



May 30, 2025

VIA EMAIL

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

Re: IN THE MATTER OF THE PETITION OF NEW JERSEY NATURAL
GAS COMPANY FOR APPROVAL OF THE COST RECOVERY ASSOCIATED
WITH ENERGY EFFICIENCY PROGRAMS
BPU DOCKET NO. GR25050319

Dear Secretary Lewis:

Enclosed for filing please find the Petition of New Jersey Natural Gas Company for approval of the cost recovery associated with its Energy Efficiency Programs.

Copies of the petition, including the supporting Schedules, are also being emailed to the New Jersey Division of Rate Counsel and the Division of Law.

In accordance with the Order issued by the Board in connection with I/M/O the New Jersey Board of Public Utilities' Response to the COVID-19 Pandemic for a Temporary Waiver of Requirements for Certain Non-Essential Obligations, BPU Docket No. EO20030254, Order dated March 19, 2020, this document is being electronically filed. No paper copies will follow.

Kindly acknowledge receipt of this filing by return email acknowledgement.

Respectfully submitted,

A handwritten signature in blue ink that reads 'Andrew K. Dembia'. The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Andrew K. Dembia
Regulatory Affairs Counsel

Enclosures

c: Service List

**IN THE MATTER OF THE PETITION OF NEW JERSEY NATURAL GAS COMPANY
FOR APPROVAL OF THE COST RECOVERY ASSOCIATED WITH
ENERGY EFFICIENCY PROGRAMS
BPU DOCKET NO. GR25050319**

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**IN THE MATTER OF THE PETITION OF NEW JERSEY NATURAL GAS COMPANY
FOR APPROVAL OF THE COST RECOVERY ASSOCIATED WITH
ENERGY EFFICIENCY PROGRAMS
BPU DOCKET NO. GR25050319**

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**STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES**

IN THE MATTER OF THE PETITION)	
OF NEW JERSEY NATURAL GAS)	PETITION
COMPANY FOR APPROVAL OF THE)	
COST RECOVERY ASSOCIATED WITH)	BPU DOCKET NO. GR25050319
ENERGY EFFICIENCY PROGRAMS)	
)	

TO: THE HONORABLE COMMISSIONERS OF THE NEW JERSEY BOARD OF PUBLIC UTILITIES

New Jersey Natural Gas Company (“NJNG” or the “Company”) respectfully petitions the New Jersey Board of Public Utilities (the “Board” or “BPU”) pursuant to Board Orders issued on June 21, 2013, in Docket No. GO12070640 (“June 2013 Order”), on July 22, 2015 and June 29, 2016, in Docket No. GO14121412 (“July 2015/June 2016 Orders”), on September 17, 2018 in Docket No. GO18030355 (“September 2018 Order”), on March 3, 2021 in Docket Nos. QO19010040 and GO20090622 (“Triennium 1”) , on April 30, 2024 in Docket No. GO20090622 (Triennium 1 Extension Order”), and on October 16, 2024 in Docket No. QO23120868 (“Triennium 2”) as well as N.J.S.A. 48:3-98.1, stating as follows:

1. NJNG is a corporation duly organized under the laws of the State of New Jersey and is a public utility engaged in the sale, distribution and transportation of natural gas subject to the jurisdiction of the Board. The Company’s principal business office is located at 1415 Wyckoff Road, Wall Township, New Jersey 07719.

2. Communications and correspondence relating to this filing should be sent to:

Mark G. Kahrer, Senior Vice President, Regulatory Affairs
and
Andrew K. Dembia, Esq., Regulatory Affairs Counsel
New Jersey Natural Gas Company
1415 Wyckoff Road, P.O. Box 1464
Wall, N.J. 07719
mkahrer@njng.com
adembia@njng.com

3. NJNG proposes to decrease the current after-tax Energy Efficiency (“EE”) rate for the Programs established from 2013-2018 from \$0.0221 per therm to \$0.0176 per therm for recovery of The SAVEGREEN Program (“SAVEGREEN”) costs approved in the June 2013 Order, the July 2015 Order, the June 2016 Order, and the September 2018 Order (“Energy Efficiency Programs Established 2013-2018 rate”), increase the current after-tax rate for the Triennium 1 Program from \$0.0318 to \$0.0530 per therm for recovery of The SAVEGREEN program costs approved in the March 2021 Order (“Triennium 1”) and increase the current after-tax rate for the Triennium 2 Program from \$0.0255 to \$0.0340 for recovery of The SAVEGREEN program costs approved in the October 2024 Order (“Triennium 2”) effective October 1, 2025. The total proposed after-tax EE rate will increase from \$0.0794 to \$0.1046 per therm. The overall bill of the typical residential heating customer using 100 therms per month will increase by \$2.52, or 1.4%.

4. On January 19, 2009, NJNG filed a petition with the Board in Docket Nos. EO09010056 and EO09010057 seeking approval to initially develop and implement a number of economic stimulus programs that were to be made available to NJNG customers over the next twelve to sixteen months to promote energy efficiency and conservation while stimulating the state’s economy (“EE filing”). At the same time, the Company sought Board approval for an associated cost recovery rider mechanism. The programs proposed were designed to complement and supplement then-existing aspects of New Jersey’s Clean Energy Program (“NJCEP”) in an

attempt to encourage higher levels of customer participation in NJNG's service territory. The NJNG proposals did not duplicate or eliminate any of the NJCEP programs; they aimed instead to increase customer awareness, enhance participation in and support utilization of NJCEP efforts throughout the State. It was intended that this approach would avoid duplicative administrative structures and spur additional economic activity within the State while contributing to the reduction of energy consumption in New Jersey.

5. In the July 2009 Order, the Board approved the initial EE Programs for NJNG to be operated through SAVEGREEN and also approved the recovery of costs incurred by adopting the terms of the Stipulation entered into among NJNG, BPU Staff and the New Jersey Division of Rate Counsel ("Rate Counsel")¹(hereinafter referred to as the "Parties"). Accordingly, NJNG was authorized to establish a cost recovery rate through which it can recover or return to customers all deferred SAVEGREEN costs, including rebate costs, customer incentive payments, customer financing costs and associated reasonable and prudent incremental operation and maintenance ("O&M") expenses ("Program Costs"). It was agreed by the Parties that such Program Costs are subject to recovery pursuant to the terms of NJNG's Tariff Rider G ("Rider G").

6. As part of the then authorized cost recovery mechanism, the Company was authorized to amortize for recovery its initial SAVEGREEN investments in customer rebates, incentive payments and customer financing over a four (4)-year period on a straight line basis, with the return on the unamortized investments based upon the Company's adjusted overall weighted average cost of capital ("WACC"), inclusive of income taxes as authorized by the BPU in NJNG's then most recent base rate case in 2007-2008, BPU Docket No. GR07110889. NJNG computes the return component of its costs, in addition to the amortization of its investments, by

¹ Rate Counsel was formerly designated as New Jersey Department of the Public Advocate, Division of Rate Counsel.

deducting the applicable deferred income taxes related to the amortization of rebates, incentives and financing costs over a four (4)-year period for book purposes and over a one (1)-year period for tax purposes.

7. Subsequently, NJNG submitted additional petitions with the BPU seeking approval to continue the energy-efficiency programs through SAVEGREEN with modifications addressing market changes, customer responses and contractor input. The June 2013, July 2015, June 2016, September 2018, March 2021, and October 2024 Orders adopted the terms of Stipulations entered into among the Parties. As such, NJNG is authorized to amortize for recovery of its SAVEGREEN investments in customer rebates, incentive payments and customer financing over three (3), five (5), seven (7), nine (9) and ten (10) year periods on a straight-line basis, with the return on the unamortized investments based upon the Company's stipulated overall WACC, inclusive of income taxes as authorized by the BPU. NJNG computes the return component of its costs, in addition to the amortization of its investments, by deducting the applicable deferred income taxes related to the amortization of rebates, incentives and financing costs over a, three (3)-year, five (5)-year, seven (7)-year, nine (9)-year and ten (10)-year period for book purposes and over a one-year period for tax purposes.

8. Based on the terms of the June 2013 Order, the July 2015, the June 2016, the September 2018 Order, the March 2021 Order, and the October 2024 Order, NJNG is to submit an annual SAVEGREEN cost recovery filing to establish future Rider G rates. This filing is being made coincident with but separate from NJNG's annual Basic Gas Supply Service filings and includes updates to the SAVEGREEN investment levels, operating costs, and reconciled rate recoveries to actual cost results.

9. Attached hereto and made a part of this Petition are the following Schedules providing the information listed in the Minimum Filing Requirements approved in the July 2009

Order, and updated in the March 2021 Order, with information provided for The SAVEGREEN Program.

Schedule NJNG-1	Information on NJNG's direct FTE employment impacts
Schedule NJNG-2	Rate Change and Monthly revenue requirement calculation for programs established 2013-2018
Schedule NJNG-2A	Rate Change and Monthly revenue requirement calculation for Triennium 1
Schedule NJNG-2B	Rate Change and Monthly revenue requirement calculation for Triennium 2
Schedule NJNG-3	Actual clause revenues, by month and by rate class
Schedule NJNG-4	Monthly beginning and ending clause deferred balances and the average deferred balance, net of tax, for the reconciliation period
Schedule NJNG-5	Interest rate used for over/under deferred balance recoveries
Schedule NJNG-6	Interest expense to be charged or credited each month
Schedule NJNG-7	Budgeted versus actual SAVEGREEN Program Costs
Schedule NJNG-8	Budget versus actual EE program Revenues
Schedule NJNG-9	Monthly journal entries for regulatory asset and deferred O&M expenses for the SAVEGREEN Program for the reconciliation period
Schedule NJNG-10	Supporting details for all administrative costs related to the SAVEGREEN Program included in the revenue requirement
Schedule NJNG-11	Carrying cost used for the unamortized costs of the SAVEGREEN Program
Schedule NJNG-12	Number of participants in each SAVEGREEN program
Schedule NJNG-13	Estimated demand and energy savings for each SAVEGREEN program
Schedule NJNG-14	Estimated emissions reductions for each SAVEGREEN program
Schedule NJNG-15	Testimony supporting the annual true-up petition
Schedule NJNG-16	Public Notice
Schedule NJNG-17	For programs that provide incentives for conversion of energy utilization to natural gas from other energy sources (e.g., converting from electric to gas furnaces), the number of such projects; estimate of the increase in annual

gas demand and energy associated with these projects; and the avoided use of electricity and/or other fuels

Schedule NJNG-18 In overlapping territories Company shall provide number of projects in progress and completed

Schedule NJNG-19 Red-lined and proposed (clean) Tariff Pages

Schedule NJNG-20 Net impact of the proposed rate changes

10. Based on the foregoing and the information provided in the attached schedules, NJNG proposes to decrease the current after-tax Energy Efficiency Programs Established 2013-2018 rate of \$0.0221 per therm to \$0.0176, increase the current after-tax Energy Efficiency Triennium 1 Program rate of \$0.0318 per therm to \$0.0530, and increase the current after tax Energy Efficiency Triennium 2 Program rate of \$0.0255 per therm to \$0.0340 effective October 1, 2025. The total current after-tax EE rate of \$0.0794 per therm is proposed to increase to \$0.1046 per therm.

11. NJNG has served notice and a copy of this Filing, together with a copy of the annexed exhibits being filed herewith, upon Rate Counsel and upon the New Jersey Division of Law.

WHEREFORE, NJNG requests that the Board issue an Order:

1. Approving the Company's continued recovery of the SAVEGREEN Program Costs for all the Programs established 2013-2025 as shown in the attached schedules covering the investments approved in, the June 2013 Order, the July 2015, the June 2016 Order, the September 2018 Order, the March 2021 Order, and the October 2024 Order;
2. Approving the actual investments and O&M expenses as prudent and reasonable;

3. Approving NJNG's request to decrease the current after tax Energy Efficiency Programs Established 2013-2018 rate of \$0.0221 per therm to \$0.0176, increase the current after tax Energy Efficiency Triennium 1 Program rate of \$0.0318 per therm to \$0.0530, and increase the current after tax Energy Efficiency Triennium 2 Program rate of \$0.0255 per therm to \$0.0340 effective October 1, 2025. The resulting total after-tax EE rate for RiderG will increase from \$0.0794 per therm to \$0.1046 per therm effective October 1, 2025; and
4. Granting such other relief as the Board deems just, reasonable and necessary.

Respectfully submitted,

NEW JERSEY NATURAL GAS COMPANY

By:



Andrew K. Dembia, Esq.
Regulatory Affairs Counsel

Dated May 30, 2025

STATE OF NEW JERSEY)
 :
COUNTY OF MONMOUTH)

VERIFICATION

MARK G. KAHRER of full age, being duly sworn according to law, on his oath
deposes and says:

1. I am Senior Vice President, Regulatory Affairs for New Jersey Natural Gas Company,
the Petitioner in the foregoing Petition.

2. I have read the annexed Petition, along with the Exhibits attached thereto, and the
matters and things contained therein are true to the best of my knowledge, information and belief.



Mark G. Kahrer

Sworn and subscribed
to before me this 30th
day of May 2025



ANDREW K. DEMBIA, Esq.
ATTORNEY AT LAW
STATE OF NEW JERSEY

NEW JERSEY NATURAL GAS COMPANY

The direct full time employee equivalent (FTE) impact for the SAVEGREEN Programs is detailed in the attached spreadsheets. Each spreadsheet includes the impact of all full-time employees.

NEW JERSEY NATURAL GAS COMPANY

Detailed Program Budget
Energy Efficiency - RGGI 3 July 1, 2013

Energy Efficiency & Renewable Programs	Proposed Budget	Administration, IT and Program Development	Sales and Marketing	Training	Rebates, Grants, and Other Direct Incentives	Rebate Processing, Inspections and Other Quality Control	Audit and Quality control	Evaluation and Related Research
Residential Energy Efficiency Programs	\$18,994,229.97	\$958,035.86	\$2,190,593.78	\$0.00	\$12,227,500.00	\$1,380,788.33	\$2,137,312.00	\$100,000.00
Residential OBRP	\$63,953,022.25	\$164,569.87	\$870,172.15	\$0.00	\$62,172,728.56	\$745,551.67	\$0.00	\$0.00
Commercial OBRP	\$750,000.00	\$0.00	\$0.00	\$0.00	\$750,000.00	\$0.00	\$0.00	\$0.00
Oil to Gas Conversions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$83,697,252.22	\$1,122,605.73	\$3,060,765.93	\$0.00	\$75,150,228.56	\$2,126,340.00	\$2,137,312.00	\$100,000.00

Detailed Program Actuals to April 30, 2016
Energy Efficiency - RGGI 3 started July 1, 2013

Program	Total Actual Expenditures	Administration & Program Development	Sales, Call Centers, Marketing and Website	Training	Rebates, Grants, and Other Direct Incentives	Rebate Processing, Inspections, and Other Quality Control	Audit and Quality control	Evaluation and Related Research- APPRISE
RESIDENTIAL PROGRAMS								
Enhanced WARMAdvantage (NJNG)	\$9,082,937.01	\$212,614.40	\$1,966,491.06		\$5,780,800	\$265,604.03	\$836,992.86	\$20,434.66
WarmAdvantage Non HPwES OBRP's	\$5,567,281.69	\$198,551.27	\$831,864.39		\$3,564,172.50	\$743,010.65	\$209,248.22	\$20,434.66
HPwES Enhancements (NJNG)	\$61,668,551.71	\$196,334.25	\$1,110,664.05		\$59,710,015.05	\$631,103.69		\$20,434.67
Opower Expense only	\$1,006,377.26		\$1,006,377.26					
Sub-Total: Residential EE Programs	\$77,325,147.67	\$607,499.92	\$4,915,396.76		\$69,054,987.55	\$1,639,718.37	\$1,046,241.08	\$61,303.99
Whole Building Programs								
Commercial DI	\$1,652,525.73	\$4,174.42			\$1,641,752.66	\$6,598.65		
Sub-Total: C&I Programs	\$1,652,525.73	\$4,174.42			\$1,641,752.66	\$6,598.65		
TOTAL Energy Efficiency Programs	\$78,977,673.40	\$611,674.34	\$4,915,396.76		\$70,696,740.21	\$1,646,317.02	\$1,046,241.08	\$61,303.99

NEW JERSEY NATURAL GAS COMPANY

Detailed Program Actuals to April 30, 2020
Energy Efficiency - 2015 Program started August 1, 2015

Program	Total Actual Expenditures	Administration & Program Development	Sales, Call Centers, Marketing and Website	Training	Rebates, Grants, and Other Direct Incentives	Rebate Processing, Inspections, and Other Quality Control	Audit and Quality control	Evaluation and Related Research-APPRISE
RESIDENTIAL PROGRAMS								
Enhanced WARMAdvantage Boiler/Furnace-Water Heater	\$10,351,227	\$393,941	\$3,616,824		\$4,527,100	\$1,813,362		
WarmAdvantage Non HPwES OBRP's	\$11,794,523	\$744,923	\$1,492,308		\$8,403,531	\$1,153,760		
HPwES Enhancements (NJNG)	\$30,500,901	\$411,330	\$1,928,388		\$27,472,612	\$688,571		
O power	\$1,447,716		\$1,447,716					
Sub-Total: Residential EE Programs	\$54,094,367	\$1,550,194	\$8,485,237		\$40,403,243	\$3,655,693	\$0	\$0
Whole Building Programs								
Commercial Direct Install	\$4,505,459	\$31,931	\$4,875		\$4,359,680	\$108,973		
Commercial Smart Start	\$1,304,489	\$19,547	\$4,875		\$1,259,625	\$20,443		
Sub-Total: C&I Programs	\$5,809,948	\$51,479	\$9,750		\$5,619,305	\$129,415		
TOTAL Energy Efficiency Programs	\$59,904,314	\$1,601,673	\$8,494,986		\$46,022,548	\$3,785,108	\$0	\$0

NEW JERSEY NATURAL GAS COMPANY

Detailed Program Actuals to March 31, 2023
Energy Efficiency - 2018 Program - Program started January 2019

Program	Total Actual Expenditures	Administration & Program Development	Sales, Call Centers, Marketing and Website	Training	Rebates, Grants, and Other Direct Incentives	Rebate Processing, Inspections, and Other Quality Control	Audit and Quality control	Evaluation and Related Research
RESIDENTIAL PROGRAMS								
HPwES	\$6,598,734	\$78,675	\$147,418		\$1,445,320	\$4,927,322		
HPwES 4.99 % OBRP'S	\$6,238,717	\$14,986	\$28,611		\$274,463	\$5,920,657		
HVAC Incentives	\$26,992,293	\$93,661	\$403,835		\$7,872,554	\$18,622,244		
Behavioral	\$4,948,035	\$93,661	\$17,392		\$4,836,983	\$0		
Efficient product rebates	\$11,146,400	\$93,661	\$66,169		\$10,126,320	\$860,249		
Home Energy Assessments	\$1,190,050	\$93,661	\$12,515		\$1,083,874	\$0		
EFI & Expense								
Sub-Total: Residential EE Programs	\$57,114,229	\$468,304	\$675,940		\$25,639,514	\$30,330,472		
Commercial PROGRAMS								
Direct Install	\$3,524,225	\$69,256	\$23,946		\$334,150	\$3,096,872		
Smart Start	\$879,864	\$24,405	\$7,919		\$144,363	\$703,177		
SG ON Main	\$1,354,556	\$31,220	\$71,513		\$1,211,409	\$40,414		
Engineered Solutions	\$34,488,844	\$187,322	\$142,221		\$34,159,302	\$0		
Sub-Total: Commercial EE Programs	\$40,247,489	\$312,203	\$245,598		\$35,849,225	\$3,840,463		
TOTAL Energy Efficiency Programs	\$97,361,719	\$780,507	\$921,538		\$61,488,739	\$34,170,935		

NEW JERSEY NATURAL GAS COMPANY
Detailed Program Actuals to March 31, 2024
Energy Efficiency - 2018 Program - Program started January 2019

Program	Total Actual Expenditures	Administration & Program Development	Sales, Call Centers, Marketing and Website	Training	Rebates, Grants, and Other Direct Incentives	Rebate Processing, Inspections, and Other Quality Control	Audit and Quality control	Evaluation and Related Research
RESIDENTIAL PROGRAMS								
HPwES	\$1,370	\$0	\$1,370		\$0	\$0		
HPwES 4.99 % OBRP'S	\$274	\$0	\$274		\$0	\$0		
HVAC Incentives	\$4,200	\$0	\$4,200		\$0	\$0		
Behavioral	\$91	\$0	\$91		\$0	\$0		
Efficient product rebates	\$548	\$0	\$548		\$0	\$0		
Home Energy Assessments	\$822	\$0	\$822		\$0	\$0		
EFI & Expense								
Sub-Total: Residential EE Programs	\$7,305	\$0	\$7,305		\$0	\$0		
Commercial PROGRAMS								
Direct Install	\$274	\$0	\$274		\$0	\$0		
Smart Start	\$91	\$0	\$91		\$0	\$0		
SG ON Main	\$639	\$0	\$639		\$0	\$0		
Engineered Solutions	\$21,928,880	\$0	\$822		\$19,708,108	\$2,219,950		
Sub-Total: Commercial EE Programs	\$21,929,884	\$0	\$1,826		\$19,708,108	\$2,219,950		
TOTAL Energy Efficiency Programs	\$21,937,189	\$0	\$9,131		\$19,708,108	\$2,219,950		

NEW JERSEY NATURAL GAS COMPANY
Detailed Program Actuals to April 30, 2025
Energy Efficiency - 2018 Program - Program started January 2019

Program	Total Actual Expenditures	Administration & Program Development	Sales, Call Centers, Marketing and Website	Training	Rebates, Grants, and Other Direct Incentives	Rebate Processing, Inspections, and Other Quality Control	Audit and Quality control	Evaluation and Related Research
RESIDENTIAL PROGRAMS								
HPwES	\$9,059	\$0	\$9,059		\$0	\$0		
HPwES 4.99 % OBRP'S	\$1,855	\$0	\$1,855		\$0	\$0		
HVAC Incentives	\$342	\$0	\$342		\$0	\$0		
Behavioral	\$7	\$0	\$7		\$0	\$0		
Efficient product rebates	\$45	\$0	\$45		\$0	\$0		
Home Energy Assessments	\$67	\$0	\$67		\$0	\$0		
EFI & Expense								
Sub-Total: Residential EE Programs	\$11,375	\$0	\$11,375		\$0	\$0		
Commercial PROGRAMS								
Direct Install	\$22	\$0	\$22		\$0	\$0		
Smart Start	\$7	\$0	\$7		\$0	\$0		
SG ON Main	\$52	\$0	\$52		\$1,494	-\$1,494		
Engineered Solutions	\$3,000,892	\$0	\$67		-\$7,248,392	\$10,249,216		
Sub-Total: Commercial EE Programs	\$3,000,973	\$0	\$149		-\$7,246,898	\$10,247,723		
TOTAL Energy Efficiency Programs	\$3,012,348	\$0	\$11,524		-\$7,246,898	\$10,247,723		

NEW JERSEY NATURAL GAS COMPANY
Detailed Program Actuals July 2021 to June 30, 2022
Energy Efficiency - 2020 Program TRI-1 - Program started July 2021 -

Program	Total Budget Program Year 1	Total Actual Expenditures	Administration & Program Development	Sales, Call Centers, Marketing and Website	Training	Rebates, Grants, and Other Direct Incentives	OBRP	Audit and Quality control	Evaluation and Related Research
RESIDENTIAL PROGRAMS									
Efficient Products	\$17,794,508	\$14,952,815	\$109,045	\$377,600		\$3,860,952	\$10,605,219		
Home Performance with Energy Star	\$9,455,211	\$5,340,796	\$49,838	\$254,514		\$2,039,142	\$2,997,301		
Quick Home Energy Check-Up	\$1,806,547	\$1,005,988	-\$9,749	\$325,128		\$690,608	\$0		
Moderate Income Weatherization	\$2,283,306	\$396,664	\$85,170	\$95,022		\$216,473	\$0		
Behavioral	\$1,846,158	\$1,652,350	\$31,449	\$30,415		\$1,590,486	\$0		
Sub-Total: Residential EE Programs	\$33,185,730	\$23,348,614	\$265,753	\$1,082,680	\$0	\$8,397,662	\$13,602,520		
Multi-Family	\$7,399,156	\$301,058	\$36,619	\$76,553		\$187,886	\$0		
Commercial PROGRAMS									
Prescriptive/Custom	\$6,983,149	\$443,024	\$65,293	\$136,310		\$180,611	\$60,810		
Energy Management	\$1,031,917	\$116,387	\$17,992	\$28,949		\$69,446	\$0		
Engineered Solutions	\$13,534,945	\$425,256	\$65,109	\$119,689		\$240,458	\$0		
Direct Install	\$15,218,776	\$710,349	\$94,774	\$197,828		\$328,066	\$89,681		
Sub-Total: Commercial EE Programs	\$36,768,788	\$1,695,017	\$243,168	\$482,776	\$0	\$818,581	\$150,491		
Portfolio:	\$1,412,534	\$859,473	\$488,870	\$370,604					
TOTAL Energy Efficiency Programs	\$78,766,207	\$26,204,162	\$1,034,410	\$2,012,612	\$0	\$9,404,129	\$13,753,011		

NEW JERSEY NATURAL GAS COMPANY
Detailed Program Actuals from July 1, 2022 to March 31, 2023
Energy Efficiency - 2020 Program TRI-1 - Program started July 2021 -

Program	Total Budget Program Year 2	Total Actual Expenditures	Administration & Program Development	Sales, Call Centers, Marketing and Website	Training	Rebates, Grants, and Other Direct Incentives	OBRP	Audit and Quality control	Evaluation and Related Research
RESIDENTIAL PROGRAMS									
Efficient Products	\$19,204,780	\$17,551,258	\$196,690	\$538,703		\$5,151,399	\$11,664,466		
Home Performance with Energy Star	\$10,088,142	\$5,108,244	\$70,314	\$349,144		\$1,704,801	\$2,983,985		
Quick Home Energy Check-Up	\$1,708,523	\$873,098	\$42,027	\$374,874		\$456,197	\$0		
Moderate Income Weatherization	\$2,287,063	\$380,500	\$68,293	\$195,874		\$116,333	\$0		
Behavioral	\$1,756,148	\$764,953	\$30,101	\$55,643		\$679,209	\$0		
Sub-Total: Residential EE Programs	\$35,044,656	\$24,678,052	\$407,425	\$1,514,238	\$0	\$8,107,939	\$14,648,451		
Multi-Family		\$2,365,279	\$72,725	\$109,782		\$1,166,773	\$1,016,000		
Commercial PROGRAMS	\$8,497,326								
Prescriptive/Custom	\$7,801,006	\$340,977	\$51,847	\$156,647		\$132,484	\$0		
Energy Management	\$1,046,717	\$84,924	\$9,523	\$31,109		\$44,291	\$0		
Engineered Solutions	\$14,669,975	\$4,883,143	\$52,099	\$131,235		\$4,699,809	\$0		
Direct Install	\$16,485,283	\$1,457,651	\$78,998	\$256,817		\$749,346	\$372,490		
Sub-Total: Commercial EE Programs	\$48,500,307	\$6,766,695	\$192,468	\$575,808	\$0	\$5,625,929	\$372,490		
Portfolio:	\$1,022,704	\$609,177	\$323,751	\$285,426					
TOTAL Energy Efficiency Programs	\$84,567,667	\$34,419,204	\$996,368	\$2,485,254	\$0	\$14,900,641	\$16,036,941		

