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June 27, 2025

In the Matter of the 2025/2026 Annual
Compliance Filings for a Change in the Statewide
Electric and Gas Permanent Universal Service
Fund Program Factors within the Electric and Gas
Societal Benefits Charges Rates Pursuant to
N.J.S.A. 48:2-21 and *N.J.S.A. 48:21-1* – Public
Service Electric and Gas Company – Public
Service Electric and Gas Company

BPU Docket No. _____

VIA BPU E-FILING SYSTEM & ELECTRONIC MAIL

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

Dear Secretary Lewis:

Kindly accept for filing through the BPU E-Filing System and electronic mail, Public Service Electric and Gas Company's ("PSE&G") 2025/2026 Universal Service Fund ("USF") compliance filing requesting an increase in its Electric and decrease in its Gas Permanent USF Program factors in the Electric and Gas Societal Benefits Charges ("SBC") in compliance with the New Jersey Board of Public Utilities' ("Board" or "BPU") Orders dated April 30, 2003, July 16, 2003, June 30, 2004 and June 22, 2005 under BPU Docket Nos. EX00020091, EO09060506 and EO09090771. Additionally, there is a proposed decrease in the Gas and an increase in the Electric Lifeline program factor as last authorized by the Board in its Order

dated September 14, 2021 (*I/M/O the 2021/2022 Annual Compliance Filings for the Universal Service Fund ("USF") Program Factor within the Societal Benefits Charge Rate*) in BPU Docket No. ER21060939 (the "September 2021 USF Order").

Based upon the results and available estimates known to date for the 2024/2025 USF program year and the available estimates for the 2025/2026 USF program year, it is proposed that the statewide USF rates should be set to recover \$332.1 million. The details for the recovery of the \$332.1 million statewide are set forth on the template appended hereto as Attachment A. The USF rate incorporates the anticipated Department of Community Affairs program administrator budget received from the BPU in the amount of \$13.9 million, as well as an estimated increase of \$61.1 million to USF and Fresh Start costs related to a anticipated increase in customer enrollments and other program modifications¹. The Lifeline rate is set to collect \$74.6 million, as was the case last year.

In addition, by Order dated June 21, 2010, the Board approved and adopted in their entirety seven separate Stipulations of Settlement that, among other things, authorized the four Electric Distribution Companies ("EDCs") and the four Gas Distribution Companies ("GDCs") to defer and seek annual recovery of USF-related administrative costs in each annual USF Compliance Filing beginning with the 2010-2011 USF Compliance Filing² pursuant to the Order and Decision, *I/M/O Recovery of Administrative Costs Expended by Utilities Under Universal Services Funds Program*, BPU Docket. No. EO09090771 (NJBPUE June 21, 2010) (the "June 2010 Order"). Calculations of utility administrative costs as authorized by the June 2010 Order, in accordance

¹ *In the Matter of a Rate Design and Policy Study Regarding Driving Equity in the Clean energy Transition*, Docket No. QO24110853, Order Modifying USF Program (dated June 18, 2025) ("USF Modification Order").

² The four EDCs are PSE&G, Atlantic City Electric Company, Jersey Central Power & Light Company and Rockland Electric Company. The four GDCs are PSE&G, Elizabethtown Gas Company, New Jersey Natural Gas Company and South Jersey Gas Company. Collectively, the GDCs and the EDCs are referred to herein as the "Utilities."

with the seven separate Stipulations of Settlement, are incorporated in the attached spreadsheets and included as Attachment A.

Furthermore, in the June 2010 Order, the BPU established that “[a]ll administrative costs requested for recovery by the Utilities in the annual USF Compliance Filing shall be reviewed each year by Board Staff and the New Jersey Division of Rate Counsel (Rate Counsel) for reasonableness and prudence.” June 2010 Order at p. 4. The Utilities, with the exception of RECO and South Jersey Gas (the “Applicable Utilities”), have incorporated their administrative expenses into their base rates. Consequently, the Applicable Utilities respectfully request review and seek full recovery of their administrative costs, as defined in Attachment A, in the month following Board approval of such rates from funds disbursed to the Utilities by the USF Trust Fund maintained by the New Jersey State Department of Treasury, pursuant to the June 2010 Order.

In its USF Modification Order, the Board directed the Utilities to increase USF enrollments in their service territories by 5%, 3% and 2% in program years one (1), two (2) and three (3), respectively. The utilities were further directed to assist customers with USF applications at payment centers, conduct in-person events and provide other customer-accessible means of facilitating application assistance.³ The USF Modification Order allows that “[w]ith respect to Utility USF administrative cost recovery, the Utilities may petition the Board for authority to defer costs.”⁴ PSE&G has not yet incurred costs associated with these requirements, however it is anticipated that costs will be incurred beginning this summer. PSE&G requests that it be allowed to defer the costs associated with the USF Modification Order for recovery in

³ Id at 17, 19.

⁴ Id at 18, 19.

rates approved through September 2020 and directed that prior interim rates should be examined and finalized in future Annual USF Compliance Filings. Accordingly, the Utilities request that the 2024/2025 current USF and Lifeline interim rates, approved in the September 25, 2024 USF Order, also be finalized.

PSE&G anticipates that each of the State's EDCs will make a compliance filing under the common docket number in this proceeding proposing to modify its respective electric USF/Lifeline program factors to the same proposed statewide electric USF/Lifeline program factors proposed herein. Similarly, PSE&G anticipates that each of the State's GDCs will also make a compliance filing under the common docket number in this proceeding to propose a modification to its respective gas USF/Lifeline program factors to the same statewide gas USF/Lifeline factors proposed herein.

In addition, PSE&G has appended proposed electric and gas tariff sheets (Attachment B), proposing to decrease its gas USF program factor from \$0.0203 per therm (\$0.0216 per therm, including New Jersey Sales and Use Tax ("SUT")) to \$0.0199 per therm (\$0.0212 per therm, including SUT) and to increase its electric USF program factor from \$0.002075 per kilowatt-hour ("kWh") (\$0.002212 per kWh, including SUT) to \$0.003496 per kWh (\$0.003728 per kWh, including SUT). Those proposed rates are designed to recover the above-referenced 2025/2026 statewide total USF budget.

These proposed electric tariff sheets also incorporate an increase in the electric Lifeline program factor from \$0.000710 per kWh (\$0.000757 per kWh, including SUT) to \$0.000732 per kWh (\$0.000780 per kWh, including SUT). The proposed gas tariff sheets incorporate a decrease in the gas Lifeline program factor from \$0.0056 per therm (\$0.0060 per therm, including SUT) to \$0.0053 per therm (\$0.0057 per therm, including SUT).

Once effective and implemented, the proposed changes in the USF and Lifeline charges will mean that PSEG's typical residential electric customers using 683 kWh in a summer month and 558 kWh in an average month (6,700 kWh annually) would see an increase in their average monthly bill from \$158.15 to \$159.02 or \$0.87 or approximately 0.6%. This is based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2025, and assumes the customer receives BGS-RSCP service from PSE&G. The residential customer bill impacts comparing the current and proposed delivery charges are contained in Attachment C for the aforementioned typical customers as well as other typical customer usage patterns.

Once effective and implemented, the proposed net increase in USF and Lifeline charges will mean that PSEG's typical residential gas heating customer using 172 therms per month during the winter months, and 87 therms in an average month (1,040 therms annually) would see a decrease in the average monthly bill from \$100.70 to \$100.63, or \$0.07 or approximately 0.1% (based upon Delivery Rates and BGSS-RSG charges in effect as of June 1, 2025 and assuming that the customer receives BGSS service from PSE&G. The statewide average residential gas customers using an average of 83 therms monthly (1,000 therms annually) would see a net decrease in the average monthly bill from \$95.98 to \$95.91 or \$0.07 or approximately 0.1%.

Residential electric and gas customer monthly bills comparing the current and proposed USF/Lifeline charges are also included in Attachment C for the aforementioned statewide average customer as well as other typical customer usage patterns.

PSE&G has appended hereto a form of Notice of Filing and of Public Hearings as Attachment D. This form of notice sets forth the requested rate changes and will be placed in newspapers having a circulation within PSE&G's service territory, and notice of this filing will

Attachment D. This form of notice sets forth the requested rate changes and will be placed in newspapers having a circulation within PSE&G's service territory, and notice of this filing will be served on the County Executives and Clerks of all municipalities within PSE&G's service territory upon the receipt, scheduling and publication of hearing dates.

Finally, in order to assist Board Staff and Rate Counsel in their efforts to ensure that new USF and Lifeline rates can be implemented by October 1, 2025, the Utilities respectfully propose consideration of the following schedule for the instant proceeding:

July 18: BPU Staff/Rate Counsel Discovery Due

July 25: Utility Public Notices finalized

August 1: Utility Responses Due

August 6: BPU Staff/Rate Counsel Additional Discovery Due

August []: Utility Public Hearings, as necessary

August 15: Utility Responses Due

September 8: Rate Counsel Comments Due

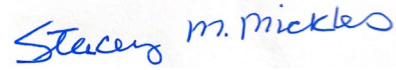
September 10: Utility Comments Due

WHEREFORE, PSE&G respectfully requests that the Board issue an Order;

- 1) approving implementation of its proposed statewide electric and gas USF/Lifeline rates as contained in the proposed tariff sheets appended hereto as Attachment B as provided for in the Board's above referenced July 16, 2003 and June 22, 2005 Orders;
- 2) authorizing the full recovery and inclusion in rates of administrative costs set forth in Attachment A effective for electric and gas service rendered on and after October 1, 2025, pursuant to the June 21, 2010 USF Order in this matter;
- 3) authorizing deferral of costs associated with the USF Modification Order; and

4) finalizing the current USF interim rates, which were approved in the September 2024 USF Order.

Respectfully submitted,



Stacey M. Mickles, Esq.

