20	1,654,800	10,826	(64,040)	309,222	3,092	-	(7,154)	-	262,294	10,709	-	262,294
Aug-20	2,242,182	14,641	(82,337)	309,222	3,092	-	(9,199)	-	250,841	14,483	-	250,841
Sep-20	3,292,941	20,795	(100,635)	309,222	3,092	-	(11,243)	-	249,617	20,571	-	249,617
	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	Fixed Administrative Allowance	Input	Net Capacity Revenue	See WP-SS- EE17-1.xlsx 'AmortE' wksht	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17	i		Col 23 - Col 25
<u>Annual</u> Summary												
2017	-	-	-	-	-	-	-	-	-	-	-	-
2018 2019	-	-	-	-	-	-	-	-	-	-	-	-
2019	7,471,426	- 179,272	(768,482)	3,092,220	- 18,553	-	(85,854)	-	2,695,582	- 177,335	-	- 2,695,582
2020	21,912,388	1,312,417	(2,168,218)	4,252,498	92,767	-	(134,527)	-	5,938,898	1,298,234	-	5,938,898
2022	34,754,727	2,407,605	(2,510,500)	3,226,621	92,767	-	264,971	-	8,638,224	2,381,587	-	8,638,224
2023	39,584,617	3,427,699	(5,054,330)	489,982	111,320	-	(71,372)	-	6,772,605	3,390,658	-	6,772,605
2024	34,422,990	3,403,927	(7,489,532)	35,923	74,213	-	(751,580)	-	4,262,952	3,367,142	-	4,262,952
2025	26,309,776	2,738,076	(7,108,855)	37,000	43,291	-	(579,555)	-	4,215,444	2,708,487	-	4,215,444
2026	18,196,562	2,006,524	(5,709,120)	38,110	-	-	(32,239)	-	5,388,763	1,984,840	-	5,388,763
2027 2028	10,424,471 4,681,641	1,281,656 663,972	(5,366,837) (2,823,007)	39,254 40,431	-	-	(113,036) 382,995	-	4,666,652 4,765,918	1,267,806 656,797	-	4,666,652 4,765,918
2028	1,171,812	244,264	(2,823,007) (387,806)	40,431 41,644	-	-	382,995 801,858	-	4,628,687	241,625	-	4,628,687
2029	85,306	43,159	(307,300)	11,744	-		295,165	-	1,566,249	42,693	-	1,566,249
2000	0	1,090	0	12,097	-	-	23,175	-	131,848	1,078	-	131,848
2032	0	0	0	-	-	-	0	-	0	0	-	0
Total		17,709,661	(39,386,688)	11,317,524	432,911	-	0		53,671,821			53,671,821
Oct 19 -												
Sep 20		60,162	(356,795)	2,164,554	9,277	-	(39,861)		1,902,447			1,902,447

Attachment A

PSE&G Incremental EE 2017 Extension II Gas Revenue Requirements Calculation

	Actual	l results through	09/30/20			Monthly WACC effective Inc. tax rate effective	0.867910% 40.85%	0.743280% 28.11%	0.751400% 28.11%					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	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
Monthly Calculation														
Sep-19	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-19	-	-	-	-	-		-	-	-	-	-	-	-	-
Nov-19	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec-19	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar-20 Apr-20	- 296,634	-	296,634	- 3,531	-	- 3,531	293,103	- 206,791	- 2,462	57,437	- 57,437	-	-	-
May-20	296,634	-	593,268	7,063	-	10,594	582,674	206,791	4,924	56,745	114,182	-	-	-
Jun-20	296,634		889,902	10,594		21,188	868,714	206,791	7,385	56,053	170,235			
Jul-20	590,833	-	1,480,735	17,628	-	38,816	1,441,919	545,912	13,884	149,553	319,788	-		-
Aug-20	623,793	-	2,104,528	25,054	-	63,870	2,040,658	533,950	20,241	144,404	464,191	-	-	-
Sep-20	811,155	-	2,915,683	34,711	-	98,580	2,817,103	721,312	28,828	194,657	658,848	-	-	-
• -				1/84 of each	See WP-SS-			See WP-SS-						
Annual	Program	See WP-SS-	Prior Month + (Col 1 + Col	Prior 84 Months	EE17-1.xlsx	Prior Month + (Col 4 +		EE17-1.xls		(Col 8 - Col 9) *	Prior Month + Col			
Summary	Accumption	EE17-1.xlsx	2)	from Col 1	'AmortE'	Col 5)	Col 3 - Col 6	'AmortE' wksht		Income Tax Rate	10	NA	NA	N/A
<u></u>		'ITCap-E' wksht	,	(7year	wksht	,								
2017	-		_	amortization)				-	-	-			-	
2017	-	-	_	-	-	-	-	-	-	-	-	-		-
2019	-	-												-
2020	3,905,304		-	-		-	-	-	-	-	-	-	-	
2021		-	3.905.304			- 226.126	- 3.679.178	- 3.141.638	- 181.205	- 832.178	- 832.178	-	-	-
	9,990,849	-	- 3,905,304 13,896,153	- 226,126 1,052,089	-	- 226,126 1,278,215	- 3,679,178 12,617,938	- 3,141,638 4,218,516	- 181,205 669,045	- 832,178 997,756	- 832,178 1,829,934	-	-	-
2022	9,990,849 18,170,716			226,126 1,052,089 3,115,968		1,278,215 4,394,184	12,617,938 27,672,686	4,218,516 6,892,341	669,045 1,480,376	997,756 1,521,303	1,829,934 3,351,237		- - - -	
2023	9,990,849 18,170,716 12,349,323		13,896,153 32,066,869 44,416,192	226,126 1,052,089 3,115,968 5,639,997	-	1,278,215 4,394,184 10,034,180	12,617,938 27,672,686 34,382,011	4,218,516 6,892,341 4,684,226	669,045 1,480,376 2,437,766	997,756 1,521,303 631,480	1,829,934 3,351,237 3,982,717		- - - -	
2023 2024	9,990,849 18,170,716	-	<u>13,896,153</u> 32,066,869 44,416,192 47,401,587	226,126 1,052,089 3,115,968 5,639,997 6,682,804	-	<u>1,278,215</u> 4,394,184 10,034,180 16,716,985	12,617,938 27,672,686 34,382,011 30,684,603	4,218,516 6,892,341	669,045 1,480,376 2,437,766 2,833,314	997,756 1,521,303 631,480 (478,129)	1,829,934 3,351,237 3,982,717 3,504,588	- - - - - -		
2023 2024 2025	9,990,849 18,170,716 12,349,323 2,985,395	- - -	13,896,153 32,066,869 44,416,192 47,401,587 47,401,587	226,126 1,052,089 3,115,968 5,639,997 6,682,804 6,771,655	- - - - -	<u>1,278,215</u> 4,394,184 10,034,180 16,716,985 23,488,640	12,617,938 27,672,686 34,382,011 30,684,603 23,912,947	4,218,516 6,892,341 4,684,226 1,132,391	669,045 1,480,376 2,437,766 2,833,314 2,867,016	997,756 1,521,303 631,480 (478,129) (805,918)	1,829,934 3,351,237 3,982,717 3,504,588 2,698,670	- - - - - - -		- - - - - -
2023 2024 2025 2026	9,990,849 18,170,716 12,349,323 2,985,395 - -	- - - -	13,896,153 32,066,869 44,416,192 47,401,587 47,401,587 47,401,587	226,126 1,052,089 3,115,968 5,639,997 6,682,804 6,771,655 6,771,655		1,278,215 4,394,184 10,034,180 16,716,985 23,488,640 30,260,295	12,617,938 27,672,686 34,382,011 30,684,603 23,912,947 17,141,292	4,218,516 6,892,341 4,684,226 1,132,391 - -	669,045 1,480,376 2,437,766 2,833,314 2,867,016 2,867,016	<u>997,756</u> 1,521,303 631,480 (478,129) (805,918) (805,918)	1,829,934 3,351,237 3,982,717 3,504,588 2,698,670 1,892,751			- - - - - - - - -
2023 2024 2025 2026 2027	9,990,849 18,170,716 12,349,323 2,985,395	- - - - - - - - -	13,896,153 32,066,869 44,416,192 47,401,587 47,401,587 47,401,587 47,401,587	226,126 1,052,089 3,115,968 5,639,997 6,682,804 6,771,655 6,771,655 6,545,529	- - - - - - -	1,278,215 4,394,184 10,034,180 16,716,985 23,488,640 30,260,295 36,805,824	12,617,938 27,672,686 34,382,011 30,684,603 23,912,947 17,141,292 10,595,763	4,218,516 6,892,341 4,684,226 1,132,391 - - -	669,045 1,480,376 2,437,766 2,833,314 2,867,016 2,867,016 2,685,811	<u>997,756</u> 1,521,303 631,480 (478,129) (805,918) (805,918) (754,982)	1,829,934 3,351,237 3,982,717 3,504,588 2,698,670 1,892,751 1,137,770	- - - - - - - - - - - - - -	- - - - - - - - - - - - - - - - - - -	- - - - - - - -
2023 2024 2025 2026 2027 2028	9,990,849 18,170,716 12,349,323 2,985,395 - -	- - - -	13,896,153 32,066,869 44,416,192 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587	226,126 1,052,089 3,115,968 5,639,997 6,682,804 6,771,655 6,771,655 6,545,529 5,719,567	- - - - - - - -	1,278,215 4,394,184 10,034,180 16,716,985 23,488,640 30,260,295 36,805,824 42,525,391	12,617,938 27,672,686 34,382,011 30,684,603 23,912,947 17,141,292 10,595,763 4,876,197	4,218,516 6,892,341 4,684,226 1,132,391 - -	669,045 1,480,376 2,437,766 2,833,314 2,867,016 2,867,016 2,685,811 2,197,971	997,756 1,521,303 631,480 (478,129) (805,918) (805,918) (754,982) (617,850)	1,829,934 3,351,237 3,982,717 3,504,588 2,698,670 1,892,751 1,137,770 519,920		- - - - - - - - - - - - - - - - - - -	
2023 2024 2025 2026 2027 2028 2029	9,990,849 18,170,716 12,349,323 2,985,395 - -	- - - - - - - -	13,896,153 32,066,869 44,416,192 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587	226,126 1,052,089 3,115,968 5,639,997 6,682,804 6,771,655 6,771,655 6,545,529 5,719,567 3,655,687	- - - - - - - - - - -	1,278,215 4,394,184 10,034,180 16,716,985 23,488,640 30,260,295 36,805,824 42,525,391 46,181,078	12,617,938 27,672,686 34,382,011 30,684,603 23,912,947 17,141,292 10,595,763 4,876,197 1,220,509	4,218,516 6,892,341 4,684,226 1,132,391 - - -	669,045 1,480,376 2,437,766 2,833,314 2,867,016 2,685,811 2,197,971 1,386,640	<u>997,756</u> 1,521,303 631,480 (478,129) (805,918) (805,918) (754,982) (617,850) (389,784)	1,829,934 3,351,237 3,982,717 3,504,588 2,698,670 1,892,751 1,137,770 519,920 130,136	-		- - - - - - - - - - -
2023 2024 2025 2026 2027 2028 2029 2030	9,990,849 18,170,716 12,349,323 2,985,395 - - - - - - -		13,896,153 32,066,869 44,416,192 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587	226,126 1,052,089 3,115,968 5,639,997 6,682,804 6,771,655 6,771,655 6,545,529 5,719,567 3,655,687 1,131,658	- - - - - - - - - - - - - - - - - - -	1,278,215 4,394,184 10,034,180 16,716,985 23,488,640 30,260,295 36,805,824 42,525,391 46,181,078 47,312,736	12,617,938 27,672,686 34,382,011 30,684,603 23,912,947 17,141,292 10,595,763 4,876,197 1,220,509 88,851	4,218,516 6,892,341 4,684,226 1,132,391 - - -	669,045 1,480,376 2,437,766 2,833,314 2,867,016 2,867,016 2,685,811 2,197,971 1,386,640 429,250	997,756 1,521,303 631,480 (478,129) (805,918) (805,918) (754,982) (617,850) (389,784) (120,662)	1,829,934 3,351,237 3,982,717 3,504,588 2,698,670 1,892,751 1,137,770 519,920 130,136 9,474		- - - - - - - - - - - - - - - - - - -	
2023 2024 2025 2026 2027 2028 2029 2030 2030	9,990,849 18,170,716 12,349,323 2,985,395 - -		13,896,153 32,066,869 44,416,192 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587	226,126 1,052,089 3,115,968 5,639,997 6,682,804 6,771,655 6,771,655 6,545,529 5,719,567 3,655,687 1,131,658 88,851		1,278,215 4,394,184 10,034,180 16,716,985 23,488,640 30,260,295 36,805,824 42,525,391 46,181,078 47,312,736 47,401,587	12,617,938 27,672,686 34,382,011 30,684,603 23,912,947 17,141,292 10,595,763 4,876,197 1,220,509 88,851	4,218,516 6,892,341 4,684,226 1,132,391 - - -	669,045 1,480,376 2,437,766 2,833,314 2,867,016 2,685,811 2,197,971 1,386,640 429,250 33,702	997,756 1,521,303 631,480 (478,129) (805,918) (754,982) (617,850) (389,784) (120,662) (9,474)	1,829,934 3,351,237 3,982,717 3,504,588 2,698,670 1,892,751 1,137,770 519,920 130,136 9,474 (0)	- - - - - - - - - - - - - - - - - - -	- - - - - - - - - - - - - - - - - - -	
2023 2024 2025 2026 2027 2028 2029 2030 2031 2032	9,990,849 18,170,716 12,349,323 2,985,395 - - - - - - - - - - - - - - - -	- - - - - - - - - - - - - - - - - - -	13,896,153 32,066,869 44,416,192 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587	226,126 1,052,089 3,115,968 5,639,997 6,682,804 6,771,655 6,545,529 5,719,567 3,655,687 1,131,658 88,851	- - - - - - - - - - - - - - - - - - -	1,278,215 4,394,184 10,034,180 16,716,985 23,488,640 30,260,295 36,805,824 42,525,391 46,181,078 47,312,736	12,617,938 27,672,686 34,382,011 30,684,603 23,912,947 17,141,292 10,595,763 4,876,197 1,220,509 88,851	4,218,516 6,892,341 4,684,226 1,132,391 - - - - - - - - - - - - - - - - - - -	669,045 1,480,376 2,437,766 2,833,314 2,867,016 2,685,811 2,197,971 1,386,640 429,250 33,702	997,756 1,521,303 631,480 (478,129) (805,918) (754,982) (617,850) (389,784) (120,662) (9,474)	1,829,934 3,351,237 3,982,717 3,504,588 2,698,670 1,892,751 1,137,770 519,920 130,136 9,474	- - - - - - - - - - - - - - - - - - -	- - - - - - - - - - - - - - - - - - -	- - - - - - - - - - - - - - - - - - -
2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2032 Total	9,990,849 18,170,716 12,349,323 2,985,395 - - - - - - - - - - - -		13,896,153 32,066,869 44,416,192 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587	226,126 1,052,089 3,115,968 5,639,997 6,682,804 6,771,655 6,771,655 6,545,529 5,719,567 3,655,687 1,131,658 88,851		1,278,215 4,394,184 10,034,180 16,716,985 23,488,640 30,260,295 36,805,824 42,525,391 46,181,078 47,312,736 47,401,587	12,617,938 27,672,686 34,382,011 30,684,603 23,912,947 17,141,292 10,595,763 4,876,197 1,220,509 88,851	4,218,516 6,892,341 4,684,226 1,132,391 - - -	669,045 1,480,376 2,437,766 2,833,314 2,867,016 2,685,811 2,197,971 1,386,640 429,250 33,702	997,756 1,521,303 631,480 (478,129) (805,918) (754,982) (617,850) (389,784) (120,662) (9,474)	1,829,934 3,351,237 3,982,717 3,504,588 2,698,670 1,892,751 1,137,770 519,920 130,136 9,474 (0)	-	- - - - - - - - - - - - - - - - - - -	
2023 2024 2025 2026 2027 2028 2029 2030 2031 2032	9,990,849 18,170,716 12,349,323 2,985,395 - - - - - - - - - - - - - - - -	- - - - - - - - - - - - - - - - - - -	13,896,153 32,066,869 44,416,192 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587 47,401,587	226,126 1,052,089 3,115,968 5,639,997 6,682,804 6,771,655 6,545,529 5,719,567 3,655,687 1,131,658 88,851	- - - - - - - - - - - - - - - - - - -	1,278,215 4,394,184 10,034,180 16,716,985 23,488,640 30,260,295 36,805,824 42,525,391 46,181,078 47,312,736 47,401,587	12,617,938 27,672,686 34,382,011 30,684,603 23,912,947 17,141,292 10,595,763 4,876,197 1,220,509 88,851	4,218,516 6,892,341 4,684,226 1,132,391 - - - - - - - - - - - - - - - - - - -	669,045 1,480,376 2,437,766 2,833,314 2,867,016 2,685,811 2,197,971 1,386,640 429,250 33,702	997,756 1,521,303 631,480 (478,129) (805,918) (754,982) (617,850) (389,784) (120,662) (9,474)	1,829,934 3,351,237 3,982,717 3,504,588 2,698,670 1,892,751 1,137,770 519,920 130,136 9,474 (0)	- - - - - - - - - - - - - - - - - - -	- - - - - - - - - - - - - - - - - - -	- - - - - - - - - - - - - - - - - - -