NEW JERSEY NATURAL GAS COMPANY
Detailed Program Actuals to March 31, 2024
Energy Efficiency - 2020 Program TRI-1 - Program started July 2021 -

Program	Total Budget Program Year 3	Total Actual Expenditures	Administration & Program Development	Sales, Call Centers, Marketing and Website	Training	Rebates, Grants, and Other Direct Incentives	OBRP	Audit and Quality control	Evaluation and Related Research
RESIDENTIAL PROGRAMS									
Efficient Products	\$19,951,487	\$25,645,197	\$289,560	\$1,032,758		\$6,569,623	\$17,753,256		
Home Performance with Energy Star	\$10,550,060	\$7,155,761	\$82,245	\$587,224		\$2,283,913	\$4,202,379		
Quick Home Energy Check-Up	\$1,756,075	\$1,469,598	\$50,127	\$693,876		\$725,594	\$0		
Moderate Income Weatherization	\$2,378,238	\$1,301,105	\$74,625	\$499,472		\$727,008	\$0		
Behavioral	\$1,672,780	\$1,618,790	\$26,816	\$172,539		\$1,419,435	\$0		
Sub-Total: Residential EE Programs	\$36,308,640	\$37,190,451	\$523,373	\$2,985,869	\$0	\$11,725,573	\$21,955,635		
Multi-Family	\$9,646,477	\$3,494,613	\$90,204	\$389,996		\$1,895,576	\$1,118,837		
Commercial PROGRAMS									
Prescriptive/Custom	\$8,906,656	\$834,559	\$60,946	\$401,127		\$216,763	\$155,723		
Energy Management	\$1,198,447	\$189,761	\$14,577	\$84,273		\$90,910	\$0		
Engineered Solutions	\$15,383,745	\$5,336,624	\$69,678	\$313,194		\$4,953,752	\$0		
Direct Install	\$17,271,291	\$5,437,270	\$93,367	\$551,517		\$3,420,294	\$1,372,093		
Sub-Total: Commercial EE Programs	\$42,760,140	\$11,798,214	\$238,567	\$1,350,111	\$0	\$8,681,719	\$1,527,816		
Portfolio:	\$1,019,066	\$1,025,102	\$457,292	\$567,811					
TOTAL Energy Efficiency Programs	\$89,734,323	\$53,508,380	\$1,309,436	\$5,293,788	\$0	\$22,302,868	\$24,602,288		

NEW JERSEY NATURAL GAS COMPANY
Detailed Program Actuals to April 30, 2025
Energy Efficiency - 2020 Program TRI-1 - Program started July 2021 -

Program	Total Budget - Program Remainders	Total Actual Expenditures	Administration & Program Development	Sales, Call Centers, Marketing and Website	Training	Rebates, Grants, and Other Direct Incentives	Rebate Processing, Inspections, and Other Quality Control	Audit and Quality control	Evaluation and Related Research
RESIDENTIAL PROGRAMS									
EP OBRP'S-HVAC	\$19,230,539	\$41,552,527	\$339,872	\$1,097,811		\$11,581,716	\$28,533,127		
EH OBRP'S HPWES	\$18,893,379	\$5,468,999	\$46,879	\$703,796		\$2,039,052	\$2,679,272		
Quick Home Energy Checkup	\$3,576,461	\$1,440,761	\$20,331	\$675,511		\$744,920	\$0		
Moderate Income Weatherization	\$7,747,338	\$3,179,709	\$49,282	\$485,801		\$2,644,626	\$0		
Behavioral	\$2,079,898	\$1,821,637	\$17,673	\$367,764		\$1,436,200	\$0		
Sub-Total: Residential EE Programs	\$51,527,616	\$53,463,633	\$474,037	\$3,330,683		\$18,446,514	\$31,212,399		
Commercial PROGRAMS									
C&I Multi-Family OBRP	\$28,373,791	\$931,984	\$66,725	\$361,876		\$471,383	\$32,000		
C&I Prescriptive OBRP	\$22,816,251	\$1,265,148	\$37,677	\$460,940		\$739,007	\$27,524		
C&I Energy Management OBRP	\$3,292,010	\$536,389	\$2,738	\$95,415		\$438,236	\$0		
C&I Eng. Solutions OBRP	\$52,685,408	\$10,414,908	\$31,828	\$386,689		\$9,731,430	\$264,961		
C&I Direct Install OBRP	\$55,674,616	\$30,392,963	\$62,258	\$663,553		\$24,114,810	\$5,552,343		
Sub-Total: Commercial EE Programs	\$162,842,076	\$43,541,392	\$201,226	\$1,968,472		\$35,494,866	\$5,876,827		
Portfolio:	\$1,495,560	\$1,193,752	\$396,142	\$797,610					
TOTAL Energy Efficiency Programs	\$215,865,252	\$98,198,776	\$1,071,404	\$6,096,765		\$53,941,380	\$37,089,227		

NEW JERSEY NATURAL GAS COMPANY
Detailed Program Actuals to April 30, 2025
Energy Efficiency - TRI - 2 - Program started January 2025

Program	Total Budget Program Year 4	Total Actual Expenditures	Administration & Program Development	Sales, Call Centers, Marketing and Website	Training	Rebates, Grants, and Other Direct Incentives	Rebate Processing, Inspections, and Other Quality Control	Audit and Quality control	Evaluation and Related Research
RESIDENTIAL PROGRAMS									
Behavioral	\$1,288,095	\$118,716	\$45,719	\$36,832		\$36,166	\$0		
EE Products	\$20,935,451	\$4,540,889	\$114,353	\$211,759		\$773,740	\$3,441,037		
Whole Home	\$8,423,689	\$1,289,082	\$100,132	\$160,434		\$635,396	\$393,120		
Income Qualified	\$4,809,911	\$319,327	\$89,937	\$171,369		\$58,021	\$0		
Sub-Total: Residential EE Programs	\$35,457,146	\$6,268,014	\$350,140	\$580,395	\$0	\$1,503,323	\$3,834,157	\$0	\$0
Commercial PROGRAMS									
Multifamily Whole Building		\$100,920	\$39,601	\$27,655		\$33,664	\$0		
Multifamily Prescriptive/Custom	\$3,335,373	\$18,335	\$4,292	\$5,487		\$8,555	\$0		
Multifamily Direct Install		\$53,202	\$4,530	\$25,686		\$22,987	\$0		
Multifamily Engineered Solutions		\$32,415	\$4,482	\$16,608		\$11,325	\$0		
Sub-Total: Multifamily EE Programs	\$3,335,373	\$204,871	\$52,905	\$75,436		\$76,531			
C&I Prescriptive/Custom	\$709,977	\$106,250	\$27,903	\$44,084		\$34,263	\$0		
C&I Eng. Solutions for Business	\$11,513,676	\$538,599	\$85,200	\$220,526		\$232,873	\$0		
C&I Direct Install	\$7,545,085	\$465,498	\$85,421	\$169,409		\$210,668	\$0		
Sub-Total: Commercial EE Programs	\$19,768,738	\$1,110,347	\$198,525	\$434,019		\$477,803	\$0		
Building Decarbonization	\$3,682,532	\$382,829	\$35,079	\$47,377		\$182,248	\$118,126		
Workforce Development	\$494,522	\$82,750	\$32,957	\$49,792					
CBO Outreach	\$150,000	\$1,397	\$0	\$1,397					
Net Utility Transfers	\$4,859,864								
TOTAL Energy Efficiency Programs	\$62,888,311	\$8,050,208	\$669,606	\$1,188,416	\$0	\$2,239,904	\$3,952,283		

NEW JERSEY NATURAL GAS COMPANY

The monthly revenue requirement calculation for the period October 1, 2024, through September 30, 2026, is detailed in the attached spreadsheets. The information includes actual financial information through April 30, 2025, and estimated data for the period May 1, 2025, through September 30, 2026. For programs established 2013 to 2018 the information is included in pages 2-8 of Schedule NJNG-2 and for the Triennium 1 Program the information is included in pages 2-7 of Schedule NJNG-2A and for the Triennium 2 Program the information is included in pages 2-4 of Schedule NJNG-2B.

**New Jersey Natural Gas
Energy Efficiency Recovery Rates**

(\$000)

Actual Under/(Over) recovery at April 30, 2025	\$ (3,837)
Estimated Revenue Requirements (May 1, 2025 to Sept 30, 2025)	
RGGI	-
EE Extension	-
July 2013 Programs	5
August 2015 Programs	80
SAVEGREEN 2018	5,781
Estimated Recovery	(2,254)
Estimated Interest	\$ (28)
Estimated Under/(Over) recovery at September 30, 2025	\$ (253)
Estimated Revenue Requirements (Oct 2025 through Sept 2026):	
RGGI	\$ -
EE Extension	\$ -
July 2013 Programs	\$ -
August 2015 Programs	\$ 131
SAVEGREEN 2018	\$ 12,186
Total Amount to be Recovered	\$ 12,064

Per Therm Recovery

Firm Throughput (000 therms)	731,988
Proposed Pre-tax EE Recovery Rate \$ per Therm	\$ 0.0165
Proposed After-tax EE Recovery Rate \$ per Therm	\$ 0.0176
Current Pre-tax EE Recovery Rate \$ per Therm	\$ 0.0208
Current After-tax EE Recovery Rate \$ per Therm	\$ 0.0221
Pre-tax EE Recovery Rate \$ per Therm Increase/ (Decrease)	\$ (0.0043)
After-tax EE Recovery Rate \$ per Therm Increase/ (Decrease)	\$ (0.0045)

August 2015 Programs

				Unamort	Accumulated	Net Investment to
Period		Actual/ Estimate	Net Investment	Reg Asset	Deferred FIT	determine Debt, Equity and Taxes
Oct	2023	A	5,737	5,737	(1,613)	4,124
Nov	2023	A	2,607	2,607	(733)	1,874
Dec	2023	A	700	700	(197)	503
Jan	2024	A	392	392	(110)	282
Feb	2024	A	247	247	(69)	177
Mar	2024	A	193	193	(54)	139
Apr	2024	A	158	158	(45)	114
May	2024	A	132	132	(37)	95
Jun	2024	A	105	105	(30)	75
Jul	2024	A	78	78	(22)	56
Aug	2024	A	60	60	(17)	43
Sep	2024	A	42	42	(12)	30
Oct	2024	A	33	33	(9)	24
Nov	2024	A	25	25	(7)	18
Dec	2024	A	17	17	(5)	12
Jan	2025	A	8	8	(2)	6
Feb	2025	A	-	-	(0)	(0)
Mar	2025	A	-	-	-	-
Apr	2025	A	-	-	-	-
May	2025	Est	-	-	-	-
Jun	2025	Est	-	-	-	-
Jul	2025	Est	-	-	-	-
Aug	2025	Est	-	-	-	-
Sep	2025	Est	-	-	-	-
Oct	2025	Est				
Nov	2025	Est				
Dec	2025	Est				
Jan	2026	Est				
Feb	2026	Est				
Mar	2026	Est				
Apr	2026	Est				
May	2026	Est				
Jun	2026	Est				
Jul	2026	Est				
Aug	2026	Est				
Sep	2026	Est				

Period		Actual/ Estimate	Volumes	Rider Rate	Revenue
Oct	2023	A	32,764,512	\$ 0.0232	\$ 760,137
Nov	2023	A	77,889,003	\$ 0.0232	\$ 1,807,025
Dec	2023	A	94,070,888	\$ 0.0232	\$ 2,182,445
Jan	2024	A	121,168,910	\$ 0.0232	\$ 2,811,119
Feb	2024	A	102,869,341	\$ 0.0232	\$ 2,386,569
Mar	2024	A	75,572,959	\$ 0.0232	\$ 1,753,293
Apr	2024	A	49,407,143	\$ 0.0232	\$ 1,146,246
May	2024	A	27,552,622	\$ 0.0232	\$ 639,221
Jun	2024	A	20,814,491	\$ 0.0232	\$ 482,896
Jul	2024	A	20,099,867	\$ 0.0232	\$ 466,317
Aug	2024	A	18,802,174	\$ 0.0232	\$ 436,210
Sep	2024	A	19,836,112	\$ 0.0232	\$ 460,198
			660,848,023		15,331,674
Oct	2024	A	32,095,507	\$ 0.0232	\$ 744,616
Nov	2024	A	56,533,298	\$ 0.0232	\$ 1,311,573
Dec	2024	A	116,534,805	\$ 0.0232	\$ 2,703,607
Jan	2025	A	148,001,283	\$ 0.0208	\$ 3,078,427
Feb	2025	A	113,330,462	\$ 0.0208	\$ 2,357,274
Mar	2025	A	76,257,797	\$ 0.0208	\$ 1,586,162
Apr	2025	A	47,505,971	\$ 0.0208	\$ 988,124
May	2025	Est	29,242,132	\$ 0.0208	\$ 608,236
Jun	2025	Est	20,086,365	\$ 0.0208	\$ 417,796
Jul	2025	Est	20,005,689	\$ 0.0208	\$ 416,118
Aug	2025	Est	19,406,025	\$ 0.0208	\$ 403,645
Sep	2025	Est	19,610,824	\$ 0.0208	\$ 407,905
			698,610,157		15,023,484
Oct	2025	Est	35,504,417	\$ 0.0165	\$ 585,823
Nov	2025	Est	72,307,028	\$ 0.0165	\$ 1,193,066
Dec	2025	Est	112,779,972	\$ 0.0165	\$ 1,860,870
Jan	2026	Est	136,898,276	\$ 0.0165	\$ 2,258,822
Feb	2026	Est	116,967,106	\$ 0.0165	\$ 1,929,957
Mar	2026	Est	94,275,052	\$ 0.0165	\$ 1,555,538
Apr	2026	Est	52,768,238	\$ 0.0165	\$ 870,676
May	2026	Est	30,110,720	\$ 0.0165	\$ 496,827
Jun	2026	Est	20,399,662	\$ 0.0165	\$ 336,594
Jul	2026	Est	20,314,421	\$ 0.0165	\$ 335,188
Aug	2026	Est	19,758,905	\$ 0.0165	\$ 326,022
Sep	2026	Est	19,904,511	\$ 0.0165	\$ 328,424
			731,988,307		12,077,807

August 2015 Programs

Period		Actual/ Estimate	0% Repayment Plan								4.99%	O&M	Total Costs
			Amortization	Debt	Taxes	Equity	Taxes	Return	Total Margin				
Oct	2023	A	4,267	6	7	18	8,680	29,290	\$ 38,001	(6,244)			\$ 36,024
Nov	2023	A	3,130	3	3	8	8,351	28,179	\$ 36,544	(6,938)			\$ 32,735
Dec	2023	A	1,907	1	1	2	8,035	27,115	\$ 35,154	(6,454)			\$ 30,607
Jan	2024	A	308	0	0	1	7,727	26,073	\$ 33,802	(5,520)			\$ 28,591
Feb	2024	A	145	0	0	1	7,416	25,023	\$ 32,440	(6,497)			\$ 26,088
Mar	2024	A	53	0	0	1	7,145	24,109	\$ 31,254	(5,289)			\$ 26,019
Apr	2024	A	35	0	0	0	6,859	23,146	\$ 30,006	(5,655)			\$ 24,387
May	2024	A	27	0	0	0	6,564	22,149	\$ 28,713	(6,679)			\$ 22,061
Jun	2024	A	27	0	0	0	6,312	21,301	\$ 27,614	(5,212)			\$ 22,429
Jul	2024	A	27	0	0	0	6,055	20,432	\$ 26,487	(3,776)			\$ 22,738
Aug	2024	A	18	0	0	0	5,740	19,370	\$ 25,110	(4,710)			\$ 20,419
Sep	2024	A	18	0	0	0	5,500	18,560	\$ 24,061	(5,844)			\$ 18,235
			9,962	10	13	32	84,384	284,747	369,187	(68,817)		-	310,332
Oct	2024	A	8	0	0	0	5,257	17,739	\$ 22,997	(4,604)			\$ 18,401
Nov	2024	A	8	0	0	0	5,022	17,528	\$ 22,550	(5,024)			\$ 17,535
Dec	2024	A	8	0	0	0	4,815	16,808	\$ 21,623	(4,287)			\$ 17,344
Jan	2025	A	8	0	0	0	4,601	16,061	\$ 20,662	(3,617)			\$ 17,053
Feb	2025	A	8	(0)	(0)	(0)	4,426	15,448	\$ 19,874	(3,683)			\$ 16,199
Mar	2025	A	-	-	-	-	4,252	14,842	\$ 19,094	(3,264)			\$ 15,830
Apr	2025	A	-	-	-	-	4,070	14,205	\$ 18,274	(4,224)			\$ 14,050
May	2025	Est	-	-	-	-	3,883	13,552	\$ 17,434				\$ 17,434
Jun	2025	Est	-	-	-	-	3,704	12,929	\$ 16,633				\$ 16,633
Jul	2025	Est	-	-	-	-	3,539	12,351	\$ 15,890				\$ 15,890
Aug	2025	Est	-	-	-	-	3,382	11,805	\$ 15,187				\$ 15,187
Sep	2025	Est	-	-	-	-	3,232	11,280	\$ 14,511				\$ 14,511
			42	0	0	0	50,181	174,547	224,729	(28,702)		-	196,068
Oct	2025	Est	-	-	-	-	3,095	10,443	\$ 13,538				\$ 13,538
Nov	2025	Est	-	-	-	-	2,963	10,000	\$ 12,963				\$ 12,963
Dec	2025	Est	-	-	-	-	2,825	9,532	\$ 12,357				\$ 12,357
Jan	2026	Est	-	-	-	-	2,728	9,207	\$ 11,935				\$ 11,935
Feb	2026	Est	-	-	-	-	2,632	8,881	\$ 11,513				\$ 11,513
Mar	2026	Est	-	-	-	-	2,535	8,556	\$ 11,091				\$ 11,091
Apr	2026	Est	-	-	-	-	2,439	8,230	\$ 10,669				\$ 10,669
May	2026	Est	-	-	-	-	2,342	7,904	\$ 10,247				\$ 10,247
Jun	2026	Est	-	-	-	-	2,246	7,579	\$ 9,825				\$ 9,825
Jul	2026	Est	-	-	-	-	2,150	7,253	\$ 9,403				\$ 9,403
Aug	2026	Est	-	-	-	-	2,053	6,928	\$ 8,981				\$ 8,981
Sep	2026	Est	-	-	-	-	1,957	6,602	\$ 8,559				\$ 8,559
			-	-	-	-	29,965	101,115	131,081	-		-	131,081

			2018 PROGRAM										
Period	Actual/ Estimate		Amortization	Debt	Taxes	Equity	0% Repayment Plan		Total Margin	4.99%	O&M	Total Costs	
							Taxes	Return					
Oct	2023	A	\$ 880,652	\$ 53,462	\$ 65,440	\$ 167,360	\$ 22,419	\$ 75,650	\$ 384,332	(3,141)	\$ 520	\$ 1,262,363	
Nov	2023	A	\$ 856,147	\$ 49,398	\$ 60,465	\$ 154,637	\$ 25,448	\$ 85,872	\$ 375,819	(4,297)	\$ 568	\$ 1,228,236	
Dec	2023	A	\$ 871,702	\$ 49,955	\$ 61,147	\$ 156,380	\$ 24,707	\$ 83,370	\$ 375,559	(3,247)	\$ 489	\$ 1,244,503	
Jan	2024	A	\$ 881,724	\$ 49,833	\$ 60,998	\$ 156,000	\$ 23,959	\$ 80,849	\$ 371,641	(3,117)	\$ 570	\$ 1,250,818	
Feb	2024	A	\$ 891,395	\$ 49,637	\$ 60,757	\$ 155,384	\$ 23,253	\$ 78,465	\$ 367,497	(2,906)	\$ 699	\$ 1,256,685	
Mar	2024	A	\$ 966,563	\$ 56,754	\$ 69,469	\$ 177,665	\$ 22,585	\$ 76,210	\$ 402,683	\$ (2,931)	\$ 712	\$ 1,367,027	
Apr	2024	A	\$ 872,160	\$ 44,587	\$ 54,577	\$ 139,577	\$ 35,161	\$ 118,649	\$ 392,552	(2,879)	\$ 744	\$ 1,262,576	
May	2024	A	\$ 872,476	\$ 43,504	\$ 53,251	\$ 136,188	\$ 34,161	\$ 115,272	\$ 382,377	(2,835)	\$ 689	\$ 1,252,706	
Jun	2024	A	\$ 881,718	\$ 43,483	\$ 53,225	\$ 136,121	\$ 33,294	\$ 112,349	\$ 378,472	\$ (2,893)	\$ 516	\$ 1,257,813	
Jul	2024	A	\$ 882,473	\$ 42,579	\$ 52,118	\$ 133,290	\$ 32,332	\$ 109,103	\$ 369,422	(2,389)	\$ 673	\$ 1,250,179	
Aug	2024	A	\$ 886,886	\$ 42,084	\$ 51,512	\$ 131,740	\$ 31,378	\$ 105,883	\$ 362,596	\$ (2,363)	\$ 726	\$ 1,247,845	
Sep	2024	A	\$ 893,234	\$ 41,852	\$ 51,229	\$ 131,015	\$ 30,581	\$ 103,193	\$ 357,870	\$ (3,067)	\$ 545	\$ 1,248,582	
			\$ 10,637,129	\$ 567,128	\$ 694,190	\$ 1,775,357	\$ 339,278	\$ 1,144,866	\$ 4,520,819		\$ 7,451	\$ 15,129,333	
Oct	2024	A	\$ 893,343	\$ 40,944	\$ 50,117	\$ 128,173	\$ 29,678	\$ 100,146	\$ 349,058	(2,404)	\$ 580	\$ 1,240,577	
Nov	2024	A	\$ 893,785	\$ 45,689	\$ 48,969	\$ 125,237	\$ 28,918	\$ 100,939	\$ 349,753	(2,607)	\$ 604	\$ 1,241,535	
Dec	2024	A	\$ 903,000	\$ 45,789	\$ 49,076	\$ 125,511	\$ 28,084	\$ 98,028	\$ 346,489	(2,593)	\$ 546	\$ 1,247,442	
Jan	2025	A	\$ 886,629	\$ 42,602	\$ 45,661	\$ 116,775	\$ 29,537	\$ 103,099	\$ 337,673	\$ (2,281)	\$ 3,881	\$ 1,225,903	
Feb	2025	A	\$ 886,859	\$ 41,642	\$ 44,631	\$ 114,143	\$ 28,814	\$ 100,573	\$ 329,802	(2,121)	\$ 650	\$ 1,215,190	
Mar	2025	A	\$ 883,611	\$ 40,468	\$ 43,373	\$ 110,925	\$ 28,774	\$ 100,435	\$ 323,976	(2,077)	\$ 1,137	\$ 1,206,647	
Apr	2025	A	\$ 880,290	\$ 39,006	\$ 41,806	\$ 106,917	\$ 28,560	\$ 99,689	\$ 315,978	(2,149)	\$ 232	\$ 1,194,352	
May	2025	Est	\$ 930,496	\$ 44,418	\$ 47,607	\$ 121,753	\$ 27,686	\$ 96,637	\$ 338,101		\$ 600	\$ 1,269,197	
Jun	2025	Est	\$ 807,556	\$ 27,457	\$ 29,429	\$ 75,263	\$ 43,980	\$ 153,510	\$ 329,639		\$ 600	\$ 1,137,795	
Jul	2025	Est	\$ 830,122	\$ 29,667	\$ 31,797	\$ 81,318	\$ 42,847	\$ 149,556	\$ 335,184		\$ 600	\$ 1,165,906	
Aug	2025	Est	\$ 780,407	\$ 22,531	\$ 24,149	\$ 61,759	\$ 48,667	\$ 169,871	\$ 326,977		\$ 600	\$ 1,107,984	
Sep	2025	Est	\$ 780,407	\$ 21,997	\$ 23,576	\$ 60,295	\$ 47,449	\$ 165,618	\$ 318,934		\$ 600	\$ 1,099,941	
			\$ 10,356,506	\$ 442,209	\$ 480,191	\$ 1,228,067	\$ 412,995	\$ 1,438,102	\$ 4,001,565		\$ 10,630	\$ 14,352,469	
Oct	2025	Est	\$ 780,407	\$ 21,463	\$ 23,004	\$ 58,831	\$ 46,246	\$ 161,420	\$ 310,963		\$ 580	\$ 1,091,950	
Nov	2025	Est	\$ 780,407	\$ 20,930	\$ 22,433	\$ 57,371	\$ 45,063	\$ 157,290	\$ 303,087		\$ 604	\$ 1,084,098	
Dec	2025	Est	\$ 780,407	\$ 20,426	\$ 21,893	\$ 55,989	\$ 43,898	\$ 153,226	\$ 295,432		\$ 546	\$ 1,076,385	
Jan	2026	Est	\$ 776,365	\$ 19,876	\$ 21,303	\$ 54,481	\$ 42,750	\$ 149,217	\$ 287,627		\$ 600	\$ 1,064,591	
Feb	2026	Est	\$ 768,231	\$ 19,336	\$ 20,724	\$ 53,000	\$ 41,623	\$ 145,284	\$ 279,967		\$ 600	\$ 1,048,798	
Mar	2026	Est	\$ 756,900	\$ 18,798	\$ 20,148	\$ 51,527	\$ 40,515	\$ 141,416	\$ 272,404		\$ 600	\$ 1,029,904	
Apr	2026	Est	\$ 741,419	\$ 18,268	\$ 19,579	\$ 50,073	\$ 39,425	\$ 137,611	\$ 264,956		\$ 600	\$ 1,006,975	
May	2026	Est	\$ 729,836	\$ 17,906	\$ 19,192	\$ 49,083	\$ 38,355	\$ 133,876	\$ 258,411		\$ 600	\$ 988,847	
Jun	2026	Est	\$ 724,886	\$ 17,169	\$ 18,402	\$ 47,062	\$ 37,309	\$ 130,227	\$ 250,169		\$ 600	\$ 975,655	
Jul	2026	Est	\$ 712,629	\$ 16,516	\$ 17,702	\$ 45,272	\$ 36,283	\$ 126,644	\$ 242,416		\$ 600	\$ 955,645	
Aug	2026	Est	\$ 705,630	\$ 15,717	\$ 16,845	\$ 43,080	\$ 35,274	\$ 123,123	\$ 234,039		\$ 600	\$ 940,269	
Sep	2026	Est	\$ 696,215	\$ 14,928	\$ 15,999	\$ 40,918	\$ 34,276	\$ 119,638	\$ 225,759		\$ 600	\$ 922,574	
			\$ 8,953,333	\$ 221,332	\$ 237,223	\$ 606,687	\$ 481,016	\$ 1,678,970	\$ 3,225,229		\$ 7,130	\$ 12,185,693	