C Service List (via electronic delivery)

<u>Combined USF/Lifeline calculation of rates as of 10/1/25</u>		RCR-USF-0001
	<u>Gas</u>	<u>Electric</u>
<u>Combined After-Tax Rate Impact</u>		
Current USF rate	\$0.0216	\$0.002212
Current Lifeline rate	<u>\$0.0060</u>	<u>\$0.000757</u>
Total Current USF/ Lifeline factor	\$0.0276	\$0.002969
New USF rate	\$0.0212	\$0.003728
New Lifeline rate	<u>\$0.0057</u>	<u>\$0.000780</u>
Total New USF/ Lifeline factor	\$0.0269	\$0.004508
Total USF/ Lifeline factor increase/(decrease)	(\$0.0007)	\$0.001539

Lifeline calculation of rates as of 10/1/25				
Jurisdictional Revenue Percentages		<u>Gas</u> 32%	<u>Electric</u> 68%	<u>Total</u> 100%
Lifeline budget	n	\$23,856,000	\$50,694,000	\$74,550,000
Projected Volumes *	g	4,533,950,021	69,240,338,881	
New rate, before tax	o=n/g	\$0.0053	\$0.000732	
Current before tax rate	p	<u>\$0.0056</u>	<u>\$0.000710</u>	
Pre-tax Increase/(Decrease)	q=o-p	(\$0.0003)	\$0.000022	
New Rate, after tax	r=o*1.06625	\$0.0057	\$0.000780	
Current Rate, after-tax	s=p*1.06625	\$0.0060	\$0.000757	
After-tax Increase/(Decrease)	t=r-s	(\$0.0003)	\$0.000023	

* Normalized jurisdictional volumes for 12 mos beginning 10/1/25.

USF calculation of rates as of 10/1/25				
		<u>Gas</u> 24.278%	<u>Electric</u> 75.722%	<u>Total</u> 100.000%
USF-Permanent program projections for Program Year 2026				
admin costs-DCA	a	\$3,375,554	\$10,528,312	\$13,903,866
New Jersey Shares	b	\$0	\$0	\$0
admin costs-utility	c	\$17,697	\$0	\$17,697
estimate of benefits for next program year*	d	\$39,619,473	\$123,572,664	\$163,192,137
Est. program under/(over) recovery @ 9/30/25*	e	\$12,740,029	\$32,015,119	\$44,755,149
Fresh Start Program*	f	\$16,586,194	\$32,536,594	\$49,122,788
Program Modification****	g	\$17,698,853	\$43,404,097	\$61,102,950
Total	h=a+b+c+d+e+f+g	\$90,037,800	\$242,056,787	\$332,094,587
Projected Volumes ***	i	4,533,950,021	69,240,338,881	
New rate, before tax	j=i/h	\$0.0199	\$0.003496	
Current before tax rate	k	<u>\$0.0203</u>	<u>\$0.002075</u>	
Before tax Increase/(Decrease)	l=j-k	(\$0.0004)	\$0.001421	
New Rate, after tax	m=j*1.06625	\$0.0212	\$0.003728	
Current Rate, after tax	n=k*1.06625	\$0.0216	\$0.002212	
After tax Increase/(Decrease)	o=m-n	(\$0.0004)	\$0.001516	

* Estimate of benefits for next program year and Fresh Start Program estimate are based on April 2025 actual expenditures times 12.

** Actuals through April 2025. Estimated under/overrecovery is calculated as the difference between the USF expenditures (benefits to customers, FSP costs, administrative costs and SBC carrying costs) and the amounts received from the State.
See (Projected Underrecovery by Utility-Gas) and (Projected Underrecovery by Utility-Electric) for each company's under/(over) recovery position.

*** Normalized jurisdictional volumes for 12 mos beginning 10/1/25.

**** Estimated USF and Fresh Start savings related to change in income eligibility.

Projected Underrecovery by Utility-Gas

			October 2024 actual	November 2024 actual	December 2024 actual	January 2025 actual	February 2025 actual	March 2025 actual	April 2025 actual	May 2025 estimate	June 2025 estimate	July 2025 estimate	August 2025 estimate	September 2025 estimate	Total
In summary															
Amt. received from Treasury			\$647,582	\$1,543,009	\$3,166,474	\$6,093,238	\$12,026,093	\$9,088,877	\$23,131,527	\$12,477,034	\$9,678,331	\$1,259,001	\$1,195,979	\$1,138,756	\$81,445,902
USF benefit expenditures			\$4,179,954	\$3,071,049	\$3,368,501	\$3,241,347	\$3,199,531	\$3,234,289	\$3,301,623	\$3,301,623	\$3,301,623	\$3,301,623	\$3,301,623	\$3,301,623	\$40,104,409
Fresh Start expenditures			\$1,977,023	\$1,982,184	\$1,469,516	\$1,342,218	\$1,171,904	\$1,268,719	\$1,382,183	\$1,382,183	\$1,382,183	\$1,382,183	\$1,382,183	\$1,382,183	\$17,504,663
Administrative costs			\$0	(\$35,369)	\$19,991	\$0	\$0	\$11,025	\$0	\$0	\$11,025	\$0	\$0	\$11,025	\$17,697
SBC carrying costs			\$97,608	\$124,464	\$130,811	\$133,269	\$120,202	\$96,078	\$63,356	\$28,220	\$11,113	\$9,026	\$18,281	\$27,713	\$860,140
Total program costs-direct utilities			\$6,254,586	\$5,142,327	\$4,988,819	\$4,716,834	\$4,491,638	\$4,610,111	\$4,747,161	\$4,712,026	\$4,705,943	\$4,692,831	\$4,702,087	\$4,722,543	\$58,486,908
Other administrative costs (DHS,BPU)			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total program costs			\$6,254,586	\$5,142,327	\$4,988,819	\$4,716,834	\$4,491,638	\$4,610,111	\$4,747,161	\$4,712,026	\$4,705,943	\$4,692,831	\$4,702,087	\$4,722,543	\$58,486,908
Est. Under/(Over)Recovery position	Beg.bal	\$36,283,541	\$41,306,028	\$44,905,345	\$46,727,691	\$45,351,287	\$37,816,832	\$33,338,066	\$14,953,700	\$7,188,692	\$2,216,304	\$5,650,134	\$9,156,242	\$12,740,029	\$12,740,029

By Company

NJNG

Amt. received from Treasury			\$112,157	\$168,535	\$388,889	\$635,867	\$1,298,581	\$1,642,632	\$2,946,548	\$1,606,683	\$1,261,537	\$164,107	\$155,892	\$148,433	\$10,529,859
USF benefit expenditures			\$627,560	\$469,289	\$538,504	\$556,774	\$459,926	\$517,901	\$535,188	\$535,188	\$535,188	\$535,188	\$535,188	\$535,188	\$6,381,082
Fresh Start expenditures			\$156,971	\$117,437	\$120,356	\$79,301	\$53,888	\$61,957	\$75,330	\$75,330	\$75,330	\$75,330	\$75,330	\$75,330	\$1,041,891
Administrative costs			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total program costs-direct utilities			\$784,532	\$586,726	\$658,860	\$636,075	\$513,814	\$579,858	\$610,518	\$610,518	\$610,518	\$610,518	\$610,518	\$610,518	\$7,422,973
Monthly Under/(Over)recovery			\$672,375	\$418,192	\$269,971	\$208	(\$784,767)	(\$1,062,774)	(\$2,336,030)	(\$996,165)	(\$651,019)	\$446,411	\$454,626	\$462,085	(\$3,106,887)
Cumulative Under/(Over)recovery excl. interest	Beg.bal	\$4,475,449	\$5,147,824	\$5,566,015	\$5,835,987	\$5,836,195	\$5,051,428	\$3,988,654	\$1,652,624	\$656,459	\$5,440	\$451,851	\$906,477	\$1,368,562	\$1,368,562
SBC carrying costs		\$0	\$12,136	\$15,436	\$16,291	\$16,957	\$15,850	\$12,348	\$7,553	\$3,092	\$886	\$612	\$1,819	\$3,046	\$106,027
			4.21%	4.81%	4.77%	4.85%	4.86%	4.56%	4.47%	4.47%	4.47%	4.47%	4.47%	4.47%	
Est. Under/(Over)Recovery position			\$5,159,959	\$5,593,588	\$5,879,850	\$5,897,015	\$5,128,098	\$4,077,672	\$1,749,196	\$756,122	\$105,989	\$553,013	\$1,009,458	\$1,474,589	\$1,474,589

SJG

Amt. received from Treasury			\$200,889	\$207,432	\$491,426	\$798,052	\$1,467,410	\$1,807,709	\$3,419,696	\$1,633,808	\$1,168,401	\$151,991	\$144,383	\$137,474	\$11,628,671
USF benefit expenditures			\$690,902	\$473,955	\$496,083	\$464,557	\$451,821	\$438,400	\$424,828	\$424,828	\$424,828	\$424,828	\$424,828	\$424,828	\$5,564,683
Fresh Start expenditures			\$300,484	\$262,423	\$248,436	\$235,441	\$157,520	\$151,247	\$140,617	\$140,617	\$140,617	\$140,617	\$140,617	\$140,617	\$2,199,253
Administrative costs			\$0	(\$35,369)	\$19,991	\$0	\$0	\$11,025	\$0	\$0	\$11,025	\$0	\$0	\$11,025	\$17,697
Total program costs-direct utilities			\$991,386	\$701,008	\$764,510	\$699,998	\$609,340	\$600,673	\$565,445	\$565,445	\$576,470	\$565,445	\$565,445	\$576,470	\$7,781,633
Monthly Under/(Over)recovery			\$790,497	\$493,576	\$273,084	(\$98,055)	(\$858,070)	(\$1,207,036)	(\$2,854,251)	(\$1,068,363)	(\$591,931)	\$413,454	\$421,062	\$438,995	(\$3,847,038)
Cumulative Under/(Over)recovery excl. interest	Beg.bal	\$3,066,705	\$3,857,202	\$4,350,778	\$4,623,862	\$4,525,807	\$3,667,737	\$2,460,701	(\$393,550)	(\$1,461,913)	(\$2,053,844)	(\$1,640,390)	(\$1,219,328)	(\$780,333)	(\$780,333)
SBC carrying costs		(\$246,882)	\$8,732	\$11,826	\$12,823	\$13,292	\$11,928	\$8,371	\$2,768	(\$2,484)	(\$4,707)	(\$4,946)	(\$3,829)	(\$2,677)	(\$195,787)
			4.21%	4.81%	4.77%	4.85%	4.86%	4.56%	4.47%	4.47%	4.47%	4.47%	4.47%	4.47%	
Est. Under/(Over)Recovery position			\$3,619,051	\$4,124,454	\$4,410,361	\$4,325,599	\$3,479,456	\$2,280,791	(\$570,692)	(\$1,641,540)	(\$2,238,178)	(\$1,829,671)	(\$1,412,437)	(\$976,119)	(\$976,119)