PSE&G Incremental EE 2017 Extension II Gas Revenue Requirements Calculation

Actual results through 09/30/20

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
	Net Investment	<u>Return</u> <u>Requirement</u>	Program Investment Repayments	Fixed Administrative Allowance	Evaluation / IT Residential Data Analytics / Smart Thermostat	Cost Offsets	Tax Adjustment	Tax Adjustment Excess Deferred Flow Thru	<u>Revenue</u> <u>Requirements</u>	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Monthly Calculation												
Sep-19	-	-	-	-	-	-	-	-	-	-	-	-
Oct-19	-	-	-	-	-	-	-	-	-	-	-	-
Nov-19	-	-	-	-	-	-	-	-	-	-	-	-
Dec-19 Jan-20	-	-	-	-	-	-	-	-	-	-	-	-
Feb-20	-	-	-			-	-	-	-	-	-	-
Mar-20	-	-		190,778		-		-	190,778			190,778
Apr-20	235,666	885	(1,497)	190,778	-	-	(167)	-	193,530	876		193,530
May-20	468,492	2,646	(2,995)	190,778	-	-	(335)	-	197,157	2,617	-	197,157
Jun-20	698,479	4,384	(4,492)	190,778	-	-	(502)	-	200,762	4,337	-	200,762
Jul-20	1,122,132	6,840	(5,241)	190,778	1,908	-	(585)	-	211,327	6,766	-	211,327
Aug-20	1,576,467	10,139	(6,738)	190,778	1,908	-	(753)	-	220,387	10,029	-	220,387
Sep-20	2,158,254	14,031	(8,236)	190,778	1,908	-	(920)	-	232,272	13,880	-	232,272
<u>Annual</u> Summary	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	Fixed Administrative Allowance	Input	-	See WP-SS-EE17- 1.xlsx 'AmortE' wksht	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 19		Col 16 - Col 24	Col 23 - Col 24
2017	-	-	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-	-	-
2020 2021	2,847,000 10,788,004	95,320 466,512	(62,890) (177,440)	1,907,780 2,623,627	11,447 57,233	-	(7,026) 80,394	-	2,170,757 4,102,415	94,290 461,470	-	2,170,757 4,102,415
2021	24,321,448	1,445,928	(472,643)	1,990,701	57,233		454,730	-	6,591,917	1,430,302		6,591,917
2022	30,399,294	2,537,920	(2,839,681)	302,300	68,680	-	141,762	-	5,850,977	2,510,494		5,850,977
2024	27,180,015	2,658,592	(5,105,641)	22,163	45,787	-	(491,173)	-	3,812,532	2,629,862	-	3,812,532
2025	21,214,278	2,181,808	(5,403,605)	22,828	26,709	-	(586,117)	-	3,013,279	2,158,231	-	3,013,279
2026	15,248,541	1,643,890	(5,289,055)	23,513	-	-	(541,326)	-	2,608,677	1,626,125	-	2,608,677
2027	9,457,993	1,109,872	(4,993,852)	24,218		-	(443,463)	-	2,242,304	1,097,879	-	2,242,304
2028	4,356,276	613,809	(2,626,814)	24,945	-	-	349,872	-	4,081,379	607,176	-	4,081,379
2029	1,090,374	227,288	(360,854)	25,693	-	-	746,130	-	4,293,945	224,832	-	4,293,945
2030	79,377	40,160	0	7,246	-	-	274,652	-	1,453,716	39,726	-	1,453,716
2031	0	1,014	0	7,463	-	-	21,564	-	118,892	1,003	-	118,892
2032	0	0	5	-	-	-	0	-	ů,	0	-	0
Total		13,022,112	(27,332,475)	6,982,476	267,089	-	0		40,340,790			40,340,790
Oct 19 - Sep 20		38,925	(29,199)	1,335,446	5,723	-	(3,262)		1,446,214			1,446,214

PSE&G Incremental EE 2017 Extension II Electric GPRC Recovery Charge (GPRC) - Rate Impact Analysis

6.625% SUT Rate

41.395.893 kWh Sales (000) - Oct 19 - Sep 20 (and thereafter)

6,920	Avg RS kWh / yr.
740	Avg RS kWh / Summer Month
495	Avg RS kWh / Winter Month

			41,395,893 I	wh Sales (000)	- Oct 19 - Se	ep 20 (and the	ereafter)				0.001334	Current elec	tric GPRC (\$	/kWh)		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
						Class Avera	ige Rate w/SU	T - \$/kWh ¹			Турі	ical RS GPR	C (\$)			
	Electric EE17 Ext Il Incremental Revenue Requirements ²	Electric EE17extC* w/o SUT (\$/kWh)	Electric EE17extC* w/ SUT (\$/kWh) ³	RS	RHS	RLM	GLP	LPL-S	LPL-P	HTS-S	<u>Summer</u> <u>Monthly</u> Bill	<u>Winter</u> <u>Monthly</u> Bill	Annual Bill	<u>Change in</u> RS Typical <u>Annual Bill</u> <u>(\$'s)</u>	<u>RS Typical</u> Annual Bill (\$'s) ⁴	<u>% Change in</u> <u>RS Typical</u> Annual Bill
Curron		<u></u>	<u>(</u>	0.181636	0.143011	0.184182	0.169813	0.132435	0.104442	0.090374	0.99	0.66	9.24	10 07	1,256.92	<u>/ IIIIdal Bill</u>
Curren	t			0.181636	0.143011	0.184182	0.169813	0.132435	0.104442	0.090374	0.99	0.66	9.24		1,256.92	
Oct 19 - Sep 20	1,902,447	0.000046	0.000049	0.181685	0.143060	0.184231	0.169862	0.132484	0.104491	0.090423	1.02	0.68	9.52	\$0.28	1,257.20	0.02%
Oct 20 - Sep 21	4,884,224	0.000118	0.000126	0.181762	0.143137	0.184308	0.169939	0.132561	0.104568	0.090500	1.08	0.72	10.08	\$0.84	1,257.76	0.07%
Oct 21 - Sep 22	8,099,684	0.000196	0.000209	0.181845	0.143220	0.184391	0.170022	0.132644	0.104651	0.090583	1.14	0.76	10.64	\$1.40	1,258.32	0.11%
Oct 22 - Sep 23	7,578,415	0.000183	0.000195	0.181831	0.143206	0.184377	0.170008	0.132630	0.104637	0.090569	1.13	0.76	10.60	\$1.36	1,258.28	0.11%
Oct 23 - Sep 24	4,935,106	0.000119	0.000127	0.181763	0.143138	0.184309	0.169940	0.132562	0.104569	0.090501	1.08	0.72	10.08	\$0.84	1,257.76	0.07%
Oct 24 - Sep 25	3,843,954	0.000093	0.000099	0.181735	0.143110	0.184281	0.169912	0.132534	0.104541	0.090473	1.06	0.71	9.92	\$0.68	1,257.60	0.05%
Oct 25 - Sep 26	5,380,486	0.000130	0.000139	0.181775	0.143150	0.184321	0.169952	0.132574	0.104581	0.090513	1.09	0.73	10.20	\$0.96	1,257.88	0.08%
Oct 26 - Sep 27	4,803,742	0.000116	0.000124	0.181760	0.143135	0.184306	0.169937	0.132559	0.104566	0.090498	1.08	0.72	10.08	\$0.84	1,257.76	0.07%
Oct 27 - Sep 28	4,677,574	0.000113	0.000120	0.181756	0.143131	0.184302	0.169933	0.132555	0.104562	0.090494	1.08	0.72	10.08	\$0.84	1,257.76	0.07%
Oct 28 - Sep 29	4,955,283	0.000120	0.000128	0.181764	0.143139	0.184310	0.169941	0.132563	0.104570	0.090502	1.08	0.72	10.08	\$0.84	1,257.76	0.07%
Oct 29 - Sep 30	2,306,855	0.000056	0.000060	0.181696	0.143071	0.184242	0.169873	0.132495	0.104502	0.090434	1.03	0.69	9.64	\$0.40	1,257.32	0.03%
Oct 30 - Sep 31	301,028	0.000007	0.000007	0.181643	0.143018	0.184189	0.169820	0.132442	0.104449	0.090381	0.99	0.66	9.24	\$0.00	1,256.92	0.00%
Oct 31 - Sep 32	3,024	-	-	0.181636	0.143011	0.184182	0.169813	0.132435	0.104442	0.090374	0.99	0.66	9.24	\$0.00	1,256.92	0.00%
Total	53,671,821															
		Col 1 / [kWh Sales] (Rnd to 6 dec.)	Col 2 * (1 + SUT Rate) Rnd 6	Ci	urrent Class A	wg Rate + Co	l 3 for Each Ra	ate Class (Col	4 thru Col 11)		(Cur. eGPRC + Col 3) * Avg RS kWh Sum Mo Rnd 2	(Cur. eGPRC + Col 3) * Avg RS kWh Win Mo Rnd 2	(4 * Col 11) + (8 * Col 12)	Col 13 - Current Col 13	Current Col 15 + Col 14	Col 14 / Current Col 15 Rnd 4
			_					erage Rate w/S			-					
				<u>RS</u>	RHS	<u>RLM</u>	<u>GLP</u>	LPL-S	LPL-P	HTS-S						
			Oct 19 - Sep 20 Oct 20 - Sep 21 Oct 21 - Sep 22 Oct 22 - Sep 23 Oct 23 - Sep 24	0.03% 0.07% 0.12% 0.11% 0.07%	0.03% 0.09% 0.15% 0.14% 0.09%	0.03% 0.07% 0.11% 0.11% 0.07%	0.03% 0.07% 0.12% 0.11% 0.07%	0.04% 0.10% 0.16% 0.15% 0.10%	0.05% 0.12% 0.20% 0.19% 0.12%	0.05% 0.14% 0.23% 0.22% 0.14%						
			Oct 24 - Sep 25	0.05%	0.07%	0.05%	0.06%	0.07%	0.09%	0.11%						

* For illustrative purposes only; incremental investment will be recovered through the existing EE17C

¹ All customers assumed to have BGS Supply

² Initial Rate period is October 2019 to September 2020, consistent with pending EE 2017 Program cost recovery filing

Oct 25 - Sep 26

Oct 26 - Sep 27

Oct 27 - Sep 28

Oct 28 - Sep 29

Oct 29 - Sep 30

Oct 30 - Sep 31

Oct 31 - Sep 32

0.08%

0.07%

0.07%

0.07%

0.03%

0.00%

0.00%

0.10%

0.09%

0.08%

0.09%

0.04%

0.00%

0.00%

0.08%

0.07%

0.07%

0.07%

0.03%

0.00%

0.00%

0.08%

0.07%

0.07%

0.08%

0.04%

0.00%

0.00%

0.10%

0.09%

0.09%

0.10%

0.05%

0.01%

0.00%

0.13%

0.12%

0.11%

0.12%

0.06%

0.01%

0.00%

0.15%

0.14%

0.13%

0.14%

0.07%

0.01%

0.00%

³ SUT is assumed at the current SUT rate effective January 1, 2017 through the life of the Program

⁴ The rates are based on a typical residential bill as of February 1, 2020

PSE&G Incremental EE 2017 Extension II Gas GPRC Recovery Charge (GPRC) - Rate Impact Analysis

				SUT Rate						0.002267 172	Typical RSG Current gas (89	GPRC (\$/therr 29	Monthly Ther			
			2,791,331	Therm Sales (000) O	ct 19 - Sept 20) (used therea	iter)			4	2	6	# of Months/y	ear		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	0 5547.5 4				Class Av	erage Rate w/	SUT - \$/therm	1			Typical RS	G GPRC (\$)				
	Gas EE17 Ext Incremental	Gas	Gas											Change in	RSG Typical	% Change
	Revenue	EE17extC* w/o SUT	EE17extC*							Dec-Mar	Nov & Apr	May-Oct		RSG Typcial Annual Bill	Annual Bill	in RSG Typical
	Requirements ²	(\$/therm)	w/ SUT (\$/therm) ³	RSG	GSG	LVG	TSG-F	TSG-NF	CIG	Monthly Bill	Monthly Bill	Monthly Bill	Annual Bill	(\$'s)	<u>(\$'s)</u> ⁴	Annual Bill
Current		<u>(</u> ,,,		0.838346	0.940733	0.768963	0.658769	0.610918	0.465673	0.39	0.20	0.07	2.38	14-17		
Current				0.030340	0.340733	0.700303	0.000703	0.010310	0.403073	0.55	0.20	0.07	2.50		871.88	
Oct 19 - Sep 20	1,446,214	0.000518	0.000552	0.838898	0.941285	0.769515	0.659321	0.611470	0.466191	0.48	0.25	0.08	2.90	\$0.52	872.40	0.06%
Oct 20 - Sep 21	3,571,785	0.001280	0.001365	0.839711	0.942098	0.770328	0.660134	0.612283	0.466953	0.62	0.32	0.11	3.78	\$1.40	873.28	0.16%
Oct 21 - Sep 22	5,974,693	0.002140	0.002282	0.840628	0.943015	0.771245	0.661051	0.613200	0.467813	0.78	0.40	0.13	4.70	\$2.32	874.20	0.27%
Oct 22 - Sep 23	6,352,029	0.002276	0.002427	0.840773	0.943160	0.771390	0.661196	0.613345	0.467949	0.81	0.42	0.14	4.92	\$2.54	874.42	0.29%
Oct 23 - Sep 24	4,363,775	0.001563	0.001667	0.840013	0.942400	0.770630	0.660436	0.612585	0.467236	0.68	0.35	0.11	4.08	\$1.70	873.58	0.19%
Oct 24 - Sep 25	3,112,174	0.001115	0.001189	0.839535	0.941922	0.770152	0.659958	0.612107	0.466788	0.59	0.31	0.10	3.58	\$1.20	873.08	0.14%
Oct 25 - Sep 26	2,727,364	0.000977	0.001042	0.839388	0.941775	0.770005	0.659811	0.611960	0.466650	0.57	0.29	0.10	3.46	\$1.08	872.96	0.12%
Oct 26 - Sep 27	2,184,766	0.000783	0.000835	0.839181	0.941568	0.769798	0.659604	0.611753	0.466456	0.53	0.28	0.09	3.22	\$0.84	872.72	0.10%
Oct 27 - Sep 28 Oct 28 - Sep 29	3,591,337 4,597,938	0.001287	0.001372	0.839718	0.942105	0.770335	0.660141	0.612290	0.466960	0.63	0.32	0.11	3.82 4.20	\$1.44 \$1.82	873.32 873.70	0.17%
Oct 29 - Sep 29 Oct 29 - Sep 30	2,140,507	0.001647	0.000818	0.839164	0.942469	0.769781	0.659587	0.612674	0.467320	0.69	0.36	0.12	4.20	\$1.82	872.70	0.21%
Oct 30 - Sep 31	276,342	0.000099	0.000106	0.838452	0.940839	0.769069	0.658875	0.611024	0.465772	0.33	0.21	0.03	2.48	\$0.02	871.98	0.01%
Oct 31 - Sep 32	1,866	0.000000	0.000001	0.838347	0.940734	0.768964	0.658770	0.610919	0.465674	0.39	0.20	0.07	2.38	\$0.00	871.88	0.00%
Total	40,340,790															
	From Schedule SS-EE17-3G Col 18	Col 1 / Therm Sales	Col 2 * (1 + SUT Rate) Rnd 6	10)	(Cur. GPRC + Col 3) * Dec-Mar Monthly Therms Rnd 2	(Cur. GPRC + Col 3) * Nov & Apr Monthly Therms Rnd 2	(Cur. GPRC + Col 3) * May-Oct Monthly Therms Rnd 2	(4 * Col 10) + (2 * Col 11) + (6 * Col 12)	Col 13 - Current Col 13	Current Col 15 + Col 14	Col 14 / Current Col 15 Rnd 4					

	%	6 Change from C	Current Class	Average Rate	w/SUT	
	RSG	GSG	LVG	TSG-F	TSG-NF	CIG
Oct 19 - Sep 20	0.07%	0.06%	0.07%	0.08%	0.09%	0.12%
Oct 20 - Sep 21	0.16%	0.15%	0.18%	0.21%	0.22%	0.29%
Oct 21 - Sep 22	0.27%	0.24%	0.30%	0.35%	0.37%	0.49%
Oct 22 - Sep 23	0.29%	0.26%	0.32%	0.37%	0.40%	0.52%
Oct 23 - Sep 24	0.20%	0.18%	0.22%	0.25%	0.27%	0.36%
Oct 24 - Sep 25	0.14%	0.13%	0.15%	0.18%	0.19%	0.26%
Oct 25 - Sep 26	0.12%	0.11%	0.14%	0.16%	0.17%	0.22%
Oct 26 - Sep 27	0.10%	0.09%	0.11%	0.13%	0.14%	0.18%
Oct 27 - Sep 28	0.16%	0.15%	0.18%	0.21%	0.22%	0.29%
Oct 28 - Sep 29	0.21%	0.19%	0.23%	0.27%	0.29%	0.38%
Oct 29 - Sep 30	0.10%	0.09%	0.11%	0.12%	0.13%	0.18%
Oct 30 - Sep 31	0.01%	0.01%	0.01%	0.02%	0.02%	0.02%
Oct 31 - Sep 32	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

* For illustrative purposes only; incremental investment will be recovered through the existing EE17C

¹ All customers assumed to have BGSS Supply

² Initial Rate period is October 2017 to September 2019 for EE 2017 Program

³ SUT is assumed at the current SUT rate effective January 1, 2017 through the life of the Program