			Commercial				
		Actual/ Estimate	Under (Over) Balance	Cumulative Under (Over)	Average Balance	Paper Interest Rate	Interest
				58,875			
Oct	2023	A	557,226	616,101	242,620	5.48%	1,108
Nov	2023	A	(528,491)	87,611	252,949	5.48%	1,155
Dec	2023	A	(891,055)	(803,444)	(257,306)	5.48%	(1,175)
Jan	2024	A	(1,516,875)	(2,320,320)	(1,122,837)	5.48%	(5,128)
Feb	2024	A	(1,090,103)	(3,410,423)	(2,059,915)	5.48%	(9,407)
Mar	2024	A	(347,677)	(3,758,100)	(2,576,725)	5.48%	(11,767)
Apr	2024	A	152,097	(3,606,002)	(2,647,027)	5.48%	(12,088)
May	2024	A	645,803	(2,960,199)	(2,360,221)	5.62%	(11,054)
Jun	2024	A	806,671	(2,153,528)	(1,838,129)	5.48%	(8,394)
Jul	2024	A	814,937	(1,338,591)	(1,255,242)	5.48%	(5,732)
Aug	2024	A	839,365	(499,226)	(660,604)	5.48%	(3,017)
Sep	2024	A	813,141	313,915	(66,610)	5.24%	(291)
							(65,789)
				248,125			
Oct	2024	A	520,053	768,179	365,311	4.98%	1,516
Nov	2024	A	(47,429)	720,750	535,195	4.79%	2,136
Dec	2024	A	(1,434,412)	(713,663)	2,547	4.67%	10
Jan	2025	A	(1,831,697)	(2,545,360)	(1,171,456)	4.58%	(4,471)
Feb	2025	A	(1,122,579)	(3,667,939)	(2,233,370)	4.58%	(8,524)
Mar	2025	A	(360,869)	(4,028,808)	(2,766,596)	4.58%	(10,559)
Apr	2025	A	222,653	(3,806,155)	(2,816,278)	4.65%	(10,913)
May	2025	Est	680,330	(3,125,825)	(2,491,700)	4.65%	(9,655)
Jun	2025	Est	738,126	(2,387,699)	(1,981,836)	4.65%	(7,680)
Jul	2025	Est	766,732	(1,620,967)	(1,440,915)	4.65%	(5,584)
Aug	2025	Est	720,140	(900,827)	(906,459)	4.65%	(3,513)
Sep	2025	Est	706,721	(194,107)	(393,574)	4.65%	(1,525)
							(58,761)
				(252,868)			
Oct	2025	Est	519,665	266,798	5,007	4.65%	19
Nov	2025	Est	(96,004)	170,793	157,292	4.65%	610
Dec	2025	Est	(772,127)	(601,334)	(154,758)	4.65%	(600)
Jan	2026	Est	(1,182,295)	(1,783,629)	(857,275)	4.65%	(3,322)
Feb	2026	Est	(869,646)	(2,653,275)	(1,594,845)	4.65%	(6,180)
Mar	2026	Est	(514,544)	(3,167,819)	(2,092,392)	4.65%	(8,108)
Apr	2026	Est	146,968	(3,020,850)	(2,224,517)	4.65%	(8,620)
May	2026	Est	502,267	(2,518,583)	(1,991,149)	4.65%	(7,716)
Jun	2026	Est	648,886	(1,869,698)	(1,577,368)	4.65%	(6,112)
Jul	2026	Est	629,860	(1,239,838)	(1,117,723)	4.65%	(4,331)
Aug	2026	Est	623,228	(616,610)	(667,300)	4.65%	(2,586)
Sep	2026	Est	602,708	(13,902)	(226,637)	4.65%	(878)
							(47,824)

New Jersey Natural Gas
SAVEGREEN 2020

(\$000)

Under/(over) as of April 30, 2025 \$ (2,200)

Estimated Revenue Requirements from May 1, 2025 to Sept 30, 2025

Rebates	\$ 7,029
On-Bill Repayment Program	2,979
Operation & Maintenance Expenses	<u>466</u>

Total Estimated Revenue Requirements from May 1, 2025 to Sept 30, 2025 \$ **10,474**

Estimated Recovery from May 1, 2025 to Sept 30, 2025 \$ (3,229)

Estimated Interest from May 1, 2025 to Sept 30, 2025 \$ 18

Under/(Over) as of September 30, 2025 \$ **5,062**

Estimated Revenue Requirements for October 1, 2025 to September 30, 2026

Rebates	\$ 23,227
On-Bill Repayment Program	7,931
Operation & Maintenance Expenses	<u>194</u>

Total Estimated Revenue Requirements for October 1, 2025 to September 30, 2026 **31,352**

Total Amount to be recovered **36,414**

Per Therm Recovery	
Throughput (000 therms)	731,988

Proposed Pre-tax EE Recovery Rate \$ per Therm	\$ 0.0497
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Proposed After-tax EE Recovery Rate \$ per Therm	\$ 0.0530
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Current Pre-tax EE Recovery Rate \$ per therm	\$ 0.0298
------------------------------------------------------	------------------

Current After-tax EE Recovery Rate \$ per therm	\$ 0.0318
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Pre-tax EE Recovery Rate \$ per Therm Increase/ (Decrease)	\$ 0.0199
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After-tax EE Recovery Rate \$ per Therm Increase/ (Decrease)	\$ 0.0212
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New Jersey Natural Gas Company
SAVEGREEN 2020
Revenue Requirement Direct Investment Programs

Direct Investment		Actual July-21	Actual August-21	Actual September-21	Actual October-21	Actual November-21	Actual December-21	Actual January-22	Actual February-22	Actual March-22	Actual April-22	Actual May-22	Actual June-22	Actual July-22	Actual August-22	Actual September-22	Actual Total
1 Monthly Investment		\$ 564,319	\$ 403,014	\$ 778,181	\$ 359,663	\$ 677,017	\$ 784,949	\$ 1,222,903	\$ 1,063,038	\$ 895,507	\$ 1,110,017	\$ 897,520	\$ 812,403	\$ 699,826	\$ 1,238,369	\$ 1,751,837	\$ 13,258,562
2 Net Monthly Investment		<u>\$ 564,319</u>	<u>\$ 403,014</u>	<u>\$ 778,181</u>	<u>\$ 359,663</u>	<u>\$ 677,017</u>	<u>\$ 784,949</u>	<u>\$ 1,222,903</u>	<u>\$ 1,063,038</u>	<u>\$ 895,507</u>	<u>\$ 1,110,017</u>	<u>\$ 897,520</u>	<u>\$ 812,403</u>	<u>\$ 699,826</u>	<u>\$ 1,238,369</u>	<u>\$ 1,751,837</u>	<u>\$ 13,258,562</u>
3																	
4 Cumulative Investment		\$ 564,319	\$ 967,333	\$ 1,745,514	\$ 2,105,177	\$ 2,782,193	\$ 3,567,142	\$ 4,790,045	\$ 5,853,083	\$ 6,748,590	\$ 7,858,608	\$ 8,756,127	\$ 9,568,530	\$ 10,268,357	\$ 11,506,726	\$ 13,258,562	\$ 13,258,562
5																	
6 Less Accumulated Amortization		\$ (4,703)	\$ (12,764)	\$ (27,310)	\$ (44,853)	\$ (68,038)	\$ (97,764)	\$ (137,681)	\$ (186,457)	\$ (242,695)	\$ (308,183)	\$ (381,151)	\$ (460,889)	\$ (546,458)	\$ (642,348)	\$ (752,836)	\$ (752,836)
7																	
8 Less Accumulated Deferred Tax		\$ (11,897)	\$ (32,291)	\$ (69,091)	\$ (113,473)	\$ (172,129)	\$ (247,333)	\$ (348,319)	\$ (471,717)	\$ (613,994)	\$ (779,673)	\$ (964,274)	\$ (1,166,003)	\$ (1,369,266)	\$ (1,589,197)	\$ (1,827,832)	\$ (1,827,832)
9																	
10 Net Investment		<u>\$ 547,719</u>	<u>\$ 922,278</u>	<u>\$ 1,649,113</u>	<u>\$ 1,946,851</u>	<u>\$ 2,542,027</u>	<u>\$ 3,222,045</u>	<u>\$ 4,304,045</u>	<u>\$ 5,194,910</u>	<u>\$ 5,891,901</u>	<u>\$ 6,770,751</u>	<u>\$ 7,410,702</u>	<u>\$ 7,941,639</u>	<u>\$ 8,352,632</u>	<u>\$ 9,275,181</u>	<u>\$ 10,677,894</u>	<u>\$ 10,677,894</u>
11																	
12 Rate of Return		0.7478%	0.7478%	0.7478%	0.7478%	0.7478%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	
13																	
14 Required Net Operating Income		<u>\$ 4,096</u>	<u>\$ 6,897</u>	<u>\$ 12,333</u>	<u>\$ 14,559</u>	<u>\$ 19,010</u>	<u>\$ 23,808</u>	<u>\$ 31,803</u>	<u>\$ 38,386</u>	<u>\$ 43,536</u>	<u>\$ 50,030</u>	<u>\$ 54,759</u>	<u>\$ 58,682</u>	<u>\$ 61,719</u>	<u>\$ 68,536</u>	<u>\$ 78,901</u>	<u>\$ 567,057</u>
15																	
16 Pre Tax Amortization		<u>\$ 4,703</u>	<u>\$ 8,061</u>	<u>\$ 14,546</u>	<u>\$ 17,543</u>	<u>\$ 23,185</u>	<u>\$ 29,726</u>	<u>\$ 39,917</u>	<u>\$ 48,776</u>	<u>\$ 56,238</u>	<u>\$ 65,488</u>	<u>\$ 72,968</u>	<u>\$ 79,738</u>	<u>\$ 85,570</u>	<u>\$ 95,889</u>	<u>\$ 110,488</u>	<u>\$ 752,836</u>
17																	
18 Revenue Requirement		<u>\$ 8,799</u>	<u>\$ 14,958</u>	<u>\$ 26,879</u>	<u>\$ 32,103</u>	<u>\$ 42,195</u>	<u>\$ 53,534</u>	<u>\$ 71,720</u>	<u>\$ 87,162</u>	<u>\$ 99,775</u>	<u>\$ 115,519</u>	<u>\$ 127,727</u>	<u>\$ 138,420</u>	<u>\$ 147,289</u>	<u>\$ 164,425</u>	<u>\$ 189,389</u>	<u>\$ 1,319,893</u>
19																	

Direct Investment		Actual October-22	Actual November-22	Actual December-22	Actual January-23	Actual February-23	Actual March-23	Actual April-23	Actual May-23	Actual June-23	Actual July-23	Actual August-23	Actual September-23	Actual Total
1 Monthly Investment		\$ 1,095,154	\$ 798,210	\$ 1,415,110	\$ 1,433,003	\$ 1,429,213	\$ 5,305,501	\$ 1,105,244	\$ 1,509,712	\$ 1,789,769	\$ 3,557,748	\$ 2,318,382	\$ 2,146,661	\$ 23,903,707
2														
3 Net Monthly Investment		<u>\$ 1,095,154</u>	<u>\$ 798,210</u>	<u>\$ 1,415,110</u>	<u>\$ 1,433,003</u>	<u>\$ 1,429,213</u>	<u>\$ 5,305,501</u>	<u>\$ 1,105,244</u>	<u>\$ 1,509,712</u>	<u>\$ 1,789,769</u>	<u>\$ 3,557,748</u>	<u>\$ 2,318,382</u>	<u>\$ 2,146,661</u>	<u>\$ 23,903,707</u>
4														
5 Cumulative Investment		\$ 14,353,716	\$ 15,151,926	\$ 16,567,036	\$ 18,000,039	\$ 19,429,253	\$ 24,734,754	\$ 25,839,998	\$ 27,349,710	\$ 29,139,478	\$ 32,697,226	\$ 35,015,608	\$ 37,162,269	\$ 37,162,269
6														
7 Less Accumulated Amortization		\$ (872,450)	\$ (998,716)	\$ (1,136,775)	\$ (1,286,775)	\$ (1,448,686)	\$ (1,654,809)	\$ (1,870,142)	\$ (2,098,056)	\$ (2,340,885)	\$ (2,613,362)	\$ (2,905,159)	\$ (3,214,844)	\$ (3,214,844)
8														
9 Less Accumulated Deferred Tax		\$ (2,081,130)	\$ (2,335,398)	\$ (2,601,112)	\$ (2,868,391)	\$ (3,140,900)	\$ (3,504,285)	\$ (3,864,969)	\$ (4,236,457)	\$ (4,626,647)	\$ (5,075,450)	\$ (5,544,121)	\$ (6,017,013)	\$ (6,017,013)
10														
11 Net Investment		<u>\$ 11,400,136</u>	<u>\$ 11,817,812</u>	<u>\$ 12,829,149</u>	<u>\$ 13,844,873</u>	<u>\$ 14,839,667</u>	<u>\$ 19,575,661</u>	<u>\$ 20,104,887</u>	<u>\$ 21,015,197</u>	<u>\$ 22,171,946</u>	<u>\$ 25,008,414</u>	<u>\$ 26,566,328</u>	<u>\$ 27,930,412</u>	<u>\$ 27,930,412</u>
12														
13 Rate of Return		0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%
14														
15 Required Net Operating Income		<u>\$ 84,238</u>	<u>\$ 87,324</u>	<u>\$ 94,797</u>	<u>\$ 102,302</u>	<u>\$ 109,653</u>	<u>\$ 144,648</u>	<u>\$ 148,559</u>	<u>\$ 155,285</u>	<u>\$ 163,833</u>	<u>\$ 184,792</u>	<u>\$ 196,303</u>	<u>\$ 206,383</u>	<u>\$ 1,678,116</u>
16														
17 Pre Tax Amortization		<u>\$ 119,614</u>	<u>\$ 126,266</u>	<u>\$ 138,059</u>	<u>\$ 150,000</u>	<u>\$ 161,910</u>	<u>\$ 206,123</u>	<u>\$ 215,333</u>	<u>\$ 227,914</u>	<u>\$ 242,829</u>	<u>\$ 272,477</u>	<u>\$ 291,797</u>	<u>\$ 309,686</u>	<u>\$ 2,462,008</u>
18														
19 Revenue Requirement		<u>\$ 203,852</u>	<u>\$ 213,590</u>	<u>\$ 232,856</u>	<u>\$ 252,303</u>	<u>\$ 271,563</u>	<u>\$ 350,771</u>	<u>\$ 363,892</u>	<u>\$ 383,199</u>	<u>\$ 406,662</u>	<u>\$ 457,269</u>	<u>\$ 488,100</u>	<u>\$ 516,068</u>	<u>\$ 4,140,125</u>

Direct Investment	Actual October-23	Actual November-23	Actual December-23	Actual January-24	Actual February-24	Actual March-24	Actual April-24	Actual May-24	Actual June-24	Actual July-24	Actual August-24	Actual September-24	Projected Total
Monthly Investment	\$ 1,584,974	\$ 862,038	\$ 1,819,944	\$ 1,923,225	\$ 2,318,767	\$ 1,365,608	\$ 4,716,010	\$ 3,818,195	\$ 3,346,825	\$ 2,004,605	\$ 2,716,849	\$ 4,833,046	\$ 31,310,086
Net Monthly Investment	\$ 1,584,974	\$ 862,038	\$ 1,819,944	\$ 1,923,225	\$ 2,318,767	\$ 1,365,608	\$ 4,716,010	\$ 3,818,195	\$ 3,346,825	\$ 2,004,605	\$ 2,716,849	\$ 4,833,046	\$ 31,310,086
Cumulative Investment	\$ 38,747,244	\$ 39,609,282	\$ 41,429,226	\$ 43,352,450	\$ 45,671,217	\$ 47,036,825	\$ 51,752,835	\$ 55,571,030	\$ 58,917,855	\$ 60,922,460	\$ 63,639,309	\$ 68,472,355	\$ 68,472,355
Less Accumulated Amortization	\$ (3,537,738)	\$ (3,867,815)	\$ (4,213,059)	\$ (4,574,329)	\$ (4,954,923)	\$ (5,346,896)	\$ (5,778,170)	\$ (6,241,262)	\$ (6,732,244)	\$ (7,239,931)	\$ (7,770,259)	\$ (8,340,862)	\$ (8,340,862)
Less Accumulated Deferred Tax	\$ (6,497,666)	\$ (6,977,795)	\$ (7,463,144)	\$ (7,955,471)	\$ (8,463,204)	\$ (8,875,446)	\$ (9,361,223)	\$ (9,892,133)	\$ (10,451,676)	\$ (10,970,141)	\$ (11,491,576)	\$ (12,064,619)	\$ (12,064,619)
Net Investment	\$ 28,711,840	\$ 28,763,672	\$ 29,753,023	\$ 30,822,650	\$ 32,253,091	\$ 32,814,483	\$ 36,613,442	\$ 39,437,635	\$ 41,733,934	\$ 42,712,388	\$ 44,377,474	\$ 48,066,874	\$ 48,066,874
Rate of Return	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%
Required Net Operating Income	\$ 212,157	\$ 212,540	\$ 219,850	\$ 227,754	\$ 238,324	\$ 242,472	\$ 270,543	\$ 291,412	\$ 308,380	\$ 315,610	\$ 327,913	\$ 355,175	\$ 3,222,130
Pre Tax Amortization	\$ 322,894	\$ 330,077	\$ 345,244	\$ 361,270	\$ 380,593	\$ 391,974	\$ 431,274	\$ 463,092	\$ 490,982	\$ 507,687	\$ 530,328	\$ 570,603	\$ 5,126,017
Revenue Requirement	\$ 535,051	\$ 542,617	\$ 565,094	\$ 589,025	\$ 618,917	\$ 634,446	\$ 701,817	\$ 754,504	\$ 799,362	\$ 823,297	\$ 858,241	\$ 925,778	\$ 8,348,147

Direct Investment	Actual October-24	Actual November-24	Actual December-24	Actual January-25	Actual February-25	Actual March-25	Actual April-25	Projected May-25	Projected June-25	Projected July-25	Projected August-25	Projected September-25	Projected Total
Monthly Investment	\$ 4,970,335	\$ 692,804	\$ 2,387,481	\$ 2,749,439	\$ 2,041,500	\$ 14,277,441	\$ 5,386,850	\$ 4,603,779	\$ (5,199,740)	\$ 2,455,705	\$ 3,685,514	\$ 3,827,108	\$ 41,878,216
Net Monthly Investment	\$ 4,970,335	\$ 692,804	\$ 2,387,481	\$ 2,749,439	\$ 2,041,500	\$ 14,277,441	\$ 5,386,850	\$ 4,603,779	\$ (5,199,740)	\$ 2,455,705	\$ 3,685,514	\$ 3,827,108	\$ 41,878,216
Cumulative Investment	\$ 73,442,690	\$ 74,135,494	\$ 76,522,975	\$ 79,272,414	\$ 81,313,914	\$ 95,591,355	\$ 100,978,205	\$ 105,581,984	\$ 100,382,244	\$ 102,837,949	\$ 106,523,463	\$ 110,350,571	\$ 110,350,571
Less Accumulated Amortization	\$ (8,952,884)	\$ (9,570,680)	\$ (10,208,371)	\$ (10,868,975)	\$ (11,546,591)	\$ (12,343,185)	\$ (13,184,670)	\$ (14,064,520)	\$ (14,901,039)	\$ (15,758,022)	\$ (16,645,717)	\$ (17,565,306)	\$ (17,565,306)
Less Accumulated Deferred Tax	\$ (12,705,320)	\$ (13,340,434)	\$ (13,983,250)	\$ (14,638,980)	\$ (15,283,432)	\$ (16,196,899)	\$ (17,113,462)	\$ (18,037,643)	\$ (18,773,801)	\$ (19,514,773)	\$ (20,269,803)	\$ (20,992,304)	\$ (20,992,304)
Net Investment	\$ 51,784,486	\$ 51,224,380	\$ 52,331,353	\$ 53,764,459	\$ 54,483,891	\$ 67,051,271	\$ 70,680,073	\$ 73,479,821	\$ 66,707,404	\$ 67,565,154	\$ 69,607,943	\$ 71,792,961	\$ 71,792,961
Rate of Return	0.7389%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7389%
Required Net Operating Income	\$ 382,645	\$ 388,548	\$ 396,944	\$ 407,815	\$ 413,272	\$ 508,598	\$ 536,123	\$ 557,360	\$ 505,990	\$ 512,496	\$ 527,991	\$ 544,565	\$ 5,682,345
Pre Tax Amortization	\$ 612,022	\$ 617,796	\$ 637,691	\$ 660,603	\$ 677,616	\$ 796,595	\$ 841,485	\$ 879,850	\$ 836,519	\$ 856,983	\$ 887,696	\$ 919,588	\$ 9,224,444
Revenue Requirement	\$ 994,667	\$ 1,006,343	\$ 1,034,636	\$ 1,068,418	\$ 1,090,888	\$ 1,305,193	\$ 1,377,608	\$ 1,437,210	\$ 1,342,508	\$ 1,369,479	\$ 1,415,686	\$ 1,464,153	\$ 14,906,789

Direct Investment	Projected October-25	Projected November-25	Projected December-25	Projected January-26	Projected February-26	Projected March-26	Projected April-26	Projected May-26	Projected June-26	Projected July-26	Projected August-26	Projected September-26	Projected Total
Monthly Investment	\$ 5,848,694	\$ 5,153,703	\$ 4,810,159	\$ 5,099,729	\$ 5,758,961	\$ 6,143,232	\$ 6,349,901	\$ 5,346,104	\$ 4,884,097	\$ 5,334,266	\$ 6,251,521	\$ 6,712,227	\$ 67,692,595
Net Monthly Investment	\$ 5,848,694	\$ 5,153,703	\$ 4,810,159	\$ 5,099,729	\$ 5,758,961	\$ 6,143,232	\$ 6,349,901	\$ 5,346,104	\$ 4,884,097	\$ 5,334,266	\$ 6,251,521	\$ 6,712,227	\$ 67,692,595
Cumulative Investment	\$ 116,199,265	\$ 121,352,967	\$ 126,163,126	\$ 131,262,855	\$ 137,021,817	\$ 143,165,049	\$ 149,514,950	\$ 154,861,054	\$ 159,745,151	\$ 165,079,418	\$ 171,330,939	\$ 178,043,166	\$ 178,043,166
Less Accumulated Amortization	\$ (18,533,633)	\$ (19,544,907)	\$ (20,596,267)	\$ (21,690,124)	\$ (22,831,972)	\$ (24,025,015)	\$ (25,270,972)	\$ (26,561,481)	\$ (27,892,691)	\$ (29,268,353)	\$ (30,696,110)	\$ (32,179,804)	\$ (32,179,804)
Less Accumulated Deferred Tax	\$ (21,721,680)	\$ (22,543,480)	\$ (23,410,764)	\$ (24,321,156)	\$ (25,305,140)	\$ (26,084,190)	\$ (26,870,925)	\$ (27,662,525)	\$ (28,678,898)	\$ (29,750,206)	\$ (30,866,978)	\$ (32,035,611)	\$ (32,035,611)
Net Investment	\$ 75,943,952	\$ 79,264,580	\$ 82,156,096	\$ 85,251,575	\$ 88,884,704	\$ 93,055,844	\$ 97,373,053	\$ 100,637,048	\$ 103,173,562	\$ 106,060,859	\$ 109,767,850	\$ 113,827,751	\$ 113,827,751
Rate of Return	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%
Required Net Operating Income	\$ 576,051	\$ 601,238	\$ 623,171	\$ 646,651	\$ 674,209	\$ 705,848	\$ 738,595	\$ 763,353	\$ 782,593	\$ 804,494	\$ 832,612	\$ 863,407	\$ 8,612,222
Pre Tax Amortization	\$ 968,327	\$ 1,011,275	\$ 1,051,359	\$ 1,093,857	\$ 1,141,848	\$ 1,193,042	\$ 1,245,958	\$ 1,290,509	\$ 1,331,210	\$ 1,375,662	\$ 1,427,758	\$ 1,483,693	\$ 14,614,498
Revenue Requirement	\$ 1,544,378	\$ 1,612,513	\$ 1,674,531	\$ 1,740,508	\$ 1,816,058	\$ 1,898,890	\$ 1,984,553	\$ 2,053,862	\$ 2,113,803	\$ 2,180,156	\$ 2,260,370	\$ 2,347,100	\$ 23,226,720

Loans

	Actual July-21	Actual August-21	Actual September-21	Actual October-21	Actual November-21	Actual December-21	Actual January-22	Actual February-22	Actual March-22	Actual April-22	Actual May-22	Actual June-22	Actual July-22	Actual August-22	Actual September-22	Actual Total
1 Monthly Investment	\$ -	\$ 278,484	\$ 423,041	\$ 822,855	\$ 1,271,563	\$ 1,862,409	\$ 1,942,394	\$ 1,642,939	\$ 1,397,413	\$ 1,453,832	\$ 1,604,139	\$ 1,053,942	\$ 1,477,601	\$ 1,773,812	\$ 1,814,991	\$ 18,819,416
2 Less Loan Repayments	\$ -	\$ (403)	\$ (5,997)	\$ (18,681)	\$ (21,537)	\$ (40,279)	\$ (56,210)	\$ (115,692)	\$ (134,518)	\$ (129,588)	\$ (123,910)	\$ (174,601)	\$ (174,816)	\$ (271,190)	\$ (201,352)	\$ (1,468,773)
4 Net Monthly Investment	\$ -	\$ 278,081	\$ 417,044	\$ 804,174	\$ 1,250,026	\$ 1,822,131	\$ 1,886,184	\$ 1,527,247	\$ 1,262,895	\$ 1,324,244	\$ 1,480,230	\$ 879,340	\$ 1,302,785	\$ 1,502,622	\$ 1,613,640	\$ 17,350,643
6 Cumulative Investment	\$ -	\$ 278,081	\$ 695,125	\$ 1,499,299	\$ 2,749,325	\$ 4,571,456	\$ 6,457,639	\$ 7,984,886	\$ 9,247,782	\$ 10,572,026	\$ 12,052,255	\$ 12,931,595	\$ 14,234,381	\$ 15,737,003	\$ 17,350,643	\$ 17,350,643
8 Rate of Return	0.7478%	0.7478%	0.7478%	0.7478%	0.7478%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	
10 Required Net Operating Income	\$ -	\$ 2,080	\$ 5,198	\$ 11,212	\$ 20,561	\$ 33,779	\$ 47,717	\$ 59,002	\$ 68,334	\$ 78,119	\$ 89,056	\$ 95,554	\$ 105,180	\$ 116,284	\$ 128,207	\$ 860,282
12 Revenue Requirement	\$ -	\$ 2,080	\$ 7,278	\$ 18,490	\$ 39,051	\$ 72,830	\$ 120,547	\$ 179,549	\$ 247,882	\$ 326,001	\$ 415,057	\$ 510,611	\$ 615,792	\$ 732,075	\$ 860,282	

Loans

	Actual October-22	Actual November-22	Actual December-22	Actual January-23	Actual February-23	Actual March-23	Actual April-23	Actual May-23	Actual June-23	Actual July-23	Actual August-23	Actual September-23	Actual Total
1 Monthly Investment	\$ 1,980,047	\$ 1,607,945	\$ 2,510,240	\$ 1,617,928	\$ 1,688,115	\$ 1,566,262	\$ 2,019,238	\$ 1,549,145	\$ 2,394,179	\$ 1,628,820	\$ 2,100,326	\$ 2,579,464	\$ 23,241,709
2 Less Loan Repayments	\$ (204,090)	\$ (227,221)	\$ (259,707)	\$ (287,657)	\$ (279,619)	\$ (373,255)	\$ (350,851)	\$ (464,486)	\$ (453,681)	\$ (411,758)	\$ (535,831)	\$ (591,483)	\$ (4,439,639)
4 Net Monthly Investment	\$ 1,775,957	\$ 1,380,724	\$ 2,250,533	\$ 1,330,270	\$ 1,408,497	\$ 1,193,007	\$ 1,668,387	\$ 1,084,659	\$ 1,940,498	\$ 1,217,062	\$ 1,564,495	\$ 1,987,981	\$ 18,802,070
6 Cumulative Investment	\$ 19,126,599	\$ 20,507,324	\$ 22,757,857	\$ 24,088,127	\$ 25,496,624	\$ 26,689,630	\$ 28,358,018	\$ 29,442,676	\$ 31,383,175	\$ 32,600,236	\$ 34,164,731	\$ 36,152,713	\$ 36,152,713
8 Rate of Return	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	
10 Required Net Operating Income	\$ 141,330	\$ 151,532	\$ 168,162	\$ 177,992	\$ 188,399	\$ 197,214	\$ 209,543	\$ 217,557	\$ 231,896	\$ 240,889	\$ 252,449	\$ 267,139	\$ 2,444,102
12 Revenue Requirement	\$ 141,330	\$ 292,862	\$ 461,024	\$ 639,016	\$ 827,415	\$ 1,024,629	\$ 1,234,172	\$ 1,451,729	\$ 1,683,625	\$ 1,924,514	\$ 2,176,963	\$ 2,444,102	