		October 2024 actual	November 2024 actual	December 2024 actual	January 2025 actual	February 2025 actual	March 2025 actual	April 2025 actual	May 2025 estimate	June 2025 estimate	July 2025 estimate	August 2025 estimate	September 2025 estimate	Total
PSE&G-gas														
Amt. received from Treasury		\$272,415	\$1,101,142	\$2,037,033	\$3,732,348	\$6,139,515	\$7,474,871	\$15,702,314	\$8,348,740	\$6,544,807	\$851,378	\$808,761	\$770,064	\$53,783,390
USF benefit expenditures		\$2,688,459	\$1,957,024	\$2,133,737	\$2,017,364	\$2,068,045	\$2,047,356	\$2,092,760	\$2,092,760	\$2,092,760	\$2,092,760	\$2,092,760	\$2,092,760	\$25,468,545
Fresh Start expenditures		\$1,420,982	\$1,486,880	\$981,265	\$877,125	\$875,953	\$965,736	\$1,074,584	\$1,074,584	\$1,074,584	\$1,074,584	\$1,074,584	\$1,074,584	\$13,055,446
Administrative costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total program costs-direct utilities		\$4,109,442	\$3,443,905	\$3,115,002	\$2,894,489	\$2,943,998	\$3,013,092	\$3,167,344	\$3,167,344	\$3,167,344	\$3,167,344	\$3,167,344	\$3,167,344	\$38,523,990
Monthly Under/(Over)recovery		\$3,837,026	\$2,342,763	\$1,077,968	(\$837,860)	(\$3,195,517)	(\$4,461,779)	(\$12,534,970)	(\$5,181,396)	(\$3,377,463)	\$2,315,966	\$2,358,583	\$2,397,280	(\$15,259,399)
Cumulative Under/(Over)recovery excl. interest	Beg.bal	\$28,237,124	\$32,074,150	\$34,416,913	\$35,494,881	\$34,657,022	\$31,461,505	\$26,999,725	\$14,464,755	\$9,283,359	\$5,905,896	\$8,221,862	\$10,580,445	\$12,977,725
SBC carrying costs	Beg.bal	\$584,517	\$76,057	\$95,800	\$99,891	\$101,915	\$96,254	\$79,853	\$55,519	\$31,798	\$20,338	\$18,916	\$25,175	\$31,543
			4.21%	4.81%	4.77%	4.85%	4.86%	4.56%	4.47%	4.47%	4.47%	4.47%	4.47%	4.47%
Est. Under/(Over)Recovery position		\$32,150,207	\$34,588,770	\$35,766,629	\$35,030,685	\$31,931,421	\$27,549,494	\$15,070,043	\$9,920,445	\$6,563,320	\$8,898,202	\$11,281,960	\$13,710,783	\$13,710,783
ETG														
Amt. received from Treasury		\$62,120	\$65,901	\$249,126	\$926,970	\$3,120,587	(\$1,836,334)	\$1,062,969	\$887,803	\$703,586	\$91,526	\$86,944	\$82,784	\$5,503,982
USF benefit expenditures		\$173,033	\$170,781	\$200,177	\$202,652	\$219,741	\$230,632	\$248,847	\$248,847	\$248,847	\$248,847	\$248,847	\$248,847	\$2,690,099
Fresh Start expenditures		\$98,586	\$115,444	\$119,460	\$150,351	\$84,543	\$89,780	\$91,651	\$91,651	\$91,651	\$91,651	\$91,651	\$91,651	\$1,208,072
Administrative costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total program costs-direct utilities		\$271,619	\$286,224	\$319,637	\$353,003	\$304,284	\$320,411	\$340,499	\$340,499	\$340,499	\$340,499	\$340,499	\$340,499	\$3,898,171
Monthly Under/(Over)recovery		\$209,498	\$220,324	\$70,511	(\$573,967)	(\$2,816,303)	\$2,156,746	(\$722,470)	(\$547,304)	(\$363,087)	\$248,973	\$253,555	\$257,715	(\$1,605,810)
Cumulative Under/(Over)recovery excl. interest	Beg.bal	\$179,756	\$376,125	\$596,449	\$666,960	\$92,993	(\$2,723,310)	(\$566,564)	(\$1,289,034)	(\$1,836,339)	(\$2,199,426)	(\$1,950,453)	(\$1,696,898)	(\$1,439,184)
SBC carrying costs	Beg.bal	(\$13,129)	\$684	\$1,401	\$1,805	\$1,104	(\$3,829)	(\$4,494)	(\$2,485)	(\$4,185)	(\$5,404)	(\$5,556)	(\$4,884)	(\$4,199)
			4.21%	4.81%	4.77%	4.85%	4.86%	4.56%	4.47%	4.47%	4.47%	4.47%	4.47%	4.47%
Est. Under/(Over)Recovery position		\$376,810	\$598,534	\$670,851	\$97,988	(\$2,722,144)	(\$569,892)	(\$1,294,847)	(\$1,846,336)	(\$2,214,827)	(\$1,971,410)	(\$1,722,739)	(\$1,469,224)	(\$1,469,224)

Included in the Administrative Costs line for October are disbursements from Treasury related to distribution of utility administrative costs per the 9/11/15 Order in BPU Docket No. ER15060732.

Balance Check - if Difference does not equal zero, check formulas above

	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	Total 0
Est. Under/(Over)Recovery position	\$41,306,028	\$44,905,345	\$46,727,691	\$45,351,287	\$37,816,832	\$33,338,066	\$14,953,700	\$7,188,692	\$2,216,304	\$5,650,134	\$9,156,242	\$12,740,029	\$12,740,029
Sum of ending balances	\$41,306,028	\$44,905,345	\$46,727,691	\$45,351,287	\$37,816,832	\$33,338,066	\$14,953,700	\$7,188,692	\$2,216,304	\$5,650,134	\$9,156,242	\$12,740,029	\$12,740,029
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Difference													