⁴ The rates are based on a typical residential bill as of February 1, 2020

PSE&G Cumulative EE 2017, EE 2017 Extension I, and EE 2017 Extension II

Electric Revenue Requirements Calculation

I	Electric Reven	ue Requiremen	ts Calculation											
						Effective Date	Previous	1/1/2018	11/1/2018	_				
					Mont	hly WACC effective	0.867910%	0.743280%	0.751400%					
	Actual	results through	09/30/20		Ir	nc. tax rate effective	40.85%	28.11%	28.11%					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
				Program					Book		Accumulated	Excess Deferred		
	Program	Capitalized IT		Investment	IT Cost	Accumulated			Depreciation	Deferred Income	Deferred Income	Reg Liab	Excess Deferred	Excess Deferred
	Investment	Costs	Gross Plant	Amortization	Amortization	Amortization	Net Plant	Tax Depreciation	Tax Basis	Tax	Tax	Transfer	Transfer to TAC	Ending Balance
Monthly														
Calculation														
			~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	077 545						500.000				
Sep-19	2,636,018	-	23,313,798	277,545	-	1,943,546	21,370,252	2,151,517	242,566	536,606	5,251,648	-	-	-
Oct-19	2,314,204	-	25,628,002	305,095	-	2,248,641	23,379,361	1,810,677	264,121	434,737	5,686,385	-	-	-
Nov-19	2,588,067	-	28,216,068	335,906	-	2,584,546	25,631,522	1,383,537	280,592	310,038	5,996,423	-	-	-
Dec-19	3,583,224	-	31,799,293	378,563	-	2,963,109	28,836,183	2,258,787	307,482	548,512	6,544,935	-	-	-
Jan-20	929,237	-	32,728,529	389,625	-	3,352,735	29,375,795	821,911	317,267	141,856	6,686,791	-	-	-
Feb-20	591,250	-	33,319,779	396,664	-	3,749,399	29,570,381	300,968	320,850	(5,589)	6,681,202	-	-	-
Mar-20	534,179	-	33,853,958	403,023	-	4,152,422	29,701,536	77,563	321,773	(68,648)	6,612,554	-	-	-
Apr-20	1,321,978	-	35,175,936	418,761	-	4,571,183	30,604,753	52,251	322,395	(75,938)	6,536,617	-	-	-
May-20	1,465,654	-	36,641,590	436,209	-	5,007,393	31,634,197	(81,631)	321,423	(113,298)	6,423,318	-	-	
Jun-20	707,405	-	37,348,995	444,631	-	5,452,024	31,896,971	(1,354,050)	305,304	(466,444)	5,956,874	-	-	-
Jul-20	2,984,366	-	40,333,361	480,159	-	5,932,183	34,401,178	1,832,809	327,123	423,248	6,380,122	-	-	-
Aug-20	1,183,271	-	41,516,632	494,246	-	6,426,428	35,090,204	(179,461)	324,987	(141,800)	6,238,322	-	-	-
Sep-20	2,253,509	-	43,770,140	521,073	-	6,947,501	36,822,639	53,508	325,624	(76,492)	6,161,830	-	-	-
		See WP-SS-		1/84 of each	See WP-SS-			See WP-SS-						
	Program	EE17-1.xlsx	Prior Month +	Prior 84 Months	EE17-1.xlsx	Prior Month + (Col		EE17-1.xls		(Col 8 - Col 9) *	Prior Month +			
	Assumption	'ITCap-E'	(Col 1 + Col 2)	from Col 1	'AmortE'	4 + Col 5)	Col 3 - Col 6	'AmortE' wksht		Income Tax Rate	Col 10	NA	NA	N/A
	•	wksht	· · · ·	(7year	wksht	,								
				amortization)										
<u>Annual</u>														
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	23,391,857	-	31,799,293	2,642,588	-	2,963,109	28,836,183	18,501,908	2,276,342	4,561,007	6,544,935	-	-	-
2020	19,975,906	-	51,775,199	5,724,250	-	8,687,359	43,087,840	5,966,364	3,955,431	565,273	7,110,208	-	-	-
2021	28,802,189	-	80,577,387	9,516,630	-	18,203,989	62,373,398	15,377,688	5,787,190	2,695,889	9,806,097	-	-	-
2022	21,693,726	-	102,271,113	12,865,121	-	31,069,110	71,202,003	7,354,827	7,226,000	36,213	9,842,310	-	-	-
						40.007.005	CO 0C1 077	4,481,800	8,150,932	(1,031,393)	8,810,917	-	-	-
2023	13,417,929	-	115,689,042	15,758,855	-	46,827,965	68,861,077	4,401,000						-
2023 2024		-	115,689,042 118,897,413	15,758,855 16,889,857	-	40,827,965 63,717,823	55,179,590	1,216,968	8,567,517	(2,066,239)	6,744,678	-	-	
	13,417,929				-							-	-	-
2024 2025 2026	13,417,929		118,897,413	16,889,857	- - -	63,717,823	55,179,590		8,567,517	(2,066,239)	6,744,678	-	- - -	-
2024 2025	13,417,929 3,208,371 -	-	118,897,413 118,897,413	16,889,857 16,664,823	- - - - -	63,717,823 80,382,646	55,179,590 38,514,767		8,567,517 8,325,355	(2,066,239) (2,340,257)	6,744,678 4,404,421	- - -		- - -
2024 2025 2026	13,417,929 3,208,371 -	- -	118,897,413 118,897,413 118,897,413	16,889,857 16,664,823 14,342,757	- - - - -	63,717,823 80,382,646 94,725,403	55,179,590 38,514,767 24,172,010	1,216,968 - -	8,567,517 8,325,355 6,336,909	(2,066,239) (2,340,257) (1,781,305)	6,744,678 4,404,421 2,623,116			- - - -
2024 2025 2026 2027 2028 2029	13,417,929 3,208,371 -	- -	118,897,413 118,897,413 <u>118,897,413</u> 118,897,413 118,897,413 118,897,413 118,897,413	16,889,857 16,664,823 14,342,757 11,261,095		63,717,823 80,382,646 94,725,403 105,986,498	55,179,590 38,514,767 24,172,010 12,910,915	1,216,968 - -	8,567,517 8,325,355 6,336,909 4,648,305 2,816,547 1,377,736	(2,066,239) (2,340,257) (1,781,305) (1,306,638)	6,744,678 4,404,421 2,623,116 1,316,477		- - - - -	- - - -
2024 2025 2026 2027 2027 2028	13,417,929 3,208,371 -		118,897,413 118,897,413 <u>118,897,413</u> 118,897,413 118,897,413 118,897,413	16,889,857 16,664,823 14,342,757 11,261,095 7,468,714		63,717,823 80,382,646 94,725,403 105,986,498 113,455,212	55,179,590 38,514,767 24,172,010 12,910,915 5,442,201	1,216,968 - - - -	8,567,517 8,325,355 6,336,909 4,648,305 2,816,547	(2,066,239) (2,340,257) (1,781,305) (1,306,638) (791,731)	6,744,678 4,404,421 <u>2,623,116</u> 1,316,477 524,746		-	- - - - - -
2024 2025 2026 2027 2028 2029	13,417,929 3,208,371 -	- - - - -	118,897,413 118,897,413 <u>118,897,413</u> 118,897,413 118,897,413 118,897,413 118,897,413	16,889,857 16,664,823 14,342,757 11,261,095 7,468,714 4,120,224		63,717,823 80,382,646 94,725,403 105,986,498 113,455,212 117,575,437	55,179,590 38,514,767 24,172,010 12,910,915 5,442,201 1,321,977	1,216,968 - - - -	8,567,517 8,325,355 6,336,909 4,648,305 2,816,547 1,377,736	(2,066,239) (2,340,257) (1,781,305) (1,306,638) (791,731) (387,282)	6,744,678 4,404,421 2,623,116 1,316,477 524,746 137,465	- - - - - - - - -		- - - - - -
2024 2025 2026 2027 2028 2029 2030	13,417,929 3,208,371 -	- - - - -	118,897,413 118,897,413 118,897,413 118,897,413 118,897,413 118,897,413 118,897,413 118,897,413	16,889,857 16,664,823 14,342,757 11,261,095 7,468,714 4,120,224 1,226,489		63,717,823 80,382,646 94,725,403 105,986,498 113,455,212 117,575,437 118,801,926	55,179,590 38,514,767 24,172,010 12,910,915 5,442,201 1,321,977	1,216,968 - - - -	8,567,517 8,325,355 6,336,909 4,648,305 2,816,547 1,377,736 452,804	(2,066,239) (2,340,257) (1,781,305) (1,306,638) (791,731) (387,282) (127,283)	6,744,678 4,404,421 2,623,116 1,316,477 524,746 137,465 10,181			- - - - - - - -
2024 2025 2026 2027 2028 2029 2030 2031 2032	13,417,929 3,208,371 - - - - - - - - - - - - - - - - - - -	- - - - - - - - - -	118,897,413 118,897,413 118,897,413 118,897,413 118,897,413 118,897,413 118,897,413 118,897,413	16,889,857 16,664,823 14,342,757 11,261,095 7,468,714 4,120,224 1,226,489 95,487	-	63,717,823 80,382,646 94,725,403 105,986,498 113,455,212 117,575,437 118,801,926 118,897,413	55,179,590 38,514,767 24,172,010 12,910,915 5,442,201 1,321,977	1,216,968 - - - - - - - - - - -	8,567,517 8,325,355 6,336,909 4,648,305 2,816,547 1,377,736 452,804 36,219	(2,066,239) (2,340,257) (1,781,305) (1,306,638) (791,731) (387,282) (127,283) (10,181)	6,744,678 4,404,421 2,623,116 1,316,477 524,746 137,465 10,181 (0)		- - - - - - - - - -	- - - - - - - - - -
2024 2025 2026 2027 2028 2029 2030 2030 2031	13,417,929 3,208,371 - - - - - - - - -		118,897,413 118,897,413 118,897,413 118,897,413 118,897,413 118,897,413 118,897,413 118,897,413	16,889,857 16,664,823 14,342,757 11,261,095 7,468,714 4,120,224 1,226,489	-	63,717,823 80,382,646 94,725,403 105,986,498 113,455,212 117,575,437 118,801,926 118,897,413	55,179,590 38,514,767 24,172,010 12,910,915 5,442,201 1,321,977	1,216,968 - - - -	8,567,517 8,325,355 6,336,909 4,648,305 2,816,547 1,377,736 452,804 36,219	(2,066,239) (2,340,257) (1,781,305) (1,306,638) (791,731) (387,282) (127,283) (10,181)	6,744,678 4,404,421 2,623,116 1,316,477 524,746 137,465 10,181 (0)			
2024 2025 2026 2027 2028 2029 2030 2031 2032	13,417,929 3,208,371 - - - - - - - - - - - - - - - - - - -	- - - - - - - - - -	118,897,413 118,897,413 118,897,413 118,897,413 118,897,413 118,897,413 118,897,413 118,897,413	16,889,857 16,664,823 14,342,757 11,261,095 7,468,714 4,120,224 1,226,489 95,487	-	63,717,823 80,382,646 94,725,403 105,986,498 113,455,212 117,575,437 118,801,926 118,897,413	55,179,590 38,514,767 24,172,010 12,910,915 5,442,201 1,321,977	1,216,968 - - - - - - - - - - -	8,567,517 8,325,355 6,336,909 4,648,305 2,816,547 1,377,736 452,804 36,219	(2,066,239) (2,340,257) (1,781,305) (1,306,638) (791,731) (387,282) (127,283) (10,181)	6,744,678 4,404,421 2,623,116 1,316,477 524,746 137,465 10,181 (0)		- - - - - - - -	- - - - - - - -
2024 2025 2026 2027 2028 2029 2030 2031 2032 Total	13,417,929 3,208,371 - - - - - - - - - - - - - - - - - - -	- - - - - - - - - -	118,897,413 118,897,413 118,897,413 118,897,413 118,897,413 118,897,413 118,897,413 118,897,413	16,889,857 16,664,823 14,342,757 11,261,095 7,468,714 4,120,224 1,226,489 95,487	-	63,717,823 80,382,646 94,725,403 105,986,498 113,455,212 117,575,437 118,801,926 118,897,413	55,179,590 38,514,767 24,172,010 12,910,915 5,442,201 1,321,977	1,216,968 - - - - - - - - - - -	8,567,517 8,325,355 6,336,909 4,648,305 2,816,547 1,377,736 452,804 36,219	(2,066,239) (2,340,257) (1,781,305) (1,306,638) (791,731) (387,282) (127,283) (10,181)	6,744,678 4,404,421 2,623,116 1,316,477 524,746 137,465 10,181 (0)		- - - - - - - - - - - - - - - - - - -	- - - - - - - -

#### PSE&G Cumulative EE 2017, EE 2017 Extension I, and EE 2017 Extension II

Electric Revenue Requirements Calculation

Actual results through 09/30/20

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
	Net Investment	<u>Return</u> <u>Requirement</u>	Program Investment Repayments	Fixed Administrative Allowance	Evaluation / IT Residential Data Analytics / Smart Thermostat	<u>Net Capacity</u> <u>Revenue</u>	Tax Adjustment	Tax Adjustment Excess Deferred Flow Thru	<u>Revenue</u> <u>Requirements</u>	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Monthly Calculation												
Sep-19	16,118,604	114,270	(34,017)	334,063	19,024	1,226	376	-	712,489	113,036	-	712,489
Oct-19	17,692,976	127,030	(66,490)	334,063	54,801	44	(9,977)	-	744,567	125,657	-	744,567
Nov-19	19,635,099	140,242	(71,087)	334,063	54,801	49	(6,168)	-	787,807	138,726	-	787,807
Dec-19	22,291,248	157,517	(81,549)	334,063	54,801	44	(4,093)	-	839,347	155,815	-	839,347
Jan-20	22,689,004	168,991	(109,752)	204,766	17,364	-	(14,621)	-	656,373	167,165	-	656,373
Feb-20	22,889,179	171,237	(134,212)	204,766	17,364	-	(22,835)	-	632,984	169,387	-	632,984
Mar-20	23,088,982	172,740	(137,194)	513,988	17,364	-	(21,875)	-	948,047	170,873	-	948,047
Apr-20	24,068,137	177,169	(162,239)	513,988	20,416	-	(25,757)	-	942,338	175,255	-	942,338
May-20 Jun-20	25,210,879 25,940,098	<u>185,141</u> 192,174	(190,056) (213,128)	513,988 513,988	20,416 20,416	-	(29,432) (28,857)	-	<u>936,266</u> 929,223	183,141 190,097	-	<u>936,266</u> 929,223
Jul-20	28,021,056	202,732	(213,128)	513,988	20,416	-	(28,857) (30,750)	-	929,223 950,142	200,541	-	929,223 950,142
Aug-20	28,851,882	202,732 213,672	(267,945)	513,988	15,691	-	(38,588)	-	931,063	211,363	-	931,063
Sep-20	30,660,809	223,589	(298,196)	513,988	15,691	-	(40,175)	-	935,969	221,173	-	935,969
	,,		()	,					,			
	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	Fixed Administrative Allowance	Input	Net Capacity Revenue	See WP-SS- EE17-1.xlsx 'AmortE' wksht	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17	i		Col 23 - Col 25
<u>Annual</u> 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	
2019	22,291,248	1,104,804	(805,706)	3,459,468	281,433	28,596	(171,835)	-	6,539,348	1,092,865	-	6,539,348
2020	35,977,631	2,452,648	(2,798,758)	5,549,408	224,248	-	(402,721)	-	10,749,075	2,426,143	-	10,749,075
2021	52,567,301	3,939,665	(5,155,784)	6,005,206	312,016	-	(557,720)	-	14,060,013	3,897,091	-	14,060,013
2022 2023	61,359,693	4,967,792	(6,042,013)	3,783,335	155,185	-	(157,537)	-	15,571,883	4,914,108	-	15,571,883
2023	60,050,159 48,434,912	5,554,572 4,958,309	(8,606,331)	691,933 50,729	150,398 74,213	-	(390,391)	-	13,159,036 10,128,846	5,494,546 4,904,727	-	13,159,036 10,128,846
2024 2025	34,110,346	4,958,309 3,714,651	(10,854,250) (9,246,635)	50,729 52,250	43,291	-	(990,012) (354,715)	-	10,128,846	4,904,727 3,674,509	-	10,128,846
2025	21,548,894	2.489.678	(6,423,875)	53,818	43,291	-	618,573	-	11,080,951	2,462,773	-	11,080,951
2026	11,594,438	1,473,450	(5,430,262)	55,433	-	-	462,385	-	7,822,101	1,457,527		7,822,101
2027	4,917,455	718,411	(2,832,744)	57,096	-	-	711,420	-	6,122,898	710,647	-	6,122,898
2029	1,184,512	253,263	(387,806)	58,808	_	-	920,714	_	4,965,204	250,526	-	4,965,204
2029	85,306	43,431	(307,300)	16,585	_	-	302,522	_	1,589,027	42,961	-	1,589,027
2030	05,500	1,090	0	17,083	-	-	23,175	-	136,834	1,078	-	136,834
2032	0	1,000	0	-	-	-	0	-	0	0	-	0
Total	J. J	31,796,122	(58,661,744)	23,264,614	1,730,147	28,596	0		117,055,149	Ũ		117,054,410
Oct 19 -												
Sep 20		2,132,235	(1,963,527)	5,009,635	324,818	138	(273,128)		10,234,126			10,234,126