Loans

	Actual October-23	Actual November-23	Actual December-23	Actual January-24	Actual February-24	Actual March-24	Actual April-24	Actual May-24	Actual June-24	Actual July-24	Actual August-24	Actual September-24	Projected Total
Monthly Investment	\$ 1,690,875	\$ 1,493,621	\$ 2,117,117	\$ 2,357,366	\$ 2,324,048	\$ 2,348,089	\$ 2,480,246	\$ 1,789,099	\$ 2,219,047	\$ 2,479,532	\$ 3,046,516	\$ 2,873,436	\$ 27,218,994
Less Loan Repayments	\$ (524,646)	\$ (519,886)	\$ (514,725)	\$ (638,086)	\$ (638,927)	\$ (629,909)	\$ (671,002)	\$ (727,156)	\$ (727,692)	\$ (817,044)	\$ (922,755)	\$ (855,889)	\$ (8,187,718)
Net Monthly Investment	\$ 1,166,229	\$ 973,735	\$ 1,602,392	\$ 1,719,280	\$ 1,685,121	\$ 1,718,179	\$ 1,809,245	\$ 1,061,943	\$ 1,491,355	\$ 1,662,489	\$ 2,123,761	\$ 2,017,547	\$ 19,031,276
Cumulative Investment	\$ 37,318,942	\$ 38,292,677	\$ 39,895,069	\$ 41,614,349	\$ 43,299,470	\$ 45,017,649	\$ 46,826,894	\$ 47,888,837	\$ 49,380,192	\$ 51,042,680	\$ 53,166,441	\$ 55,183,989	\$ 55,183,989
Rate of Return	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	0.7389%	
Required Net Operating Income	\$ 275,756	\$ 282,952	\$ 294,792	\$ 307,496	\$ 319,948	\$ 332,644	\$ 346,012	\$ 353,859	\$ 364,879	\$ 377,164	\$ 392,856	\$ 407,764	\$ 4,056,122
Revenue Requirement	\$ 275,756	\$ 558,708	\$ 853,500	\$ 1,160,996	\$ 1,480,943	\$ 1,813,587	\$ 2,159,599	\$ 2,513,459	\$ 2,878,338	\$ 3,255,501	\$ 3,648,358	\$ 4,056,122	

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Loans	Actual October-24	Actual November-24	Actual December-24	Actual January-25	Actual February-25	Actual March-25	Actual April-25	Projected May-25	Projected June-25	Projected July-25	Projected August-25	Projected September-25	Projected Total
Monthly Investment	\$ 4,123,435	\$ 2,322,559	\$ 3,248,725	\$ 5,565,865	\$ 2,807,309	\$ 2,450,042	\$ 1,683,415	\$ 1,628,353	\$ 9,741,576	\$ 2,167,767	\$ 1,628,353	\$ 1,215,187	\$ 38,582,586
Less Loan Repayments	\$ (926,293)	\$ (776,015)	\$ (908,083)	\$ (1,050,160)	\$ (911,465)	\$ (1,118,664)	\$ (1,113,459)	\$ (1,091,341)	\$ (1,251,632)	\$ (1,285,692)	\$ (1,310,762)	\$ (1,331,015)	\$ (13,074,580)
Net Monthly Investment	\$ 3,197,142	\$ 1,546,545	\$ 2,340,641	\$ 4,515,705	\$ 1,895,844	\$ 1,331,378	\$ 569,956	\$ 537,012	\$ 8,489,944	\$ 882,075	\$ 317,591	\$ (115,828)	\$ 25,508,006
Cumulative Investment	\$ 58,381,131	\$ 59,927,675	\$ 62,268,317	\$ 66,784,021	\$ 68,679,865	\$ 70,011,243	\$ 70,581,199	\$ 71,118,211	\$ 79,608,156	\$ 80,490,231	\$ 80,807,822	\$ 80,691,994	\$ 80,691,994
Rate of Return	0.7389%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%
Required Net Operating Income	\$ 431,389	\$ 454,564	\$ 472,318	\$ 506,571	\$ 520,951	\$ 531,050	\$ 535,373	\$ 539,446	\$ 603,844	\$ 610,535	\$ 612,944	\$ 612,066	\$ 6,431,052
Revenue Requirement	\$ 431,389	\$ 885,953	\$ 1,358,271	\$ 1,864,842	\$ 2,385,793	\$ 2,916,843	\$ 3,452,216	\$ 3,991,662	\$ 4,595,507	\$ 5,206,042	\$ 5,818,986	\$ 6,431,052	

Loans	Projected October-25	Projected November-25	Projected December-25	Projected January-26	Projected February-26	Projected March-26	Projected April-26	Projected May-26	Projected June-26	Projected July-26	Projected August-26	Projected September-26	Projected Total
Monthly Investment	\$ 2,514,304	\$ 2,514,304	\$ 2,514,304	\$ 2,514,304	\$ 2,514,304	\$ 2,514,304	\$ 2,514,304	\$ 2,514,304	\$ 2,514,304	\$ 2,514,304	\$ 2,514,304	\$ 2,514,304	\$ 30,171,647
Less Loan Repayments	\$ (1,618,778)	\$ (1,659,887)	\$ (1,700,996)	\$ (1,742,105)	\$ (1,783,214)	\$ (1,824,323)	\$ (1,828,021)	\$ (1,828,021)	\$ (1,828,021)	\$ (1,828,021)	\$ (1,827,008)	\$ (1,827,008)	\$ (21,295,401)
Net Monthly Investment	\$ 895,526	\$ 854,417	\$ 813,308	\$ 772,199	\$ 731,090	\$ 689,981	\$ 686,283	\$ 686,283	\$ 686,283	\$ 686,283	\$ 687,296	\$ 687,296	\$ 8,876,245
Cumulative Investment	\$ 81,587,520	\$ 82,441,937	\$ 83,255,245	\$ 84,027,445	\$ 84,758,535	\$ 85,448,516	\$ 86,134,799	\$ 86,821,081	\$ 87,507,364	\$ 88,193,647	\$ 88,880,943	\$ 89,568,240	\$ 89,568,240
Rate of Return	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	
Required Net Operating Income	\$ 618,858	\$ 625,339	\$ 631,508	\$ 637,366	\$ 642,911	\$ 648,145	\$ 653,350	\$ 658,556	\$ 663,762	\$ 668,967	\$ 674,181	\$ 679,394	\$ 7,802,338
Revenue Requirement	\$ 618,858	\$ 1,244,198	\$ 1,875,706	\$ 2,513,072	\$ 3,155,983	\$ 3,804,128	\$ 4,457,478	\$ 5,116,034	\$ 5,779,796	\$ 6,448,763	\$ 7,122,944	\$ 7,802,338	

[illegible]

New Jersey Natural Gas
SAVEGREEN TRI-2

(\$000)

Under/(over) as of April 30, 2025 \$ (7,277)

Estimated Revenue Requirements from May 1, 2025 to Sept 30, 2025

Rebates	\$ 1,644
On-Bill Repayment Program	699
Operation & Maintenance Expenses	<u>3,510</u>

Total Estimated Revenue Requirements from May 1, 2025 to Sept 30, 2025 \$ **5,853**

Estimated Recovery from May 1, 2025 to Sept 30, 2025 \$ (2,590)

Estimated Interest from May 1, 2025 to Sept 30, 2025 \$ (82)

Under/(Over) as of September 30, 2025 \$ **(4,095)**

Estimated Revenue Requirements for October 1, 2025 to September 30, 2026

Rebates	\$ 14,406
On-Bill Repayment Program	5,431
Operation & Maintenance Expenses	<u>7,582</u>

Total Estimated Revenue Requirements for October 1, 2025 to September 30, 2026 27,420

Total Amount to be recovered 23,325

Per Therm Recovery
Throughput (000 therms) 731,988

Proposed Pre-tax EE Recovery Rate \$ per Therm \$ 0.0319

Proposed After-tax EE Recovery Rate \$ per Therm \$ **0.0340**

Current Pre-tax EE Recovery Rate \$ per therm \$ 0.0239

Current After-tax EE Recovery Rate \$ per therm \$ **0.0255**

Pre-tax EE Recovery Rate \$ per Therm Increase/ (Decrease) \$ **0.0080**

After-tax EE Recovery Rate \$ per Therm Increase/ (Decrease) \$ **0.0085**

New Jersey Natural Gas Company
SAVEGREEN TRI-2
Revenue Requirement Direct Investment Programs

Schedule NJNG-2B
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Direct Investment		Actual November-24	Actual December-24	Actual January-25	Actual February-25	Actual March-25	Actual April-25	Estiamte May-25	Estiamte June-25	Estiamte July-25	Estiamte August-25	Estiamte September-25	Estiamte Total
1	Monthly Investment	\$ -	\$ -	\$ 283,873	\$ 362,799	\$ 888,451	\$ 704,781	\$ 5,777,290	\$ 5,777,290	\$ 7,317,572	\$ 7,317,572	\$ 7,317,572	\$ 35,747,199
2													
3	Net Monthly Investment	\$ -	\$ -	\$ 283,873	\$ 362,799	\$ 888,451	\$ 704,781	\$ 5,777,290	\$ 5,777,290	\$ 7,317,572	\$ 7,317,572	\$ 7,317,572	\$ 35,747,199
4													
5	Cumulative Investment	\$ -	\$ -	\$ 283,873	\$ 646,672	\$ 1,535,124	\$ 2,239,904	\$ 8,017,194	\$ 13,794,484	\$ 21,112,055	\$ 28,429,627	\$ 35,747,199	\$ 35,747,199
6													
7	Less Accumulated Amortization	\$ -	\$ -	\$ (2,366)	\$ (7,755)	\$ (20,547)	\$ (39,213)	\$ (106,023)	\$ (220,977)	\$ (396,911)	\$ (633,824)	\$ (931,718)	\$ (931,718)
8													
9	Less Accumulated Deferred Tax	\$ -	\$ -	\$ (5,985)	\$ (19,618)	\$ (51,982)	\$ (99,205)	\$ (268,228)	\$ (559,050)	\$ (1,004,145)	\$ (1,603,512)	\$ (2,357,153)	\$ (2,357,153)
10													
11	Net Investment	\$ -	\$ -	\$ 275,523	\$ 619,299	\$ 1,462,594	\$ 2,101,486	\$ 7,642,943	\$ 13,014,457	\$ 19,711,000	\$ 26,192,291	\$ 32,458,329	\$ 32,458,329
12													
13	Rate of Return	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	
14													
15	Required Net Operating Income	\$ -	\$ -	\$ 2,090	\$ 4,698	\$ 11,094	\$ 15,940	\$ 57,973	\$ 98,717	\$ 149,512	\$ 198,674	\$ 246,203	\$ 784,902
16													
17	Pre Tax Amortization	\$ -	\$ -	\$ 2,366	\$ 5,389	\$ 12,793	\$ 18,666	\$ 66,810	\$ 114,954	\$ 175,934	\$ 236,914	\$ 297,893	\$ 931,718
18													
19	Revenue Requirement	\$ -	\$ -	\$ 4,456	\$ 10,086	\$ 23,887	\$ 34,606	\$ 124,783	\$ 213,671	\$ 325,446	\$ 435,588	\$ 544,097	\$ 1,716,619

Direct Investment		Estiamte October-25	Estiamte November-25	Estiamte December-25	Estiamte January-26	Estiamte February-26	Estiamte March-26	Estiamte April-26	Estiamte May-26	Estiamte June-26	Estiamte July-26	Estiamte August-26	Estiamte September-26	Estiamte Total
1	Monthly Investment	\$ 7,317,572	\$ 7,317,572	\$ 7,317,572	\$ 7,317,572	\$ 7,317,572	\$ 7,317,572	\$ 7,317,572	\$ 7,317,572	\$ 7,317,572	\$ 6,862,799	\$ 6,862,799	\$ 6,862,799	\$ 86,446,543
2														
3	Net Monthly Investment	\$ 7,317,572	\$ 7,317,572	\$ 7,317,572	\$ 7,317,572	\$ 7,317,572	\$ 7,317,572	\$ 7,317,572	\$ 7,317,572	\$ 7,317,572	\$ 6,862,799	\$ 6,862,799	\$ 6,862,799	\$ 86,446,543
4														
5	Cumulative Investment	\$ 43,064,771	\$ 50,382,343	\$ 57,699,915	\$ 65,017,487	\$ 72,335,059	\$ 79,652,631	\$ 86,970,203	\$ 94,287,775	\$ 101,605,347	\$ 108,468,145	\$ 115,330,944	\$ 122,193,743	\$ 122,193,743
6														
7	Less Accumulated Amortization	\$ (1,290,591)	\$ (1,710,444)	\$ (2,191,276)	\$ (2,733,089)	\$ (3,335,881)	\$ (3,999,653)	\$ (4,724,405)	\$ (5,510,136)	\$ (6,356,847)	\$ (7,260,748)	\$ (8,221,840)	\$ (9,240,121)	\$ (9,240,121)
8														
9	Less Accumulated Deferred Tax	\$ (3,265,066)	\$ (4,327,252)	\$ (5,543,710)	\$ (6,907,791)	\$ (8,417,647)	\$ (10,060,963)	\$ (11,842,043)	\$ (13,642,062)	\$ (15,461,021)	\$ (17,253,251)	\$ (19,018,751)	\$ (20,757,523)	\$ (20,757,523)
10														
11	Net Investment	\$ 38,509,115	\$ 44,344,648	\$ 49,964,929	\$ 55,376,607	\$ 60,581,531	\$ 65,592,015	\$ 70,403,755	\$ 75,135,577	\$ 79,787,478	\$ 83,954,146	\$ 88,090,353	\$ 92,196,099	\$ 92,196,099
12														
13	Rate of Return	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%
14														
15	Required Net Operating Income	\$ 292,100	\$ 336,363	\$ 378,994	\$ 420,043	\$ 459,524	\$ 497,529	\$ 534,027	\$ 569,919	\$ 605,205	\$ 636,810	\$ 668,184	\$ 699,327	\$ 6,098,024
16														
17	Pre Tax Amortization	\$ 358,873	\$ 419,853	\$ 480,833	\$ 541,812	\$ 602,792	\$ 663,772	\$ 724,752	\$ 785,731	\$ 846,711	\$ 903,901	\$ 961,091	\$ 1,018,281	\$ 8,308,403
18														
19	Revenue Requirement	\$ 650,973	\$ 756,216	\$ 859,827	\$ 961,856	\$ 1,062,316	\$ 1,161,301	\$ 1,258,779	\$ 1,355,650	\$ 1,451,916	\$ 1,540,711	\$ 1,629,275	\$ 1,717,608	\$ 14,406,427

Loans

	Actual January-25	Actual February-25	Actual March-25	Actual April-25	Estiamte May-25	Estiamte June-25	Estiamte July-25	Estiamte August-25	Estiamte September-25	Estiamte Total
1 Monthly Investment	\$ -	\$ 396,516	\$ 1,635,069	\$ 1,920,698	\$ 4,724,959	\$ 4,724,959	\$ 5,504,678	\$ 5,504,678	\$ 5,504,678	\$ 29,916,234
2 Less Loan Repayments	\$ -	\$ (1,095)	\$ (13,188)	\$ (29,984)	\$ (104,312)	\$ (163,965)	\$ (237,077)	\$ (310,190)	\$ (383,303)	\$ (1,243,114)
3										
4 Net Monthly Investment	\$ -	\$ 395,421	\$ 1,621,880	\$ 1,890,714	\$ 4,620,647	\$ 4,560,994	\$ 5,267,601	\$ 5,194,488	\$ 5,121,375	\$ 28,673,120
5										
6 Cumulative Investment	\$ -	\$ 395,421	\$ 2,017,301	\$ 3,908,015	\$ 8,528,662	\$ 13,089,656	\$ 18,357,257	\$ 23,551,745	\$ 28,673,120	\$ 28,673,120
7										
8 Rate of Return	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	
9										
10 Required Net Operating Income	\$ -	\$ 2,999	\$ 15,302	\$ 29,643	\$ 64,692	\$ 99,288	\$ 139,244	\$ 178,645	\$ 217,492	\$ 747,304
11										
12 Revenue Requirement	\$ -	\$ 2,999	\$ 18,301	\$ 47,944	\$ 112,636	\$ 211,924	\$ 351,167	\$ 529,812	\$ 747,304	

Loans

	Estiamte October-25	Estiamte November-25	Estiamte December-25	Estiamte January-26	Estiamte February-26	Estiamte March-26	Estiamte April-26	Estiamte May-26	Estiamte June-26	Estiamte July-26	Estiamte August-26	Estiamte September-26	Actual Total
1 Monthly Investment	\$ 5,504,678	\$ 5,504,678	\$ 5,504,678	\$ 5,478,322	\$ 5,478,322	\$ 5,478,322	\$ 5,478,322	\$ 5,478,322	\$ 5,478,322	\$ 5,521,021	\$ 5,521,021	\$ 5,521,021	\$ 65,947,027
2 Less Loan Repayments	\$ (456,416)	\$ (529,529)	\$ (602,642)	\$ (675,535)	\$ (748,428)	\$ (821,321)	\$ (894,214)	\$ (967,108)	\$ (1,040,001)	\$ (1,112,717)	\$ (1,185,434)	\$ (1,258,150)	\$ (10,291,494)
3													
4 Net Monthly Investment	\$ 5,048,262	\$ 4,975,149	\$ 4,902,036	\$ 4,802,787	\$ 4,729,894	\$ 4,657,001	\$ 4,584,107	\$ 4,511,214	\$ 4,438,321	\$ 4,408,303	\$ 4,335,587	\$ 4,262,871	\$ 55,655,533
5													
6 Cumulative Investment	\$ 33,721,382	\$ 38,696,531	\$ 43,598,567	\$ 48,401,354	\$ 53,131,248	\$ 57,788,249	\$ 62,372,356	\$ 66,883,571	\$ 71,321,892	\$ 75,730,195	\$ 80,065,782	\$ 84,328,653	\$ 84,328,653
7													
8 Rate of Return	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	0.7585%	
9													
10 Required Net Operating Income	\$ 255,784	\$ 293,521	\$ 330,704	\$ 367,134	\$ 403,012	\$ 438,336	\$ 473,107	\$ 507,326	\$ 540,991	\$ 574,429	\$ 607,316	\$ 639,650	\$ 5,431,311
11													
12 Revenue Requirement	\$ 255,784	\$ 549,305	\$ 880,009	\$ 1,247,144	\$ 1,650,155	\$ 2,088,491	\$ 2,561,599	\$ 3,068,924	\$ 3,609,916	\$ 4,184,345	\$ 4,791,661	\$ 5,431,311	

O&M

O&M													
	Actual January-25	Actual February-25	Actual March-25	Actual April-25	Estiamte May-25	Estiamte June-25	Estiamte July-25	Estiamte August-25	Estiamte September-25	Estiamte Total			
Incremental O&M Pre Tax	\$ 381,283	\$ 482,231	\$ 525,245	\$ 469,263	\$ 812,363	\$ 812,363	\$ 628,368	\$ 628,368	\$ 628,368	\$ 5,367,851			
	Estiamte October-25	Estiamte November-25	Estiamte December-25	Estiamte January-26	Estiamte February-26	Estiamte March-26	Estiamte April-26	Estiamte May-26	Estiamte June-26	Estiamte July-26	Estiamte August-26	Estiamte September-26	Actual Total
Incremental O&M Pre Tax	\$ 628,368	\$ 628,368	\$ 628,368	\$ 628,368	\$ 628,368	\$ 628,368	\$ 628,368	\$ 628,368	\$ 628,368	\$ 642,386	\$ 642,386	\$ 642,386	\$ 7,582,469

Total \$ 12,950,320

NEW JERSEY NATURAL GAS COMPANY

The rider revenue for the period October 1, 2024, through September 30, 2026, is detailed in the attached spreadsheets. The information includes actual financial information through April 30, 2025, and estimated data for the period May 1, 2025, through September 30, 2026.

Period		Actual/ Estimate	Volumes	Rider Rate	Revenue	
Oct	2023	A	32,764,512	\$ 0.0232	\$	760,137
Nov	2023	A	77,889,003	\$ 0.0232	\$	1,807,025
Dec	2023	A	94,070,888	\$ 0.0232	\$	2,182,445
Jan	2024	A	121,168,910	\$ 0.0232	\$	2,811,119
Feb	2024	A	102,869,341	\$ 0.0232	\$	2,386,569
Mar	2024	A	75,572,959	\$ 0.0232	\$	1,753,293
Apr	2024	A	49,407,143	\$ 0.0232	\$	1,146,246
May	2024	A	27,552,622	\$ 0.0232	\$	639,221
Jun	2024	A	20,814,491	\$ 0.0232	\$	482,896
Jul	2024	A	20,099,867	\$ 0.0232	\$	466,317
Aug	2024	A	18,802,174	\$ 0.0232	\$	436,210
Sep	2024	A	19,836,112	\$ 0.0232	\$	460,198
			660,848,023			
Oct	2024	A	32,095,507	\$ 0.0232	\$	744,616
Nov	2024	A	56,533,298	\$ 0.0232	\$	1,311,573
Dec	2024	A	116,534,805	\$ 0.0232	\$	2,703,607
Jan	2025	A	148,001,283	\$ 0.0208	\$	3,078,427
Feb	2025	A	113,330,462	\$ 0.0208	\$	2,357,274
Mar	2025	A	76,257,797	\$ 0.0208	\$	1,586,162
Apr	2025	A	47,505,971	\$ 0.0208	\$	988,124
May	2025	Est	29,242,132	\$ 0.0208	\$	608,236
Jun	2025	Est	20,086,365	\$ 0.0208	\$	417,796
Jul	2025	Est	20,005,689	\$ 0.0208	\$	416,118
Aug	2025	Est	19,406,025	\$ 0.0208	\$	403,645
Sep	2025	Est	19,610,824	\$ 0.0208	\$	407,905
			698,610,157			
Oct	2025	Est	35,504,417	\$ 0.0165	\$	585,823
Nov	2025	Est	72,307,028	\$ 0.0165	\$	1,193,066
Dec	2025	Est	112,779,972	\$ 0.0165	\$	1,860,870
Jan	2026	Est	136,898,276	\$ 0.0165	\$	2,258,822
Feb	2026	Est	116,967,106	\$ 0.0165	\$	1,929,957
Mar	2026	Est	94,275,052	\$ 0.0165	\$	1,555,538
Apr	2026	Est	52,768,238	\$ 0.0165	\$	870,676
May	2026	Est	30,110,720	\$ 0.0165	\$	496,827
Jun	2026	Est	20,399,662	\$ 0.0165	\$	336,594
Jul	2026	Est	20,314,421	\$ 0.0165	\$	335,188
Aug	2026	Est	19,758,905	\$ 0.0165	\$	326,022
Sep	2026	Est	19,904,511	\$ 0.0165	\$	328,424
			731,988,307			

	ACTUAL												FY 2024TOTAL
	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	
Residential Non-Heat	213,955	222,876	260,775	329,899	293,159	237,556	179,014	152,121	210,169	223,523	182,528	246,412	2,751,987
Residential Space Heat	19,946,140	52,985,340	65,414,420	85,321,854	72,212,500	51,613,798	32,332,283	16,439,362	12,364,151	11,654,162	10,452,189	11,622,780	442,358,979
General Service Small	1,163,586	3,581,520	4,511,312	6,404,434	5,504,185	3,824,054	2,125,222	737,376	577,562	643,139	689,011	570,777	30,332,177
General Service Large	2,936,721	6,316,265	7,344,213	9,172,157	7,976,514	5,993,071	4,077,250	2,578,638	1,860,666	1,808,672	1,856,876	1,684,905	53,605,948
Firm co gen	-	-	-	-	-	-	-	-	-	-	-	-	-
FEED/FT Sales	-	-	-	-	-	-	-	-	-	-	-	-	-
DGSS	5,164	12,988	6,517	13,800	88,919	27,180	(12,449)	53,495	35,251	36,103	38,542	38,287	343,796
CNG/NGV	75,738	65,153	61,164	59,506	60,594	54,560	57,724	61,980	65,494	61,160	65,106	63,634	751,813
Total Firm Sales	24,341,304	63,184,142	77,598,401	101,301,649	86,135,871	61,750,220	38,759,043	20,022,973	15,113,294	14,426,758	13,284,252	14,226,795	530,144,700
Residential Transp Heat	528,481	1,404,366	1,742,528	2,228,588	1,921,002	8,577	8,005	434,765	300,982	5,074	253,809	276,156	9,112,334
Residential Transp Non-Heat	5,895	9,065	10,224	12,324	11,690	1,383,728	909,407	5,916	5,966	280,410	4,874	4,775	2,644,273
Firm Transportation - LLF	305,626	659,151	771,494	923,340	792,726	806,442	496,894	228,575	125,187	161,854	134,059	151,004	5,556,351
Firm Transportation - HLF	1,437,893	1,403,803	1,308,508	1,310,700	1,198,189	8,267,586	5,788,031	1,104,073	855,695	2,450,077	1,044,983	981,038	27,150,575
GSL - Transport	3,953,265	8,486,054	9,971,674	12,296,857	10,218,683	1,229,674	1,265,019	3,830,394	2,579,347	1,052,680	2,282,593	2,428,252	59,594,493
GSS - Transport	247,656	733,212	928,046	1,303,118	1,121,215	703,878	506,516	195,696	122,546	131,342	129,774	185,813	6,308,811
DG (FT&GSL)	538,144	538,433	450,968	585,375	413,386	395,134	490,081	560,050	535,121	584,005	572,555	443,266	6,106,517
NGV-Transport	59,182	69,553	64,473	62,714	49,366	43,679	39,338	53,391	55,215	55,501	60,478	57,273	670,164
Total Firm Transport	7,076,143	13,303,637	15,247,915	18,723,015	15,726,257	12,838,697	9,503,292	6,412,859	4,580,059	4,720,943	4,483,125	4,527,576	117,143,518
IT(incl IS & IGS)	1,347,066	1,401,224	1,224,572	1,144,247	1,007,213	984,042	1,144,808	1,116,790	1,121,138	952,166	1,034,797	1,081,741	13,559,804
Total Therms	32,764,512	77,889,003	94,070,888	121,168,910	102,869,341	75,572,959	49,407,143	27,552,622	20,814,491	20,099,867	18,802,174	19,836,112	660,848,023