			October 2024 actual	November 2024 actual	December 2024 actual	January 2025 actual	February 2025 actual	March 2025 actual	April 2025 actual	May 2025 estimate	June 2025 estimate	July 2025 estimate	August 2025 estimate	September 2025 estimate	Total
In summary															
Amt. received from Treasury			\$10,108,512	\$7,929,768	\$9,637,833	\$10,046,518	\$11,353,474	\$13,366,544	\$12,456,945	\$10,875,959	\$20,714,003	\$12,073,212	\$14,731,349	\$14,845,065	\$148,139,181
USF benefit expenditures			\$10,960,342	\$9,380,286	\$10,355,835	\$10,149,054	\$9,879,113	\$10,020,485	\$10,297,722	\$10,297,722	\$10,297,722	\$10,297,722	\$10,297,722	\$10,297,722	\$122,531,446
Fresh Start expenditures			\$3,780,655	\$4,030,807	\$2,957,719	\$2,997,701	\$3,002,669	\$2,487,574	\$2,711,383	\$2,711,383	\$2,711,383	\$2,711,383	\$2,711,383	\$2,711,383	\$35,525,422
Administrative costs			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SBC carrying costs			\$58,709	\$81,648	\$94,053	\$105,474	\$112,430	\$106,405	\$103,894	\$107,490	\$100,030	\$90,966	\$89,913	\$85,149	\$1,136,162
Total program costs-direct utilities			\$14,799,706	\$13,492,741	\$13,407,606	\$13,252,229	\$12,994,212	\$12,614,463	\$13,112,999	\$13,116,595	\$13,109,134	\$13,100,071	\$13,099,018	\$13,094,254	\$159,193,030
Other administrative costs (DHS,BPU)			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total program costs			\$14,799,706	\$13,492,741	\$13,407,606	\$13,252,229	\$12,994,212	\$12,614,463	\$13,112,999	\$13,116,595	\$13,109,134	\$13,100,071	\$13,099,018	\$13,094,254	\$159,193,030
Est. Under/(Over)Recovery position	Beg.Bal	\$20,301,365	\$25,646,620	\$31,215,438	\$34,985,211	\$38,190,923	\$39,831,660	\$39,079,580	\$39,735,634	\$41,976,270	\$34,371,402	\$35,398,261	\$33,765,930	\$32,015,119	\$32,015,119
By Company															
PSE&G- electric															
Amt. received from Treasury			\$6,511,082	\$5,282,544	\$5,812,370	\$5,921,855	\$6,500,466	\$7,407,936	\$7,120,950	\$6,521,173	\$12,450,733	\$7,256,943	\$8,854,691	\$8,923,043	\$88,563,786
USF benefit expenditures			\$6,363,788	\$5,261,740	\$5,869,091	\$5,726,792	\$5,806,556	\$5,782,909	\$5,909,116	\$5,909,116	\$5,909,116	\$5,909,116	\$5,909,116	\$5,909,116	\$70,265,572
Fresh Start expenditures			\$2,526,191	\$2,643,343	\$1,744,470	\$1,559,334	\$1,557,250	\$1,716,863	\$1,910,372	\$1,910,372	\$1,910,372	\$1,910,372	\$1,910,372	\$1,910,372	\$23,209,681
Administrative costs			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total program costs-direct utilities			\$8,889,978	\$7,905,083	\$7,613,561	\$7,286,125	\$7,363,806	\$7,499,773	\$7,819,488	\$7,819,488	\$7,819,488	\$7,819,488	\$7,819,488	\$7,819,488	\$93,475,253
Monthly Under/(Over)recovery			\$2,378,897	\$2,622,538	\$1,801,191	\$1,364,270	\$863,340	\$91,837	\$698,537	\$1,298,314	(\$4,631,245)	\$562,545	(\$1,035,203)	(\$1,103,555)	\$4,911,467
Cumulative Under/(Over)recovery excl. interest	Beg.bal	\$10,831,087	\$13,209,984	\$15,832,522	\$17,633,713	\$18,997,983	\$19,861,324	\$19,953,161	\$20,651,698	\$21,950,013	\$17,318,768	\$17,881,312	\$16,846,109	\$15,742,554	\$15,742,554
SBC carrying costs	Beg.Bal	(\$704,070)	\$30,317	\$41,844	\$47,817	\$53,218	\$56,570	\$54,383	\$54,368	\$57,042	\$52,579	\$47,131	\$46,498	\$43,635	\$585,402
			4.21%	4.81%	4.77%	4.85%	4.86%	4.56%	4.47%	4.47%	4.47%	4.47%	4.47%	4.47%	
Est. Under/(Over)Recovery position			\$13,240,301	\$15,904,684	\$17,753,692	\$19,171,180	\$20,091,091	\$20,237,311	\$20,990,216	\$22,345,572	\$17,766,906	\$18,376,582	\$17,387,877	\$16,327,956	\$16,327,956
JCP&L															
Amt. received from Treasury			\$1,320,434	\$940,874	\$1,417,336	\$1,355,846	\$1,721,642	\$2,024,960	\$1,605,730	\$1,584,851	\$3,065,373	\$1,786,661	\$2,180,026	\$2,196,855	\$21,200,586
USF benefit expenditures			\$1,718,099	\$1,356,461	\$1,741,902	\$1,741,015	\$1,475,577	\$1,612,262	\$1,692,001	\$1,692,001	\$1,692,001	\$1,692,001	\$1,692,001	\$1,692,001	\$19,797,324
Fresh Start expenditures			\$449,706	\$453,458	\$274,542	\$250,648	\$184,915	\$210,418	\$233,158	\$233,158	\$233,158	\$233,158	\$233,158	\$233,158	\$3,222,636
Administrative costs			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total program costs-direct utilities			\$2,167,805	\$1,809,919	\$2,016,444	\$1,991,663	\$1,660,492	\$1,822,681	\$1,925,159	\$1,925,159	\$1,925,159	\$1,925,159	\$1,925,159	\$1,925,159	\$23,019,959
Monthly Under/(Over)recovery			\$847,371	\$869,045	\$599,108	\$635,817	(\$61,149)	(\$202,279)	\$319,430	\$340,309	(\$1,140,213)	\$138,499	(\$254,867)	(\$271,696)	\$1,819,373
Cumulative Under/(Over)recovery excl. interest	Beg.Bal	(\$2,052,018)	(\$1,204,647)	(\$335,602)	\$263,506	\$899,323	\$838,173	\$635,894	\$955,324	\$1,295,633	\$155,419	\$293,918	\$39,051	(\$232,645)	(\$232,645)
SBC carrying costs		\$0	(\$4,107)	(\$2,219)	(\$103)	\$1,689	\$2,529	\$2,013	\$2,131	\$3,014	\$1,943	\$602	\$446	(\$259)	\$7,679
			4.21%	4.81%	4.77%	4.85%	4.86%	4.56%	4.47%	4.47%	4.47%	4.47%	4.47%	4.47%	
Est. Under/(Over)Recovery position			(\$1,208,754)	(\$341,928)	\$257,077	\$894,583	\$835,963	\$635,697	\$957,257	\$1,300,580	\$162,310	\$301,410	\$46,989	(\$224,966)	(\$224,966)

		October 2024 actual	November 2024 actual	December 2024 actual	January 2025 actual	February 2025 actual	March 2025 actual	April 2025 actual	May 2025 estimate	June 2025 estimate	July 2025 estimate	August 2025 estimate	September 2025 estimate	Total
<u>Atlantic City Electric</u>														
Amt. received from Treasury		\$2,245,099	\$1,678,915	\$2,368,609	\$2,737,084	\$3,086,475	\$3,869,745	\$3,670,738	\$2,710,643	\$5,091,337	\$2,967,499	\$3,620,848	\$3,648,799	\$37,695,791
USF benefit expenditures		\$2,827,077	\$2,719,725	\$2,694,040	\$2,627,089	\$2,542,898	\$2,567,690	\$2,639,583	\$2,639,583	\$2,639,583	\$2,639,583	\$2,639,583	\$2,639,583	\$31,816,019
Fresh Start expenditures		\$795,693	\$934,007	\$920,943	\$1,179,025	\$1,253,029	\$549,726	\$557,951	\$557,951	\$557,951	\$557,951	\$557,951	\$557,951	\$8,980,128
Administrative costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total program costs-direct utilities		\$3,622,770	\$3,653,732	\$3,614,982	\$3,806,114	\$3,795,926	\$3,117,416	\$3,197,534	\$3,197,534	\$3,197,534	\$3,197,534	\$3,197,534	\$3,197,534	\$40,796,147
Monthly Under/(Over)recovery		\$1,377,671	\$1,974,817	\$1,246,374	\$1,069,031	\$709,451	(\$752,330)	(\$473,204)	\$486,891	(\$1,893,803)	\$230,035	(\$423,314)	(\$451,264)	\$3,100,355
Cumulative Under/(Over)recovery excl. interest SBC carrying costs	Beg.bal	\$12,193,987	\$13,571,658	\$15,546,475	\$16,792,849	\$17,861,879	\$18,571,330	\$17,819,001	\$17,345,797	\$17,832,688	\$15,938,886	\$16,168,921	\$15,745,607	\$15,294,343
	Beg.Bal	\$50,008	\$32,492	\$41,953	\$46,207	\$50,346	\$53,038	\$49,706	\$47,084	\$47,102	\$45,218	\$42,991	\$42,732	\$41,561
		4.21%	4.81%	4.77%	4.85%	4.86%	4.56%	4.47%	4.47%	4.47%	4.47%	4.47%	4.47%	4.47%
Est. Under/(Over)Recovery position		\$13,604,151	\$15,620,921	\$16,913,501	\$18,032,877	\$18,795,367	\$18,092,743	\$17,666,623	\$18,200,617	\$16,352,033	\$16,625,059	\$16,244,477	\$15,834,773	\$15,834,773
<u>RECO</u>														
Amt. received from Treasury		\$31,897	\$27,435	\$39,519	\$31,732	\$44,891	\$63,903	\$59,527	\$59,292	\$106,560	\$62,109	\$75,783	\$76,368	\$679,017
USF benefit expenditures		\$51,378	\$42,360	\$50,802	\$54,158	\$54,083	\$57,623	\$57,021	\$57,021	\$57,021	\$57,021	\$57,021	\$57,021	\$652,532
Fresh Start expenditures		\$9,066	\$0	\$17,764	\$8,694	\$7,474	\$10,566	\$9,902	\$9,902	\$9,902	\$9,902	\$9,902	\$9,902	\$112,977
Administrative costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total program costs-direct utilities		\$60,443	\$42,360	\$68,566	\$62,852	\$61,557	\$68,189	\$66,923	\$66,923	\$66,923	\$66,923	\$66,923	\$66,923	\$765,509
Monthly Under/(Over)recovery		\$28,546	\$14,925	\$29,048	\$31,120	\$16,666	\$4,286	\$7,396	\$7,632	(\$39,637)	\$4,815	(\$8,860)	(\$9,445)	\$86,491
Cumulative Under/(Over)recovery excl. interest SBC carrying costs	Beg.bal	(\$11,785)	\$16,761	\$31,685	\$60,733	\$91,853	\$108,519	\$112,805	\$120,201	\$127,833	\$88,196	\$93,011	\$84,151	\$74,706
	Beg.Bal	(\$5,844)	\$6	\$70	\$132	\$222	\$292	\$302	\$312	\$332	\$289	\$243	\$237	\$213
		4.21%	4.81%	4.77%	4.85%	4.86%	4.56%	4.47%	4.47%	4.47%	4.47%	4.47%	4.47%	4.47%
Est. Under/(Over)Recovery position		\$10,923	\$31,761	\$60,941	\$92,282	\$109,240	\$113,829	\$121,537	\$129,501	\$90,153	\$95,211	\$86,588	\$77,356	\$77,356

Included in the Administrative Costs line for October are disbursements from Treasury related to distribution of utility administrative costs per the 9/11/15 Order in BPU Docket No. ER15060732.