## PSE&G Cumulative EE 2017, EE 2017 Extension I, and EE 2017 Extension II Gas Revenue Requirements Calculation

Interview     Interview <t< th=""><th></th><th>Actua</th><th>results through</th><th>09/30/20</th><th></th><th></th><th>Monthly WACC effective Inc. tax rate effective</th><th>0.867910% 40.85%</th><th>0.743280% 28.11%</th><th>0.751400% 28.11%</th><th></th><th></th><th></th><th></th><th></th></t<>		Actua	results through	09/30/20			Monthly WACC effective Inc. tax rate effective	0.867910% 40.85%	0.743280% 28.11%	0.751400% 28.11%					
Program     Optimized T     Program     Description     D											1				
Proteine     Casebilized T.     Eventment     Close     Accumulated     Num Pair     Tax Description     Defends for Data     Excess Defends     E		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
General     Sup-19     158/419     158/419     177.986     477.847     3.19.677     .     .     .       0c19     1.281.09     .     1530.671     1.3147.08     177.380.7     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .     .				Gross Plant	Investment			Net Plant	Tax Depreciation	Depreciation		Deferred Income			
Or:19   1,218,109   -   1439,888   170,251   -   1,224,758   13,075,140   435,418   153,177   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   - <td></td>															
Nov-19   1,550,069   19,441,3   -   1,47,170   14,436,498   891,057   163,777   20,439   3,483,456   -   -   -     Jan-20   622,946   -   200,066,73   238,613   -   1,744,656   161,471,60   618,297   200,092   1156,23   4,389,110   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -	Sep-19	1,694,819	-	13,141,789		-		12,027,982	1,669,319		427,647		-	-	-
De-19     3.854.06.98     -     19.444.727     231.485     -     17.73.072     3.010.107     199.612     790.000     4.273.486     -     -     -       Bar.20     652.946     -     20.065.73     228.013     -     1.944.566     618.297     20.0972     1156.23     4.289.110     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     - <t< td=""><td></td><td></td><td>-</td><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td><td></td><td></td><td>-</td><td>-</td><td>-</td></t<>			-			-							-	-	-
Jan 20     623,946     -     20,068,673     238,913     -     1,944,566     181,221,05     618,297     20,6972     115,823     4,389,110     -     -     -       Mar 20     490,277     -     21,277,762     223,307     -     2,445,345     18,858,447     (21,2471)     209,495     (11,80,04)     4,232,349     -     -     -       Mar 20     1,646,644     -     2,4464,200     291,123     -     3,007,969     2,4464,301     871,326     284,585     362,248     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -			-			-							-	-	-
Feb-20 Mar-20 Ap-70   718.811 + 21.077.7   -   2127.7485 + 21.277.82   223.307   -   2445.345 + 24.85.367   2118.986 + 21.458.467   421.324 + 21.328   211.988 + 21.486.468   58.844 + 447.954   4.447.954 + 4.447.954   -   -   -     Ap-70   1.530.065   -   22.807.878   271.522   -   2.776.866   20.090.960   1.131.174   226.496   338.635   4.667.984   -   -   -     Jul-20   934.560   -   25.388.80   302.248   -   3.047.939   224.76.013   469.901   242.463   65.933   4.910.263   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   - </td <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td>-</td> <td>-</td>						-							-	-	-
Mar-20   490.277   -   21.277.762   233.307   -   2.2465.345   11.832.417   (212.471)   2209.469   (118.604)   4.329.349   -   -   -     May-20   1.646.464   -   22.446.306   20.09.090   1.431.174   226.669   178.346   4.846.330   -   -   -     Jun-20   2.756.868.00   -   2.538.860   330.2248   -   3.310.237   22.07.613   469.001   242.443.353   3.49.00.263   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -<			-			-							-	-	-
Apr-20   1.530,065   -   22,807,826   271,522   -   2.716,866   20,090,960   1.431,174   226,486   338,635   4.667,984   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   - </td <td></td> <td></td> <td>-</td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td>-</td> <td>-</td>			-			-							-	-	-
May-20     16.64.644     -     24.64.54.290     291,123     -     3.007.989     21,446,301     671,326     238.669     178,346     4.846,330     -     -     -       Jul-20     27,25,433     -     28,114,283     334,694     -     3,364,931     24,469,352     1,621,984     261,773     382,355     5,292,618     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -			-			-							-	-	-
Jui-20     934.560     -     25.388.850     302.248     -     3.310.237     22.078.613     449.901     242.463     63.333     4.910.263     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     <			-			-							-	-	-
Jul-20   2,275,433   -   28,114,283   334,694   -   36,464,931   24,469,352   1,621,964   261,773   382,356   5,292,618   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -<															
Aug-20   1.209.551   -   29.323.834   349.093   -   3.984.024   25.228.810   474.299   267.419   58.154   5.360.772   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -						-									
Sep-20     1.518.284     -     30.842.119     367.168     -     4.361.192     26.480.926     140.887     289.096     (36.040)     5.314.732     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -			-			-							-	-	-
Annual Summary     Program Assumption     See WP-SS- EE17-1.xtsx (TCap-E*wksht     Prior Month + (Col 1 + Col 2)     1/84 of each for 02.1     See WP-SS- EE17-1.xtsx (Toap-E*wksht     See WP-SS- EE17-1.xtsx     See WP-SS- EE17-1.xtsx     See WP-SS- EE17-1.xtsx     Col 3 - Col 6     See WP-SS- EE17-1.xtsx     Prior Month + (Col 1 + Col 5)     NA     NA     NA       2017     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     <			-			-							-	-	-
Annual Summary     Program Assumption     Set WP-SS- TCGp-E width TCGp-E width     Prior Month + (Col 1 + Col (7)year amortization     Prior Month + (Col (7)year amortization     NA     NA     NA       2017     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -															
Summary     Assumption     ETC2-FE wisht     2)     IIO IIO UT     If wandfe     Col 5     C	· -	,, -							See WD SS						
Incap-E Wksht     (/year amortization)     wight       2017     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -			See WP-SS-	· · ·	1/84 of each Prior 84 Months		Prior Month $\pm$ (Col 4 $\pm$				(Col 8 - Col 9) *	Prior Month + Col			
2017     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -     -	Annual	Program	EE17-1.xlsx	Prior Month + (Col 1 + Col	1/84 of each Prior 84 Months from Col 1	EE17-1.xlsx		Col 3 - Col 6	EE17-1.xls				NA	NA	N/A
2018   4.923.570   1.92,377   1.92,397   -   1.92,297   4.764.273   4.502,601   1.52,799   1.222,766   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -	Annual	Program	EE17-1.xlsx	Prior Month + (Col 1 + Col	1/84 of each Prior 84 Months from Col 1 (7year	EE17-1.xlsx 'AmortE'		Col 3 - Col 6	EE17-1.xls				NA	NA	N/A
2019   14,521,158   -   19,444,727   1,546,358   -   1,705,655   17,739,072   12,265,269   1,412,405   3,050,740   4,273,486   -   -   -   -     2020   14,534,724   -   33,979,451   3,269,162   -   5,533,817   28,445,534   8,048,962   2,988,919   1,422,078   5,695,864   -   -   -   -     2021   18,565,425   -   5,254,4876   5,951,849   -   11,485,666   1,709,072   12,287,38   5,695,864   -   -   -     2022   20,069,244   -   72,614,119   8,773,746   -   20,259,411   52,354,708   6,729,023   5,291,637   404,049   7,588,172   -   -   -     2023   12,503,073   -   85,117,192   11,440,200   -   31,703,431   53,413,761   4,351,511   6,209,772   (522,357)   7,065,815   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   - <t< td=""><td><u>Annual</u> Summary</td><td>Program Assumption</td><td>EE17-1.xlsx 'ITCap-E' wksht</td><td>Prior Month + (Col 1 + Col 2)</td><td>1/84 of each Prior 84 Months from Col 1 (7year</td><td>EE17-1.xlsx 'AmortE' wksht</td><td>Col 5)</td><td></td><td>EE17-1.xls 'AmortE' wksht</td><td></td><td>Income Tax Rate</td><td>10</td><td>NA</td><td>NA</td><td>N/A</td></t<>	<u>Annual</u> Summary	Program Assumption	EE17-1.xlsx 'ITCap-E' wksht	Prior Month + (Col 1 + Col 2)	1/84 of each Prior 84 Months from Col 1 (7year	EE17-1.xlsx 'AmortE' wksht	Col 5)		EE17-1.xls 'AmortE' wksht		Income Tax Rate	10	NA	NA	N/A
2020   14,534,724   -   33,979,451   3,828,162   -   5,533,817   28,445,634   8,048,962   2,988,919   1,422,378   5,695,864   -   -   -   -     2021   18,565,425   -   52,544,876   5,551,849   -   11,485,666   41,059,210   9,388,437   4,104,028   1,488,258   7,184,1123   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -	<u>Annual</u> Summary 2017	Program Assumption	EE17-1.xlsx 'ITCap-E' wksht	Prior Month + (Col 1 + Col 2)	1/84 of each Prior 84 Months from Col 1 (7year amortization)	EE17-1.xlsx 'AmortE' wksht	Col 5) `	-	EE17-1.xls 'AmortE' wksht -		Income Tax Rate	- 10	NA	NA	N/A
2021   18,565,425   -   52,544,876   5,951,849   -   11,485,666   41,059,210   9,398,437   4,104,028   1,488,258   7,184,123   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   <	<u>Annual</u> <u>Summary</u> 2017 2018	Program Assumption 4,923,570	EE17-1.xlsx 'ITCap-E' wksht	Prior Month + (Col 1 + Col 2) 4,923,570	1/84 of each Prior 84 Months from Col 1 (7year amortization) - 159,297	EE17-1.xlsx 'AmortE' wksht	Col 5) ` - 159,297	4,764,273	EE17-1.xls 'AmortE' wksht - 4,502,601	152,739	Income Tax Rate - 1,222,746	10 - 1,222,746	NA - -	NA - -	N/A 
2022   20,069,244   -   72,614,119   8,773,746   -   20,259,411   52,354,708   6,729,023   5,291,637   404,049   7,588,172   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -	<u>Annual</u> <u>Summary</u> 2017 2018 2019	Program Assumption - 4,923,570 14,521,158	EE17-1.xlsx 'ITCap-E' wksht	Prior Month + (Col 1 + Col 2) 4,923,570 19,444,727	1/84 of each Prior 84 Months from Col 1 (7year amortization) 159,297 1,546,358	EE17-1.xlsx 'AmortE' wksht - -	Col 5) 159,297 1,705,655	4,764,273 17,739,072	EE17-1.xls 'AmortE' wksht - 4,502,601 12,265,269	152,739 1,412,405	1,222,746 3,050,740	10 - 1,222,746 4,273,486	NA - - -	NA - - -	N/A - - -
2023   12,503,073   -   85,117,192   11,444,020   -   31,703,431   53,413,761   4,351,511   6,209,772   (522,357)   7,065,815   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   <	<u>Annual</u> <u>Summary</u> 2017 2018 2019 2020	Program Assumption 4,923,570 14,521,158 14,534,724	EE17-1.xlsx 'ITCap-E' wksht - - - -	Prior Month + (Col 1 + Col 2) 4,923,570 19,444,727 33,979,451	1/84 of each Prior 84 Months from Col 1 (7year amortization) - 159,297 1,546,358 3,828,162	EE17-1.xlsx 'AmortE' wksht - -	Col 5) 159,297 1,705,655 5,533,817	4,764,273 17,739,072 28,445,634	EE17-1.xls 'AmortE' wksht - 4,502,601 12,265,269 8,048,962	152,739 1,412,405 2,988,919	1,222,746 3,050,740 1,422,378	10 - 1,222,746 4,273,486 5,695,864	NA - - - -	NA - - -	N/A - - -
2024   2,985,395   -   88,102,587   12,497,233   -   44,200,664   43,901,923   1,132,391   6,598,825   (1,536,615)   5,529,200   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -	Annual Summary 2017 2018 2019 2020 2021	Program Assumption 4,923,570 14,521,158 14,534,724 18,565,425	EE17-1.xlsx 'ITCap-E' wksht - - - - -	Prior Month + (Col 1 + Col 2) 4,923,570 19,444,727 33,979,451 52,544,876	1/84 of each Prior 84 Months from Col 1 (7year amortization) - 1,546,358 3,828,162 5,951,849	EE17-1.xlsx 'AmortE' wksht - -	Col 5) 159,297 1,705,655 5,533,817 11,485,666	4,764,273 17,739,072 28,445,634 41,059,210	EE17-1.xls 'AmortE' wksht - 4,502,601 12,265,269 8,048,962 9,398,437	152,739 1,412,405 2,988,919 4,104,028	Income Tax Rate 1,222,746 3,050,740 1,422,378 1,488,258	10 - 1,222,746 4,273,486 5,695,864 7,184,123	NA - - - - - - -	NA	N/A - - - - - -
2026   -   -   88,102,587   11,039,726   -   67,667,177   20,435,411   -   5,220,623   (1,467,517)   2,240,214   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -	Annual Summary 2017 2018 2019 2020 2021 2022	Program Assumption 4,923,570 14,521,158 14,534,724 18,565,425 20,069,244	EE17-1.xlsx 'ITCap-E' wksht - - - - - - - -	Prior Month + (Col 1 + Col 2) 4,923,570 19,444,727 33,979,451 52,544,876 72,614,119	1/84 of each Prior 84 Months from Col 1 (7year amortization) - 159,297 1,546,358 3,828,162 5,951,849 8,773,746	EE17-1.xlsx 'AmortE' wksht - - - - - - - - -	Col 5) 159,297 1,705,655 5,533,817 11,485,666 20,259,411	4,764,273 17,739,072 28,445,634 41,059,210 52,354,708	EE17-1.xls 'AmortE' wksht - 4,502,601 12,265,269 8,048,962 9,398,437 6,729,023	152,739 1,412,405 2,988,919 4,104,028 5,291,637	1,222,776 3,050,740 1,422,378 1,488,258 404,049	10 1,222,746 4,273,486 5,695,864 7,184,123 7,588,172	NA - - - - - - -	NA - - - - - -	N/A - - - - -
2026   -   -   88,102,587   11,039,726   -   67,667,177   20,435,411   -   5,220,623   (1,467,517)   2,240,214   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -	Annual Summary 2017 2018 2019 2020 2021 2022 2023	Program Assumption 4,923,570 14,521,158 14,534,724 18,565,425 20,069,244 12,503,073	EE17-1.xlsx 'ITCap-E' wksht - - - - - - - -	Prior Month + (Col 1 + Col 2) 4,923,570 19,444,727 33,979,451 52,544,876 72,614,119 85,117,192	1/84 of each Prior 84 Months from Col 1 (7year amortization) 	EE17-1.xlsx 'AmortE' wksht - - - - - - - - -	Col 5) 159,297 1,705,655 5,533,817 11,485,666 20,259,411 31,703,431	4,764,273 17,739,072 28,445,634 41,059,210 52,354,708 53,413,761	EE17-1.xls 'AmortE' wksht 4,502,601 12,265,269 8,048,962 9,398,437 6,729,023 4,351,511	152,739 1,412,405 2,988,919 4,104,028 5,291,637 6,209,772	1,222,746 3,050,740 1,422,378 1,488,258 404,049 (522,357)	10 1,222,746 4,273,486 5,695,864 7,184,123 7,588,172 7,065,815	NA	NA	N/A