	ACTUAL												FY 2025TOTAL
	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	
Residential Non-Heat	218,804	210,903	362,285	441,090	357,357	248,210	182,613	146,692	209,066	211,830	178,901	210,729	2,978,480
Residential Space Heat	20,149,821	37,633,260	82,668,344	105,834,499	80,483,637	52,180,945	31,615,214	18,157,089	11,860,441	11,737,484	10,954,560	11,446,858	474,722,152
General Service Small	1,129,688	2,404,868	5,887,447	8,324,233	6,395,657	4,092,407	2,040,356	971,993	566,449	582,075	581,229	562,880	33,539,282
General Service Large	2,786,145	4,642,187	8,922,016	11,143,917	8,444,724	6,082,838	4,066,853	2,723,324	1,946,022	2,006,531	2,007,508	1,944,429	56,716,492
Firm co gen	-	-	-	-	-	-	-	-	-	-	-	-	-
FEED/FT Sales	-	-	-	37,883	13,924	(16,216)	-	-	-	-	-	-	35,591
DGSS	44,014	45,187	49,382	40,246	(31,617)	2,546	5,298	7,308	10,282	10,308	7,308	7,282	197,547
CNG/NGV	56,921	60,138	53,638	56,693	53,185	46,029	50,816	67,923	74,938	76,261	79,281	79,919	755,741
Total Firm Sales	24,385,393	44,996,544	97,943,112	125,878,561	95,716,867	62,636,759	37,961,150	22,074,329	14,667,198	14,624,489	13,808,786	14,252,098	568,945,285
Residential Transp Heat	493,823	7,162	11,122	13,017	18,476	1,263,082	756,544	403,397	229,708	237,365	237,365	229,708	3,900,771
Residential Transp Non-Heat	5,365	953,699	1,999,998	2,554,281	1,959,837	3,267	7,814	5,067	4,278	4,420	4,420	4,278	7,506,723
Firm Transportation - LLF	327,494	624,180	1,124,286	1,673,489	1,314,074	634,527	516,105	426,652	143,408	148,188	148,188	143,408	7,224,000
Firm Transportation - HLF	1,111,381	6,596,326	11,799,501	13,935,017	10,744,333	1,100,650	1,086,895	1,191,212	1,028,685	1,014,147	1,102,359	1,011,458	51,721,962
GSL - Transport	3,974,386	1,112,312	1,079,693	1,347,963	1,121,736	8,418,233	5,265,603	3,267,052	2,332,227	2,409,968	2,409,968	2,332,227	35,071,368
GSS - Transport	269,801	616,434	978,341	1,167,977	1,096,288	846,567	488,380	209,006	126,075	130,277	130,277	126,075	6,185,498
DG (FT&GSL)	261,456	240,809	235,884	243,304	292,072	259,673	229,632	430,563	422,705	422,500	422,500	416,705	3,877,804
NGV-Transport	24,167	99,234	(38,948)	-	-	-	-	-	-	-	-	-	84,453
Total Firm Transport	6,467,872	10,250,156	17,189,876	20,935,048	16,546,816	12,525,999	8,350,973	5,932,949	4,287,086	4,366,867	4,455,079	4,263,859	115,572,579
IT(incl IS & IGS)	1,242,241	1,286,598	1,401,818	1,187,675	1,066,779	1,095,039	1,193,848	1,234,854	1,132,081	1,014,333	1,142,160	1,094,867	14,092,292
Total Therms	32,095,507	56,533,298	116,534,805	148,001,283	113,330,462	76,257,797	47,505,971	29,242,132	20,086,365	20,005,689	19,406,025	19,610,824	698,610,157

	FORECAST												FY 2025TOTAL
	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	
Residential Non-Heat	205,816	238,840	338,962	393,336	339,300	272,014	173,214	147,023	209,066	211,830	178,901	210,729	2,919,030
Residential Space Heat	22,287,362	49,477,521	78,929,268	96,395,940	81,759,924	64,998,772	34,483,972	18,505,178	12,004,273	11,886,237	11,103,909	11,591,932	493,423,808
General Service Small	1,285,597	3,211,968	5,890,415	7,501,829	6,213,007	4,632,905	2,178,186	1,015,574	589,099	605,473	604,557	585,442	34,364,052
General Service Large	3,410,261	6,193,224	9,241,604	10,999,955	9,371,985	7,825,010	4,630,968	2,738,839	1,949,383	2,009,646	2,014,810	1,951,495	62,337,179
Firm co gen	-	-	-	-	-	-	-	-	-	-	-	-	-
FEED/FT Sales	-	-	-	-	-	-	-	-	-	-	-	-	-
DGSS	5,698	4,359	1,853	1,700	2,622	4,393	4,842	4,393	4,588	7,054	4,627	5,341	51,470
CNG/NGV	88,337	73,908	69,737	68,608	66,799	61,066	74,057	67,923	74,938	76,261	79,281	79,919	880,834
Total Firm Sales	27,283,071	59,249,820	94,471,839	115,361,369	97,753,635	77,794,160	41,544,759	22,478,930	14,831,346	14,796,500	13,986,085	14,424,859	593,976,374
Residential Transp Heat	546,529	1,202,435	1,902,038	2,299,938	1,949,055	1,568,057	845,934	405,838	229,708	237,365	237,365	229,708	11,653,972
Residential Transp Non-Heat	5,450	7,893	10,965	12,457	10,751	8,948	6,119	5,077	4,278	4,420	4,420	4,278	85,057
Firm Transportation - LLF	163,762	297,757	627,502	958,129	1,107,943	961,109	750,281	441,625	149,932	154,930	154,930	149,932	5,917,833
Firm Transportation - HLF	1,415,356	1,589,113	1,969,618	2,307,545	2,388,726	2,283,601	2,106,492	1,712,927	1,268,684	1,259,146	1,347,358	1,251,457	20,900,023
GSL - Transport	4,175,411	7,535,085	11,036,792	13,097,079	11,158,969	9,300,970	5,544,252	3,279,991	2,334,563	2,412,382	2,412,382	2,334,563	74,622,441
GSS - Transport	275,836	670,817	1,169,961	1,482,598	1,228,725	922,312	441,228	209,829	123,739	127,863	127,863	123,739	6,904,510
DG (FT&GSL)	296,634	342,238	318,266	272,513	312,685	353,148	321,616	341,649	325,330	307,480	346,340	291,108	3,829,010
NGV-Transport	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Firm Transport	6,878,978	11,645,338	17,035,145	20,430,259	18,156,854	15,398,146	10,015,923	6,396,936	4,436,235	4,503,587	4,630,660	4,384,785	123,912,846
IT(incl IS & IGS)	1,342,368	1,411,870	1,272,988	1,106,647	1,056,617	1,082,746	1,207,555	1,234,854	1,132,081	1,014,333	1,142,160	1,094,867	14,099,087
Total Therms	35,504,417	72,307,028	112,779,972	136,898,276	116,967,106	94,275,052	52,768,238	30,110,720	20,399,662	20,314,421	19,758,905	19,904,511	731,988,307

						Commercial Paper				
	Volumes	Rider Rate	Revenue	Under(Over) Balance	Cumulative Under(over)	Average Balance	Interest Rate	Interest	total interest for year	Starting point for new year
Oct-23	32,764,512	0.02320	760,137	505,485	(3,871,834)	(2,965,158)	5.48%	(13,541)		
Nov-23	77,889,003	0.02320	1,807,025	(500,132)	(4,371,966)	(2,963,234)	5.48%	(13,532)		
Dec-23	94,070,888	0.02320	2,182,445	(874,404)	(5,246,369)	(3,457,311)	5.48%	(15,788)		
Jan-24	121,168,910	0.02320	2,811,119	(1,185,204)	(6,431,573)	(4,197,637)	5.48%	(19,169)		
Feb-24	102,869,341	0.02320	2,386,569	(906,635)	(7,338,209)	(4,949,548)	5.48%	(22,603)		
Mar-24	75,572,959	0.02320	1,753,293	(390,915)	(7,729,123)	(5,415,952)	5.48%	(24,733)		
Apr-24	49,407,143	0.02320	1,146,246	705,120	(7,024,003)	(5,303,011)	5.48%	(24,217)		
May-24	27,552,622	0.02320	639,221	874,394	(6,149,609)	(4,735,255)	5.62%	(22,177)		
Jun-24	20,814,491	0.02320	482,896	1,132,950	(5,016,659)	(4,013,715)	5.48%	(18,329)		
Jul-24	20,099,867	0.02320	466,317	1,230,808	(3,785,851)	(3,164,062)	5.48%	(14,449)		
Aug-24	18,802,174	0.02320	436,210	1,502,504	(2,283,347)	(2,181,573)	5.48%	(9,963)		
Sep-24	19,836,112	0.02320	460,198	2,180,295	(103,052)	(857,791)	5.24%	(3,746)	(202,247)	(305,299)
Oct-24	32,095,507	0.02320	744,616	1,330,774	1,025,475	258,867	4.98%	1,074		
Nov-24	56,533,298	0.02320	1,311,573	702,281	1,727,755	989,649	4.79%	3,950		
Dec-24	116,534,805	0.02320	2,703,607	344,708	2,072,464	1,365,989	4.67%	5,316		
Jan-25	148,001,283	0.02980	4,410,438	(2,709,516)	(637,053)	515,958	4.58%	1,969		
Feb-25	113,330,461	0.02980	3,377,248	(1,761,205)	(2,398,258)	(1,091,042)	4.58%	(4,164)		
Mar-25	76,257,797	0.02980	2,272,482	(364,015)	(2,762,272)	(1,854,952)	4.58%	(7,080)		
Apr-25	47,505,970	0.02980	1,415,678	568,008	(2,194,264)	(1,781,627)	4.65%	(6,904)		
May-25	29,242,132	0.02980	871,416	1,190,223	(1,004,041)	(1,149,631)	4.65%	(4,455)		
Jun-25	20,086,365	0.02980	598,574	1,469,567	465,526	(193,570)	4.65%	(750)		
Jul-25	20,005,689	0.02980	596,170	1,478,971	1,944,497	866,283	4.65%	3,357		
Aug-25	19,406,025	0.02980	578,300	1,545,458	3,489,955	1,953,414	4.65%	7,569		
Sep-25	19,610,824	0.02980	584,403	1,560,427	5,050,382	3,069,824	4.65%	11,896	11,779	5,062,161
Oct-25	35,504,417	0.04970	1,764,570	469,149	5,531,310	3,803,589	4.65%	14,739		
Nov-25	72,307,028	0.04970	3,593,659	(1,283,454)	4,247,856	3,515,121	4.65%	13,621		
Dec-25	112,779,972	0.04970	5,605,165	(3,237,061)	1,010,795	1,890,222	4.65%	7,325		
Jan-26	136,898,276	0.04970	6,803,844	(4,418,487)	(3,407,692)	(861,565)	4.65%	(3,339)		
Feb-26	116,967,106	0.04970	5,813,265	(3,344,942)	(6,752,634)	(3,652,129)	4.65%	(14,152)		
Mar-26	94,275,052	0.04970	4,685,470	(2,127,210)	(8,879,843)	(5,619,094)	4.65%	(21,774)		
Apr-26	52,768,238	0.04970	2,622,581	28,135	(8,851,709)	(6,373,606)	4.65%	(24,698)		
May-26	30,110,720	0.04970	1,496,503	1,230,003	(7,621,706)	(5,921,369)	4.65%	(22,945)		
Jun-26	20,399,662	0.04970	1,013,863	1,778,753	(5,842,953)	(4,839,872)	4.65%	(18,755)		
Jul-26	20,314,421	0.04970	1,009,627	1,855,199	(3,987,754)	(3,533,648)	4.65%	(13,693)		
Aug-26	19,758,905	0.04970	982,018	1,968,568	(2,019,186)	(2,159,194)	4.65%	(8,367)		
Sep-26	19,904,511	0.04970	989,254	2,053,296	34,110	(713,535)	4.65%	(2,765)		

		Commercial Paper								
	Volumes	Rider Rate	Revenue	Under(Over) Balance	Cumulative Under(over)	Average Balance	Interest Rate	Interest	total interest for year	Starting point for new year
01/25	148,001,283.00	0.0239	3,537,231	(3,151,493)	(3,151,493)	(1,132,804)	4.58%	(4,324)		
02/25	113,330,461.28	0.0239	2,708,598	(2,213,281)	(5,364,774)	(3,061,172)	4.58%	(11,683)		
03/25	76,257,797.00	0.0239	1,822,561	(1,258,128)	(6,622,902)	(4,308,970)	4.58%	(16,446)		
04/25	47,505,970.00	0.0239	1,135,393	(601,880)	(7,224,782)	(4,977,550)	4.65%	(19,288)		
05/25	29,242,131.82	0.0239	698,887	302,951	(6,921,831)	(5,085,000)	4.65%	(19,704)		
06/25	20,086,364.85	0.0239	480,064	645,258	(6,276,573)	(4,744,167)	4.65%	(18,384)		
07/25	20,005,689.16	0.0239	478,136	614,922	(5,661,652)	(4,291,195)	4.65%	(16,628)		
08/25	19,406,025.30	0.0239	463,804	778,796	(4,882,855)	(3,790,223)	4.65%	(14,687)		
09/25	19,610,823.66	0.0239	468,699	921,257	(3,961,598)	(3,179,139)	4.65%	(12,319)	(133,464)	(4,095,062)
10/25	35,504,417.46	0.0319	1,132,591	402,534	(3,692,528)	(2,751,276)	4.65%	(10,661)		
11/25	72,307,028.33	0.0319	2,306,594	(628,489)	(4,321,017)	(2,880,469)	4.65%	(11,162)		
12/25	112,779,971.57	0.0319	3,597,681	(1,778,782)	(6,099,798)	(3,745,762)	4.65%	(14,515)		
01/26	136,898,275.99	0.0319	4,367,055	(2,409,697)	(8,509,496)	(5,251,311)	4.65%	(20,349)		
02/26	116,967,105.90	0.0319	3,731,251	(1,637,555)	(10,147,051)	(6,706,096)	4.65%	(25,986)		
03/26	94,275,052.17	0.0319	3,007,374	(779,369)	(10,926,420)	(7,574,859)	4.65%	(29,353)		
04/26	52,768,237.61	0.0319	1,683,307	676,947	(10,249,473)	(3,684,173)	4.65%	(14,276)		
05/26	30,110,719.82	0.0319	960,532	1,530,812	(8,718,660)	(6,818,095)	4.65%	(26,420)		
06/26	20,399,661.74	0.0319	650,749	1,970,526	(6,748,134)	(5,559,539)	4.65%	(21,543)		
07/26	20,314,420.76	0.0319	648,030	2,109,496	(4,638,638)	(4,092,975)	4.65%	(15,860)		
08/26	19,758,904.67	0.0319	630,309	2,248,667	(2,389,971)	(2,526,434)	4.65%	(9,790)		
09/26	19,904,511.10	0.0319	634,954	2,364,690	(25,281)	(868,162)	4.65%	(3,364)	(203,279)	(228,560)

NEW JERSEY NATURAL GAS COMPANY

Please see Schedule NJNG-2 for programs established 2013-2018, Schedule NJNG-2A for the Triennium 1 Program, and Schedule NJNG-2B for Triennium 2 Program monthly program deferred balances for the period October 1, 2024, through September 30, 2026. The information includes actual financial information through April 30, 2025, and estimated data for the period May 1, 2025, through September 30, 2026.

NEW JERSEY NATURAL GAS COMPANY

Please see Schedule NJNG-2 for programs established 2013-2018, Schedule NJNG-2A for the Triennium 1 Program, and Schedule NJNG-2B for the Triennium 2 Program interest rate used for the over/under The SAVEGREEN™ Program deferred balances for the period October 1, 2024, through September 30, 2026. The information includes actual financial information through April 30, 2025, and estimated data for the period May 1, 2025, through September 30, 2026.

NEW JERSEY NATURAL GAS COMPANY

Please see Schedule NJNG-2 for programs established 2013-2018, Schedule NJNG 2A for the Triennium 1 Program, and Schedule NJNG-2B for the Triennium 2 Program which details the interest expense for the over/under The SAVEGREEN™ Program deferred balances for the period October 1, 2024, through September 30, 2026. The information includes actual financial information through April 30, 2025, and estimated data for the period May 1, 2025, through September 30, 2026.

NEW JERSEY NATURAL GAS COMPANY

Please see Schedule NJNG-1 showing budgeted versus actual EE Program costs by the following categories: administrative (all utility costs), marketing/sales, training, rebates/incentives, including inspections and quality control, program implementation (all contract costs), evaluation, and any other costs for both programs established, 2013-2018, Triennium 1 Program, and Triennium 2 Program.

NEW JERSEY NATURAL GAS COMPANY

Please see the schedule below showing budgeted versus actual EE Program revenues for the time period of April 1, 2024, to April 30, 2025 for Triennium 1 Program.

Month/Year	Budgeted Revenues	Actual Revenues
April 2024	1,233,393.55	1,146,245.73
May 2024	682,797.65	639,220.83
Jun 2024	467,662.12	482,896.18
Jul 2024	467,263.55	466,316.91
Aug 2024	453,203.96	436,210.44
Sep 2024	450,279.43	460,197.79
Oct 2024	1,077,252.40	744,615.76
Nov 2024	2,187,445.03	1,311,572.51
Dec 2024	3,388,581.82	2,703,607.48
Jan 2025	4,095,295.10	4,410,438.23
Feb 2025	3,484,030.19	3,377,247.75
Mar 2025	2,857,800.03	2,272,482.35
Apr 2025	1,574,501.07	1,415,678.00

Please see the below schedule showing budgeted versus actual EE Program revenues for the time period of January 1, 2025 to April 30, 2025 for Triennium 2 Program. TRI -2 did not start until January 1, 2025.

Month/Year	Budgeted Revenues	Actual Revenues
April 2024	-	-
May 2024	-	-
Jun 2024	-	-
Jul 2024	-	-
Aug 2024	-	-
Sep 2024	-	-
Oct 2024	-	-
Nov 2024	-	-
Dec 2024	-	-
Jan 2025	3,321,685.94	3,537,230.66
Feb 2025	2,797,458.22	2,708,598.02
Mar 2025	2,295,300.26	1,822,561.35
Apr 2025	1,278,518.08	1,135,392.68

NEW JERSEY NATURAL GAS COMPANY

The Journal Entries to record the monthly accounting activity for The SAVEGREEN™ Program established 2013 – 2018, Triennium 1 Program, and Triennium 2 Program are attached.

NEW JERSEY NATURAL GAS COMPANY
ACCOUNTING ENTRIES

<u>Entry</u>	<u>Acct.</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>
<u>Accounting for NJNG SAVEGREEN Programs</u>				
EE1	To defer program expenditures and incremental O&M			
	920	Program Investment Regulatory Asset	XXX	
	131	Cash		XXX
EE2	Record Recovery of On Bill Financing Repayment			
	131	Cash	XXX	
	920	Administrative and General Salaries		XXX
	920	Administrative and General Salaries	XXX	
	182.3	Program Investment Regulatory Asset		XXX
EE3	To amortize direct program expenditures over __ years			
	182.3	Program Investment Regulatory Asset	XXX	
	920	Administrative and General Salaries		XXX
EE4	Record the Regulatory asset recovery (under-recovered)			
	131	Cash	XXX	
	400	Clause Revenues		XXX
	908	Rider	XXX	
	182.3	Program Investment Regulatory Asset		XXX
EE5	Record the Regulatory asset recovery (over-recovered)			
	131	Cash	XXX	
	400	Clause Revenues		XXX
	908	Rider		XXX
	254	Regulatory Liabilities	XXX	
EE6	Record interest income			
	182.3	Program Investment Regulatory Asset		XXX
	419	Other Income	XXX	
EE7	Record interest expense			
	254	Regulatory Liabilities	XXX	
	419	Other income		XXX
EE8	Record shared rebate			
	182.3	Regulatory Asset-rebate	XXX	
	131	Cash		XXX
EE9	Record partner share of rebate			
	131	Cash	XXX	
	182.3	Regulatory Asset-rebate		XXX

NEW JERSEY NATURAL GAS COMPANY

Please see Schedule NJNG-2 for Programs established 2013-2018, Schedule NJNG-2A for the Triennium 1 Program, and Schedule NJNG-2B for Triennium 2 Program administrative costs associated with The SAVEGREEN™ Program. The schedules include (1) the actual Program investments, rebates and O&M expenses as of April 30, 2025, and (2) the estimated Program investments, rebates and O&M expenses for the period May 1, 2025, through September 30, 2026.

NEW JERSEY NATURAL GAS COMPANY

The carrying costs associated with the unamortized deferred asset balances for The SAVEGREEN™ Programs established 2013-2018, Triennium 1 Program, and the Triennium 2 Program are detailed in Schedules NJNG-2, NJNG-2A, and NJNG-2B respectively.

NEW JERSEY NATURAL GAS COMPANY

The number of participants included in The SAVEGREEN™ Program is detailed in Schedule NJNG-13.

NEW JERSEY NATURAL GAS COMPANY

The estimated demand and energy savings associated with the SAVEGREEN™ Program are detailed in the attached spreadsheet.

**NEW JERSEY NATURAL GAS COMPANY
SAVEGREEN PROGRAMS**

2010 Programs	Actual Participants	Annual Energy Savings (Therms)	CO2 Emissions Reductions (lbs)	NOx Emissions Reductions (lbs)
Audits	6,833	-	-	-
Rebates	7,124	1,239,576	14,503,039	11,404
OBRP	474	-	-	-
HPES Tier II	7	595	6,962	5
HPES Tier III	446	133,800	1,565,460	1,231
HPES Seal Up	1,524	129,540	1,515,618	1,192

2012 Programs	Actual Participants	Annual Energy Savings (Therms)	CO2 Emissions Reductions (lbs)	NOx Emissions Reductions (lbs)
Audits	8,451	-	-	-
Proactive Audits	103	-	-	-
Rebates	9,197	1,600,278	18,723,253	14,723
OBRP Tier II	27	-	-	-
OBRP Tier III	1,144	-	-	-
HPES Tier II Rebate	27	2,295	26,852	21
HPES Tier III Rebate	1,164	349,200	4,085,640	3,213

2013 Program July 1, 2013 - April 30, 2016	Actual Participants	Annual Energy Savings (Therms)	CO2 Emissions Reductions (lbs)	NOx Emissions Reductions (lbs)
Audits	9,734			
Proactive Audits	123			
Rebates	9,858	1,715,292	20,068,916	15,781
Non HPwES OBRP's	570	110,808	1,296,454	1,019
OBRP tier II	258		0	
OBRP Tier III	4,065		0	
HPES II	258	21,930	256,581	202
HPES III	4,065	1,219,500	14,268,150	11,219
OBRP-DIRECT INSTALL	96			

2015 Program August 1, 2015 - April 30, 2016	Actual Participants April 30, 2016	Annual Energy Savings (Therms)	CO2 Emissions Reductions (lbs)	NOx Emissions Reductions (lbs)
Audits	2,983			
Proactive Audits	26			
Rebates-boiler/furnace	2,164	376,536	4,405,471	3,464
Rebates-water heater	674	13,763	161,028	127
Non HPwES OBRP's	227	44,129	516,307	406
OBRP tier II	75		0	0
OBRP Tier III	320		0	0
OBRP 4.99 int	46		0	0
HPES II	75	6,375	74,588	59
HPES III	320	96,000	1,123,200	883
HPES 4.99 int	46	13,800	161,460	127
OBRP-DIRECT INSTALL	12			
OBRP-Smart Start	4			

**NEW JERSEY NATURAL GAS COMPANY
SAVEGREEN PROGRAMS**

2015 Program May 1, 2016 - April 30, 2017	Actual Participants April 30, 2017	Annual Energy Savings (Therms)	CO2 Emissions Reductions (lbs)	NOx Emissions Reductions (lbs)
Audits	3,675			
Proactive Audits	25			
Rebates-boiler/furnace	2,673	465,102	5,441,693	4,279
Rebates-water heater	1,263	25,790	301,748	237
Non HPwES OBRP's	423	82,231	962,105	757
OBRP tier II	134	11,390	133,263	105
OBRP Tier III	511	153,300	1,793,610	1,410
OBRP 4.99 int	145	43,500	508,950	400
HPES II	55			
HPES III	143			
HPES 4.99 int	30			
OBRP-DIRECT INSTALL	7			
OBRP-Smart Start	7			

2015 Program May 1, 2017 - April 30, 2019	Actual Participants April 30, 2019	Annual Energy Savings (Therms)	CO2 Emissions Reductions (lbs)	NOx Emissions Reductions (lbs)
Audits	4,748			
Proactive Audits	108			
Rebates-boiler/furnace	3,495	608,130	7,115,121	5,595
Rebates-water heater	1,658	33,856	396,119	311
Non HPwES OBRP's	658	127,915	1,496,608	1,177
OBRP tier II	269	22,865	267,521	210
OBRP Tier III	962	288,600	3,376,620	2,655
OBRP 4.99 int	237	71,100	831,870	654
HPES II	0			
HPES III	0			
HPES 4.99 int	0			
OBRP-DIRECT INSTALL	174			
OBRP-Smart Start	14			

2015 Program May 1, 2019 - March 31, 2020	Actual Participants March 31, 2020	Annual Energy Savings (Therms)	CO2 Emissions Reductions (lbs)	NOx Emissions Reductions (lbs)
Audits	5			
Proactive Audits	0			
Rebates-boiler/furnace	3	522	6,107	5
Rebates-water heater	1	20	239	0
Non HPwES OBRP's	10	1,944	22,745	18
OBRP tier II	1	85	995	1
OBRP Tier III	12	3,600	42,120	33
OBRP 4.99 int	3	900	10,530	8
HPES II	0			
HPES III	0			
HPES 4.99 int	0			
OBRP-DIRECT INSTALL	16			
OBRP-Smart Start	4			

**NEW JERSEY NATURAL GAS COMPANY
SAVEGREEN PROGRAMS**

Program 2018 January 2019 - April 2019	Actual Participants April 30, 2019	Annual Energy Savings (Therms)	CO2 Emissions Reductions (lbs)	NOx Emissions Reductions (lbs)
Audits	851			
Home Energy Assessment	343			
Rebates-boiler/furnace	524	91,176	1,066,759	839
Rebates-water heater	237	4,840	56,623	45
OBRP- HPwES	67	13,025	152,390	120
OBRP- HPwES-4.99%	7	595	6,962	5
OBRP HVAC	92	27,600	322,920	254
OBRP HVAC MODERATE INCOME	26	7,800	91,260	72
Rebates Moderate Income	40			
OBRP Direct Install 3 yr	2			
OBRP Smart Start	0			
Market Place - Thermostats OBRP	1,301	86,126	1,007,677	792
Market Place - Thermostats self install-tracking only	2,697	178,541	2,088,934	1,643
Thermostats Rebates \$150	2,588	171,326	2,004,510	1,576

Program 2018 May 2019 - April 30, 2020	Actual Participants April 30, 2020	Annual Energy Savings (Therms)	CO2 Emissions Reductions (lbs)	NOx Emissions Reductions (lbs)
Audits	3,309			
Home Energy Assessment	651			
Rebates-boiler/furnace	2,124	369,576	4,324,039	3,400
Rebates-water heater	973	19,869	232,463	183
OBRP- HPwES	316	61,430	718,736	565
OBRP- HPwES-4.99%-0.99%	198	16,830	196,911	155
OBRP HVAC	669	200,700	2,348,190	1,846
OBRP HVAC MODERATE INCOME	174	52,200	610,740	480
Rebates Moderate Income	273			
OBRP Direct Install 3 yr	78			
OBRP Smart Start	6			
OBRP SG On Main	2	608	7,114	6
Market Place - Thermostats OBRP	3,885	257,187	3,009,088	2,366
Market Place - Thermostats self install-tracking only	5,202	344,372	4,029,157	3,168
Thermostats Rebates \$150	17,801	1,178,426	13,787,587	10,842