Balance Check - if Difference does not equal zero, check formulas above

	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	Total 0
Est. Under/(Over)Recovery position	\$25,646,620	\$31,215,438	\$34,985,211	\$38,190,923	\$39,831,660	\$39,079,580	\$39,735,634	\$41,976,270	\$34,371,402	\$35,398,261	\$33,765,930	\$32,015,119	\$32,015,119
Sum of ending balances	\$25,646,620	\$31,215,438	\$34,985,211	\$38,190,923	\$39,831,660	\$39,079,580	\$39,735,634	\$41,976,270	\$34,371,402	\$35,398,261	\$33,765,930	\$32,015,119	\$32,015,119
Difference	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$0)

Projected Sales Volumes
Estimates of Normalized Jurisdictional Sales
Units in (000s)

	2025 October	2025 November	2025 December	2026 January	2026 February	2026 March	2026 April	2026 May	2026 June	2026 July	2026 August	2026 September	Total
Gas Therms*													
NJNG	35,504	72,307	112,780	136,898	116,967	94,275	52,768	30,111	20,400	20,314	19,759	19,905	731,988
SJG	18,683	24,452	65,308	94,763	91,113	78,131	56,174	31,173	22,324	19,896	17,275	20,227	539,518
PSE&G	97,099	215,602	376,576	471,060	467,595	396,603	267,247	145,410	94,157	71,132	65,512	71,098	2,739,091
ETG	21,529	38,834	62,748	84,392	80,598	71,722	54,228	32,487	19,177	18,807	19,381	19,451	523,353
Total	172,816	351,195	617,412	787,113	756,273	640,731	430,417	239,181	156,057	130,150	121,926	130,680	4,533,950
Electric MWH													
PSE&G	2,974,798	2,855,200	3,382,133	3,501,818	3,254,496	3,161,621	2,957,445	2,930,663	3,354,605	3,964,050	4,035,273	3,678,665	40,050,765
JCP&L	1,351,964	1,404,750	1,654,130	1,724,540	1,486,339	1,474,984	1,263,529	1,391,153	1,700,176	2,146,211	2,040,760	1,568,078	19,206,614
ACE	618,438	586,329	620,925	737,051	682,788	625,851	582,424	533,046	672,302	878,500	956,641	899,599	8,393,893
RECO	126,627	105,224	122,163	134,325	122,608	119,351	111,564	109,845	135,291	173,414	175,415	153,239	1,589,067
Total	5,071,827	4,951,503	5,779,351	6,097,733	5,546,230	5,381,808	4,914,961	4,964,707	5,862,374	7,162,175	7,208,088	6,299,581	69,240,339

*Gas sales exclude wholesale therms

Recoveries Paid to State - Electric

	October 2024 actual	November 2024 actual	December 2024 actual	January 2025 actual	February 2025 actual	March 2025 actual	April 2025 actual	May 2025 estimate	June 2025 estimate	July 2025 estimate	August 2025 estimate	September 2025 estimate	Total
In summary													
Amt. paid to Treasury	\$10,824,353	\$10,075,417	\$11,359,518	\$13,281,726	\$12,468,721	\$10,883,727	\$10,474,529	\$10,245,336	\$12,073,212	\$14,731,349	\$14,845,065	\$12,983,489	\$144,246,442
By Company													
<u>PSE&G- electric</u>													
jurisdictional volumes	2,995,345,684	2,863,841,709	3,255,360,004	3,712,237,130	3,480,734,298	2,993,829,414	2,988,527,829	2,883,994,850	3,286,978,401	3,888,166,799	3,966,538,046	3,623,071,652	39,938,625,815
pre-taxUSF rate only	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	
USF recoveries	\$6,215,342	\$5,942,472	\$6,754,872	\$7,702,892	\$7,222,524	\$6,212,196	\$6,201,195	\$5,984,289	\$6,820,480	\$8,067,946	\$8,230,566	\$7,517,874	\$82,872,649
<u>JCP&L</u>													
jurisdictional volumes	1,447,218,581	1,312,954,506	1,488,515,407	1,736,523,385	1,691,182,586	1,525,474,137	1,385,470,921	1,403,446,238	1,713,320,711	2,156,387,723	2,052,237,020	1,576,682,585	19,489,413,801
pre-taxUSF rate only	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	
USF recoveries*	\$3,002,979	\$2,724,381	\$3,088,669	\$3,603,286	\$3,509,204	\$3,165,359	\$2,874,852	\$2,912,151	\$3,555,140	\$4,474,505	\$4,258,392	\$3,271,616	\$40,440,534
<u>Atlantic City Electric</u>													
jurisdictional volumes	662,394,606	575,725,696	606,331,826	817,606,556	699,148,263	619,659,583	569,744,632	542,337,730	680,947,070	885,507,380	962,859,710	905,980,120	8,528,243,172
pre-taxUSF rate only	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	
USF recoveries	\$1,374,469	\$1,194,631	\$1,258,139	\$1,696,534	\$1,450,733	\$1,285,794	\$1,182,220	\$1,125,351	\$1,412,965	\$1,837,428	\$1,997,934	\$1,879,909	\$17,696,105
<u>RECO</u>													
jurisdictional volumes	111,597,013	103,100,812	124,259,391	134,464,919	137,956,891	106,206,557	104,222,480	107,732,341	137,169,111	169,383,288	172,613,478	151,368,719	1,560,074,999
pre-taxUSF rate only	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	0.002075	
USF recoveries	\$231,564	\$213,934	\$257,838	\$279,015	\$286,261	\$220,379	\$216,262	\$223,545	\$284,626	\$351,470	\$358,173	\$314,090	\$3,237,156

* ACE, RECO and JCP&L's USF recoveries paid to Clearinghouse are based on actual account by account billing of USF charges and may vary from the pre-tax USF rate due to rebilling cumulative rounding effect, late bills, rebilling and rate changes.
PSE&G's recoveries are the billed sales multiplied by the rate.

Recoveries Paid to State - Gas

	October 2024 actual	November 2024 actual	December 2024 actual	January 2025 actual	February 2025 actual	March 2025 actual	April 2025 actual	May 2025 estimate	June 2025 estimate	July 2025 estimate	August 2025 estimate	September 2025 estimate	Total
In summary													
Amt. paid to Treasury	\$3,166,474	\$6,093,238	\$12,026,092	\$16,949,467	\$15,270,938	\$12,477,034	\$7,796,745	\$1,881,586	\$1,259,001	\$1,195,979	\$1,138,756	\$1,200,703	\$80,456,012
By Company													
<u>NJNG</u>													
jurisdictional volumes	32,095,507	56,533,298	116,534,805	148,001,283	113,330,461	76,258,218	47,505,549	29,242,132	20,086,365	20,005,689	19,406,025	19,610,824	698,610,155
pre-tax USF rate only	0.0203	0.0203	0.0203	0.0203	0.0203	0.0203	0.0203	0.0203	0.0203	0.0203	0.0203	0.0203	
USF recoveries	\$651,539	\$1,147,626	\$2,365,657	\$3,004,426	\$2,300,608	\$1,548,042	\$964,362	\$593,615	\$407,753	\$406,115	\$393,942	\$398,100	\$14,181,786
<u>SJG</u>													
jurisdictional volumes	22,146,643	30,461,369	61,670,990	95,217,309	89,650,890	79,754,690	50,244,253	30,938,272	22,627,801	20,010,512	17,009,277	20,069,774	539,801,780
pre-tax USF rate only	0.020300	0.020300	0.020300	0.020300	0.020300	0.020300	0.020300	0.020300	0.020300	0.020300	0.020300	0.020300	
USF recoveries	\$376,518	\$607,677	\$1,236,217	\$1,919,358	\$1,801,932	\$1,603,647	\$1,007,137	\$628,047	\$459,344	\$406,213	\$345,288	\$407,416	\$10,798,795
<u>PSE&G-gas</u>													
jurisdictional volumes	86,489,962	180,745,077	353,881,699	502,336,030	465,057,365	390,160,398	240,354,956	151,477	95,535	72,192	66,610	72,187	2,219,483,488
pre-tax USF rate only	0.020300	0.020300	0.020300	0.020300	0.020300	0.020300	0.020300	0.020300	0.020300	0.020300	0.020300	0.020300	
USF recoveries	\$1,755,746	\$3,669,125	\$7,183,798	\$10,197,421	\$9,440,665	\$7,920,256	\$4,879,206	\$3,075	\$1,939	\$1,466	\$1,352	\$1,465	\$45,055,515
<u>ETG</u>													
jurisdictional volumes	21,237,948	33,274,380	61,214,583	90,085,684	85,113,683	69,277,469	46,608,327	32,357,098	19,210,067	18,826,846	19,614,429	19,395,134	516,215,648
pre-tax USF rate only	0.020300	0.020300	0.020300	0.020300	0.020300	0.020300	0.020300	0.020300	0.020300	0.020300	0.020300	0.020300	
USF recoveries	\$382,671	\$668,810	\$1,240,420	\$1,828,261	\$1,727,733	\$1,405,089	\$946,040	\$656,849	\$389,964	\$382,185	\$398,173	\$393,721	\$10,419,917

ETG's USF recoveries paid to Clearinghouse are based on actual account by account billing of USF charges and may vary from the pre-tax USF rate due to rebilling cumulative rounding effect, late bills, rebilling and rate changes. South Jersey Gas recoveries are inclusive of any rebilling, New Jersey Natural Gas recoveries are based on monthly calendar therms and PSE&G's recoveries are based on billed therms.

\$ TRANSFER FROM THE TREASURY

	May 2025 actual	June 2025 estimate	July 2025 estimate	August 2025 estimate	September 2025 estimate
Gas					
NJNG	\$1,606,683	\$1,261,537	\$164,107	\$155,892	\$148,433
SJG	\$1,633,808	\$1,168,401	\$151,991	\$144,383	\$137,474
PSE&G	\$8,348,740	\$6,544,807	\$851,378	\$808,761	\$770,064
ETG	\$887,803	\$703,586	\$91,526	\$86,944	\$82,784
	\$12,477,034	\$9,678,331	\$1,259,001	\$1,195,979	\$1,138,756
Electric					
PSE&G	\$6,521,173	\$12,450,733	\$7,256,943	\$8,854,691	\$8,923,043
JCP&L	\$1,584,851	\$3,065,373	\$1,786,661	\$2,180,026	\$2,196,855
ACE	\$2,710,643	\$5,091,337	\$2,967,499	\$3,620,848	\$3,648,799
RECO	\$59,292	\$106,560	\$62,109	\$75,783	\$76,368
	\$10,875,959	\$20,714,003	\$12,073,212	\$14,731,349	\$14,845,065
Total All	\$23,352,993	\$30,392,334	\$13,332,213	\$15,927,328	\$15,983,821