2028   -   -   88,102,587   6,634,235   -   83,059,334   5,043,253   -   2,528,500   (710,761)   505,235   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -	Annual Summary 2017 2018 2019 2020 2021 2022 2023 2023 2024	Program Assumption 4,923,570 14,521,158 14,534,724 18,565,425 20,069,244 12,503,073 2,985,395	EE17-1.xlsx 'ITCap-E' wksht - - - - - - - -	Prior Month + (Col 1 + Col 2) 4,923,570 19,444,727 33,979,451 52,544,876 72,614,119 85,117,192 88,102,587	1/84 of each Prior 84 Months from Col 1 (7year amortization) 159,297 1,546,358 3,828,162 5,951,849 8,773,746 11,444,020 12,497,233	EE17-1.xlsx 'AmortE' wksht - - - - - - -	Col 5) 159,297 1,705,655 5,533,817 11,485,666 20,259,411 31,703,431 44,200,664	4,764,273 17,739,072 28,445,634 41,059,210 52,354,708 53,413,761 43,901,923	EE17-1.xls 'AmortE' wksht 4,502,601 12,265,269 8,048,962 9,398,437 6,729,023 4,351,511 1,132,391	152,739 1,412,405 2,988,919 4,104,028 5,291,637 6,209,772 6,598,825	1,222,746 3,050,740 1,422,378 1,488,258 404,049 (522,357) (1,536,615)	10 1,222,746 4,273,486 5,695,864 7,184,123 7,588,172 7,066,815 5,529,200	NA - - - - - - - - - - - - - - - - - - -	NA - - - - - - - - - -	N/A - - - - - - - - - - - - - - - - - - -
2029   -   -   88,102,587   3,812,338   -   86,871,672   1,230,915   -   1,340,891   (376,924)   128,310   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -	Annual Summary 2017 2018 2019 2020 2021 2022 2023 2024 2025 2025 2026	Program Assumption 4,923,570 14,521,158 14,534,724 18,565,425 20,069,244 12,503,073 2,985,395	EE17-1.xlsx 'ITCap-E' wksht - - - - - - - -	Prior Month + (Col 1 + Col 2) 4,923,570 19,444,727 33,979,451 52,544,876 72,614,119 85,117,192 88,102,587 88,102,587	1/84 of each Prior 84 Months from Col 1 (7year amortization) - 159,297 1,546,358 3,828,162 5,951,849 8,773,746 11,444,020 12,497,233 12,426,787 11,039,726	EE17-1.xlsx 'AmortE' wksht - - - - - - -	Col 5) 159,297 1,705,655 5,533,817 11,485,666 20,259,411 31,703,431 44,200,664 56,627,451	4,764,273 17,739,072 28,445,634 41,059,210 52,354,708 53,413,761 43,901,923 31,475,136	EE17-1.xls 'AmortE' wksht 4,502,601 12,265,269 8,048,962 9,398,437 6,729,023 4,351,511 1,132,391	152,739 1,412,405 2,988,919 4,104,028 5,291,637 6,209,772 6,598,825 6,479,789 5,220,623	Income Tax Rate 1,222,746 3,050,740 1,422,378 404,049 (522,357) (1,536,615) (1,821,469)	10 1,222,746 4,273,486 5,695,864 7,184,123 7,588,172 7,065,815 5,529,200 3,707,731 2,240,214	NA - - - - - - - - - - - - - - - - - - -	NA 	N/A
2030   -   -   88,102,587   1,142,064   -   88,013,736   88,851   -   422,755   (118,837)   9,474   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -	Annual Summary 2017 2018 2019 2020 2021 2022 2023 2024 2025 2025 2026	Program Assumption 4,923,570 14,521,158 14,534,724 18,565,425 20,069,244 12,503,073 2,985,395	EE17-1.xlsx 'ITCap-E' wksht - - - - - - - -	Prior Month + (Col 1 + Col 2) 4,923,570 19,444,727 33,979,451 52,544,876 72,614,119 85,117,192 88,102,587 88,102,587 88,102,587	1/84 of each Prior 84 Months from Col 1 (7year amortization) 159,297 1,546,358 3,828,162 5,951,849 8,773,746 11,444,020 12,497,233 12,426,787 11,039,726 8,757,922	EE17-1.xlsx 'AmortE' wksht - - - - - - - - - - - - - -	Col 5) 159,297 1,705,655 5,533,817 11,485,666 20,259,411 31,703,431 44,200,664 56,627,451 67,667,177	4,764,273 17,739,072 28,445,634 41,059,210 52,354,708 53,413,761 43,901,923 31,475,136 20,435,411	EE17-1.xls 'AmortE' wksht 4,502,601 12,265,269 8,048,962 9,398,437 6,729,023 4,351,511 1,132,391	152,739 1,412,405 2,988,919 4,104,028 5,291,637 6,209,772 6,598,825 6,479,789 5,220,623	1,222,746 3,050,740 1,422,378 1,488,258 404,049 (522,357) (1,536,615) (1,821,469) (1,467,517)	10 1,222,746 4,273,486 5,695,864 7,184,123 7,588,172 7,065,815 5,529,200 3,707,731 2,240,214 1,215,996	NA 	NA 	N/A
2031   -   -   88,02,587   88,851   -   88,02,587   -   -   33,702   (9,474)   (0)   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -   -	Annual Summary 2017 2018 2019 2020 2021 2022 2023 2024 2024 2025 2026 2027 2027 2028	Program Assumption 4,923,570 14,521,158 14,534,724 18,565,425 20,069,244 12,503,073 2,985,395	EE17-1.xlsx 'ITCap-E' wksht - - - - - - - -	Prior Month + (Col 1 + Col 2) 4,923,570 19,444,727 33,979,451 52,544,876 72,614,119 85,117,192 88,102,587 88,102,587 88,102,587 88,102,587	1/84 of each Prior 84 Months from Col 1 (7year amortization) 1,546,358 3,828,162 5,951,849 8,773,746 11,444,020 12,497,233 12,426,787 11,039,726 8,757,922 6,634,235	EE17-1.xlsx 'AmortE' wksht - - - - - - - - - - - - - -	Col 5) 159,297 1,705,655 5,533,817 11,485,666 20,259,411 31,703,431 44,200,664 56,627,451 67,667,177 76,425,099	4,764,273 17,739,072 28,445,634 41,059,210 52,354,708 53,413,761 43,901,923 31,475,136 20,435,411 11,677,488	EE17-1.xls 'AmortE' wksht 4,502,601 12,265,269 8,048,962 9,398,437 6,729,023 4,351,511 1,132,391	152,739 1,412,405 2,988,919 4,104,028 5,291,637 6,209,772 6,598,825 6,479,789 5,220,623 3,643,609 2,528,500	Income Tax Rate 1,222,746 3,050,740 1,422,378 1,488,258 404,049 (522,357) (1,536,615) (1,821,469) (1,467,517) (1,024,218)	10 1,222,746 4,273,486 5,695,864 7,184,123 7,588,172 7,065,815 5,529,200 3,707,731 2,240,214 1,215,996 505,235	NA	NA	N/A
2032 - - 88,102,587 - - 88,102,587 - - (0) - -   Total 88,102,587 - 88,102,587 - 46,428,194 46,428,194 (0)   Oct 19 - Sep	Annual Summary 2017 2018 2019 2020 2021 2022 2023 2024 2024 2025 2026 2027 2028 2029	Program Assumption 4,923,570 14,521,158 14,534,724 18,565,425 20,069,244 12,503,073 2,985,395	EE17-1.xlsx 'ITCap-E' wksht - - - - - - - -	Prior Month + (Col 1 + Col 2) 4,923,570 19,444,727 33,979,451 52,544,876 72,614,119 85,117,192 88,102,587 88,102,587 88,102,587 88,102,587 88,102,587	1/84 of each Prior 84 Months from Col 1 (7year amortization) 1,546,358 3,828,162 5,951,849 8,773,746 11,444,020 12,497,233 12,426,787 11,039,726 8,757,922 6,634,235 3,812,338	EE17-1.xlsx 'AmortE' wksht - - - - - - - - - - - - - - - - - - -	Col 5) 159,297 1,705,655 5,533,817 11,485,666 20,259,411 31,703,431 44,200,664 56,627,451 67,667,177 76,425,099 83,059,334	4,764,273 17,739,072 28,445,634 41,059,210 52,354,708 53,413,761 43,901,923 31,475,136 20,435,411 11,677,488 5,043,253 1,230,915	EE17-1.xls 'AmortE' wksht 4,502,601 12,265,269 8,048,962 9,398,437 6,729,023 4,351,511 1,132,391	152,739 1,412,405 2,988,919 4,104,028 5,291,637 6,209,772 6,598,825 6,479,789 5,220,623 3,643,609 2,528,500 1,340,891	Income Tax Rate 1,222,746 3,050,740 1,422,378 1,488,258 404,049 (522,357) (1,536,615) (1,821,469) (1,467,517) (1,024,218) (710,761) (376,924)	10 1,222,746 4,273,486 5,695,864 7,184,123 7,568,172 7,065,815 5,529,200 3,707,731 2,240,214 1,215,996 505,235 128,310	NA	NA	N/A - - - - - - - - - - - - - - - - - - -
Total 88,102,587 - 88,102,587 - 46,428,194 46,428,194 (0)   Oct 19 - Sep	Annual Summary 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2027 2028 2029 2030	Program Assumption 4,923,570 14,521,158 14,534,724 18,565,425 20,069,244 12,503,073 2,985,395	EE17-1.xlsx 'ITCap-E' wksht - - - - - - - -	Prior Month + (Col 1 + Col 2) 4,923,570 19,444,727 33,979,451 52,544,876 72,614,119 85,117,192 88,102,587 88,102,587 88,102,587 88,102,587 88,102,587 88,102,587 88,102,587 88,102,587	1/84 of each Prior 84 Months from Col 1 (7year amortization) - - - - - - - - - - - - - - - - - - -	EE17-1.xlsx 'AmortE' wksht - - - - - - - - - - - - - - - - - - -	Col 5) 159,297 1,705,655 5,533,817 11,485,666 20,259,411 31,703,431 44,200,664 56,627,451 67,667,177 76,425,099 83,059,334 86,871,672 88,013,736	4,764,273 17,739,072 28,445,634 41,059,210 52,354,708 53,413,761 43,901,923 31,475,136 20,435,411 11,677,488 5,043,253 1,230,915	EE17-1.xls 'AmortE' wksht 4,502,601 12,265,269 8,048,962 9,398,437 6,729,023 4,351,511 1,132,391	152,739 1,412,405 2,988,919 4,104,028 5,291,637 6,209,772 6,598,825 6,479,789 5,220,623 3,643,609 2,528,500 1,340,891 422,755	Income Tax Rate 1,222,746 3,050,740 1,422,378 1,488,258 4040,494 (522,357) (1,536,615) (1,821,469) (1,467,517) (1,024,218) (710,761) (376,924) (118,837)	10 1,222,746 4,273,486 5,695,864 7,184,123 7,588,172 7,065,815 5,529,200 3,707,731 2,240,214 1,215,996 505,235 128,310 9,474	NA	NA	N/A
Oct 19 - Sep	Annual Summary 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2030 2031	Program Assumption 4,923,570 14,521,158 14,534,724 18,565,425 20,069,244 12,503,073 2,985,395 - - - - -	EE17-1.xlsx 'ITCap-E' wksht - - - - - - - - - - - - - - - - - - -	Prior Month + (Col 1 + Col 2) 4,923,570 19,444,727 33,979,451 52,544,876 72,614,119 85,117,192 88,102,587 88,102,587 88,102,587 88,102,587 88,102,587 88,102,587 88,102,587 88,102,587	1/84 of each Prior 84 Months from Col 1 (7year amortization) - - - - - - - - - - - - - - - - - - -	EE17-1.xlsx 'AmortE' wksht - - - - - - - - - - - - - - - - - - -	Col 5) 159,297 1,705,655 5,533,817 11,485,666 20,259,411 31,703,431 44,200,664 56,627,451 67,667,177 76,425,099 83,059,334 86,871,672 88,013,736 88,102,587	4,764,273 17,739,072 28,445,634 41,059,210 52,354,708 53,413,761 43,901,923 31,475,136 20,435,411 11,677,488 5,043,253 1,230,915 88,851	EE17-1.xls 'AmortE' wksht 4,502,601 12,265,269 8,048,962 9,398,437 6,729,023 4,351,511 1,132,391	152,739 1,412,405 2,988,919 4,104,028 5,291,637 6,209,772 6,598,825 6,479,789 5,220,623 3,643,609 2,528,500 1,340,891 422,755	Income Tax Rate 1,222,746 3,050,740 1,422,378 1,488,258 4040,494 (522,357) (1,536,615) (1,821,469) (1,467,517) (1,024,218) (710,761) (376,924) (118,837)	10 1,222,746 4,273,486 5,695,864 7,184,123 7,588,172 7,065,815 5,529,200 3,707,731 2,240,214 1,215,996 505,235 128,310 9,474 (0)		NA	N/A
	Annual Summary 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2030 2031	Program Assumption 4,923,570 14,521,158 14,534,724 18,565,425 20,069,244 12,503,073 2,985,395 - - - - -	EE17-1.xlsx 'ITCap-E' wksht - - - - - - - - - - - - - - - - - - -	Prior Month + (Col 1 + Col 2) 4,923,570 19,444,727 33,979,451 52,544,876 72,614,119 85,117,192 88,102,587 88,102,587 88,102,587 88,102,587 88,102,587 88,102,587 88,102,587 88,102,587	1/84 of each Prior 84 Months from Col 1 (7year amortization) - - - - - - - - - - - - - - - - - - -	EE17-1.xlsx 'AmortE' wksht - - - - - - - - - - - - - - - - - - -	Col 5) 159,297 1,705,655 5,533,817 11,485,666 20,259,411 31,703,431 44,200,664 56,627,451 67,667,177 76,425,099 83,059,334 86,871,672 88,013,736 88,102,587	4,764,273 17,739,072 28,445,634 41,059,210 52,354,708 53,413,761 43,901,923 31,475,136 20,435,411 11,677,488 5,043,253 1,230,915 88,851	EE17-1.xls 'AmortE' wksht 4,502,601 12,265,269 8,048,962 9,398,437 6,729,023 4,351,511 1,132,391	$\begin{array}{c} 152,739\\ 1,412,405\\ 2,988,919\\ 4,104,028\\ 5,291,637\\ 6,209,772\\ 6,598,825\\ 6,479,789\\ 5,220,623\\ 3,643,609\\ 2,528,500\\ 1,340,891\\ 422,755\\ 33,702\end{array}$	Income Tax Rate 1,222,746 3,050,740 1,422,378 1,488,258 404,049 (522,357) (1,536,615) (1,821,469 (1,467,517) (1,024,218) (710,761) (710,764) (376,924) (118,837) (9,474)	10 1,222,746 4,273,486 5,695,864 7,184,123 7,588,172 7,065,815 5,529,200 3,707,731 2,240,214 1,215,996 505,235 128,310 9,474 (0)		NA	N/A
	Annual Summary 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2031	Program Assumption 4,923,570 14,521,158 14,534,724 18,565,425 20,069,244 12,503,075 - - - - - - - - - - -	EE17-1.xlsx 'ITCap-E' wksht - - - - - - - - - - - - - - - - - - -	Prior Month + (Col 1 + Col 2) 4,923,570 19,444,727 33,979,451 52,544,876 72,614,119 85,117,192 88,102,587 88,102,587 88,102,587 88,102,587 88,102,587 88,102,587 88,102,587 88,102,587	1/84 of each Prior 84 Months from Col 1 (7year amortization) - 159,297 1,546,358 3,828,162 5,951,849 8,773,746 11,444,020 12,497,233 12,426,787 11,039,726 8,757,922 6,634,235 3,812,338 1,142,064 88,851	EE17-1.xlsx 'AmortE' wksht - - - - - - - - - - - - - - - - - - -	Col 5) 159,297 1,705,655 5,533,817 11,485,666 20,259,411 31,703,431 44,200,664 56,627,451 67,667,177 76,425,099 83,059,334 86,871,672 88,013,736 88,102,587	4,764,273 17,739,072 28,445,634 41,059,210 52,354,708 53,413,761 43,901,923 31,475,136 20,435,411 11,677,488 5,043,253 1,230,915 88,851	EE17-1.xls 'AmortE' wksht 4,502,601 12,265,269 8,048,962 9,398,437 6,729,023 4,351,511 1,132,391 - - - - - - - - - -	152,739 1,412,405 2,988,919 4,104,028 5,291,637 6,598,825 6,479,789 5,220,623 3,643,609 2,528,500 1,340,891 422,755 33,702	Income Tax Rate 1,222,746 3,050,740 1,422,378 404,049 (522,357) (1,536,615) (1,821,469) (1,467,517) (1,024,218) (710,761) (376,924) (118,837) (9,474)	10 1,222,746 4,273,486 5,695,864 7,184,123 7,588,172 7,065,815 5,529,200 3,707,731 2,240,214 1,215,996 505,235 128,310 9,474 (0)		NA	N/A
	Annual Summary 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2030 2031 2032 Total	Program Assumption 4,923,570 14,521,158 14,534,724 18,565,425 20,069,244 12,503,075 - - - - - - - - - - -	EE17-1.xlsx 'ITCap-E' wksht - - - - - - - - - - - - - - - - - - -	Prior Month + (Col 1 + Col 2) 4,923,570 19,444,727 33,979,451 52,544,876 72,614,119 85,117,192 88,102,587 88,102,587 88,102,587 88,102,587 88,102,587 88,102,587 88,102,587 88,102,587	1/84 of each Prior 84 Months from Col 1 (7year amortization) - 159,297 1,546,358 3,828,162 5,951,849 8,773,746 11,444,020 12,497,233 12,426,787 11,039,726 8,757,922 6,634,235 3,812,338 1,142,064 88,851	EE17-1.xlsx 'AmortE' wksht - - - - - - - - - - - - - - - - - - -	Col 5) 159,297 1,705,655 5,533,817 11,485,666 20,259,411 31,703,431 44,200,664 56,627,451 67,667,177 76,425,099 83,059,334 86,871,672 88,013,736 88,102,587	4,764,273 17,739,072 28,445,634 41,059,210 52,354,708 53,413,761 43,901,923 31,475,136 20,435,411 11,677,488 5,043,253 1,230,915 88,851	EE17-1.xls 'AmortE' wksht 4,502,601 12,265,269 8,048,962 9,398,437 6,729,023 4,351,511 1,132,391 - - - - - - - - - -	152,739 1,412,405 2,988,919 4,104,028 5,291,637 6,598,825 6,479,789 5,220,623 3,643,609 2,528,500 1,340,891 422,755 33,702	Income Tax Rate 1,222,746 3,050,740 1,422,378 404,049 (522,357) (1,536,615) (1,821,469) (1,467,517) (1,024,218) (710,761) (376,924) (118,837) (9,474)	10 1,222,746 4,273,486 5,695,864 7,184,123 7,588,172 7,065,815 5,529,200 3,707,731 2,240,214 1,215,996 505,235 128,310 9,474 (0)		NA	N/A