**NEW JERSEY NATURAL GAS COMPANY
SAVEGREEN PROGRAMS**

Program 2018 May 2020 to April 30, 2021	Actual Participants April 30, 2021	Annual Energy Savings (Therms)	CO2 Emissions Reductions (lbs)	NOx Emissions Reductions (lbs)
Audits	4,093			
Home Energy Assessment	767			
Rebates-boiler/furnace	2,135	371,490	4,346,433	3,418
Rebates-water heater	779	15,907	186,114	146
OBRP- HPwES	247	48,017	561,797	442
OBRP- HPwES-4.99%-0.99%	134	11,390	133,263	105
OBRP HVAC	774	232,200	2,716,740	2,136
OBRP HVAC MODERATE INCOME	236	70,800	828,360	651
Rebates Moderate Income	313			
OBRP Direct Install 3 yr	42			
OBRP Smart Start	2			
OBRP SG On Main	2	608	7,114	6
Market Place - Thermostats OBRP	3,009	199,196	2,330,591	1,833
Market Place - Thermostats self install-tracking only	5,936	392,963	4,597,669	3,615
Thermostats Rebates \$150	36,595	2,422,589	28,344,291	22,288

Program 2018 May 2021 to March 31, 2022	Actual Participants March 31, 2022	Annual Energy Savings (Therms)	CO2 Emissions Reductions (lbs)	NOx Emissions Reductions (lbs)
Audits	1,277			
Home Energy Assessment	94			
Rebates-boiler/furnace	917	159,558	1,866,829	1,468
Rebates-water heater	324	6,616	77,408	61
OBRP- HPwES	160	31,104	363,917	286
OBRP- HPwES-4.99%-0.99%	85	7,225	84,533	66
OBRP HVAC	257	77,100	902,070	709
OBRP HVAC MODERATE INCOME	75	22,500	263,250	207
Rebates Moderate Income	102			
OBRP Direct Install 3 yr	16			
OBRP Smart Start	5			
OBRP SG On Main	0			
Market Place - Thermostats OBRP	201	13,306	155,683	122
Market Place - Thermostats self install-tracking only	1,232	81,558	954,233	750
Thermostats Rebates \$150	1,433			

**NEW JERSEY NATURAL GAS COMPANY
SAVEGREEN PROGRAMS**

Program 2021 July 21 to March 31, 2022	Actual Participants March 31, 2022	Annual Energy Savings (Therms)	CO2 Emissions Reductions (lbs)	NOx Emissions Reductions (lbs)
RESIDENTIAL PROGRAMS				
Efficient Products				
HVAC	1,845	208,419	2,438,502	1,917
Community Kits	1,023	1,663	19,457	15
Other - Online Marketplace & Washers/Dryers	8,045	259,562	3,036,875	2,388
TOTAL Efficient Products	10,913	469,644	5,494,835	4,321
Existing Homes				
Home Performance with Energy Star (HPwES)	272	55,222	646,097	508
Quick Home Energy Check-Up (QHEC/QHEC+)	706	4,277	50,041	39
Moderate Income Weatherization	0			
Home Energy Education & Management				
Behavioral Program *	265,433	378,018	4,422,811	3,478
TOTAL RESIDENTIAL PROGRAMS	277,324	907,161	10,613,784	8,346
BUSINESS PROGRAMS				
C&I Direct Install				
Direct Install	0			
Energy Solutions for Business				
Prescriptive/Custom	2	539	6,306	5
Energy Management	0			
Engineered Solutions	0			
TOTAL BUSINESS PROGRAMS	2	539	6,306	5
MULTI-FAMILY				
HPwES	0			
Direct Install	0			
Prescriptive/Custom	0			
Engineered Solutions	0			
TOTAL MULTI-FAMILY	0			
PORTFOLIO TOTAL	277,326	907,700	10,620,090	8,351

Program 2018 April 1, 2022 to March 31, 2023	Actual Participants March 31, 2023	Annual Energy Savings (Therms)	CO2 Emissions Reductions (lbs)	NOx Emissions Reductions (lbs)
Audits	-	-	-	-
Home Energy Assessment	-	-	-	-
Rebates-boiler/furnace	-	-	-	-
Rebates-water heater	-	-	-	-
OBRP- HPwES	1	194	2,274	2
OBRP- HPwES-4.99%-0.99%	1	85	995	1
OBRP HVAC	1	300	3,510	3
OBRP HVAC MODERATE INCOME	1	300	3,510	3
Rebates Moderate Income	-	-	-	-
OBRP Direct Install 3 yr	5	-	-	-
OBRP Smart Start	1	-	-	-
OBRP SG On Main	-	-	-	-
Market Place - Thermostats OBRP	-	-	-	-
Market Place - Thermostats self install-tracking only	-	-	-	-
Thermostats Rebates \$150	-	-	-	-

NEW JERSEY NATURAL GAS COMPANY
SAVEGREEN PROGRAMS

Program 2021 April 1, 2022 to March 31, 2023	Actual Participants March 31, 2023	Annual Energy Savings (Therms)	CO2 Emissions Reductions (lbs)	NOx Emissions Reductions (lbs)
RESIDENTIAL PROGRAMS				
Efficient Products				
HVAC	6,050	818,640	9,578,088	7,531
Community Kits	708	93,740	1,096,758	862
Other - Online Marketplace & Washers/Dryers	13,035	387,130	4,529,421	3,562
TOTAL Efficient Products	19,793	1,299,510	15,204,267	11,955
Existing Homes				
Home Performance with Energy Star (HPwES)	471	100,420	1,174,914	924
Quick Home Energy Check-Up (QHEC/QHEC+)	883	10,150	118,755	93
Moderate Income Weatherization	1	4	47	0.04
Home Energy Education & Management				
Behavioral Program	247,618	2,743,310	32,096,727	25,238.45
TOTAL RESIDENTIAL PROGRAMS	268,766	4,153,394	48,594,710	38,211
BUSINESS PROGRAMS				
C&I Direct Install				
Direct Install	9	28,120	329,004	259
Energy Solutions for Business				
Prescriptive/Custom	4	3,650	42,705	34
Energy Management	-	-	-	-
Engineered Solutions	-	-	-	-
TOTAL BUSINESS PROGRAMS	13	31,770	371,709	292
MULTI-FAMILY				
HPwES	756	79,190	926,523	729
Direct Install	-	-	-	-
Prescriptive/Custom	-	-	-	-
Engineered Solutions	-	-	-	-
TOTAL MULTI-FAMILY	756	79,190	926,523	729
PORTFOLIO TOTAL	269,535	4,264,354	49,892,942	39,232

Programs 2018 & TRI-1 April 1, 2023 to March 31, 2024	Actual Participants	Annual Energy Savings (Therms)	CO ₂ Emissions Reductions (lbs)	NO _x Emissions Reductions (lbs)
RESIDENTIAL PROGRAMS				
Efficient Products				
HVAC	6,561	829,092	9,700,376	7,628
Community Kits	-	-	-	-
Other - Online Marketplace & Washers/Dryers	5,602	132,032	1,544,774	1,215
TOTAL Efficient Products	12,163	961,124	11,245,151	8,842
Existing Homes				
Home Performance with Energy Star (HPwES)	497	100,353	1,174,130	923
Quick Home Energy Check-Up (QHEC/QHEC+)	996	7,581	88,698	70
Moderate Income Weatherization	144	23,706	277,360	218
Home Energy Education & Management				
Behavioral ¹	273,344	2,736,423	32,016,149	25,175
TOTAL RESIDENTIAL PROGRAMS	287,144	3,829,187	44,801,488	35,229
BUSINESS PROGRAMS				
C&I Direct Install				
Direct Install	31	129,387	1,513,828	1,190
Energy Solutions for Business				
Prescriptive/Custom	10	6,463	75,617	59
Energy Management	4	54,370	636,129	500
Engineered Solutions ²	2	242,762	2,840,315	2,233
TOTAL BUSINESS PROGRAMS	47	432,982	5,065,889	3,983
MULTI-FAMILY				
HPwES	1,132	88,760	1,038,492	817
Direct Install	-	-	-	-
Prescriptive/Custom	-	-	-	-
Engineered Solutions	-	-	-	-
TOTAL MULTI-FAMILY	1,132	88,760	1,038,492	817
PORTFOLIO TOTAL	288,323	4,350,929	50,905,869	40,029

¹ - Behavioral participants and annual savings data is available through February 29, 2024 (11-Month Period). Participants/savings data for March 31, 2024 activity would be available mid-May 2024.

² - During February and March 2024, NJNG had two legacy projects (Engineered Solutions) close. Those participants and savings are reflected in the table data above.

Programs 2018, TRI-1 and TRI-2 April 1, 2024 to April 30, 2025	Actual Participants	Annual Energy Savings (Therms)	CO ₂ Emissions Reductions (lbs)	NO _x Emissions Reductions (lbs)
RESIDENTIAL PROGRAMS				
Efficient Products				
HVAC	11,056	1,198,683	14,024,594	11,028
Community Kits	-	-	-	-
Other - Online Marketplace & Washers/Dryers	8,125	136,975	1,602,603	1,260
TOTAL Efficient Products	19,181	1,335,658	15,627,197	12,288
Existing Homes				
Home Performance with Energy Star (HPwES)	451	93,382	1,092,565	859
Quick Home Energy Check-Up (QHEC/QHEC+)	1,457	8,743	102,288	80
Moderate Income Weatherization	434	64,762	757,713	596
Home Energy Education & Management				
Behavioral ¹	260,636	3,088,505	36,135,509	28,414
TOTAL RESIDENTIAL PROGRAMS	282,159	4,591,049	53,715,271	42,238
BUSINESS PROGRAMS				
C&I Direct Install				
Direct Install	83	412,422	4,825,335	3,794
Energy Solutions for Business				
Prescriptive/Custom	11	64,015	748,975	589
Energy Management	-	-	-	-
Engineered Solutions ²	2	32,080	375,336	295
TOTAL BUSINESS PROGRAMS	96	508,517	5,949,646	4,678
MULTIFAMILY				
HPwES	496	10,743	125,693	99
Direct Install	-	-	-	-
Prescriptive/Custom	-	-	-	-
Engineered Solutions	-	-	-	-
TOTAL MULTIFAMILY	496	10,743	125,693	99
Building Decarbonization				
Building Decarbonization	10	4,534	53,047	42
TOTAL DEMAND REPONSE	10	4,534	53,047	42
PORTFOLIO TOTAL	282,761	5,114,842	59,843,657	47,057

¹ - Behavioral participants and annual savings data is available through March 31, 2025 (12-Month Period).

² - During the periods January 2025 and March 2025, NJNG had two legacy projects (Engineered Solutions) close. Those participants and savings are reflected in the table data above.

NEW JERSEY NATURAL GAS COMPANY

The estimated emission reductions associated with the SAVEGREEN™ Program are detailed in Schedule NJNG-13.

NEW JERSEY NATURAL GAS COMPANY**DIRECT TESTIMONY OF JUDY DESALVATORE
MANAGER - REVENUE REQUIREMENTS**

1 **Q. PLEASE STATE YOUR NAME, CURRENT POSITION AND BUSINESS**
2 **ADDRESS?**

3 **A.** My name is Judy DeSalvatore and I am the Manager – Revenue Requirements for
4 New Jersey Natural Gas Company (“NJNG” or the “Company”). My business
5 address is 1415 Wyckoff Road, Wall, New Jersey 07719.

6 **Q. PLEASE DESCRIBE YOUR EDUCATION AND BUSINESS EXPERIENCE.**

7 **A.** I received a Bachelor of Science degree in Early Childhood Education with a minor
8 in Psychology from Trenton State College. In September 1989, I accepted a
9 position in the Customer Service Department at NJNG. Over a 35-year career I
10 have supervised various departments within the NJNG company. In 2006, I was
11 promoted to the position of Supervisor of Revenue Billing in which I oversaw the
12 revenue billing processes and account support work. I also was responsible for
13 ensuring that customers received accurate and timely bills. In 2012, I accepted the
14 position of Supervisor-Meter Reading. This entailed overseeing all aspects of the
15 meter reading process for Monmouth and Ocean Counties. In 2016, I accepted the
16 position of Supervisor of Revenue Integrity in Customer Service. In this position,
17 I managed the workload for the Gas Transportation department, ensuring all
18 processes involving energy choice enrollments, billing, EDI data exchange, and
19 event billing were completed accurately and timely and in accordance with the
20 NJNG tariff. In 2018, I was promoted to Manager of Revenue Requirements. My
21 responsibilities include testifying and supporting the Regulatory Affairs department
22 in the preparation of all cost recovery filings.

23 **Q. HAVE YOU PREVIOUSLY TESTIFIED IN STATE REGULATORY**
24 **PROCEEDINGS?**

25 **A.** Yes. I have submitted Direct Testimony in NJNG’s Societal Benefits Charge filing
26 in New Jersey Board of Public Utilities (“BPU”) Docket No. GR21091145 and
27 NJNG’s EE Rate filings in GR22060371, GO23060340, and GO24060380.

1 **Q. WHY ARE YOU FILING TESTIMONY IN THIS PROCEEDING?**

2 **A.** I am filing testimony based on the Board Orders approving NJNG's The
3 SAVEGREEN® ("SAVEGREEN") filings ("Triennium 1 and Triennium 2
4 Programs"), and multiple Minimum Filing Requirements ("MFRs") including one
5 that required testimony for recovery of the associated revenue requirement for this
6 program. I am also supporting the revenue requirement associated with the
7 SAVEGREEN programs approved by the BPU from 2013 through 2018 ("2013-
8 2018 Programs").

9 **Q. WHAT ARE YOUR RESPONSIBILITIES WITH RESPECT TO THIS**
10 **PROCEEDING?**

11 **A.** My testimony and the associated schedules support the rate impact and revenue
12 requirement needed to recover the costs of all NJNG's energy-efficiency programs
13 approved by the BPU through NJNG's SAVEGREEN program, specifically the
14 programs approved by the BPU from 2013 to 2024.

15 **Q. ARE YOU SUPPORTING ANY SCHEDULES THAT ACCOMPANY THIS**
16 **FILING?**

17 **A.** Yes. I am sponsoring the MFR schedules included with this filing.

18 **Q. PLEASE BRIEFLY DESCRIBE THESE MFRS.**

19 **A.** The MFRs are applicable to the entirety of the SAVEGREEN program, i.e., 2013-
20 2018, Triennium 1, and Triennium 2 unless specifically stated otherwise.

21 **MFR-Schedule NJNG-1 – Employment Impact**

22 The SAVEGREEN program currently has a staff of 49 full time equivalents.

23 Staffing by market segment is as follows:

- 24 • 23 employees primarily serve the residential program;
25 • 10 employees primarily serve the commercial program;
26 • 15 employees support all sectors and/or perform functions related to
27 reporting or evaluation, measurements, and verification; and
28 • 1 employee primarily serves the multi-family program.
29

30 **MFR-Schedules NJNG-2, 2A, and 2B – SAVEGREEN Revenue Requirement**

1 These schedules illustrate the direct investments and On-Bill Repayment (“OBR”) incentives monthly for the 2013-2018, Triennium 1 Program and Triennium 2 Program. The SAVEGREEN revenue requirement components vary with the type of incentive provided to customers. The direct investments result in revenue requirements including return on net investment, income taxes and amortization expense. The applicable revenue requirement incorporates reductions for accumulated deferred income taxes attributable to timing differences between the tax and book amortization expense. For energy-efficiency OBRPs, the revenue requirements include return on net investment and income tax expense, but not amortization expense, given that over time, customers repay the financing received from the Company. Additionally, the Company includes operations and maintenance (“O&M”) expense associated with the energy-efficiency programs in SAVEGREEN revenue requirements. The determination of SAVEGREEN revenue requirements in this filing is consistent with prior BPU approvals of NJNG SAVEGREEN programs cost recovery filings.

16 **MFR-Schedule NJNG-3 – Actual Revenues**

17 These schedules show the actual revenues by month and rate class for the 2013-2018, Triennium 1, and Triennium 2. Actual information is shown through April 30, 2025.

20 **MFR-Schedule NJNG-4 – Deferred Balances**

21 These schedules provide the monthly beginning and ending deferred balances for the 2013-2018, Triennium 1, and Triennium 2 Programs.

1 **MFR-Schedule NJNG-5 – Interest**

2 NJNG uses its monthly commercial paper rate for any over/under collection of
3 revenues. If NJNG has no commercial paper in a specific month, it utilizes the last
4 month's rate. These schedules provide the calculation of the monthly interest for
5 the 2013-2018, Triennium 1, and Triennium 2 Programs. These schedules are
6 included in MFR-NJNG-2 for each program.

7 **MFR-Schedule NJNG-6 - Interest Rate Used**

8 MFR-Schedule NJNG-2, NJNG-2A and NJNG-2B contain the specific interest
9 rate used on a monthly basis.

10 **MFR-Schedule NJNG-7 – Budget versus Actual**

11 These schedules provide a comparison of total actual costs versus the estimated
12 approved costs for the 2013-2018, Triennium 1, and Triennium 2 Programs.

13 **MFR-Schedule NJNG-8 – Schedule showing Budgeted versus Actual Energy**
14 **Efficiency ("EE") Program Revenues**

15 This schedule shows budgeted revenues for the Triennium 1 and Triennium 2
16 Programs at the time of filing as compared to the actual revenues collected.

17 **MFR-Schedule NJNG-9 – Journal Entries**

18 This schedule contains the accounting journal entries, where applicable, for all
19 transactions in the SAVEGREEN program.

20 **MFR-Schedule NJNG-10 – Administrative Cost Support**

21 This schedule contains supporting information for the administrative costs
22 associated with the 2018, Triennium 1 and Triennium 2 Programs.

23 **MFR-Schedule NJNG-11 – Carrying Cost**

Incorporated into MFR-Schedule NJNG-2 is NJNG's carrying cost for the unamortized costs for programs established 2013–2018, MFR-Schedule NJNG-2A for the Triennium 1 Program, and MFR-Schedule NJNG-2B for Triennium 2 Program. The weighted average cost of capital ("WACC") utilized are based on the approved capital structures in BPU Docket No. GR21030679 and Docket No. GR24010071, for the respective periods.

MFR-Schedule NJNG-12 – Participants

This MFR illustrates the number of participants in the 2013-2018, Triennium 1 and Triennium 2 Programs.

MFR-Schedule NJNG-13 – Demand and Energy Savings

This schedule provides the demand and energy savings for the 2013-2018, Triennium 1, and Triennium 2 Programs.

MFR-Schedule NJNG-14 – Emissions Reductions

This schedule provides the emission reductions for the 2013-2018, Triennium 1 and Triennium 2 Programs.

MFR-Schedule NJNG-15 - Testimony supporting the annual true-up petition

My Direct Testimony, in the instant document, supports the annual true-up petition.

MFR-Schedule NJNG-16 Public Notice

This schedule includes a draft public notice of the proposed rates and associated customer impacts.

MFR-Schedule NJNG-17 – Conversion Incentives

This schedule provides the conversion incentives from other energy sources to natural gas.

MFR-Schedule NJNG-18 –Overlapping Territories

1 This schedule provides the number of projects in progress and completed with dual
2 fuels in overlapping territories.

3 **MFR-Schedule NJNG-19 – Tariff**

4 These schedules include proposed clean and redline tariff pages.

5 **MFR-Schedule NJNG-20 –Net Impact**

6 This schedule contains the net impact of the proposed rate changes to customers.

7 **Q. PLEASE DESCRIBE THE FACTORS THAT MOST STRONGLY**
8 **INFLUENCE THE LEVEL OF REVENUE REQUIREMENTS**
9 **ASSOCIATED WITH THE SAVEGREEN PROGRAMS.**

10 **A.** The unit investment costs of the individual program measures and the number of
11 participants are the two factors that most significantly affect the level of
12 SAVEGREEN revenue requirements associated with these programs. In addition,
13 the length of time over which the investments are amortized and the incremental
14 O&M costs necessary to implement the energy-efficiency programs influence total
15 revenue requirements.

16 **Q. PLEASE DESCRIBE THE TIME PERIOD FOR AMORTIZATION**
17 **OF THE TRIENNIUM 1 AND TRIENNIUM 2 PROGRAMS**
18 **INVESTMENTS IN ENERGY-EFFICIENCY.**

19 **A.** Consistent with the BPU's June 10, 2020, Clean Energy Act Order, the Company
20 is amortizing direct investments provided to customers over ten (10) years for each
21 respective program beginning with the month that the investment is recorded. For
22 tax purposes, the investments will be recognized as an expense and amortized over
23 one year. The timing difference between book and tax amortization periods is
24 properly recognized in the calculated revenue requirements through deferred tax
25 reductions associated with the programs.

1 **Q. WHAT IS THE PROPOSED REVENUE REQUIREMENT**
2 **ASSOCIATED WITH THE SAVEGREEN PROGRAMS?**

3 **A.** The revenue requirement for the 2013-2018 programs is \$12.1 million, for
4 Triennium 1 the revenue requirement is \$36.4 million, and for Triennium 2 the
5 revenue requirement is \$23.3 million.

6 **Q. WHAT ARE THE PROPOSED AFTER-TAX RATES FOR**
7 **CUSTOMERS?**

8 The Company is proposing to decrease the current after-tax Energy Efficiency
9 Programs Established 2013-2018 rate of \$0.0221 to \$0.0176 per therm, increase the
10 current after-tax Energy Efficiency Triennium 1 rate from \$0.0318 to \$0.0530 per
11 therm and increase the current after-tax Energy Efficiency Triennium 2 rate from
12 \$0.0255 to \$0.0340 per therm effective October 1, 2025 The resulting proposed
13 after-tax total EE rate in Rider "G" will increase by \$0.0252 from \$0.0794 to
14 \$0.1046 per therm.

15 **Q. WHAT IS THE PROPOSED AFTER-TAX RATE IMPACT TO**
16 **CUSTOMERS?**

17 Based on a 100 therm monthly bill for a residential heating customer the proposed
18 rates will result in a \$2.52, or 1.4 percent increase to the total monthly bill; annual
19 usage of 1,000 therm will result in an increase of \$25.20 or 1.4 percent. An average
20 residential heating customer uses approximately 80.1 therms per month and will
21 see an increase of \$2.02 monthly or 1.4%.

22 **Q. DOES THIS CONCLUDE YOUR TESTIMONY?**

23 **A.** Yes, it does. I reserve the right to supplement my testimony should the need arise.

NOTICE TO NEW JERSEY NATURAL GAS CUSTOMERS
In the Matter of the Petition of New Jersey Natural Gas Company for Approval of the Cost Recovery Associated with the Energy Efficiency Programs

BPU DOCKET NO. GR25050319

NOTICE OF FILING AND PUBLIC HEARINGS

TO OUR CUSTOMERS:

PLEASE TAKE NOTICE that on May 30, 2025, New Jersey Natural Gas (“NJNG” or the “Company”) filed a petition with the New Jersey Board of Public Utilities (“Board”) seeking approval to implement a change to its Energy Efficiency (“EE”) Rider G through which it recovers costs associated with EE Programs (“Programs”) offered through the Board-approved SAVEGREEN™ Program. The current Programs provide a broad range of EE offerings for residential, commercial, and industrial customers, including special resources for low to moderate income customers. The Programs include discounted energy saving measures, grants, financing opportunities, technical assistance, and other resources to help address barriers to saving energy and making investments in energy efficiency improvements more accessible for all customers. Pursuant to Board Orders dated June 29, 2016 (Docket No. GO14121412), September 17, 2018 (Docket No. GO18030355), March 3, 2021 (Docket Nos. QO19010040 and GO20090622), April 30, 2024, (Docket No. GO20090622) and October 2024, (Docket No. QO23120868). NJNG is authorized to recover all reasonable and prudent costs associated with the SAVEGREEN™ programs. The approved and proposed costs include funds for grants, customer incentives and the associated incremental operations and maintenance expenses, along with associated carrying costs.

Rider G is applied in a manner consistent with existing components and processes of the Board-approved Societal Benefits Charge applicable to all jurisdictional throughputs. The current after-tax EE charge for natural gas customers is \$0.0794 per therm, including New Jersey Sales and Use Tax (“SUT”). The Company has requested that the Board approve an decrease of (\$0.0045)per therm to the “EE Programs Established 2013-2018” component, an increase of \$0.0212 per therm to the “EE Triennium 1 Program” component, and an increase of \$0.0085 per therm to the “EE Triennium 2 Program” component for a total increase of \$0.0252per therm effective October 1, 2025The change results in an overall increase of \$2.52, or 1.4 percent, on a typical 100-therm residential bill.

The proposed per therm charges for natural gas customers are as follows:

	Present	Present (Incl. Sales and Use Tax)	Proposed	Proposed (Incl. Sales and Use Tax)
EE Programs Established 2013-2018	\$0.0208	\$0.0221	\$0.0165	\$0.0176
EE Triennium 1	\$0.0298	\$0.0318	\$0.0497	\$0.0530
EE Triennium 2	\$0.0239	\$0.0255	\$0.0319	\$0.0340
Total EE	\$0.0745	\$0.0794	\$0.0981	\$0.1046

The impact of the Company’s filing, requested to be effective on October 1, 2025, or as of the effective date of the final Board Order in this proceeding, on a typical residential customer (both heat and non-heat), a typical general service small customer and a typical general service large customer on a monthly basis is estimated to be as follows based on the usage levels shown below:

Customer Type	Therm Level (Usage)	Total Bill		Net Increase	Percent Increase
		Monthly Bill as of May 1, 2025	Proposed Monthly Bill as of October 1, 2025		
Residential Heat Sales	100	\$179.13	\$181.65	\$2.52	1.4%
Residential Non-Heat Sales	25	\$52.55	\$53.18	\$0.63	1.2%
General Service Small	100	\$205.26	\$207.78	\$2.52	1.2%
General Service Large	1,200	\$2,205.22	\$2,235.46	\$30.24	1.4%

The Board has the statutory authority to establish the EE rate at levels it finds just and reasonable pursuant to *N.J.S.A.* 48:2-21. Therefore, the Board may establish the new rate at levels other than those proposed by NJNG and the impact on a customer's bill may vary from the information provided above.

PLEASE TAKE FURTHER NOTICE that due to the COVID-19 Pandemic, virtual public hearings will be conducted on the following date and times so that members of the public may present their views on the Company's filing.

VIRTUAL PUBLIC HEARINGS

Date: August X, 2025

Hearing Times: 4:30 pm and 5:30 pm

LOCATION

Zoom Virtual Webinar

Join: <https://us06web.zoom.us/j/2458136397>

Meeting ID: 245 813 6397

Passcode: 819208

Dial-In Number: +1 646 876 9923

Members of the public may present their views on the petition during the virtual public hearings by dialing the tollfree telephone number, followed by entering the listed passcode when prompted, or by joining the Zoom Virtual Webinar.

Representatives of the Company, Board Staff, and the New Jersey Division of Rate Counsel will participate in the virtual public hearings.

Members of the public are invited to participate and express their views on the Petition by utilizing the Zoom Virtual Webinar link or the Dial-In Number set forth above. All comments will become part of the final record in this proceeding to be considered by the Board. In order to encourage full participation in this opportunity for public comment, please submit any requests for accommodations, such as interpreters or listening assistance, 48 hours prior to the above hearing to the Board Secretary at board.secretary@bpu.nj.gov.

The Board is also accepting written and electronic comments. Comments may be submitted directly to the specific docket number listed above using the "Post Comments" button on the Board's Public Document Search tool at <https://publicaccess.bpu.state.nj.us/>. Comments are considered public documents for purposes of the State's Open Public Records Act. Only documents that are intended to be public 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, Sherri L. Lewis. Please include "Confidential Information" in the subject line of any email. Instructions for confidential e-filing are found on the Board's webpage at <https://www.nj.gov/bpu/agenda/efiling/>. Emailed and/or written comments may also be submitted to:

Sherri L. Lewis, Secretary of the Board
44 South Clinton Ave., 1st Floor
PO Box 350
Trenton, NJ 08625-0350
Phone: 609-913-6241
Email: board.secretary@bpu.nj.gov

New Jersey Natural Gas Company
Andrew K. Dembia, Esq.