Calculation of \$ transfer from Treasury to the utilities *

	April 2025 actual	May 2025 estimate	June 2025 estimate	July 2025 estimate	August 2025 estimate	September 2025 estimate
<u>\$ Paid to the Treasury</u>						
Gas						
NJNG	\$964,362	\$593,615	\$407,753	\$406,115	\$393,942	\$398,100
SJG	\$1,007,137	\$628,047	\$459,344	\$406,213	\$345,288	\$407,416
PSE&G	\$4,879,206	\$3,075	\$1,939	\$1,466	\$1,352	\$1,465
ETG	\$946,040	\$656,849	\$389,964	\$382,185	\$398,173	\$393,721
Total Gas	\$7,796,745	\$1,881,586	\$1,259,001	\$1,195,979	\$1,138,756	\$1,200,703
Electric						
PSE&G	\$6,201,195	\$5,984,289	\$6,820,480	\$8,067,946	\$8,230,566	\$7,517,874
JCP&L	\$2,874,852	\$2,912,151	\$3,555,140	\$4,474,505	\$4,258,392	\$3,271,616
ACE	\$1,182,220	\$1,125,351	\$1,412,965	\$1,837,428	\$1,997,934	\$1,879,909
RECO	\$216,262	\$223,545	\$284,626	\$351,470	\$358,173	\$314,090
Total Electric	\$10,474,529	\$10,245,336	\$12,073,212	\$14,731,349	\$14,845,065	\$12,983,489
Total All	\$18,271,274	\$12,126,922	\$13,332,213	\$15,927,328	\$15,983,821	\$14,184,192

Utility USF and FSP credits

Gas						
NJNG	\$610,518	\$610,518	\$610,518	\$610,518	\$610,518	\$610,518
SJG	\$565,445	\$565,445	\$565,445	\$565,445	\$565,445	\$565,445
PSE&G	\$3,167,344	\$3,167,344	\$3,167,344	\$3,167,344	\$3,167,344	\$3,167,344
ETG	\$340,499	\$340,499	\$340,499	\$340,499	\$340,499	\$340,499
Total Gas	\$4,683,806	\$4,683,806	\$4,683,806	\$4,683,806	\$4,683,806	\$4,683,806
Electric						
PSE&G	\$7,819,488	\$7,819,488	\$7,819,488	\$7,819,488	\$7,819,488	\$7,819,488
JCP&L	\$1,925,159	\$1,925,159	\$1,925,159	\$1,925,159	\$1,925,159	\$1,925,159
ACE	\$3,197,534	\$3,197,534	\$3,197,534	\$3,197,534	\$3,197,534	\$3,197,534
RECO	\$66,923	\$66,923	\$66,923	\$66,923	\$66,923	\$66,923
Total Electric	\$13,009,105	\$13,009,105	\$13,009,105	\$13,009,105	\$13,009,105	\$13,009,105
Total All	\$17,692,910	\$17,692,910	\$17,692,910	\$17,692,910	\$17,692,910	\$17,692,910

* Based on utilities' monthly payments to the clearinghouse and corresponding USF and FSP credits.

ADMINISTRATIVE COSTS

	October 2024 actual	November 2024 actual	December 2024 actual	January 2025 actual	February 2025 actual	March 2025 actual	April 2025 actual	May 2025 estimate	June 2025 estimate	July 2025 estimate	August 2025 estimate	September 2025 estimate	Total
ACE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
JCP&L	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PSE&G-E	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RECO	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
subtotal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ETG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
NJNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PSE&G-G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SJG	\$0	(\$35,369)	\$19,991	\$0	\$0	\$11,025	\$0	\$0	\$11,025	\$0	\$0	\$11,025	\$17,697
subtotal	\$0	(\$35,369)	\$19,991	\$0	\$0	\$11,025	\$0	\$0	\$11,025	\$0	\$0	\$11,025	\$17,697
TOTAL E&G	\$0	(\$35,369)	\$19,991	\$0	\$0	\$11,025	\$0	\$0	\$11,025	\$0	\$0	\$11,025	\$17,697

ADMINISTRATIVE COSTS-August through September 2024 (Prior USF Year)

	July 2024 actual	August 2024 actual	September 2024 actual	Total
RECO	\$0	\$0	\$0	\$0
SJG	\$0	\$0	\$9,806	\$9,806
TOTAL E&G	\$0	\$0	\$9,806	\$9,806

NJ Utility Jurisdictional Operating Revenue and Volume

Gas Operating Jurisdictional Revenues*

	\$000	
Public Service Gas	\$2,116,452	50.9%
NJNG	\$952,701	22.9%
Elizabethtown	\$456,421	11.0%
South Jersey	\$630,789	15.2%
Total	\$4,156,363	100.0%

Electric Operating Jurisdictional Revenues

	\$000	
Public Service Electric	\$5,134,872	57.6%
JCP&L	\$2,186,501	24.5%
Atlantic Electric	\$1,346,392	15.1%
Rockland Electric	\$240,578	2.7%
Total	\$8,908,344	100.0%

*Excludes therms related to LCAPP legislation

Calculation of Allocation between Gas and Electric

Gas Revenue	4,156,363	32%
Electric Revenue	8,908,344	68%
Total Revenue	13,064,707	

Remittances and Amounts Received-Gas

	October 2024 actual	November 2024 actual	December 2024 actual	January 2025 actual	February 2025 actual	March 2025 actual	April 2025 actual
In summary							
USF Remittance	\$2,344,133	\$4,179,859	\$8,511,419	\$13,935,844	\$16,027,694	\$13,997,443	\$10,837,795
Lifeline Remittance	\$923,065	\$1,154,660	\$2,348,704	\$3,843,778	\$4,421,899	\$3,861,647	\$2,989,922
Total Remittance	\$3,267,198	\$5,334,519	\$10,860,123	\$17,779,622	\$20,449,593	\$17,859,090	\$13,827,718
Amounts Received from Treasury	\$730,241	\$1,543,009	\$3,166,474	\$6,093,238	\$12,026,093	\$9,088,877	\$23,131,527
By Company							
NJNG							
USF Remittance	\$651,539	\$1,147,626	\$2,365,657	\$3,004,426	\$2,300,608	\$1,548,042	\$964,362
Lifeline Remittance	\$179,735	\$316,586	\$652,595	\$828,807	\$634,651	\$427,046	\$266,031
Total Remittance	\$831,274	\$1,464,212	\$3,018,252	\$3,833,233	\$2,935,259	\$1,975,088	\$1,230,393
Amounts Received from Treasury	\$194,817	\$168,535	\$388,889	\$635,867	\$1,298,581	\$1,642,632	\$2,946,548
SJG							
USF Remittance	\$376,518	\$607,677	\$1,236,217	\$1,919,358	\$1,801,932	\$1,603,647	\$1,007,137
Lifeline Remittance	\$122,150	\$167,208	\$341,067	\$528,727	\$497,499	\$442,291	\$278,021
Total Remittance	\$498,667	\$774,885	\$1,577,283	\$2,448,085	\$2,299,431	\$2,045,938	\$1,285,158
Amounts Received from Treasury	\$200,889	\$207,432	\$491,426	\$798,052	\$1,467,410	\$1,807,709	\$3,419,696
PSEG							
USF Remittance	\$933,406	\$1,755,746	\$3,669,125	\$7,183,798	\$10,197,421	\$9,440,665	\$7,920,256
Lifeline Remittance	\$501,273	\$484,344	\$1,012,172	\$1,981,738	\$2,813,082	\$2,604,321	\$2,184,898
Total Remittance	\$1,434,679	\$2,240,090	\$4,681,298	\$9,165,536	\$13,010,503	\$12,044,986	\$10,105,154
Amounts Received from Treasury	\$272,415	\$1,101,142	\$2,037,033	\$3,732,348	\$6,139,515	\$7,474,871	\$15,702,314
ETG							
USF Remittance	\$382,671	\$668,810	\$1,240,420	\$1,828,261	\$1,727,733	\$1,405,089	\$946,040
Lifeline Remittance	\$119,907	\$186,522	\$342,870	\$504,507	\$476,667	\$387,989	\$260,972
Total Remittance	\$502,578	\$855,332	\$1,583,290	\$2,332,768	\$2,204,400	\$1,793,078	\$1,207,012
Amounts Received from Treasury	\$62,120	\$65,901	\$249,126	\$926,970	\$3,120,587	(\$1,836,334)	\$1,062,969

Remittances and Amounts Received-Electric

	October 2024 actual	November 2024 actual	December 2024 actual	January 2025 actual	February 2025 actual	March 2025 actual	April 2025 actual
In summary							
USF Remittance	\$7,892,174	\$10,130,492	\$10,474,002	\$11,895,389	\$13,192,307	\$12,046,791	\$10,579,976
Lifeline Remittance	\$4,167,027	\$3,596,984	\$3,587,059	\$4,070,193	\$4,514,835	\$4,123,998	\$3,621,602
Total Remittance	\$12,059,202	\$13,727,476	\$14,061,061	\$15,965,583	\$17,707,143	\$16,170,788	\$14,201,578
Amounts Received from Treasury	\$10,108,512	\$7,929,768	\$9,637,833	\$10,046,518	\$11,353,474	\$13,366,544	\$12,456,945

By Company

PSE&G- electric

USF Remittance	\$4,457,486	\$6,215,342	\$5,942,472	\$6,754,872	\$7,702,892	\$7,222,524	\$6,212,196
Lifeline Remittance	\$2,503,077	\$2,126,695	\$2,033,328	\$2,311,306	\$2,635,688	\$2,471,321	\$2,125,619
Total Remittance	\$6,960,563	\$8,342,038	\$7,975,799	\$9,066,178	\$10,338,580	\$9,693,845	\$8,337,815
Amounts Received from Treasury	\$6,511,082	\$5,282,544	\$5,812,370	\$5,921,855	\$6,500,466	\$7,407,936	\$7,120,950

JCP&L

USF Remittance	\$2,227,339	\$2,699,635	\$3,083,214	\$3,603,953	\$3,503,548	\$3,161,262	\$2,869,397
Lifeline Remittance	\$1,016,093	\$931,781	\$1,056,706	\$1,232,871	\$1,200,542	\$1,082,621	\$982,305
Total Remittance	\$3,243,432	\$3,631,415	\$4,139,920	\$4,836,824	\$4,704,090	\$4,243,883	\$3,851,702
Amounts Received from Treasury	\$1,320,434	\$940,874	\$1,417,336	\$1,355,846	\$1,721,642	\$2,024,960	\$1,605,730