## PSE&G Cumulative EE 2017, EE 2017 Extension I, and EE 2017 Extension II Gas Revenue Requirements Calculation

Actual results through September 30, 2020

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
	Net Investment	<u>Return</u> <u>Requirement</u>	Program Investment Repayments	Fixed Administrative Allowance	Evaluation / IT Residential Data Analytics / Smart Thermostat	Cost Offsets	Tax Adjustment	Tax Adjustment Excess Deferred Flow Thru	<u>Revenue</u> <u>Requirements</u>	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Monthly Calculation												
Sep-19	8,828,306	62,163	(11,063)	206,161	9,654	-	(1,016)	-	422,349	61,491	-	422,349
Oct-19	9,796,123	69,972	(9,546)	206,161	29,508	-	3,221	-	470,267	69,216	-	470,267
Nov-19	10,953,043	77,955	(9,788)	206,161	29,508	-	6,197	-	499,445	77,112	-	499,445
Dec-19	13,465,586	91,741	(22,941)	206,161	29,508	-	3,492	-	539,446	90,749	-	539,446
Jan-20	13,734,996	102,193	(34,364)	126,367	9,350	-	(948)	-	441,510	101,088	-	441,510
Feb-20 Mar-20	14,147,493 14,503,068	104,755 107,640	(43,223) (43,379)	126,367 317,145	9,350 9,350	-	(3,027) 183	-	441,693 644,246	103,622 106,477	-	441,693 644,246
Apr-20	15,422,976	112,432	(49,936)	317,145	10,993	-	(1,920)	-	660,237	111,217	-	660,237
May-20	16,599,971	120,310	(63,246)	317,145	10,993	-	(3,516)	-	672,809	119,010		672,809
Jun-20	17,168,350	126,868	(64,995)	317,145	10,993	-	(2,037)	-	690,222	125,497	-	690,222
Jul-20	19,176,734	136,548	(77,265)	317,145	8,692	-	(1,699)	-	718,115	135,073	-	718,115
Aug-20	19,979,038	147,108	(85,110)	317,145	8,692	-	(1,344)	-	735,585	145,519	-	735,585
Sep-20	21,166,194	154,583	(104,350)	317,145	8,692	-	(2,455)	-	740,783	152,912	-	740,783
-		(Prior Col 12 + Col					See WP-SS-EE17-		Col 4 + Col 5 + Col			
<u>Annual</u> Summary	Col 7 - Col 11	12) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	Fixed Administrative Allowance	Input		1.xlsx 'AmortE' wksht	N/A	13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 19		Col 16 - Col 24	Col 23 - Col 24
Summary	Col 7 - Col 11	12) / 2 * Monthly Pre Tax WACC		Allowance				N/A	+ Col 16 + Col 17 + Col 19		Col 16 - Col 24	
<u>Summary</u> 2017	-	* Monthly Pre Tax WACC	Repayments -	Allowance 423,732	13,669		'AmortE' wksht	N/A -	+ Col 16 + Col 17 + Col 19 423,732		-	423,732
<u>Summary</u> 2017 2018	- 3,541,527	* Monthly Pre Tax WACC - 57,879	Repayments - (4,083)	Allowance 423,732 1,682,819	13,669 443,521		'AmortE' wksht - 968	N/A - -	+ Col 16 + Col 17 + Col 19 423,732 2,354,070	57,467	Col 16 - Col 24	423,732 2,353,657
<u>Summary</u> 2017 2018 2019	- 3,541,527 13,465,586	* Monthly Pre Tax WACC - 57,879 632,344	Repayments 	Allowance 423,732 1,682,819 2,134,942	13,669 443,521 177,822		'AmortE' wksht - 968 2,269	N/A - -	+ Col 16 + Col 17 + Col 19 423,732 2,354,070 4,365,584	625,511	-	423,732 2,353,657 4,365,584
<u>Summary</u> 2017 2018 2019 2020	3,541,527 13,465,586 22,749,770	* Monthly Pre Tax WACC 57,879 632,344 1,605,960	Repayments (4,083) (128,151) (963,092)	Allowance 423,732 1,682,819 2,134,942 3,424,185	13,669 443,521 177,822 122,206		'AmortE' wksht - 968 2,269 (48,427)	N/A - - -	+ Col 16 + Col 17 + Col 19 423,732 2,354,070 4,365,584 7,968,994	625,511 1,588,605	-	423,732 2,353,657 4,365,584 7,968,994
Summary 2017 2018 2019 2020 2021	3,541,527 13,465,586 22,749,770 33,875,087	* Monthiy Pre Tax WACC 57,879 632,344 1,605,960 2,385,771	Repayments (4,083) (128,151) (963,092) (2,125,009)	Allowance 423,732 1,682,819 2,134,942 3,424,185 3,705,276	13,669 443,521 177,822 122,206 175,291		'AmortE' wksht - 968 2,269 (48,427) (108,385)	N/A - - - - - -	+ Col 16 + Col 17 + Col 19 423,732 2,354,070 4,365,584 7,968,994 9,984,793	625,511 1,588,605 2,359,989	-	423,732 2,353,657 4,365,584 7,968,994 9,984,793
<u>Summary</u> 2017 2018 2019 2020	3,541,527 13,465,586 22,749,770	* Monthly Pre Tax WACC 57,879 632,344 1,605,960 2,385,771 3,405,970	Repayments (4,083) (128,151) (963,092) (2,125,009) (3,091,254)	Allowance 423,732 1,682,819 2,134,942 3,424,185 3,705,276 2,334,266	13,669 443,521 177,822 122,206 175,291 90,844		'AmortE' wksht 968 2,269 (48,427) (108,385) 152,830	N/A 	+ Col 16 + Col 17 + Col 19 423,732 2,354,070 4,365,584 7,968,994	625,511 1,588,605	-	423,732 2,353,657 4,365,584 7,968,994
Summary 2017 2018 2019 2020 2021 2022	3,541,527 13,465,586 22,749,770 33,875,087 44,766,536	* Monthiy Pre Tax WACC 57,879 632,344 1,605,960 2,385,771	Repayments (4,083) (128,151) (963,092) (2,125,009)	Allowance 423,732 1,682,819 2,134,942 3,424,185 3,705,276	13,669 443,521 177,822 122,206 175,291		'AmortE' wksht - 968 2,269 (48,427) (108,385)	N/A - - - - - - -	+ Col 16 + Col 17 + Col 19 423,732 2,354,070 4,365,584 7,968,994 9,984,793 11,666,401	625,511 1,588,605 2,359,989 3,369,163	-	423,732 2,353,657 4,365,584 7,968,994 9,984,793 11,666,401
Summary 2017 2018 2019 2020 2021 2022 2023	3,541,527 13,465,586 22,749,770 <u>33,875,087</u> 44,766,536 46,347,946	* Monthly Pre Tax WACC 57,879 632,344 1,605,960 2,385,771 3,405,970 4,181,463	Repayments (4,083) (128,151) (963,092) (2,125,009) (3,091,254) (5,843,418)	Allowance 423,732 1,682,819 2,134,942 3,424,185 3,705,276 2,334,266 426,930	13,669 443,521 177,822 122,206 175,291 90,844 89,722		'AmortE' wksht 	N/A 	+ Col 16 + Col 17 + Col 19 423,732 2,354,070 4,365,584 7,968,994 9,984,793 11,666,401 10,060,523	625,511 1,588,605 2,359,989 3,369,163 4,136,276	-	423,732 2,353,657 4,365,584 7,968,994 9,984,793 11,666,401 10,060,523
Summary 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026	3,541,527 13,465,586 22,749,770 33,875,087 44,766,536 46,347,946 38,372,723 27,767,405 18,195,196	* Monthly Pre Tax WACC 57,879 632,344 1,605,960 2,385,771 3,405,970 4,181,463 3,882,233 2,978,223 2,061,435	Repayments (4,083) (128,151) (963,092) (2,125,009) (3,091,254) (5,843,418) (8,038,597) (7,367,360) (5,961,685)	Allowance 423,732 1,682,819 2,134,942 3,424,185 3,705,276 2,334,266 426,930 31,300 32,239 33,206	13,669 443,521 177,822 122,206 175,291 90,844 89,722 45,787	- - - - - - - - - - - -	'AmortE' wksht - - - - - - - - - - - - - - - - - - -	N/A - - - - - - - - - - - -	+ Col 16 + Col 17 + Col 19 423,732 2,354,070 4,365,584 7,968,994 9,984,793 11,666,401 10,060,523 7,581,112 7,541,217 7,116,930	625,511 1,588,605 2,359,989 3,369,163 4,136,276 3,840,279 2,946,039 2,039,158	-	423,732 2,353,657 4,365,584 7,968,994 9,984,793 11,666,401 10,060,523 7,581,112 7,541,217 7,116,930
Summary 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2026 2027	3,541,527 13,465,586 22,749,770 33,875,087 44,766,536 46,347,946 38,372,723 27,767,405 18,195,196 10,461,493	* Monthly Pre Tax WACC 57,879 632,344 1,605,960 2,385,771 3,405,970 4,181,463 3,882,233 2,978,223 2,061,435 1,276,983	Repayments (4,083) (128,151) (963,092) (2,125,009) (3,091,254) (5,843,418) (8,038,597) (7,367,360) (5,961,685) (5,143,312)	Allowance 423,732 1,682,819 2,134,942 3,424,185 3,705,276 2,334,266 426,930 31,300 32,239 33,206 34,202	13,669 443,521 177,822 122,206 175,291 90,844 89,722 45,787 26,709		'AmortE' wksht 	N/A - - - - - - - - - - - - - - - - - - -	+ Col 16 + Col 17 + Col 19 423,732 2,354,070 4,365,584 7,968,994 9,984,793 11,666,401 10,060,523 7,581,112 7,541,217 7,116,930 4,914,457	625,511 1,588,605 2,359,989 3,369,163 4,136,276 3,840,279 2,946,039 2,039,158 1,263,183	-	423,732 2,353,657 4,365,584 7,968,994 9,984,793 11,666,401 10,060,523 7,581,112 7,581,112 7,541,217 7,116,997
Summary 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2027 2028	3,541,527 13,465,586 22,749,770 33,875,087 44,766,536 46,347,946 38,372,723 27,767,405 18,195,196 10,461,493 4,538,019	* Monthly Pre Tax WACC 57,879 632,344 1,605,960 2,385,771 3,405,970 4,181,463 3,882,233 2,978,223 2,061,435 1,276,983 659,275	Repayments (4,083) (128,151) (963,092) (2,125,009) (3,091,254) (5,843,418) (8,038,597) (7,367,360) (5,961,685) (5,143,312) (2,647,579)	Allowance 423,732 1,682,819 2,134,942 3,424,185 3,705,276 2,334,266 426,930 31,300 32,239 33,206 34,202 35,229	13,669 443,521 177,822 122,206 175,291 90,844 89,722 45,787 26,709		'AmortE' wksht 968 2,269 (48,427) (108,385) 152,830 (238,194) (836,844) (555,381) (55,752) (11,339) 570,160	N/A	+ Col 16 + Col 17 + Col 19 423,732 2,354,070 4,365,584 7,968,994 9,984,793 11,666,401 10,060,523 7,581,112 7,541,217 7,116,930 4,914,457 5,251,320	625,511 1,588,605 2,359,989 3,369,163 4,136,276 3,840,279 2,946,039 2,039,158 1,263,183 652,151	-	423,732 2,353,657 4,365,584 7,968,994 9,984,793 11,666,401 10,060,523 7,581,112 7,541,217 7,116,930 4,914,457 5,251,320
Summary 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2026 2027 2028 2029	3,541,527 13,465,586 22,749,770 33,875,087 44,766,536 46,347,946 38,372,723 27,767,405 18,195,196 10,461,493 4,538,019 1,102,605	* Monthly Pre Tax WACC 57,879 632,344 1,605,960 2,385,771 3,405,970 4,181,463 3,882,233 2,978,223 2,061,435 1,276,983 659,275 234,259	Repayments (4,083) (128,151) (963,092) (2,125,009) (3,091,254) (5,843,418) (8,038,597) (7,367,360) (5,961,685) (5,961,685) (5,143,312) (2,647,579) (360,854)	Allowance 423,732 1,682,819 2,134,942 3,424,185 3,705,276 2,334,266 426,930 31,300 32,239 33,206 34,202 34,202 35,229 36,285	13,669 443,521 177,822 122,206 175,291 90,844 89,722 45,787 26,709		'AmortE' wksht - 968 2,269 (48,427) (108,385) 152,830 (238,194) (836,844) (55,5381) (55,752) (11,339) 570,160 825,272	N/A	+ Col 16 + Col 17 + Col 19 423,732 2,354,070 4,365,584 7,968,994 9,984,793 11,666,401 10,060,523 7,581,112 7,581,217 7,116,930 4,914,457 5,251,320 4,547,330	625,511 1,588,605 2,359,989 3,369,163 4,136,276 2,946,039 2,039,158 1,263,183 652,151 2,31,727	-	423,732 2,353,657 4,365,584 7,968,994 9,984,793 11,666,401 10,060,523 7,581,112 7,541,217 7,116,930 4,914,457 5,251,320 4,547,300
Summary 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2026 2027 2028 2029 2020 2029 2030	3,541,527 13,465,586 22,749,770 33,875,087 44,766,536 46,347,946 38,372,723 27,767,405 18,195,196 10,461,493 4,538,019 1,102,605 79,377	* Monthly Pre Tax WACC 57,879 632,344 1,605,960 2,385,771 3,405,970 4,181,463 3,882,233 2,978,223 2,061,435 1,276,983 659,275 234,259 40,442	Repayments (4,083) (128,151) (963,092) (2,125,009) (3,091,254) (5,843,418) (8,038,597) (7,367,360) (5,961,685) (5,143,312) (2,647,579) (360,854) 0	Allowance 423,732 1,682,819 2,134,942 3,424,185 3,705,276 426,930 31,300 32,239 33,206 34,202 34,202 34,202 36,285 10,233	13,669 443,521 177,822 122,206 175,291 90,844 89,722 45,787 26,709		'AmortE' wksht - - 968 2,269 (48,427) (108,385) 152,830 (238,194) (836,844) (555,381) (55,752) (11,339) 570,160 825,272 281,260	N/A	+ Col 16 + Col 17 + Col 19 423,732 2,354,070 4,365,584 7,968,994 9,984,793 11,666,401 10,060,523 7,581,112 7,541,217 7,116,930 4,914,457 5,251,320 4,547,300 1,473,999	625,511 1,588,605 2,359,989 3,369,163 4,136,276 3,840,279 2,946,039 2,039,158 1,263,183 652,151 231,727 40,005	-	423,732 2,353,657 4,365,584 7,968,994 9,984,793 11,666,401 10,060,523 7,581,112 7,541,217 7,116,930 4,914,457 5,251,320 4,547,300 1,473,999
Summary 2017 2018 2029 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2029 2030 2031	3,541,527 13,465,586 22,749,770 33,875,087 44,766,536 46,347,946 38,372,723 27,767,405 18,195,196 10,461,493 4,538,019 1,102,605 79,377 0	* Monthly Pre Tax WACC 57,879 632,344 1,605,960 2,385,771 3,405,970 4,181,463 3,882,233 2,978,223 2,061,435 1,276,983 659,275 234,259 40,442 1,014	Repayments (4,083) (128,151) (963,092) (2,125,009) (3,091,254) (5,843,418) (8,038,597) (7,367,360) (5,961,685) (5,143,312) (2,647,579) (360,854) 0 0	Allowance 423,732 1,682,819 2,134,942 3,424,185 3,705,276 2,334,266 426,930 31,300 32,239 33,206 34,202 34,202 35,229 36,285	13,669 443,521 177,822 122,206 175,291 90,844 89,722 45,787 26,709		'AmortE' wksht 	N/A	+ Col 16 + Col 17 + Col 19 423,732 2,354,070 4,365,584 7,968,994 9,984,793 11,666,401 10,060,523 7,581,112 7,541,217 7,116,930 4,914,457 5,251,320 4,547,300 1,473,999 121,969	625,511 1,588,605 2,359,989 3,369,163 4,136,276 3,840,279 2,946,039 2,039,158 1,263,183 652,151 231,727 40,005 1,003	-	423,732 2,353,657 4,365,584 7,968,994 9,984,793 11,666,401 10,060,523 7,581,112 7,541,217 7,541,217 7,116,93 4,914,457 5,251,320 4,547,300 1,473,999 121,969
Summary 2017 2018 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032	3,541,527 13,465,586 22,749,770 33,875,087 44,766,536 46,347,946 38,372,723 27,767,405 18,195,196 10,461,493 4,538,019 1,102,605 79,377	* Monthly Pre Tax WACC 57,879 632,344 1,605,960 2,385,771 3,405,970 4,181,463 3,882,233 2,978,223 2,978,223 2,061,435 1,276,983 659,275 234,259 40,442 1,014 0	Repayments (4,083) (128,151) (963,092) (2,125,009) (3,091,254) (5,843,418) (8,038,597) (7,367,360) (5,961,885) (5,143,312) (2,647,579) (360,854) 0 0 0	Allowance 423,732 1,682,819 2,134,942 3,424,185 3,705,276 2,334,266 426,930 31,300 32,239 33,206 34,202 35,229 36,285 10,233 10,540	13,669 443,521 177,822 122,206 175,291 90,844 89,722 45,787 26,709 - - - -	- - - - - - - - - - - - - - - - - - -	'AmortE' wksht 	N/A	+ Col 16 + Col 17 + Col 19 423,732 2,354,070 4,365,584 7,968,994 9,984,793 11,666,401 10,060,523 7,581,112 7,541,217 7,541,217 7,116,930 4,914,457 5,251,320 4,547,300 1,473,999 121,969 0	625,511 1,588,605 2,359,989 3,369,163 4,136,276 3,840,279 2,946,039 2,039,158 1,263,183 652,151 231,727 40,005	-	423,732 2,353,657 4,365,584 7,968,994 9,984,793 11,666,401 10,060,523 7,581,112 7,541,217 7,541,217 7,541,217 7,116,937 4,914,457 5,251,320 4,547,300 1,473,999 121,969 0
Summary 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 Total	3,541,527 13,465,586 22,749,770 33,875,087 44,766,536 46,347,946 38,372,723 27,767,405 18,195,196 10,461,493 4,538,019 1,102,605 79,377 0	* Monthly Pre Tax WACC 57,879 632,344 1,605,960 2,385,771 3,405,970 4,181,463 3,882,233 2,978,223 2,061,435 1,276,983 659,275 234,259 40,442 1,014	Repayments (4,083) (128,151) (963,092) (2,125,009) (3,091,254) (5,843,418) (8,038,597) (7,367,360) (5,961,685) (5,143,312) (2,647,579) (360,854) 0 0	Allowance 423,732 1,682,819 2,134,942 3,424,185 3,705,276 426,930 31,300 32,239 33,206 34,202 34,202 34,202 36,285 10,233	13,669 443,521 177,822 122,206 175,291 90,844 89,722 45,787 26,709		'AmortE' wksht 	N/A	+ Col 16 + Col 17 + Col 19 423,732 2,354,070 4,365,584 7,968,994 9,984,793 11,666,401 10,060,523 7,581,112 7,541,217 7,116,930 4,914,457 5,251,320 4,547,300 1,473,999 121,969	625,511 1,588,605 2,359,989 3,369,163 4,136,276 3,840,279 2,946,039 2,039,158 1,263,183 652,151 231,727 40,005 1,003	-	423,732 2,353,657 4,365,584 7,968,994 9,984,793 11,666,401 10,060,523 7,581,112 7,541,217 7,541,217 7,116,93 4,914,457 5,251,320 4,547,300 1,473,999 121,969
Summary 2017 2018 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032	3,541,527 13,465,586 22,749,770 33,875,087 44,766,536 46,347,946 38,372,723 27,767,405 18,195,196 10,461,493 4,538,019 1,102,605 79,377 0	* Monthly Pre Tax WACC 57,879 632,344 1,605,960 2,385,771 3,405,970 4,181,463 3,882,233 2,978,223 2,978,223 2,061,435 1,276,983 659,275 234,259 40,442 1,014 0	Repayments (4,083) (128,151) (963,092) (2,125,009) (3,091,254) (5,843,418) (8,038,597) (7,367,360) (5,961,885) (5,143,312) (2,647,579) (360,854) 0 0 0	Allowance 423,732 1,682,819 2,134,942 3,424,185 3,705,276 2,334,266 426,930 31,300 32,239 33,206 34,202 35,229 36,285 10,233 10,540	13,669 443,521 177,822 122,206 175,291 90,844 89,722 45,787 26,709 - - - -		'AmortE' wksht 	N/A	+ Col 16 + Col 17 + Col 19 423,732 2,354,070 4,365,584 7,968,994 9,984,793 11,666,401 10,060,523 7,581,112 7,541,217 7,541,217 7,116,930 4,914,457 5,251,320 4,547,300 1,473,999 121,969 0	625,511 1,588,605 2,359,989 3,369,163 4,136,276 3,840,279 2,946,039 2,039,158 1,263,183 652,151 231,727 40,005 1,003	-	423,732 2,353,657 4,365,584 7,968,994 9,984,793 11,666,401 10,060,523 7,581,112 7,541,217 7,541,217 7,541,217 7,116,937 4,914,457 5,251,320 4,547,300 1,473,999 121,969 0