DRAFT

NEW JERSEY NATURAL GAS COMPANY

1. For programs that provide incentives for conversion of energy utilization to natural gas from other energy sources (e.g., converting from electric to gas furnaces), please see the attached spreadsheet with the following information:
 - i. the number of such projects;
 - ii. an estimate of the increase in annual gas demand and energy associated with these projects; and
 - iii. the avoided use of electricity and/or other fuels.

Natural Gas Conversion Participation in SAVEGREEN Programs
July 1, 2013 through June 30, 2015 (RGGI-3)

Program	Oil	Electric	Propane	Total Conversions	Total Program	Participation Percentage	Average Normalized Usage per customer in therms after conversion	Total gas demand added in therms from converted oil customers	Total Oil avoided in gallons	Total gas demand added in therms from converted electric customers	Total Electric avoided in kwh	Total gas demand added in therms from converted propane customers	Total propane avoided in gallons
Non-HPwES OBRP	225	35	5	265	458	58%	957	215,325	188,040	33,495	1,190,503	4,785	6,095
HPwES OBRP	742	34	16	792	3,535	22%	957	710,094	638,996	32,538	1,191,704	15,312	20,097
Rebates	1,635	491	85	2,211	9,082	24%	957	1,564,695	1,350,649	469,887	16,508,279	81,345	102,414
	2,602	560	106	3,268	13,075	25%		2,490,114	2,177,685	535,920	18,890,486	101,442	128,606

Natural Gas Conversion Participation in SAVEGREEN Programs
July 1, 2015 through April 30, 2020 (RGGI-4)

Program	Oil	Electric	Propane	Total Conversions	Total Program	Participation Percentage	Average Normalized Usage per customer in therms after conversion	Total gas demand added in therms from converted oil customers	Total Oil avoided in gallons	Total gas demand added in therms from converted electric customers	Total Electric avoided in kwh	Total gas demand added in therms from converted propane customers	Total propane avoided in gallons
Non-HPwES OBRP	698	174	24	896	1,316	68%	957	667,986	583,341	166,518	5,918,500	22,968	29,255
HPwES OBRP	436	26	10	472	2,747	17%	957	417,252	364,379	24,882	884,374	9,570	12,189
	1,134	200	34	1,368	4,063	34%		1,085,238	947,720	191,400	6,802,874	32,538	41,444
Rebates													
Heat	1,277	497	84	1,858	8,335		957	1,222,089	1,067,230	475,629	16,905,142	80,388	102,391
Hot Water	649	254	45	948	3,596		190	123,310	184,036	48,260	2,931,483	8,550	18,612
	1,926	751	129	2,806	11,931	24%		1,345,399	1,251,266	523,889	19,836,624	88,938	121,003
Total	3,060	951	163	4,174	15,994	26%		2,430,637	2,198,986	715,289	26,639,498	121,476	162,447

Natural Gas Conversion Participation in SAVEGREEN Programs
January 1, 2019 through April 30, 2020 (RGGI-5)

Program	Oil	Electric	Propane	Total Conversions	Total Program	Participation Percentage	Average Normalized Usage per customer in therms after conversion	Total gas demand added in therms from converted oil customers	Total Oil avoided in gallons	Total gas demand added in therms from converted electric customers	Total Electric avoided in kwh	Total gas demand added in therms from converted propane customers	Total propane avoided in gallons
Non-HPwES OBRP	263	103	13	379	961	39%	957	251,691	219,797	98,571	3,503,480	12,441	15,846
HPwES OBRP	42	4	1	47	588	8%	957	40,194	35,101	3,828	136,057	957	1,219
	305	107	14	426	1,549	28%		291,885	254,898	102,399	3,639,538	13,398	17,065
Rebates													
Heat	296	125	15	436	2,648		957	283,272	247,377	119,625	4,251,796	14,355	18,284
Hot Water	38	9	1	48	1,210		190	7,220	10,776	1,710	103,871	190	414
	334	134	16	484	3,858	13%		290,492	258,152	121,335	4,355,668	14,545	18,698
Total	639	241	30	910	5,407	17%		582,377	513,050	223,734	7,995,205	27,943	35,763

Natural Gas Conversion Participation in SAVEGREEN Programs
May 1, 2020 through April 20, 2021 (RGGI-5)

Schedule NJNG-17

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Program	Oil	Electric	Propane	Total Conversions	Total Program	Participation Percentage	Average Normalized Usage per customer in therms after conversion	Total gas demand added in therms from converted oil customers	Total Oil avoided in gallons	Total gas demand added in therms from converted electric customers	Total Electric avoided in kwh	Total gas demand added in therms from converted propane customers	Total propane avoided in gallons
Non-HPwES OBRP	228	67	7	302	983	31%	957	218,196	190,547	64,119	2,278,963	6,699	8,533
HPwES OBRP	15			15	231	6%	957	14,355	12,536	-	-	-	-
	243	67	7	317	1,214	26%		232,551	203,083	64,119	2,278,963	6,699	8,533
Rebates													
Heat	221	85	23	329	2,042		957	211,497	184,697	81,345	2,891,221	22,011	28,036
Hot Water	130	29	13	172	736		190	24,700	36,864	5,510	334,697	2,470	5,377
	351	114	36	501	2,778	18%		236,197	221,561	86,855	3,225,918	24,481	33,412
Total	594	181	43	818	3,992	20%		468,748	424,644	150,974	5,504,881	31,180	41,945

Natural Gas Conversion Participation in SAVEGREEN Programs
April 21, 2021 through March 31, 2022 (RGGI-5)

Program	Oil	Electric	Propane	Total Conversions	Total Program	Participation Percentage	Average Normalized Usage per customer in therms after conversion	Total gas demand added in therms from converted oil customers	Total Oil avoided in gallons	Total gas demand added in therms from converted electric customers	Total Electric avoided in kwh	Total gas demand added in therms from converted propane customers	Total propane avoided in gallons
Non-HPwES OBRP	287	79	11	377	1,402	27%	957	274,659	239,855	75,603	2,687,135	10,527	13,408
HPwES OBRP	22	-	-	22	727	3%	957	21,054	18,386	-	-	-	-
	309	79	11	399	2,129	19%		295,713	258,241	75,603	2,687,135	10,527	13,408
Rebates													
Heat	256	85	22	363	3,274	11%	957	244,992	213,947	81,345	2,891,221	21,054	26,817
Hot Water	158	31	12	201	1,248	16%	190	30,020	44,804	5,890	357,779	2,280	4,963
	414	116	34	564	4,522	12%		275,012	258,751	87,235	3,249,001	23,334	31,780
Total	723	195	45	963	6,651	14%		570,725	516,992	162,838	5,936,136	33,861	45,188

Natural Gas Conversion Participation in SAVEGREEN Programs
July 1, 2021 through March 31, 2022 (RGGI-6)

Program	Oil	Electric	Propane	Total Conversions	Total Program	Participation Percentage	Average Normalized Usage per customer in therms after conversion	Total gas demand added in therms from converted oil customers	Total Oil avoided in gallons	Total gas demand added in therms from converted electric customers	Total Electric avoided in kwh	Total gas demand added in therms from converted propane customers	Total propane avoided in gallons
Non-HPwES OBRP	288	83	17	388	1,194	32%	957	275,616	240,691	79,431	2,823,193	16,269	20,722
HPwES OBRP	12	1	1	14	194	7%	957	11,484	10,029	957	34,014	957	1,219
	300	84	18	402	1,388	29%		287,100	250,720	80,388	2,857,207	17,226	21,941
Rebates													
Heat	73	32	4	109	319	34%	957	69,861	61,008	30,624	1,088,460	3,828	4,876
Hot Water	31	7	1	39	88	44%	190	5,890	8,791	1,330	80,789	190	414
	104	39	5	148	407	36%		75,751	69,799	31,954	1,169,249	4,018	5,289
Total	404	123	23	550	1,795	31%		362,851	320,519	112,342	4,026,456	21,244	27,230

Natural Gas Conversion Participation in SAVEGREEN Programs
April 1, 2022 through March 31, 2023 (RGGI-5)

Schedule NJNG-17

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Program	Oil	Electric	Propane	Total Conversions	Total Program	Participation Percentage	Average Normalized Usage per customer in therms after conversion	Total gas demand added in therms from converted oil customers	Total Oil avoided in gallons	Total gas demand added in therms from converted electric customers	Total Electric avoided in kwh	Total gas demand added in therms from converted propane customers	Total propane avoided in gallons
Non-HPwES OBRP	2	-	-	2	2	100%	957	1,914	1,671	-	-	-	-
HPwES OBRP	2	-	-	2	2	100%	957	1,914	1,671	-	-	-	-
	4	-	-	4	4	100%		3,828	3,343	-	-	-	-
Rebates													
Heat	-	-	-	-	-	0%	957	-	-	-	-	-	-
Hot Water	-	-	-	-	-	0%	190	-	-	-	-	-	-
	-	-	-	-	-	0%		-	-	-	-	-	-
Total	4	-	-	4	4	100%		3,828	3,343	-	-	-	-

Natural Gas Conversion Participation in SAVEGREEN Programs
April 1, 2022 through March 31, 2023 (RGGI-6)

Program	Oil	Electric	Propane	Total Conversions	Total Program	Participation Percentage	Average Normalized Usage per customer in therms after conversion	Total gas demand added in therms from converted oil customers	Total Oil avoided in gallons	Total gas demand added in therms from converted electric customers	Total Electric avoided in kwh	Total gas demand added in therms from converted propane customers	Total propane avoided in gallons
Non-HPwES OBRP	399	71	12	482	2,262	21%	957	381,843	333,457	67,947	2,415,020	11,484	14,627
HPwES OBRP	21	6	1	28	418	7%	957	20,097	17,550	5,742	204,086	957	1,219
	420	77	13	510	2,680	19%		401,940	351,007	73,689	2,619,106	12,441	15,846
Rebates													
Heat	84	8	4	96	2,652	4%	957	80,388	70,201	7,656	272,115	3,828	4,876
Hot Water	45	-	-	45	646	7%	190	8,550	12,761	-	-	-	-
	129	8	4	141	3,298	4%		88,938	82,962	7,656	272,115	3,828	4,876
Total	549	85	17	651	5,978	11%		490,878	433,969	81,345	2,891,221	16,269	20,722

Natural Gas Conversion Participation in SAVEGREEN Programs
April 1, 2023 through March 31, 2024 (RGGI-6)

Program	Oil	Electric	Propane	Total Conversions	Total Program	Participation Percentage	Average Normalized Usage per Customer After Conversion (Therms)	Gas Demand Added in therms from Converted Oil Customers	Total Oil Avoided (Gallons)	Gas Demand Added in therms from Converted Electric Customers	Total Electric Avoided (kWh)	Gas Demand Added in therms from Converted Propane Customers	Total Propane Avoided (Gallons)
Non-HPwES OBRP	328	43	12	383	3,614	11%	957	313,896	274,120	41,151	1,462,618	11,484	14,627
HPwES OBRP	5	1	-	6	455	1%	957	4,785	4,179	957	34,014	-	-
	333	44	12	389	4,069	10%		318,681	278,299	42,108	1,496,632	11,484	14,627
Rebates ¹													
Heat	-	-	-	-	4,591	0%	957	-	-	-	-	-	-
Hot Water	-	-	-	-	1,190	0%	190	-	-	-	-	-	-
	-	-	-	-	5,781	0%		-	-	-	-	-	-
Total	333	44	12	389	9,850	4%		318,681	278,299	42,108	1,496,632	11,484	14,627

¹ - As a result of the integration between iEPM and Oracle during November 2022, the Intake Processors stopped entering Rebates for Heat and Hot Water into JDEdwards where the conversion code for oil, electric, and propane would have been captured. As of April 2024, those conversion fields have been made mandatory in iEPM in order to capture the conversion data.

Program	Oil	Electric	Propane	Total Conversions	Total Program	Participation Percentage	Average Normalized Usage per Customer After Conversion (Therms)	Gas Demand Added in therms from Converted Oil Customers	Total Oil Avoided (Gallons)	Gas Demand Added in therms from Converted Electric Customers	Total Electric Avoided (kWh)	Gas Demand Added in therms from Converted Propane Customers	Total Propane Avoided (Gallons)
Non-HPwES OBRP	246	43	19	308	2,849	11%	957	235,422	205,590	41,151	1,462,618	18,183	23,160
HPwES OBRP	-	1	-	1	384	0.3%	957	-	-	957	34,014	-	-
	246	44	19	309	3,233	10%		235,422	205,590	42,108	1,496,632	18,183	23,160
Rebates													
Heat	40	12	1	53	3,401	2%	957	38,280	33,429	11,484	408,172	957	1,219
Hot Water	3	13	3	19	1,080	2%	190	570	851	2,470	150,037	570	1,241
	43	25	4	72	4,481	2%		38,850	34,280	13,954	558,209	1,527	2,460
Total	289	69	23	381	7,714	5%		274,272	239,870	56,062	2,054,841	19,710	25,620

NEW JERSEY NATURAL GAS COMPANY

1. In areas where gas and electric service territories overlap, the Company shall provide:
 - i. The number of projects in progress and completed.
 - a. For each project, identify which utility is the lead utility providing program services and the partner utility with whom the services were coordinated.

Please see the attached spreadsheet with the requested information.

TRI-1

April 1, 2024 - April 30, 2025		Overlapping Territory Projects (# Dual Fuel Projects)							
		Projects in Progress (NJNG as Partner)				Projects Completed (NJNG as Partner)			
		JCP&L	PSEG	ACE	Total	JCP&L	PSEG	ACE	Total
Residential Programs	Sub Program or Offering								
Efficient Products	HVAC	-	-	-	-	404	-	43	447
	Energy Efficient Kits	-	-	-	-	-	-	-	-
	Online Marketplace	-	-	-	-	4,547	1	229	4,777
	Subtotal Efficient Products	-	-	-	-	4,951	1	272	5,224
Existing Homes	Home Performance with Energy Star*	-	-	-	-	44	-	1	45
	Quick Home Energy Check-Up	-	-	-	-	343	-	77	420
	Moderate Income Weatherization	-	-	-	-	87	-	35	122
Total Residential		-	-	-	-	5,425	1	385	5,811
Business Programs	Sub Program or Offering								
C&I Direct Install	Direct Install	87	-	2	89	139	-	6	145
Energy Solutions for Business	Prescriptive/Custom	-	-	-	-	-	-	-	-
	Energy Management	-	-	-	-	3	-	-	3
	Engineered Solutions	-	-	-	-	-	-	-	-
Total Business		87	-	2	89	142	-	6	148
Multi-family Programs	Sub Program or Offering								
Multi-family	HPwES	-	-	-	-	-	-	-	-
	Direct Install	-	-	-	-	-	-	-	-
	Prescriptive/Custom	-	-	-	-	-	-	-	-
	Engineered Solutions	-	-	-	-	-	-	-	-
	Subtotal Multi-family	-	-	-	-	-	-	-	-
Total Other Programs		-	-	-	-	-	-	-	-
Portfolio Total		87	-	2	89	5,567	1	391	5,959

TRI-2

April 1, 2024 - April 30, 2025		Overlapping Territory Projects							
		Projects in Progress				Projects Completed			
		JCP&L	PSEG	ACE	Total	JCP&L	PSEG	ACE	Total
Residential Programs	Sub Program or Offering								
Efficient Products	HVAC	-	-	1	1	48	-	-	48
	Energy Efficient Kits	-	-	-	-	-	-	-	-
	Online Marketplace	-	-	-	-	1,300	-	90	1,390
	Subtotal Efficient Products	-	-	1	1	1,348	-	90	1,438
Existing Homes	Home Performance with Energy Star*	-	-	-	-	12	-	-	12
	Quick Home Energy Check-Up	-	-	39	39	92	-	-	92
	Moderate Income Weatherization	-	-	-	-	39	-	-	39
Total Residential		-	-	40	40	1,491	-	90	1,581
Business Programs	Sub Program or Offering								
C&I Direct Install	Direct Install	19	-	-	19	-	-	-	-
Energy Solutions for Business	Prescriptive/Custom	-	-	-	-	-	-	-	-
	Energy Management	-	-	-	-	-	-	-	-
	Engineered Solutions	-	-	-	-	-	-	-	-
Total Business		19	-	-	19	-	-	-	-
Multi-family Programs	Sub Program or Offering								
Multi-family	HPwES	-	-	-	-	-	-	-	-
	Direct Install	-	-	-	-	-	-	-	-
	Prescriptive/Custom	-	-	-	-	-	-	-	-
	Engineered Solutions	-	-	-	-	-	-	-	-
	Subtotal Multi-family	-	-	-	-	-	-	-	-
Total Other Programs		-	-	-	-	-	-	-	-
Portfolio Total		19	-	40	59	1,491	-	90	1,581

TRI-1

April 1, 2024 - April 30, 2025		Overlapping Territory Projects ¹ (# Dual Fuel Projects)							
		Projects in Progress				Projects Completed			
		JCP&L	PSEG	ACE	Total	JCP&L	PSEG	ACE	Total
Residential Programs	Sub Program or Offering								
	HVAC	39	-	15	54	536	-	111	647
Efficient Products	Energy Efficient Kits ²	-	-	-	-	-	-	-	-
	Online Marketplace	-	-	-	-	1,770	-	133	1,903
	Subtotal Efficient Products	39	-	15	54	2,306	-	244	2,550
Existing Homes	Home Performance with Energy Star	25	-	-	25	382	-	6	388
	Quick Home Energy Check-Up	-	-	-	-	27	-	6	33
	Moderate Income Weatherization	335	-	21	356	328	-	24	352
	Total Residential	399	-	36	381	3,043	-	280	3,323
Business Programs	Sub Program or Offering								
C&I Direct Install	Direct Install	91	-	1	92	54	-	5	59
	Prescriptive/Custom	-	-	-	-	2	-	-	2
Energy Solutions for Business	Energy Management	1	-	-	1	-	-	-	-
	Engineered Solutions	5	-	-	5	-	-	-	-
	Total Business	97	-	1	98	56	-	5	61
Multifamily Programs	Sub Program or Offering								
Multifamily	HPwES	-	-	-	-	10	-	-	10
	Direct Install	-	-	-	-	-	-	-	-
	Prescriptive/Custom	-	-	-	-	-	-	-	-
	Engineered Solutions	-	-	-	-	-	-	-	-
	Subtotal Multifamily	-	-	-	-	10	-	-	10
	Portfolio Total	496	-	37	479	3,109	-	285	3,394

¹ - Data only reflects projects/measures that include both natural gas (annual therms) and electric (annual kWh) savings. Gas savings only projects are not included.

² - Last activity on Energy Efficient Kits (Foodbank Kits) was during September 2022.

TRI-2

April 1, 2024 - April 30, 2025		Overlapping Territory Projects ¹ (# Dual Fuel Projects)							
		Projects in Progress				Projects Completed			
		JCP&L	PSEG	ACE	Total	JCP&L	PSEG	ACE	Total
Residential Programs	Sub Program or Offering								
	HVAC	35	-	5	40	28	-	3	31
Efficient Products	Energy Efficient Kits ²	-	-	-	-	-	-	-	-
	Online Marketplace	-	-	-	-	159	-	6	165
	Subtotal Efficient Products	35	-	5	40	187	-	9	196
Existing Homes	Home Performance with Energy Star	79	-	-	79	58	-	2	60
	Quick Home Energy Check-Up	-	-	-	-	-	-	-	-
	Moderate Income Weatherization	-	-	-	-	-	-	-	-
	Total Residential	114	-	5	79	245	-	11	256
Business Programs	Sub Program or Offering								
C&I Direct Install	Direct Install	-	-	-	-	-	-	-	-
	Prescriptive/Custom	-	-	-	-	-	-	-	-
Energy Solutions for Business	Energy Management	-	-	-	-	-	-	-	-
	Engineered Solutions	-	-	-	-	-	-	-	-
	Total Business	-	-	-	-	-	-	-	-
Multifamily Programs	Sub Program or Offering								
Multifamily	HPwES	-	-	-	-	-	-	-	-
	Direct Install	-	-	-	-	-	-	-	-
	Prescriptive/Custom	-	-	-	-	-	-	-	-
	Engineered Solutions	-	-	-	-	-	-	-	-
	Subtotal Multifamily	-	-	-	-	-	-	-	-
Demand Response Program	Sub Program or Offering								
Building Decarbonization	Building Decarbonization	1	-	-	1	7	-	-	7
	Subtotal Building Decarbonization	1	-	-	1	7	-	-	7
	Portfolio Total	115	-	5	80	252	-	11	263

¹ - Data only reflects projects/measures that include both natural gas (annual therms) and electric (annual kWh) savings. Gas savings only projects are not included.

² - Last activity on Energy Efficient Kits (Foodbank Kits) was during September 2022.

Clean Tariff Sheets

NEW JERSEY NATURAL GAS COMPANY

*Fourth Revised Sheet No. 51
Superseding Third Revised Sheet No. 51*

BPU No. 12 - Gas

SERVICE CLASSIFICATION - RS

RESIDENTIAL SERVICE

AVAILABILITY

This service is available to any residential Customer in the territory served by the Company using gas for any domestic purpose. This rate is applicable to individually-metered apartments and to rooming and boarding houses where the number of rental bedrooms is not more than twice the number of bedrooms used by the Customer.

Gas delivered under this schedule may not be used for other than domestic purposes except when such use is incidental to domestic use.

CHARACTER OF SERVICE

Firm gas service where Customer may either purchase gas supply from the Company's Rider "A" for Basic Gas Supply Service ("BGSS") or from a Third Party Supplier.

MONTHLY RATES

Customer Charge:

Customer Charge per meter per month	\$12.00
-------------------------------------	---------

Delivery Charge:

Residential Heating

Delivery Charge per therm	\$1.3293
---------------------------	----------

Residential Non-Heating

Delivery Charge per therm	\$1.2799
---------------------------	----------

BGSS Charge:

BGSS Charge per therm for Sales Customers	See "Rate Summaries" at the end of this Tariff
-------------------------------------------	------------------------------------------------

These rates are inclusive of all applicable taxes and riders and are subject to adjustment for all other applicable riders, taxes, assessments or similar charges lawfully imposed by the Company. See Rate Summaries at the end of this Tariff for a summary of components incorporated in these rates.

Date of Issue: , 2025
Issued by: Mark G. Kahrer, Senior Vice President
Wall, NJ 07719

**Effective for service rendered on
and after October 1, 2025**

NEW JERSEY NATURAL GAS COMPANY

*Fourth Revised Sheet No. 53
Superseding Third Revised Sheet No. 53*

BPU No. 12 - Gas

SERVICE CLASSIFICATION – DGR

DISTRIBUTED GENERATION SERVICE - RESIDENTIAL

AVAILABILITY

This service is available to any residential customer using distributed generation technologies including, but not limited to, microturbines and fuel cells to generate electricity for domestic purposes.

CHARACTER OF SERVICE

Firm gas service where Customer may either purchase gas supply from the Company's Rider "A" for Basic Gas Supply Service ("BGSS") or from a Third Party Supplier.

MONTHLY RATES

Customer Charge:

Customer Charge per meter per month	\$12.00
-------------------------------------	---------

Delivery Charge:

November - April	\$0.5652
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May - October	\$0.5119
---------------	----------

BGSS Charge:

BGSS Charge per therm for Sales Customers	See "Rate Summaries" at the end of this Tariff
-------------------------------------------	------------------------------------------------

These rates are inclusive of all applicable taxes and riders and are subject to adjustment for all other applicable riders, taxes, assessments or similar charges lawfully imposed by the Company. See Rate Summaries at the end of this Tariff for a summary of components incorporated in these rates.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be the Customer Charge. Where service is taken for less than one month, the minimum charge will be prorated.

BALANCING CHARGE ADJUSTMENTS

The Balancing Charge is included in the Delivery Charge and is subject to adjustment in the Company's annual BGSS proceeding. All revenues derived from this Charge will be credited to the BGSS. See Rider "A" for the current Balancing Charge.

Date of Issue: , 2025
Issued by: Mark G. Kahrer, Senior Vice President
Wall, NJ 07719

**Effective for service rendered on
and after October 1, 2025**

NEW JERSEY NATURAL GAS COMPANY**BPU No. 12 - Gas*****Fourth Revised Sheet No. 55******Superseding Third Revised Sheet No. 55*****SERVICE CLASSIFICATION – GSS****GENERAL SERVICE - SMALL****AVAILABILITY**

This service is available to any Customer in the entire territory served by the Company who uses less than 5,000 therms annually and uses gas for all purposes other than residential service and interruptible service. Where the Customer uses the Cooling, Air Conditioning and Pool Heating service (“CAC”) under Special Provision I.2, the Company may, upon application by the Customer, meter the space heating and CAC use separately. Street Lighting Service also will be supplied under this schedule (Special Provision II.1).

CHARACTER OF SERVICE

Firm gas service where Customer may either purchase gas supply from the Company’s Rider “A” for Basic Gas Supply Service (“BGSS”) or from a Third Party Supplier.

MONTHLY RATES**Customer Charge:**

Customer Charge per meter per month	\$55.00
-------------------------------------	---------

Delivery Charge:

Delivery Charge per therm	\$1.1606
---------------------------	----------

BGSS Charge:

BGSS Charge per therm for Sales Customers	See “Rate Summaries” at the end of this Tariff
-------------------------------------------	------------------------------------------------

These rates are inclusive of all applicable taxes and riders and are subject to adjustment for all other applicable riders, taxes, assessments or similar charges lawfully imposed by the Company. See Rate Summaries at the end of this Tariff for a summary of components incorporated in these rates.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be the Customer Charge.

Where service is taken for less than one month, the minimum charge will be prorated.

BALANCING CHARGE ADJUSTMENTS

The Balancing Charge is included in the Delivery Charge and is subject to adjustment in the Company's annual BGSS proceeding. All revenues derived from this Charge will be credited to the BGSS. See Rider “A” for the current Balancing Charge.

Date of Issue: , 2025
Issued by: Mark G. Kahrer, Senior Vice President
 Wall, NJ 07719

**Effective for service rendered on
 and after October 1, 2025**

NEW JERSEY NATURAL GAS COMPANY

*Fourth Revised Sheet No. 56
Superseding Third Revised Sheet No. 56*

BPU No. 12 - Gas

SERVICE CLASSIFICATION - GSS

GENERAL SERVICE - SMALL (continued)

SPECIAL PROVISIONS

I. Applicable to All Customers Under This Service Classification

1. Annual Review

The Company shall review, at least once a year, each GSS Customer's annual usage based on the most recent twelve (12) months of billing information to determine if the General Service – Large ("GSL") Service Classification is applicable to the Customer. If the Customer's normalized annual usage is greater than or equal to 5,500 therms, the customer will be switched to GSL prospectively.

2. Air Conditioning and Pool Heating

Upon separate application, GSS Customers who have installed and are using gas air conditioning and/or pool heating equipment will be billed on the above Monthly Rates and will be billed a credit of (\$0.6184) per therm for all monthly consumption of gas for services rendered between May 1 and September 30 of each year. This credit is the difference between the delivery charge for service rendered between May 1 and September 30 of each year under this Special Provision of \$0.5422 per therm, which includes \$0.1455 per therm margin, all appropriate riders, taxes, assessments and surcharges, and the delivery charge for Service Classification GSS.