Atlantic City Electric

USF Remittance	\$1,013,779	\$1,001,581	\$1,190,478	\$1,257,550	\$1,697,620	\$1,442,626	\$1,282,122
Lifeline Remittance	\$569,171	\$465,307	\$408,801	\$430,546	\$580,627	\$494,649	\$439,680
Total Remittance	\$1,582,950	\$1,466,888	\$1,599,279	\$1,688,096	\$2,278,247	\$1,937,275	\$1,721,801
Amounts Received from Treasury	\$2,245,099	\$1,678,915	\$2,368,609	\$2,737,084	\$3,086,475	\$3,869,745	\$3,670,738

RECO

USF Remittance	\$193,570	\$213,934	\$257,838	\$279,015	\$288,248	\$220,379	\$216,262
Lifeline Remittance	\$78,686	\$73,202	\$88,224	\$95,470	\$97,978	\$75,407	\$73,998
Total Remittance	\$272,256	\$287,136	\$346,063	\$374,485	\$386,226	\$295,785	\$290,260
Amounts Received from Treasury	\$31,897	\$27,435	\$39,519	\$31,732	\$44,891	\$63,903	\$59,527

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

B.P.U.N.J. No. 17 ELECTRIC

XXX Revised Sheet No. 57

Superseding

XXX Revised Sheet No. 57

SOCIETAL BENEFITS CHARGE

**Cost Recovery
(per kilowatt-hour)**

Component:

Social Programs	\$ 0.002718
Energy Efficiency and Renewable Energy Programs	0.002941
Manufactured Gas Plant Remediation	0.000393
Sub-total per kilowatt-hour	\$ 0.006052

Charge including losses, USF and Lifeline:

	<u>Loss Factor</u>	<u>Sub-total Including Losses</u>	<u>USF</u>	<u>Lifeline</u>	<u>Total Charge</u>
Secondary Service	5.8327%	\$ 0.006427	\$ 0.003496 \$ 0.002075	\$ 0.000732 \$ 0.000710	\$ 0.010655 \$ 0.009242
LPL Primary	3.3153%	0.006260	0.003496 0.002075	0.000732 0.000710	0.010488 0.009045
HTS Subtransmission	2.0472%	0.006178	0.003496 0.002075	0.000732 0.000710	0.010406 0.008963
HTS High Voltage & HTS Transmission	0.8605%	0.006105	0.003496 0.002075	0.000732 0.000710	0.010333 0.008890

Charges including New Jersey Sales and Use Tax (SUT)

Secondary Service	\$ 0.011361 \$ 0.009822
LPL Primary	0.011183 0.009644
HTS Subtransmission	0.0110950 0.009557
HTS High Voltage & HTS Transmission	0.0110180 0.009479

SOCIETAL BENEFITS CHARGE

This mechanism is designed to insure recovery of costs associated with activities that are required to be accomplished to achieve specific public policy determinations mandated by Government. Actual costs incurred by the Company for each of these cost components will be subject to deferred accounting. Interest at the two-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under- or over-recovered balances for all components other than Manufactured Gas Plant Remediation. Interest at the seven-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under- or over-recovered balances for the Manufactured Gas Plant Remediation. The interest rates for all components other than USF and Lifeline shall change each August 1. The interest rates for the USF and Lifeline components shall be reset each month. In appropriate circumstances, the Board of Public Utilities may approve a discount from the Societal Benefits Charge.

Date of Issue:

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

Effective:

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

B.P.U.N.J. No. 17 ELECTRIC

XXX Revised Sheet No. 57

Superseding

XXX Revised Sheet No. 57

SOCIETAL BENEFITS CHARGE

**Cost Recovery
(per kilowatt-hour)**

Component:

Social Programs	\$ 0.002718
Energy Efficiency and Renewable Energy Programs	0.002941
Manufactured Gas Plant Remediation	0.000393
Sub-total per kilowatt-hour	\$ 0.006052

Charge including losses, USF and Lifeline:

	<u>Loss Factor</u>	<u>Sub-total Including Losses</u>	<u>USF</u>	<u>Lifeline</u>	<u>Total Charge</u>
Secondary Service	5.8327%	\$ 0.006427	\$ 0.003496	\$ 0.000732	\$ 0.010655
LPL Primary	3.3153%	0.006260	0.003496	0.000732	0.010488
HTS Subtransmission	2.0472%	0.006178	0.003496	0.000732	0.010406
HTS High Voltage & HTS Transmission	0.8605%	0.006105	0.003496	0.000732	0.010333

Charges including New Jersey Sales and Use Tax (SUT)

Secondary Service	\$ 0.011361
LPL Primary	0.011183
HTS Subtransmission	0.011095
HTS High Voltage & HTS Transmission	0.011018

SOCIETAL BENEFITS CHARGE

This mechanism is designed to insure recovery of costs associated with activities that are required to be accomplished to achieve specific public policy determinations mandated by Government. Actual costs incurred by the Company for each of these cost components will be subject to deferred accounting. Interest at the two-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under- or over-recovered balances for all components other than Manufactured Gas Plant Remediation. Interest at the seven-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under- or over-recovered balances for the Manufactured Gas Plant Remediation. The interest rates for all components other than USF and Lifeline shall change each August 1. The interest rates for the USF and Lifeline components shall be reset each month. In appropriate circumstances, the Board of Public Utilities may approve a discount from the Societal Benefits Charge.

Date of Issue:

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80 Park Plaza, Newark, New Jersey 07102
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PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 41

Superseding

B.P.U.N.J. No. 16 GAS

XXX Revised Sheet No. 41

SOCIETAL BENEFITS CHARGE

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

Social Programs	\$ 0.000000
Energy Efficiency and Renewables Programs	0.030974
Manufactured Gas Plant Remediation	0.009823
Universal Service Fund - Permanent	0.019900 0.020300
Universal Service Fund - Lifeline	0.005300 0.005600
Societal Benefits Charge	\$ 0.065997 0.066697
Societal Benefits Charge including New Jersey Sales and Use Tax (SUT)	\$ 0.070369 0.071116

Societal Benefits Charge

This mechanism is designed to insure recovery of costs associated with activities that are required to be accomplished to achieve specific public policy determinations mandated by Government. Actual costs incurred by the Company for each of these cost components will be subject to deferred accounting. Interest at the two-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under-over recovered balances for all components other than Manufactured Gas Plant Remediation. Interest at the seven-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under- or over-recovered balances for the Manufactured Gas Plant Remediation. The interest rates for all components other than USF and Lifeline shall change each August 1. The interest rates for the USF and Lifeline components shall be reset each month.

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

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80 Park Plaza, Newark, New Jersey 07102
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PUBLIC SERVICE ELECTRIC AND GAS COMPANY

B.P.U.N.J. No. 17 GAS

XXX Revised Sheet No. 41
Superseding
XXX Revised Sheet No. 41

SOCIETAL BENEFITS CHARGE

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

Social Programs	\$ 0.000000
Energy Efficiency and Renewables Programs.....	0.030974
Manufactured Gas Plant Remediation	0.009823
Universal Service Fund - Permanent.....	0.019900
Universal Service Fund - Lifeline	0.005300
 Societal Benefits Charge	 <u>\$ 0.065997</u>
 Societal Benefits Charge including New Jersey Sales and Use Tax (SUT).....	 <u>\$ 0.070369</u>

Societal Benefits Charge

This mechanism is designed to insure recovery of costs associated with activities that are required to be accomplished to achieve specific public policy determinations mandated by Government. Actual costs incurred by the Company for each of these cost components will be subject to deferred accounting. Interest at the two-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under-over recovered balances for all components other than Manufactured Gas Plant Remediation. Interest at the seven-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under- or over-recovered balances for the Manufactured Gas Plant Remediation. The interest rates for all components other than USF and Lifeline shall change each August 1. The interest rates for the USF and Lifeline components shall be reset each month.

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

Date of Issue:

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

Effective:

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the introduction of the USF - Lifeline Filing as part of the SBC Charge (USF) on typical residential electric bills is illustrated below:

Residential Electric Service - Average Monthly Bill					
If Your Average Monthly kWh. Use Is:	And Your Jun. to Sep. Avg. Monthly kWh Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
140	171	\$43.97	\$44.18	\$0.21	0.5 %
279	342	81.95	82.38	0.43	0.5
558	683	158.15	159.02	0.87	0.6
650	803	183.69	184.69	1.00	0.5
977	1,279	275.60	277.11	1.51	0.6

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

(2) Same as (1) except includes increase due to USF.

Residential Electric Service - Monthly Summer Bill				
If Your Monthly Summer kWh Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
171	\$55.70	\$55.96	\$0.26	0.5 %
342	105.43	105.96	0.53	0.5
683	205.66	206.71	1.05	0.5
803	242.01	243.24	1.23	0.5
1,279	387.03	388.99	1.96	0.5

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

(4) Same as (3) except includes increase due to USF.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the introduction of the USF - Lifeline Filing as part of the SBC Charge (USF) on typical residential gas bills is illustrated below:

Residential Gas Service - Average Monthly Bill					
If Your Average Monthly Therm Use Is:	And Your Avg. Dec. to Mar. Monthly Therm Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
16	25	\$26.50	\$26.49	(\$0.01)	(0.0) %
33	50	43.00	42.98	(0.02)	(0.1)
51	100	63.02	62.98	(0.04)	(0.1)
83	133	95.98	95.91	(0.07)	(0.1)
87	172	100.70	100.63	(0.07)	(0.1)
100	198	114.71	114.63	(0.08)	(0.1)
152	300	168.69	168.57	(0.12)	(0.1)

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

(2) Same as (1) except includes decrease due to USF.

Residential Gas Service - Monthly Winter Bill				
If Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
25	\$35.80	\$35.78	(\$0.02)	(0.1) %
50	61.58	61.54	(0.04)	(0.1)
100	115.91	115.84	(0.07)	(0.1)
133	150.28	150.18	(0.10)	(0.1)
172	192.18	192.05	(0.13)	(0.1)
198	219.78	219.63	(0.15)	(0.1)
300	327.72	327.50	(0.22)	(0.1)

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

(4) Same as (3) except includes decrease due to USF.