# PSE&G Cumulative EE 2017, EE 2017 Extension I, and EE 2017 Extension II Electric GPRC Recovery Charge (GPRC) - Rate Impact Analysis

### 6.625% SUT Rate

#### 6,920 Avg RS kWh / yr. 740 Avg RS kWh / Summer Month 495 Avg RS kWh / Winter Month

			41,395,893	kWh Sales (000)	- Oct 19 - Se	ep 20 (and the	reafter)				0.001334	Current elec	tric GPRC (\$	/kWh)		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
						Class Avera	ge Rate w/SU	T - \$/kWh ¹			Турі	cal RS GPR	C (\$)			
	Electric EE17 Cumulative Revenue Requirements ²	Electric EE17C w/o SUT (\$/kWh)	Electric EE17C w/ SUT (\$/kWh) ³	<u>RS</u>	RHS	RLM	GLP	LPL-S	LPL-P	HTS-S	<u>Summer</u> <u>Monthly</u> Bill	<u>Winter</u> <u>Monthly</u> Bill	Annual Bill	Change in RS Typical Annual Bill (\$'s)	<u>RS Typical</u> Annual Bill (\$'s) ⁴	<u>% Change in</u> <u>RS Typical</u> Annual Bill
Current		<u></u>		0.181636	0.143011	0.184182	0.169813	0.132435	0.104442	0.090374	0.99	0.66	9.24		1,256.92	
Guirein				0.101000	0.140011	0.104102	0.100010	0.102400	0.104442	0.000014	0.00	0.00	0.24		1,200.02	
Oct 17 - Sep 19*	8,423,896			0.181636	0.143011	0.184182	0.169813	0.132435	0.104442	0.090374	0.99	0.66	9.24		1,256.92	0.00%
Oct 19 - Sep 20	10,234,126	0.000247	0.000263	0.181899	0.143274	0.184445	0.170076	0.132698	0.104705	0.090637	1.18	0.79	11.04	\$1.80	1,258.72	0.14%
Oct 20 - Sep 21	13,028,971	0.000315	0.000336	0.181972	0.143347	0.184518	0.170149	0.132771	0.104778	0.090710	1.24	0.83	11.60	\$2.36	1,259.28	0.19%
Oct 21 - Sep 22	15,352,194	0.000371	0.000396	0.182032	0.143407	0.184578	0.170209	0.132831	0.104838	0.090770	1.28	0.86	12.00	\$2.76	1,259.68	0.22%
Oct 22 - Sep 23	14,147,737	0.000342	0.000365	0.182001	0.143376	0.184547	0.170178	0.132800	0.104807	0.090739	1.26	0.84	11.76	\$2.52	1,259.44	0.20%
Oct 23 - Sep 24	10,883,774	0.000263	0.000280	0.181916	0.143291	0.184462	0.170093	0.132715	0.104722	0.090654	1.19	0.80	11.16	\$1.92	1,258.84	0.15%
Oct 24 - Sep 25 Oct 25 - Sep 26	10,331,227 11,551,891	0.000250 0.000279	0.000267 0.000297	0.181903 0.181933	0.143278 0.143308	0.184449 0.184479	0.170080 0.170110	0.132702 0.132732	0.104709 0.104739	0.090641 0.090671	1.18 1.21	0.79 0.81	11.04 11.32	\$1.80 \$2.08	1,258.72 1,259.00	0.14% 0.17%
Oct 26 - Sep 26	8,560,380	0.000279	0.000297	0.181955	0.143308	0.184403	0.170110	0.132656	0.104739	0.090595	1.21	0.81	10.76	\$2.08 \$1.52	1,259.00	0.12%
Oct 27 - Sep 28	6,442,670	0.000156	0.000166	0.181802	0.143177	0.184348	0.169979	0.132601	0.104608	0.090540	1.13	0.74	10.76	\$1.12	1,258.04	0.09%
Oct 28 - Sep 29	5,422,085	0.000130	0.000140	0.181776	0.143151	0.184322	0.169953	0.132575	0.104000	0.090514	1.09	0.74	10.30	\$0.96	1,257.88	0.08%
Oct 29 - Sep 30	2,365,450	0.000057	0.000061	0.181697	0.143072	0.184243	0.169874	0.132496	0.104503	0.090435	1.03	0.69	9.64	\$0.40	1,257.32	0.03%
Oct 30 - Sep 31	306,476	0.000007	0.000007	0.181643	0.143018	0.184189	0.169820	0.132442	0.104449	0.090381	0.99	0.66	9.24	\$0.00	1,256.92	0.00%
Oct 31 - Sep 32	4,271	-	-	0.181636	0.143011	0.184182	0.169813	0.132435	0.104442	0.090374	0.99	0.66	9.24	\$0.00	1,256.92	0.00%
Total	117,055,149														· · · ·	
		Col 1 / [kWh Sales] (Rnd to 6 dec.)	Col 2 * (1 + SUT Rate) Rnd 6	C	urrent Class A	vg Rate + Col	3 for Each Ra	ate Class (Col	4 thru Col 11)		(Cur. eGPRC + Col 3) * Avg RS kWh Sum Mo Rnd 2	(Cur. eGPRC + Col 3) * Avg RS kWh Win Mo Rnd 2	(4 * Col 11) + (8 * Col 12)	Col 13 - Current Col 13	Current Col 15 + Col 14	Col 14 / Current Col 15 Rnd 4
	739															
								erage Rate w/S								
				RS	<u>RHS</u>	<u>RLM</u>	<u>GLP</u>	LPL-S	LPL-P	HTS-S						
			Oct 19 - Sep 20	0.14%	0.18%	0.14%	0.15%	0.20%	0.25%	0.29%						
			Oct 20 - Sep 21	0.18%	0.23%	0.14%	0.20%	0.25%	0.32%	0.37%						
			Oct 21 - Sep 22	0.22%	0.28%	0.22%	0.23%	0.30%	0.38%	0.44%						
			Oct 22 - Sep 23	0.20%	0.26%	0.20%	0.21%	0.28%	0.35%	0.40%						
			Oct 23 - Sep 24	0.15%	0.20%	0.15%	0.16%	0.21%	0.27%	0.31%						
			Oct 24 - Sep 25	0.15%	0.19%	0.14%	0.16%	0.20%	0.26%	0.30%						
			Oct 25 - Sep 26	0.16%	0.21%	0.16%	0.17%	0.22%	0.28%	0.33%						
			Oct 26 - Sep 27	0.12%	0.15%	0.12%	0.13%	0.17%	0.21%	0.24%						
			Oct 27 - Sep 28 Oct 28 - Sep 29	0.09% 0.08%	0.12% 0.10%	0.09% 0.08%	0.10% 0.08%	0.13% 0.11%	0.16% 0.13%	0.18% 0.15%						
			Oct 28 - Sep 29 Oct 29 - Sep 30	0.08%	0.10%	0.08%	0.08%	0.11%	0.13%	0.15%						
			Oct 30 - Sep 31	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%						
			Oct 31 - Sep 32	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%						
			-													

* Impact of initial revenue requirement in current bill

¹ All customers assumed to have BGS Supply

² Initial Rate period is October 2019 to September 2020, consistent with pending EE 2017 Program cost recovery filing

³ SUT is assumed at the current SUT rate effective January 1, 2017 through the life of the Program

⁴ The rates are based on a typical residential bill as of February 1, 2020

# PSE&G Cumulative EE 2017, EE 2017 Extension I, and EE 2017 Extension II Gas GPRC Recovery Charge (GPRC) - Rate Impact Analysis

				SUT Rate Therm Sales (000) C	oct 19 - Sept 20	0 (used therea	fter)				Typical RSG Current gas 0 89 2	GPRC (\$/therr 29	n) Monthly Ther # of Months/y			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	( )	( )	(-)			erage Rate w/			(-)		Typical RS	G GPRC (\$)		( )	( - )	( - )
	Gas EE17 Cumulative Revenue	<u>Gas</u> <u>EE17C</u> w/o SUT	<u>Gas</u> EE17C							Dec-Mar	Nov & Apr	May-Oct			RSG Typical Annual Bill	<u>% Change</u> in RSG Typical
	Requirements ²	(\$/therm)	w/ SUT (\$/therm)3	RSG	GSG	LVG	TSG-F	TSG-NF	CIG	Monthly Bill	Monthly Bill	Monthly Bill	Annual Bill	(\$'s)	<u>(\$'s)</u> ⁴	Annual Bill
Current				0.838346	0.940733	0.768963	0.658769	0.610918	0.465673	0.39	0.20	0.07	2.38		871.88	
Oct 17 - Sep 19*	5,634,228			0.838346	0.940733	0.768963	0.658769	0.610918	0.465673	0.39	0.20	0.07	2.38	\$0.00	871.88	0.00%
Oct 19 - Sep 20	7,254,357	0.002599	0.002771	0.841117	0.943504	0.771734	0.661540	0.613689	0.468272	0.87	0.45	0.15	5.28	\$2.90	874.78	0.33%
Oct 20 - Sep 21	9,429,143	0.003378	0.003602	0.841948	0.944335	0.772565	0.662371	0.614520	0.469051	1.01	0.52	0.17	6.10	\$3.72	875.60	0.43%
Oct 21 - Sep 22	11,352,312	0.004067	0.004336	0.842682	0.945069	0.773299	0.663105	0.615254	0.469740	1.14	0.59	0.19	6.88	\$4.50	876.38	0.52%
Oct 22 - Sep 23	10,783,897	0.003863	0.004119	0.842465	0.944852	0.773082	0.662888	0.615037	0.469536	1.10	0.57	0.19	6.68	\$4.30	876.18	0.49%
Oct 23 - Sep 24	8,182,645	0.002931	0.003125	0.841471	0.943858	0.772088	0.661894	0.614043	0.468604	0.93	0.48	0.16	5.64	\$3.26	875.14	0.37%
Oct 24 - Sep 25	7,364,728	0.002638	0.002813	0.841159	0.943546	0.771776	0.661582	0.613731	0.468311	0.87	0.45	0.15	5.28	\$2.90	874.78	0.33%
Oct 25 - Sep 26	7,474,017	0.002678	0.002855	0.841201	0.943588	0.771818	0.661624	0.613773	0.468351	0.88	0.46	0.15	5.34	\$2.96	874.84	0.34%
Oct 26 - Sep 27	5,342,679	0.001914	0.002041	0.840387	0.942774	0.771004	0.660810	0.612959	0.467587	0.74	0.38	0.12	4.44	\$2.06	873.94	0.24%
Oct 27 - Sep 28	5,111,970	0.001831	0.001952	0.840298	0.942685	0.770915	0.660721	0.612870	0.467504	0.73	0.38	0.12	4.40	\$2.02	873.90	0.23%
Oct 28 - Sep 29	4,973,101	0.001782	0.001900	0.840246	0.942633	0.770863	0.660669	0.612818	0.467455	0.72	0.37	0.12	4.34	\$1.96	873.84	0.22%
Oct 29 - Sep 30	2,186,804	0.000783	0.000835	0.839181	0.941568	0.769798	0.659604	0.611753	0.466456	0.53	0.28	0.09	3.22	\$0.84	872.72	0.10%
Oct 30 - Sep 31	279,884	0.000100	0.000107	0.838453	0.940840	0.769070	0.658876	0.611025	0.465773	0.41	0.21	0.07	2.48	\$0.10	871.98	0.01%
Oct 31 - Sep 32	2,635	0.000001	0.000001	0.838347	0.940734	0.768964	0.658770	0.610919	0.465674	0.39	0.20	0.07	2.38	\$0.00	871.88	0.00%
Total	85,372,400															
	From Schedule SS-EE17-3G Col 18	Col 1 / Therm Sales	Col 2 * (1 + SUT Rate) Rnd 6	Current Cl	ass Avg Rate +	- Col 3 for Eac	h Rate Class (	Col 4 thru Col	10)	(Cur. GPRC + Col 3) * Dec-Mar Monthly Therms Rnd 2	(Cur. GPRC + Col 3) * Nov & Apr Monthly Therms Rnd 2	(Cur. GPRC + Col 3) * May-Oct Monthly Therms Rnd 2	(4 * Col 10) + ( 2 * Col 11) + (6 * Col 12)	Col 13 - Current Col 13	Current Col 15 + Col 14	Col 14 / Current Col 15 Rnd 4

	%	6 Change from C	Current Class	Average Rate	w/SUT	
	RSG	GSG	LVG	TSG-F	TSG-NF	CIG
Oct 19 - Sep 20	0.33%	0.29%	0.36%	0.42%	0.45%	0.60%
Oct 20 - Sep 21	0.43%	0.38%	0.47%	0.55%	0.59%	0.77%
Oct 21 - Sep 22	0.52%	0.46%	0.56%	0.66%	0.71%	0.93%
Oct 22 - Sep 23	0.49%	0.44%	0.54%	0.63%	0.67%	0.88%
Oct 23 - Sep 24	0.37%	0.33%	0.41%	0.47%	0.51%	0.67%
Oct 24 - Sep 25	0.34%	0.30%	0.37%	0.43%	0.46%	0.60%
Oct 25 - Sep 26	0.34%	0.30%	0.37%	0.43%	0.47%	0.61%
Oct 26 - Sep 27	0.24%	0.22%	0.27%	0.31%	0.33%	0.44%
Oct 27 - Sep 28	0.23%	0.21%	0.25%	0.30%	0.32%	0.42%
Oct 28 - Sep 29	0.23%	0.20%	0.25%	0.29%	0.31%	0.41%
Oct 29 - Sep 30	0.10%	0.09%	0.11%	0.13%	0.14%	0.18%
Oct 30 - Sep 31	0.01%	0.01%	0.01%	0.02%	0.02%	0.02%
Oct 31 - Sep 32	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

* Impact of initial revenue requirement in current bill

¹ All customers assumed to have BGSS Supply

² Initial Rate period is October 2017 to September 2019 for EE 2017 Program

³ SUT is assumed at the current SUT rate effective January 1, 2017 through the life of the Program

⁴ The rates are based on a typical residential bill as of February 1, 2020

	E	7 and EE xtension I		Ex	nental EE ktension I	I	Cumulative EE 2017, EE 2017 Extension I, and EE 2017 Extension II			
	Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas	
Oct-17	370,117	228,872	141,244	-	-	-	370,117	228,872	141,244	
Nov-17	370,117	228,872	141,244	-	-	-	370,117	228,872	141,244	
Dec-17	370,117	228,872	141,244	-	-	-	370,117	228,872	141,244	
Jan-18	367,472	227,237	140,235	-	-	-	367,472	227,237	140,235	
Feb-18	367,472	227,237	140,235	-	-	-	367,472	227,237	140,235	
Mar-18	367,472	227,237	140,235	-	-	-	367,472	227,237	140,235	
Apr-18	367,472	227,237	140,235	-	-	-	367,472	227,237	140,235	
May-18	367,472	227,237	140,235	-	-	-	367,472	227,237	140,235	
Jun-18	367,472	227,237	140,235	-	-	-	367,472	227,237	140,235	
Jul-18	367,472	227,237	140,235	-	-	-	367,472	227,237	140,235	
Aug-18	367,472	227,237	140,235	-	-	-	367,472	227,237	140,235	
Sep-18	367,472	227,237	140,235	-	-	-	367,472	227,237	140,235	
Oct-18	367,472	227,237	140,235	-	-	-	367,472	227,237	140,235	
Nov-18	367,472	227,237	140,235	-	-	-	367,472	227,237	140,235	
Dec-18	367,472	227,237	140,235	-	-	-	367,472	227,237	140,235	
Jan-19	429,189	265,402	163,787	-	-	-	429,189	265,402	163,787	
Feb-19	429,189	265,402	163,787	-	-	-	429,189	265,402	163,787	
Mar-19	429,189	265,402	163,787	_	_	-	429,189	265,402	163,787	
Apr-19	429,189	265,402	163,787	-	-	-	429,189	265,402	163,787	
May-19	429,189	265,402	163,787	_	-	-	429,189	265,402	163,787	
Jun-19	429,189	265,402	163,787		-		429,189	265,402	163,787	
Jul-19	429,189	265,402	163,787	-	-	-	429,189	265,402	163,787	
Aug-19	429,189	265,402	163,787		_	_	429,189	265,402	163,787	
Sep-19	429,109 540,224	334,063	206,161	-	-	_	429,109 540,224	334,063	206,161	
Oct-19	540,224	334,003	206,101		-	-	540,224	334,003	206,161	
Nov-19	540,224	334,063	206,161	-	-		540,224	334,063	206,161	
Dec-19	540,224 540,224	334,063	206,161	-	-		540,224	334,063	206,161	
	,	,	,	-	-	-	,	,	,	
Jan-20	331,133	204,766	126,367	-	-	-	331,133	204,766	126,367	
Feb-20	331,133	204,766	126,367	-	-	-	331,133	204,766	126,367	
Mar-20	331,133	204,766	126,367	500,000	309,222	190,778	831,133	513,988	317,145	
Apr-20	331,133	204,766	126,367	500,000	309,222	190,778	831,133	513,988	317,145	
May-20	331,133	204,766	126,367	500,000	309,222	190,778	831,133	513,988	317,145	
Jun-20	331,133	204,766	126,367	500,000	309,222	190,778	831,133	513,988	317,145	
Jul-20	331,133	204,766	126,367	500,000	309,222	190,778	831,133	513,988	317,145	
Aug-20	331,133	204,766	126,367	500,000	309,222	190,778	831,133	513,988	317,145	
Sep-20	331,133	204,766	126,367	500,000	309,222	190,778	831,133	513,988	317,145	
Oct-20	331,133	204,766	126,367	500,000	309,222	190,778	831,133	513,988	317,145	
Nov-20	331,133	204,766	126,367	500,000	309,222	190,778	831,133	513,988	317,145	
Dec-20	331,133	204,766	126,367	500,000	309,222	190,778	831,133	513,988	317,145	
Jan-21	236,196	146,059	90,137	573,010	354,375	218,636	809,207	500,434	308,773	
Feb-21	236,196	146,059	90,137	573,010	354,375	218,636	809,207	500,434	308,773	
Mar-21	236,196	146,059	90,137	573,010	354,375	218,636	809,207	500,434	308,773	
Apr-21	236,196	146,059	90,137	573,010	354,375	218,636	809,207	500,434	308,773	
May-21	236,196	146,059	90,137	573,010	354,375	218,636	809,207	500,434	308,773	
Jun-21	236,196	146,059	90,137	573,010	354,375	218,636	809,207	500,434	308,773	
Jul-21	236,196	146,059	90,137	573,010	354,375	218,636	809,207	500,434	308,773	
Aug-21	236,196	146,059	90,137	573,010	354,375	218,636	809,207	500,434	308,773	
Sep-21	236,196	146,059	90,137	573,010	354,375	218,636	809,207	500,434	308,773	
Oct-21	236,196	146,059	90,137	573,010	354,375	218,636	809,207	500,434	308,773	

## **Fixed Administrative Allowance**

	E	7 and EE xtension I		E	nental EE ktension I	1	Cumulative EE 2017, EE 2017 Extension I, and EE 2017 Extension II			
	Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas	
Nov-21	236,196	146,059	90,137	573,010	354,375	218,636	809,207	500,434	308,773	
Dec-21	236,196	146,059	90,137	573,010	354,375	218,636	809,207	500,434	308,773	
Jan-22	75,023	46,393	28,630	434,777	268,885	165,892	509,800	315,278	194,522	
Feb-22	75,023	46,393	28,630	434,777	268,885	165,892	509,800	315,278	194,522	
Mar-22	75,023	46,393	28,630	434,777	268,885	165,892	509,800	315,278	194,522	
Apr-22	75,023	46,393	28,630	434,777	268,885	165,892	509,800	315,278	194,522	
May-22	75,023	46,393	28,630	434,777	268,885	165,892	509,800	315,278	194,522	
Jun-22	75,023	46,393	28,630	434,777	268,885	165,892	509,800	315,278	194,522	
Jul-22	75,023	46,393	28,630	434,777	268,885	165,892	509,800	315,278	194,522	
Aug-22	75,023	46,393	28,630	434,777	268,885	165,892	509,800	315,278	194,522	
Sep-22	75,023	46,393	28,630	434,777	268,885	165,892	509,800	315,278	194,522	
Oct-22	75,023	46,393	28,630	434,777	268,885	165,892	509,800	315,278	194,522	
Nov-22	75,023	46,393	28,630	434,777	268,885	165,892	509,800	315,278	194,522	
Dec-22	75,023	46,393	28,630	434,777	268,885	165,892	509,800	315,278	194,522	
Jan-23	27,215	16,829	10,386	66,023	40,832	25,192	93,239	57,661	35,577	
Feb-23	27,215	16,829	10,386 10,386	66,023	40,832 40,832	25,192 25,192	93,239	57,661 57,661	35,577 35,577	
Mar-23	27,215	16,829	10,386	66,023	,	25,192	93,239 93,239	,	,	
Apr-23	27,215	16,829 16,829	10,386	66,023 66,023	40,832 40,832	25,192		57,661 57,661	35,577 35,577	
May-23	27,215 27,215	16,829	10,386	66,023	40,832	25,192	93,239 93,239	57,661	35,577	
Jun-23	27,215	16,829	10,386	66,023	40,832	25,192	93,239 93,239	57,661	35,577	
Jul-23	27,215	16,829	10,386	66,023	40,832	25,192	93,239	57,661	35,577	
Aug-23 Sep-23	27,215	16,829	10,386	66,023	40,832	25,192	93,239	57,661	35,577	
Oct-23	27,215	16,829	10,386	66,023	40,832	25,192	93,239	57,661	35,577	
Nov-23	27,215	16,829	10,386	66,023	40,832	25,192	93,239	57,661	35,577	
Dec-23	27,215	16,829	10,386	66,023	40,832	25,192	93,239	57,661	35,577	
Jan-24	1,995	1,234	761	4,840	2,994	1,847	6,836	4,227	2,608	
Feb-24	1,995	1,234	761	4,840	2,994	1,847	6,836	4,227	2,608	
Mar-24	1,995	1,234	761	4,840	2,994	1,847	6,836	4,227	2,608	
Apr-24	1,995	1,234	761	4,840	2,994	1,847	6,836	4,227	2,608	
May-24	1,995	1,234	761	4,840	2,994	1,847	6,836	4,227	2,608	
Jun-24	1.995	1,234	761	4.840	2,994	1,847	6,836	4.227	2,608	
Jul-24	1,995	1,234	761	4,840	2,994	1,847	6,836	4,227	2,608	
Aug-24	1,995	1,234	761	4,840	2,994	1,847	6,836	4,227	2,608	
Sep-24	1,995	1,234	761	4,840	2,994	1,847	6,836	4,227	2,608	
Oct-24	1,995	1,234	761	4,840	2,994	1,847	6,836	4,227	2,608	
Nov-24	1,995	1,234	761	4,840	2,994	1,847	6,836	4,227	2,608	
Dec-24	1,995	1,234	761	4,840	2,994	1,847	6,836	4,227	2,608	
Jan-25	2,055	1,271	784	4,986	3,083	1,902	7,041	4,354	2,687	
Feb-25	2,055	1,271	784	4,986	3,083	1,902	7,041	4,354	2,687	
Mar-25	2,055	1,271	784	4,986	3,083	1,902	7,041	4,354	2,687	
Apr-25	2,055	1,271	784	4,986	3,083	1,902	7,041	4,354	2,687	
May-25	2,055	1,271	784	4,986	3,083	1,902	7,041	4,354	2,687	
Jun-25	2,055	1,271	784	4,986	3,083	1,902	7,041	4,354	2,687	
Jul-25	2,055	1,271	784	4,986	3,083	1,902	7,041	4,354	2,687	
Aug-25	2,055	1,271	784	4,986	3,083	1,902	7,041	4,354	2,687	
Sep-25	2,055	1,271	784	4,986	3,083	1,902	7,041	4,354	2,687	
Oct-25	2,055	1,271	784	4,986	3,083	1,902	7,041	4,354	2,687	
Nov-25	2,055	1,271	784	4,986	3,083	1,902	7,041	4,354	2,687	

		7 and EE 2 xtension I	2017	E	nental EE : Atension II		Cumulative EE 2017, EE 2017 Extension I, and EE 2017 Extension II			
	Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas	
Dec-25	2,055	1,271	784	4,986	3,083	1,902	7,041	4,354	2,687	
Jan-26	2,117	1,309	808	5,135	3,176	1,959	7,252	4,485	2,767	
Feb-26	2,117	1,309	808	5,135	3,176	1,959	7,252	4,485	2,767	
Mar-26	2,117	1,309	808	5,135	3,176	1,959	7,252	4,485	2,767	
Apr-26	2,117	1,309	808	5,135	3,176	1,959	7,252	4,485	2,767	
May-26	2,117	1,309	808	5,135	3,176	1,959	7,252	4,485	2,767	
Jun-26	2,117	1,309	808	5,135	3,176	1,959	7,252	4,485	2,767	
Jul-26	2,117	1,309	808	5,135	3,176	1,959	7,252	4,485	2,767	
Aug-26	2,117	1,309	808	5,135	3,176	1,959	7,252	4,485	2,767	
Sep-26	2,117	1,309	808	5,135	3,176	1,959	7,252	4,485	2,767	
Oct-26	2,117	1,309	808	5,135	3,176	1,959	7,252	4,485	2,767	
Nov-26	2,117	1,309	808	5,135	3,176	1,959	7,252	4,485	2,767	
Dec-26	2,117	1,309	808	5,135	3,176	1,959	7,252	4,485	2,767	
Jan-27	2,180	1,348	832	5,289	3,271	2,018	7,470	4,619	2,850	
Feb-27	2,180	1,348	832	5,289	3,271	2,018	7,470	4,619	2,850	
Mar-27	2,180	1,348	832	5,289	3,271	2,018	7,470	4,619	2,850	
Apr-27	2,180	1,348	832	5,289	3,271	2,018	7,470	4,619	2,850	
May-27	2,180	1,348	832	5,289	3,271	2,018	7,470	4,619	2,850	
Jun-27	2,180	1,348	832	5,289	3,271	2,018	7,470	4,619	2,850	
Jul-27	2,180	1,348	832	5,289	3,271	2,018	7,470	4,619	2,850	
Aug-27	2,180	1,348	832	5,289	3,271	2,018	7,470	4,619	2,850	
Sep-27	2,180	1,348	832	5,289	3,271	2,018	7,470	4,619	2,850	
Oct-27	2,180	1,348	832	5,289	3,271	2,018	7,470	4,619	2,850	
Nov-27	2,180	1,348	832	5,289	3,271	2,018	7,470	4,619	2,850	
Dec-27	2,180	1,348	832	5,289	3,271	2,018	7,470	4,619	2,850	
Jan-28	2,246	1,389	857	5,448	3,369	2,079	7,694	4,758	2,936	
Feb-28	2,246	1,389	857	5,448	3,369	2,079	7,694	4,758	2,936	
Mar-28	2,246	1,389	857	5,448	3,369	2,079	7,694	4,758	2,936	
Apr-28	2,246	1,389	857	5,448	3,369	2,079	7,694	4,758	2,936	
May-28	2,246	1,389	857	5,448	3,369	2,079	7,694	4,758	2,936	
Jun-28	2,246	1,389	857	5,448	3,369	2,079	7,694	4,758	2,936	
Jul-28	2,246	1,389	857	5,448	3,369	2,079	7,694	4,758	2,936	
Aug-28	2,246	1,389	857	5,448	3,369	2,079	7,694	4,758	2,936	
Sep-28	2,246	1,389	857	5,448	3,369	2,079	7,694	4,758	2,936	
Oct-28	2,246	1,389	857	5,448	3,369	2,079	7,694	4,758	2,936	
Nov-28	2,246	1,389	857	5,448	3,369	2,079	7,694	4,758	2,936	
Dec-28	2,246	1,389	857	5,448	3,369	2,079	7,694	4,758	2,936	
Jan-29	2,313	1,430	883	5,611	3,470	2,141	7,924	4,901	3,024	
Feb-29	2,313	1,430	883	5,611	3,470	2,141	7,924	4,901	3,024	
Mar-29	2,313	1,430	883	5,611	3,470	2,141	7,924	4,901	3,024	
Apr-29	2,313	1,430	883	5,611	3,470	2,141	7,924	4,901	3,024	
May-29	2,313	1,430	883	5,611	3,470	2,141	7,924	4,901	3,024	
Jun-29	2,313	1,430	883	5,611	3,470	2,141	7,924	4,901	3,024	
Jul-29	2,313	1,430	883	5,611	3,470	2,141	7,924	4,901	3,024	
Aug-29	2,313	1,430	883	5,611	3,470	2,141	7,924	4,901	3,024	
Sep-29	2,313	1,430	883	5,611	3,470	2,141	7,924	4,901	3,024	
Oct-29	2,313	1,430	883	5,611	3,470	2,141	7,924	4,901	3,024	
Nov-29	2,313	1,430	883	5.611	3,470	2,141	7,924	4,901	3,024	
Dec-29	2,313	1,430	883	5,611	3,470	2,141	7,924	4,901	3,024	

		I7 and EE xtension			nental EE ktension I		Cumulative EE 2017, EE 2017 Extension I, and EE 2017 Extension II			
	Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas	
Jan-30	652	403	249	1.583	979	604	2,235	1,382	853	
Feb-30	652	403	249	1,583	979	604	2,235	1,382	853	
Mar-30	652	403	249	1,583	979	604	2,235	1,382	853	
Apr-30	652	403	249	1,583	979	604	2,235	1,382	853	
May-30	652	403	249	1,583	979	604	2,235	1,382	853	
Jun-30	652	403	249	1,583	979	604	2,235	1,382	853	
Jul-30	652	403	249	1,583	979	604	2,235	1,382	853	
Aug-30	652	403	249	1,583	979	604	2,235	1,382	853	
Sep-30	652	403	249	1,583	979	604	2,235	1,382	853	
Oct-30	652	403	249	1,583	979	604	2,235	1,382	853	
Nov-30	652	403	249	1,583	979	604	2,235	1,382	853	
Dec-30	652	403	249	1,583	979	604	2,235	1,382	853	
Jan-31	672	415	256	1,630	1,008	622	2,302	1,424	878	
Feb-31	672	415	256	1,630	1.008	622	2,302	1.424	878	
Mar-31	672	415	256	1,630	1.008	622	2,302	1.424	878	
Apr-31	672	415	256	1,630	1,008	622	2,302	1,424	878	
May-31	672	415	256	1,630	1,008	622	2,302	1,424	878	
Jun-31	672	415	256	1,630	1,008	622	2,302	1,424	878	
Jul-31	672	415	256	1,630	1,008	622	2,302	1,424	878	
Aug-31	672	415	256	1,630	1,008	622	2,302	1,424	878	
Sep-31	672	415	256	1,630	1,008	622	2,302	1,424	878	
Oct-31	_	415	256	1,630	1,008	622	2,302	1,424	878	
Nov-31	-	415	256	1,630	1,008	622	2,302	1,424	878	
Dec-31	-	415	256	1,630	1,008	622	2,302	1,424	878	
Jan-32	-	-	-	-	-	-	-	, -	-	
Feb-32	-	-	-	-	-	-	-	-	-	
Mar-32	-	-	-	-	-	-	-	-	-	
Apr-32	-	-	-	-	-	-	-	-	-	
May-32	-	-	-	-	-	-	-	-	-	
Jun-32	-	-	-	-	-	-	-	-	-	
Jul-32	-	-	-	-	-	-	-	-	-	
Aug-32	-	-	-	-	-	-	-	-	-	
Sep-32	-	-	-	-	-	-	-	-	-	
Oct-32	-	-	-	-	-	-	-	-	-	
Nov-32		-	-	-	-	-	-	-	-	
Dec-32	-	-	-	-	-	-	-	-	-	
Total	19,317,984	11,947,090	7,372,910	18,300,000	11,317,524	6,982,476	37,620,000	23,264,614	14,355,386	

	Cumulative EE							tive EE 2	017, EE		
	EE 2017 and EE 2017			Incren	Incremental EE 2017			2017 Extension I, and EE			
	Extension I			E	Extension II			2017 Extension II			
[	Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas		
Annual											
Allowance											
2017	1,110,350	686,617	423,732	-	-	-	1,110,350	686,617	423,732		
2018	4,409,666	2,726,847	1,682,819	-	-	-	4,409,666	2,726,847	1,682,819		
2019	5,594,410	3,459,468	2,134,942	-	-	-	5,594,410	3,459,468	2,134,942		
2020	3,973,593	2,457,188	1,516,405	5,000,000	3,092,220	1,907,780	8,973,593	5,549,408	3,424,185		
2021	2,834,357	1,752,708	1,081,649	6,876,125	4,252,498	2,623,627	9,710,482	6,005,206	3,705,276		
2022	900,280	556,715	343,565	5,217,321	3,226,621	1,990,701	6,117,601	3,783,335	2,334,266		
2023	326,581	201,951	124,630	792,282	489,982	302,300	1,118,862	691,933	426,930		
2024	23,943	14,806	9,137	58,086	35,923	22,163	82,029	50,729	31,300		
2025	24,661	15,250	9,411	59,828	37,000	22,828	84,490	52,250	32,239		
2026	25,401	15,708	9,694	61,623	38,110	23,513	87,024	53,818	33,206		
2027	26,163	16,179	9,984	63,472	39,254	24,218	89,635	55,433	34,202		
2028	26,948	16,664	10,284	65,376	40,431	24,945	92,324	57,096	35,229		
2029	27,757	17,164	10,592	67,337	41,644	25,693	95,094	58,808	36,285		
2030	7,926	4,901	3,025	18,990	11,744	7,246	26,818	16,585	10,233		
2031	2,688	1,662	1,026	19,560	12,097	7,463	27,623	17,083	10,540		
2032				-	-	-	-	-	-		
Total	19,314,723	11,943,827	7,370,896	18,300,000	11,317,524	6,982,476	37,620,000	23,264,614	14,355,386		