**NOTICE TO
PUBLIC SERVICE ELECTRIC AND GAS COMPANY
ELECTRIC AND GAS CUSTOMERS**

**In the Matter of the 2025/2026 Annual Compliance Filing for a Change in the Statewide Electric and Gas
Permanent Universal Service Fund Program Factors within the Electric and Gas Societal Benefits Charge Rates
Pursuant to N.J.S.A. 48:2-21 and N.J.S.A. 48:2-21.1**

BPU Docket No.

PLEASE TAKE NOTICE that, the Universal Service Fund ("USF") Program established by the Board of Public Utilities ("Board"), pursuant to the Electric Discount and Energy Competition Act, N.J.S.A. 48:3-49, *et seq.*, serves to provide funds to assist qualifying low-income individuals in paying their energy bills. Pursuant to Board Orders, the costs of the USF Program are recovered through uniform statewide rates that are included in the Societal Benefit Charge ("SBC") for each of the State's electric and gas public utilities. The SBC also includes funding for the Lifeline program, which provides assistance with heating costs to qualifying elderly and disabled persons. The State of New Jersey's Department of Community Affairs is the Administrator of the USF Program. The New Jersey Department of Human Services is the Administrator of the Lifeline programs and authorizes the disbursement of benefits to eligible customers in the respective programs.

On June 27, 2025, Public Service Electric and Gas Company ("PSE&G" or "Company"), made an Annual Compliance Filing with the Board and provided supporting documentation for changes in the USF and Lifeline components of the electric and gas SBC to become effective on October 1, 2025 ("Filing").

Based upon the results and available estimates known to date for the 2024/2025 USF program year, and the available estimates for the 2025/2026 USF Program year, it is anticipated that the USF rates will be set to collect \$332.1 million, of which approximately \$242.1 million would be recovered through electric rates with the remaining \$90 million recovered through gas rates on a statewide basis. The Lifeline rates are anticipated to collect \$74.6 million, of which, \$50.7 million would be recovered through electric rates with the remaining \$23.9 million recovered through gas rates on a statewide basis.

The current combined rate, for the USF and Lifeline programs for electric customers is \$0.002969 per kilowatt-hour ("kWh"), including sales and use tax ("SUT"). As proposed, the USF/Lifeline program charge for electric customers would increase by \$0.001539 per kWh, including SUT, consisting of an increase of \$0.003728 per kWh including SUT in the USF component and an increase of \$0.000780 per kWh including SUT in the Lifeline component, to a total rate of \$0.004508 per kWh including SUT.

Based upon the Company's Filing, a typical residential electric customer using 683 kilowatt-hours in a summer month and 558 kWh in an average month (6,700 kWh annually) would see an increase in their average monthly bill from \$158.15 to \$159.02 or \$0.87 or approximately 0.6%. The Statewide average residential electric customers using 650 kWhs in an average month (7,800 kWh annually) would see an increase in their average monthly bill from \$183.69 to \$184.69, or \$1.00 or approximately 0.5%. The percentage change applicable to specific customers will vary according to the applicable rate schedule and the level of the customer's usage.

The current combined rate, for the USF and Lifeline programs for gas customers is \$0.027600 per therm including SUT. As proposed, the USF/Lifeline program charge for gas customers would decrease by \$0.000700 per therm including SUT, consisting of a decrease of \$0.021200 per therm including SUT in the USF component and a decrease of \$0.005700 per therm including SUT in the Lifeline component, to a total rate of \$0.026900 per therm including SUT.

Based upon the Company's Filing a typical residential gas heating customer using 172 therms per month during the winter months, and 87 therms in an average month (1,040 therms annually) would see a decrease in the average monthly bill from \$100.70 to \$100.63, or \$0.07 or approximately .01% (based upon Delivery Rates and BGSS-RSG charges in effect as of June 1, 2025 and assuming that the customer receives BGSS service from PSE&G). The statewide average residential gas customers using an average of 83 therms monthly (1,000 therms annually) would see a net decrease in the average monthly bill from \$95.98 to \$95.91 or \$0.07 or approximately 0.1%.

The proposed statewide electric and gas charges for customers, if approved by the Board, are shown in Table #1. The requests will not result in any profit to PSE&G. The revenues received under the proposed USF and Lifeline program factors are designed to permit PSE&G to recover its costs associated with these programs. Actual program costs will be reconciled with the revenues received through the USF and Lifeline program charges in the next scheduled annual USF and Lifeline filing to be made no later than July 1, 2026.

Tables #2 and #3 illustrate the effect of the proposed changes in the electric and gas USF and Lifeline program charges on typical electric and gas residential monthly bills, if approved by the Board.

Any rate adjustments with resulting changes in bill impacts found by the Board to be just and reasonable as the result of the Company's Filing may be modified and/or allocated by the Board in accordance with the provisions of N.J.S.A. 48:2-21 and for other good and legally sufficient reasons to any class or classes of customers of the Company. Therefore, the described charges may increase or decrease based upon the Board's decision.

A copy of this Notice of Filing and Public Hearings on the Filing is being served upon the clerk, executive or administrator of each municipality and county within the Company's service territory. The Filing is available for review online at the Public Service website at <http://www.pseg.com/pseandgfilings> and has also been sent to the New Jersey Division of Rate Counsel ("Rate Counsel"), who will represent the interests of all Public Service customers in this proceeding. The Filing is also available to review online on the Board's website, <https://publicaccess.bpu.state.nj.us>, where you can search by the above-captioned docket numbers. The Filing and Board file may also be reviewed at the Board located at 44 South Clinton Avenue, 1st Floor, Trenton, NJ, with an appointment. To make an appointment, please call (609) 913-6298.

PLEASE TAKE FURTHER NOTICE that virtual public hearings are scheduled on the following date and times so that members of the public may present their views on the Filing:

DATE:

TIMES: 4:30 p.m. and 5:30 p.m.

Join: Join Microsoft Teams Meeting

There are two options for joining.

Either go to this website: www.pseg.com/PSEGpublichearings,

or go to <https://www.microsoft.com/en-us/microsoft-teams/join-a-meeting>

and enter the following information:

Meeting ID: 992 979 119 781

Passcode: 3X59PZ

-or-

Join by Phone

Dial In: (973) 536-2286

Phone conference ID: 537 811 425#

When prompted, enter the phone conference ID to access the meeting.

Representatives from the Company, Board Staff and Rate Counsel will participate in the virtual public hearings. Members of the public are invited to participate by utilizing the link or dial-in number set forth above and may express their views on the Filing. All comments will be made a part of the final record of the proceeding and will be considered by the Board. In order to encourage full participation in this opportunity for public comment, please submit any requests for needed accommodations, such as interpreters or listening assistance, 48 hours prior to the above hearings to the Board Secretary at board.secretary@bpu.nj.gov.

Comments may be submitted directly to the specific docket listed above using the "Post Comments" button on the Board's Public Document Search tool (<https://publicaccess.bpu.state.nj.us/>). Comments are considered public documents for purposes of the State's Open Public Records Act. Only public documents should be submitted using the "Post Comments" button on the Board's Public Document Search tool. Any confidential information should be submitted in accordance with the procedures set forth in N.J.A.C. 14:1-12.3. In addition to hard copy submissions, confidential information may also be filed electronically via the Board's e-filing system or by email to the Secretary of the Board. Please include "Confidential Information" in the subject line of any email. Instructions for confidential e-filing are found on the Board's webpage: <https://www.nj.gov/bpu/agenda/efiling/>.

Emailed and/or written comments may also be submitted to:

Sherri L. Lewis, Secretary of the Board

New Jersey Board of Public Utilities

44 South Clinton Ave., 1st Floor

PO Box 350

Trenton, NJ 08625-0350

Phone: 609-913-6241

Email: board.secretary@bpu.nj.gov

Table # 1
Universal Service and Lifeline Fund Components of Societal Benefits Charge

	Present	Present (Incl. SUT)	Proposed	Proposed (Incl. SUT)
USF-Electric per kWh	\$0.002075	\$0.002212	\$0.003496	\$0.003728
USF-Gas per therm	0.020300	0.021600	0.019900	0.021200
Lifeline-Electric per kWh	0.000710	0.000757	0.000732	0.000780
Lifeline-Gas per therm	0.005600	0.006000	0.005300	0.005700

Table # 2
Typical Residential Electric Bill Impacts

If Your Average Monthly kWh Use Is:	And Your Monthly Summer kWh Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Average Monthly Bill Change Would Be:	And Your Percent Change Would Be:
140	171	\$43.97	\$44.18	\$0.21	0.5 %
279	342	81.95	82.38	0.43	0.5
558	683	158.15	159.02	0.87	0.6
650	803	183.69	184.69	1.00	0.5
977	1,279	275.60	277.11	1.51	0.6

(1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2025, and assumes that the customer receives BGS-RSCP service from PSE&G.

(2) Same as (1) except includes the changes in USF and Lifeline components of the SBC.

Table # 3
Typical Residential Gas Bill Impacts

If Your Average Monthly Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Average Monthly Bill Change Would Be:	And Your Percent Change Would Be:
16	25	\$26.50	\$26.49	(\$0.01)	(0.0) %
33	50	43.00	42.98	(0.02)	(0.1)
51	100	63.02	62.98	(0.04)	(0.1)
83	133	95.98	95.91	(0.07)	(0.1)
87	172	100.70	100.63	(0.07)	(0.1)
100	198	114.71	114.63	(0.08)	(0.1)

(1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2025, and assumes that the customer receives BGSS-RSG service from PSE&G.

(2) Same as (1) except includes the changes in USF and Lifeline components of the SBC.

Stacey M. Mickles
Associate Counsel - State Regulatory

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

PSE&G USF 2025-2026
Service List
BPU Docket No.

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