Commercial Air Conditioning and Pool Heating ("CAC") customers will be separately metered, except, at the Company's sole discretion, existing Customers may use the same meter for their cooling, air conditioning or pool heating load and their space heating load as long as there is minimal base load during the period air conditioning rates are in effect.

Where a CAC Customer uses gas under this service classification in a direct-fired chiller/heater and the heating load is metered through the same meter as the cooling, air conditioning or pool heating load, and further, where the gas used for heating is billed separately, the GSS Customer Charge shall be waived, provided the Customer pays the Customer Charge under its heating service in all twelve (12) months of the year.

3. Veterans' Organization Service

Pursuant to N.J.S.A 48:2-21.41, when natural gas service is delivered to a customer that is a Veterans' Organization, serving the needs of veterans of the armed forces, the customer may apply and be eligible for billing under this Special Provision.

- a.* Each customer shall be eligible for billing under this Special Provision upon submitting an Application for Veterans' Organization Service under this Service Classification and by qualifying as a "Veterans' Organization" as defined by N.J.S.A. 48:2-21.41 as "an organization dedicated to serving the needs of veterans of the armed forces that: is chartered under federal law, qualifies as a tax exempt organization under paragraph (19) of subsection (c) of section 501 of the federal Internal Revenue Code of 1986, 26 U.S.C. s.501 (c)(19), or that is organized as a corporation under the 'New Jersey Nonprofit Corporation Act,' N.J.S.15A:1-1 et seq." Under N.J.S.A. 48: 2-21.41, a qualified Veterans' Organization shall be charged the residential rate for service delivered to the property where the Veterans' Organization primarily operates, if the residential rate is lower than the commercial rate for service at that property.

Date of Issue: , 2025
Issued by: ***Mark G. Kahrer, Senior Vice President***
Wall, NJ 07719

***Effective for service rendered on
and after October 1, 2025***

NEW JERSEY NATURAL GAS COMPANY

*Fourth Revised Sheet No. 57
Superseding Third Revised Sheet No. 57*

BPU No. 12 - Gas

SERVICE CLASSIFICATION - GSS

GENERAL SERVICE - SMALL (continued)

The Customer shall furnish satisfactory proof of eligibility of service under this Special Provision to the Company. Once proof of eligibility is determined by the Company, service under this Special Provision shall begin with the next billing cycle following receipt of the Application.

- b. The Customer will continue to be billed on this Service Classification. At least once annually, the Company shall review eligible customers' Customer Charges and Delivery Charges under this Special Provision for all relevant periods. If the comparable Customer Charges and Delivery Charges under Service Classification Residential Service (RS) are lower than the charges under their current Service Classification, a credit in the amount of the difference will be applied to the Customer's next bill.

4. **Metering**

An Automated Meter Reading (AMR) device will not be required for this service. However, the Company reserves the right to install an AMR device at its own expense. Should the Company decide to install an AMR, the Customer shall furnish the necessary infrastructure to support the AMR, including, but not limited to, an electrical supply and phone line, or data plan, for the operation of the device, in an area acceptable to the Company.

When a remote meter reading device is requested by the Customer, it shall be installed at the Customer's expense if the installation is deemed feasible by the Company.

Should the Company decide to install an AMR or a Customer request an AMR, the installation shall be in accordance with Paragraph 6.10 of the Standard Terms and Conditions.

II. *Applicable to All Customers Purchasing Gas Supply Under Rider "A" BGSS*

1. **Street Lighting Service**

Street Lighting Service is not subject to Rider "I" of this Tariff. The delivery charge per therm for Street Lighting Service is \$1.1097 per therm.

III. *Applicable to All Customers Purchasing Gas Supply from a Third Party Supplier*

1. **Additional Requirements**

Service is subject to the terms and conditions of the Third Party Supplier Requirements section of this Tariff (Service Classification – TPS) and Section 10 of the Company's Standard Terms and Conditions.

TERMS AND CONDITIONS

Service is subject to the Company's Standard Terms and Conditions of this Tariff.

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NEW JERSEY NATURAL GAS COMPANY**BPU No. 12 - Gas*****Fourth Revised Sheet No. 58******Superseding Third Revised Sheet No. 58*****SERVICE CLASSIFICATION - GSL****GENERAL SERVICE - LARGE****AVAILABILITY**

This service is available to any Customer in the entire territory served by the Company who uses greater than or equal to 5,000 therms annually and uses gas for all purposes other than residential service and interruptible service. Where the Customer uses the Cooling, Air Conditioning and Pool Heating service ("CAC") under Special Provision I.4, the Company may, upon application by the Customer, meter the space heating and CAC use separately.

CHARACTER OF SERVICE

Firm gas service where Customer may either purchase gas supply from the Company's Rider "A" for Basic Gas Supply Service ("BGSS") or from a Third Party Supplier.

MONTHLY RATES**Customer Charge:**

Customer Charge per meter per month	\$137.50
-------------------------------------	----------

Demand Charge:

Demand Charge per therm applied to HMAD	\$4.50
-----------------------------------------	--------

Delivery Charge:

Delivery Charge per therm	\$0.8808
---------------------------	----------

BGSS Charge:

BGSS Charge per therm for Sales Customers	See "Rate Summaries" at the end of this Tariff
-------------------------------------------	------------------------------------------------

These rates are inclusive of all applicable taxes and riders and are subject to adjustment for all other applicable riders, taxes, assessments or similar charges lawfully imposed by the Company. See Rate Summaries at the end of this Tariff for a summary of components incorporated in these rates.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be the Customer Charge and the Demand Charge.

Where service is taken for less than one month, the minimum charge will be prorated.

BALANCING CHARGE ADJUSTMENTS

The Balancing Charge is included in the Delivery Charge and is subject to adjustment in the Company's annual BGSS proceeding. All revenues derived from this Charge will be credited to the BGSS. See Rider "A" for the current Balancing Charge.

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NEW JERSEY NATURAL GAS COMPANY**BPU No. 12 - Gas****Fourth Revised Sheet No. 59****Superseding Third Revised Sheet No. 59****SERVICE CLASSIFICATION - GSL****GENERAL SERVICE - LARGE (continued)****SPECIAL PROVISIONS*****I. Applicable to All Customers in this Service Classification******1. Determination of Demand***

The highest monthly average daily usage (HMAD) that occurs in any billing period will be used to calculate the Demand Charge. The HMAD shall be determined based upon the Customer's highest normalized average daily usage for a month in the most recent twenty-four (24) month period. Estimated data may be used when actual data is not available. At least once a year, the Company shall review and modify, if necessary, each GSL customer's HMAD based upon the most recent twenty-four (24) months of billing information. Any modification will be on a prospective basis. The Company reserves the right to determine the HMAD for any Customer by actually metering daily usage.

2. Metering

An Automated Meter Reading (AMR) device with daily meter reads will not be required for this service. However, the Company reserves the right to install an AMR if it believes such a device will provide a more accurate HMAD than the Determination of Demand set forth above. Should the Company decide to install an AMR, the Customer shall furnish the necessary infrastructure to support the AMR, including, but not limited to, an electrical supply and phone line, or data plan, for the operation of the device, in an area acceptable to the Company.

When a remote meter reading device is requested by the Customer, it shall be installed at the Customer's expense if the installation is deemed feasible by the Company.

Should the Company decide to install an AMR or a Customer request an AMR, the installation shall be in accordance with Paragraph 6.10 of the Standard Terms and Conditions.

3. Annual Review

The Company shall review, at least once a year, each GSL customer's annual usage based on the most recent twelve (12) months of billing information to determine if the General Service - Small ("GSS") Service Classification is applicable to the Customer. If the Customer's normalized annual usage is less than or equal to 4,500 therms, the Customer will be switched to GSS prospectively.

4. Air Conditioning and Pool Heating

Upon separate application, GSL Customers who have installed and are using gas air conditioning and/or pool heating equipment will be billed on the above Monthly Rates and will be billed a credit of (\$0.3386) per therm for all monthly consumption of gas for services rendered between May 1 and September 30 of each year. This credit is the difference between the delivery charge for service rendered between May 1 and September 30 of each year under this Special Provision of \$0.5422 per therm which includes \$0.1455 per therm margin, all appropriate riders, taxes, assessments and surcharges, and the delivery charge for Service Classification GSL.

Commercial Air Conditioning and Pool Heating ("CAC") Customers will be separately metered, except, at the Company's sole discretion, existing Customers may use the same meter for their cooling, air conditioning or pool heating load and their space heating load as long as there is minimal base load during the period air conditioning rates are in effect.

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NEW JERSEY NATURAL GAS COMPANY

*Fourth Revised Sheet No. 61
Superseding Third Revised Sheet No. 61*

BPU No. 12 - Gas

SERVICE CLASSIFICATION - FT

FIRM TRANSPORTATION SERVICE

AVAILABILITY

This service is available to any customer who would otherwise qualify for service under Service Classifications GSS, GSL, IS, or NGV. The Company may require the Customer to provide to the Company's satisfaction, proof of a firm gas supply having marketable title of gas with firm transportation capacity to the Company's distribution systems.

MONTHLY RATES

Customer Charge:

Customer Charge per meter per month \$450.00

Demand Charge:

Demand Charge per therm applied to MDQ \$3.60

Delivery Charge:

Delivery Charge per therm \$0.2853

These rates are inclusive of all applicable taxes and riders and are subject to adjustment for all other applicable riders, taxes, assessments or similar charges lawfully imposed by the Company. See Rate Summaries at the end of this Tariff for a summary of components incorporated in these rates.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be the Customer Charge and the Demand Charge.

Where service is taken for less than one month, the minimum charge will be prorated.

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NEW JERSEY NATURAL GAS COMPANY

Fourth Revised Sheet No. 64
Superseding Third Revised Sheet No. 64

BPU No. 12 - Gas

SERVICE CLASSIFICATION - DGC**DISTRIBUTED GENERATION SERVICE - COMMERCIAL****AVAILABILITY**

This service is available to any commercial customer using distributed generation technologies including, but not limited to, microturbines and fuel cells.

CONDITIONS PRECEDENT

If the Customer is served by a Third Party Supplier, the Third Party Supplier assumes the responsibility for all delivery requirements. The Company may require the Customer to provide, to the Company's satisfaction, proof of a firm gas supply having marketable title of gas with firm transportation capacity to the Company's distribution systems. The Customer is responsible for payment of any costs if additional facilities, exclusive of metering facilities, are necessary to provide service. The Company reserves the right to limit new customers served under this service, if it determines that service expansion is detrimental to existing firm customers. The Customer must demonstrate that qualifying electric generation equipment has been installed at its location.

MONTHLY RATES

	<u>DGC-Balancing</u>	<u>DGC-FT</u>
<u>Customer Charge:</u>		
Customer Charge per meter per month	\$137.50	\$137.50
<u>Demand Charge:</u>		
Demand Charge per therm applied to PBQ	\$3.00	\$3.00
<u>Delivery Charge per therm:</u>		
November - April	\$0.4912	\$0.3023
May - October	\$0.4585	\$0.2696
<u>BGSS Charge:</u>		
BGSS Charge per therm for Sales Customers	See "Rate Summaries" at the end of this Tariff	N/A

The Delivery Charges for DGC-Balancing above include the Balancing Charge as reflected in Rider "A" of this Tariff for customers whose Third Party Supplier delivers gas on their behalf pursuant to paragraph (3) under Deliveries to Company's Designated Delivery Meters section of Service Classification TPS. For DGC-FT customers whose Third Party Supplier delivers gas on their behalf pursuant to paragraph (1) under Deliveries to Company's Designated Delivery Meters section of Service Classification TPS, the DGC-FT Delivery Charges above exclude the Balancing Charge reflected in Rider "A" of this Tariff.

These rates are inclusive of all applicable taxes and riders and are subject to adjustment for all other applicable riders, taxes, assessments or similar charges lawfully imposed by the Company. See Rate Summaries at the end of this Tariff for a summary of components incorporated in these rates.

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NEW JERSEY NATURAL GAS COMPANY

Fourth Revised Sheet No. 69
Superseding Third Revised Sheet No. 69

BPU No. 12 - Gas

SERVICE CLASSIFICATION - EGS**ELECTRIC GENERATION SERVICE****AVAILABILITY**

This service is available to any existing or new customer who uses greater than or equal to 10,000 therms daily for the sole purpose of generating electricity. Year-Round firm service is available throughout the year. Off-Peak firm service is available beginning May 15 and ending September 15.

MONTHLY RATES**Customer Charge:**

	<u>Without SUT</u>	<u>With SUT</u>
Customer Charge per month	\$914.42	\$975.00

Demand Charge Per therm Applied to MDQ:

	<u>Without SUT</u>	<u>With SUT</u>
Year-Round Firm Service Demand Charge per therm applied to MDQ	\$1.8757	\$2.0000
Off-Peak Firm Service Demand Charge per therm applied to MDQ	\$0.6253	\$0.6667

Delivery Charge:

	<u>Without SUT</u>	<u>With SUT</u>
Delivery Charge per therm	\$0.1938	\$0.2066

These rates are inclusive of all applicable taxes and riders and are subject to adjustment for all other applicable riders, applicable taxes, assessments or similar charges lawfully imposed by the Company. Natural gas used to generate electricity that is sold for resale by customers served under this Service Classification is exempt from Riders B, C, D, E, F and G and shall not be billed for such charges. In order to qualify for this exemption, a customer who uses natural gas to generate electricity for resale must complete an Annual Certification form, provided by the Company, to certify the percentage of natural gas used at the customer's New Jersey generation facilities during the previous calendar year to generate electricity that was sold for resale. For a new customer or a customer with less than twelve months of usage history, estimates supported by engineering and operational plans may be used to determine the percentage of natural gas used to generate electricity sold for resale.

See Rate Summaries at the end of this Tariff for a summary of components incorporated in these rates.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be the Customer Charge and the Demand Charge.

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NEW JERSEY NATURAL GAS COMPANY**BPU No. 12 - Gas****Fourth Revised Sheet No. 76**
Superseding Third Revised Sheet No. 76**SERVICE CLASSIFICATION - NGV****NATURAL GAS VEHICLE SERVICE****AVAILABILITY**

This service is available to any residential or commercial customer for the purpose of fueling natural gas vehicles at Company owned and operated compressed natural gas ("CNG") re-fueling facilities ("Company facilities") and at separately metered Customer owned and operated CNG re-fueling facilities ("Customer owned facilities").

CONDITIONS PRECEDENT

The Customer must sign a service agreement which sets forth the vehicles to be served to be eligible for this service.

DEFINITION OF TERM USED HEREIN

"GGE" is the Gasoline Gallon Equivalent for converting a price per therm of natural gas to a price per gallon of gasoline. The GGE shall be determined in accordance with local standards.

CHARACTER OF SERVICE

Firm sales gas service where Customer who uses Company facilities purchases gas supply pursuant to the Company's Rider "A" for Basic Gas Supply Service ("BGSS"). Firm sales or transportation gas service where Customer who uses Customer owned facilities purchases gas supply pursuant to the Company's Rider "A" for BGSS or from a Third Party Supplier, respectively.

LICENSING, PERMITS AND LEGAL REQUIREMENTS

Customers installing CNG re-fueling facilities on their premises must meet all applicable licensing, permitting and other legal requirements associated with owning and operating CNG refueling facilities. The failure of the customer to comply with this provision may result in the Company suspending or terminating gas service to such facilities without further liability.

MONTHLY RATES

	Gas Available at Company Facilities	Customer Owned Facilities
<u>Customer Charge:</u>		
Residential Customer Charge per meter per month	N/A	\$12.00
Commercial Customer Charge per meter per month	N/A	\$137.50
<u>Delivery Charge:</u>		
Delivery Charge per therm	\$0.5912 (\$0.739 per GGE)	\$0.5912 (\$0.739 per GGE)

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NEW JERSEY NATURAL GAS COMPANY**BPU No. 12 - Gas*****Fourth Revised Sheet No. 81******Superseding Third Revised Sheet No. 81*****SERVICE CLASSIFICATION - IS****INTERRUPTIBLE SERVICE****AVAILABILITY**

This service is applicable to Commercial and Industrial Customers whose minimum connected load is not less than 150 therms per hour, provided that gas is used only at locations where the Company has 1) adequate distribution facilities and 2) an adequate supply of natural gas. Customers will be required to specify that they have alternate fuel facilities installed in operating condition with an adequate fuel supply, as discussed in Special Provision 1.

CHARACTER OF SERVICE

Interruptible gas sales and transportation service.

MONTHLY RATES**Customer Charge:**

Customer Charge per meter per month	\$725.00
-------------------------------------	----------

Delivery Charge:**Customers with Alternate Fuel**

Delivery Charge per therm	\$0.2665
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Customers without Alternate Fuel

Delivery Charge per therm	\$0.6366
---------------------------	----------

BGSS Charge:

BGSS Charge per therm for Sales Customers	See "Rate Summaries" at the end of this Tariff
-------------------------------------------	------------------------------------------------

These rates are inclusive of all applicable taxes and riders and are subject to adjustment for all other applicable riders, taxes, assessments or similar charges lawfully imposed by the Company. See Rate Summaries at the end of this Tariff for a summary of components incorporated in these rates.

MINIMUM MONTHLY CHARGE

The minimum monthly charge applicable shall be the Customer Charge. Where service is taken for less than one month, the minimum charge will be prorated.

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NEW JERSEY NATURAL GAS COMPANY

BPU No. 12 - Gas

***Fourth Revised Sheet No. 99
Superseding Third Revised Sheet No. 99***

SERVICE CLASSIFICATION - CNG

COMPRESSED NATURAL GAS

AVAILABILITY

This service is available to any customer who would otherwise qualify for service under Service Classifications RS, GSS, GSL, FT, IS, or NGV and who will utilize natural gas for the purpose of fueling natural gas vehicles at Company owned compressed natural gas re-fueling facilities operated by the Customer on its property ("Host Customer").

Availability of this Service Classification is subject to the terms and conditions approved in BPU Docket No. GR11060361. This Service Classification is closed.

CONDITIONS PRECEDENT

The Host Customer must sign an Agreement with the Company. The Host Customer must provide assurance that it will use initially at least twenty (20) percent of the re-fueling facility's capacity. The Host Customer must agree to provide the general public with reasonable access to a re-fueling facility for purposes of fueling the general public's natural gas vehicles.

DEFINITION OF TERM USED HEREIN

"GGE" is the Gasoline Gallon Equivalent for converting a price per therm of natural gas to a price per gallon of gasoline. The GGE shall be determined in accordance with local standards.

CHARACTER OF SERVICE

Firm gas service where Host Customer may purchase gas supply pursuant to the Company's Rider "A" for Basic Gas Supply Service ("BGSS"), from the Company through a contract, or from a Third Party Supplier.

MONTHLY RATES

Customer Charge:

Customer Charge per meter per month	\$137.50
-------------------------------------	----------

Delivery Charge:

Delivery Charge per therm	\$0.8612
	(\$1.077 per GGE)

BGSS Charge:

Monthly BGSS Charge per therm for Sales Customers without a gas supply contract	See "Rate Summaries" at the end of this Tariff
---------------------------------------------------------------------------------	------------------------------------------------

These rates are inclusive of all applicable taxes and riders and are subject to adjustment for all other applicable riders, taxes, assessments or similar charges lawfully imposed by the Company. See Rate Summaries at the end of this Tariff for a summary of components incorporated in these rates.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be the Customer Charge.

Where service is taken for less than one month, the minimum charge will be prorated.

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NEW JERSEY NATURAL GAS COMPANY***BPU No. 12 - Gas******Third Revised Sheet No. 173******Superseding Second Revised Sheet No. 173*****RIDER "G"****ENERGY EFFICIENCY – EE (continued)****II. Tracking the Operation of the EE**

The Company shall calculate carrying costs on the average monthly balances of under-or over-recovery of deferred costs based upon the Company's monthly commercial paper rate. The carrying cost calculation shall be based on the net of tax beginning and end average monthly balance. The carrying costs shall accrue on a monthly basis and shall be rolled into the balance at the end of each EE recovery year.

In accordance with P.L., 1997 c. 162, the charges applicable under this Rider include provision for the New Jersey Sales and Use Tax ("SUT"), and when billed to customers exempt from this tax, as set forth in Rider "B", shall be reduced by the amount of such tax included therein.

The EE rate shall be credited/collected on a per therm basis within the Delivery Charge for all service classifications to which Rider "G" applies. The EE rate is as set forth below:

Energy Efficiency Programs Established 2013-2018	\$0.0176
Triennium 1 Programs	\$0.0530
Triennium 2 Programs	<u>\$0.0340</u>
EE	<u>\$0.1046</u>

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NEW JERSEY NATURAL GAS COMPANY

Fourth Revised Sheet No. 252
Superseding Third Revised Sheet No. 252

BPU No. 12 - Gas**SUMMARY OF RESIDENTIAL RATE COMPONENTS****Residential Heating Customers**

<u>Customer Charge</u>		<u>Bundled Sales</u>	<u>Transport</u>	<u>Reference</u>
Customer Charge per meter per month		12.00	12.00	
<u>Delivery Charge ("DEL") per therm</u>				
Pre-tax Base Rate		0.7848	0.7848	
Pre-tax IIP Base Rate		<u>0.0157</u>	<u>0.0157</u>	Rider H
Total Pre-tax Base Rate (Margin Revenue Factor)		0.8005	0.8005	
SUT		<u>0.0530</u>	<u>0.0530</u>	Rider B
After-tax Base Rate		0.8535	0.8535	
CIP		0.0903	0.0903	Rider I
EE		<u>0.1046</u>	<u>0.1046</u>	Rider G
<i>Subtotal</i>	<i>a</i>	<i>1.0484</i>	<i>1.0484</i>	
<i>Balancing Charge</i>	<i>b</i>	<i>0.1889</i>	<i>0.1889</i>	Rider A
<i>Societal Benefits Charge ("SBC"):</i>				
NJ's Clean Energy		0.0348	0.0348	Rider E
RA		0.0296	0.0296	Rider D
USF		<u>0.0276</u>	<u>0.0276</u>	Rider F
<i>Total SBC</i>	<i>c</i>	<i>0.0920</i>	<i>0.0920</i>	Rider C
Delivery Charge (DEL)	a+b+c=d	<u>1.3293</u>	<u>1.3293</u>	
<u>Basic Gas Supply Charge ("BGS")</u>				
BGS	<i>e</i>	<u>0.3672</u>	x	Rider A

With the exception of the Customer Charge, these rates are on a per-therm basis.

Total Customer Charge, DEL rate and BGS rate are presented on customer bills.

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NEW JERSEY NATURAL GAS COMPANY

Fourth Revised Sheet No. 253
Superseding Third Revised Sheet No. 253

BPU No. 12 - Gas

SUMMARY OF RESIDENTIAL RATE COMPONENTS**Residential Non-Heating Customers**

		<u>Bundled Sales</u>	<u>Transport</u>	<u>Reference</u>
<u>Customer Charge</u>				
Customer Charge per meter per month		12.00	12.00	
<u>Delivery Charge ("DEL") per therm</u>				
Pre-tax Base Rate		0.7848	0.7848	
Pre-tax IIP Base Rate		<u>0.0157</u>	<u>0.0157</u>	Rider H
Total Pre-tax Base Rate (Margin Revenue Factor)		0.8005	0.8005	
SUT		<u>0.0530</u>	<u>0.0530</u>	Rider B
After-tax Base Rate		0.8535	0.8535	
CIP		0.0409	0.0409	Rider I
EE		<u>0.1046</u>	<u>0.1046</u>	Rider G
Subtotal	a	0.9990	0.9990	
Balancing Charge	b	0.1889	0.1889	Rider A
<u>Societal Benefits Charge ("SBC"):</u>				
NJ's Clean Energy		0.0348	0.0348	Rider E
RA		0.0296	0.0296	Rider D
USF		<u>0.0276</u>	<u>0.0276</u>	Rider F
Total SBC	c	<u>0.0920</u>	<u>0.0920</u>	Rider C
Delivery Charge (DEL)	a+b+c=d	<u>1.2799</u>	<u>1.2799</u>	
<u>Basic Gas Supply Charge ("BGS")</u>				
BGS	e	<u>0.3672</u>	x	Rider A

With the exception of the Customer Charge, these rates are on a per-therm basis.

Total Customer Charge, DEL rate and BGS rate are presented on customer bills.

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NEW JERSEY NATURAL GAS COMPANY**BPU No. 12 - Gas*****Fourth Revised Sheet No. 254******Superseding Third Revised Sheet No. 254*****SUMMARY OF RESIDENTIAL RATE COMPONENTS****Residential Distributed Generation Service**

		<u>Nov - Apr</u>	<u>May - Oct</u>	<u>Reference</u>
<u>Customer Charge</u>				
Customer Charge per meter per month		12.00	12.00	
<u>Delivery Charge ("DEL") per therm</u>				
Pre-tax Base Rate		0.1685	0.1185	
Pre-tax IIP Base Rate		<u>0.0000</u>	<u>0.0000</u>	Rider H
Total Pre-tax Base Rate		0.1685	0.1185	
SUT		<u>0.0112</u>	<u>0.0079</u>	Rider B
After-tax Base Rate		0.1797	0.1264	
EE		<u>0.1046</u>	<u>0.1046</u>	Rider G
<i>Subtotal</i>	a	0.2843	0.2310	
<i>Balancing Charge</i>	b	0.1889	0.1889	Rider A
<i>Societal Benefits Charge ("SBC"):</i>				
NJ's Clean Energy		0.0348	0.0348	Rider E
RA		0.0296	0.0296	Rider D
USF		<u>0.0276</u>	<u>0.0276</u>	Rider F
<i>Total SBC</i>	c	<u>0.0920</u>	<u>0.0920</u>	Rider C
Delivery Charge (DEL)	a+b+c=d	<u>0.5652</u>	<u>0.5119</u>	
<u>Basic Gas Supply Charge ("BGS")</u>				
BGS	e	<u>0.3672</u>	<u>0.3672</u>	Rider A

With the exception of the Customer Charge, these rates are on a per-therm basis.

Total Customer Charge, DEL rate and BGS rate are presented on customer bills.

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NEW JERSEY NATURAL GAS COMPANY

Fourth Revised Sheet No. 255
Superseding Third Revised Sheet No. 255

BPU No. 12 - Gas**SUMMARY OF FIRM COMMERCIAL RATE COMPONENTS****General Service - Small (GSS)**

		<u>Bundled Sales</u>	<u>Transport</u>	<u>Reference</u>
<u>Customer Charge</u>				
Customer Charge per meter per month		55.00	55.00	
<u>Delivery Charge ("DEL") per therm</u>				
Pre-tax Base Rate		0.6593	0.6593	
Pre-tax IIP Base Rate		<u>0.0199</u>	<u>0.0199</u>	Rider H
Total Pre-tax Base Rate (Margin Revenue Factor)		0.6792	0.6792	
SUT		<u>0.0450</u>	<u>0.0450</u>	Rider B
After-tax Base Rate		0.7242	0.7242	
CIP		0.0509	0.0509	Rider I
EE		<u>0.1046</u>	<u>0.1046</u>	Rider G
Subtotal	a	0.8797	0.8797	
Balancing Charge	b	0.1889	0.1889	Rider A
<u>Societal Benefits Charge ("SBC"):</u>				
NJ's Clean Energy		0.0348	0.0348	Rider E
RA		0.0296	0.0296	Rider D
USF		<u>0.0276</u>	<u>0.0276</u>	Rider F
Total SBC	c	<u>0.0920</u>	<u>0.0920</u>	Rider C
Delivery Charge (DEL)	a+b+c=d	<u>1.1606</u>	<u>1.1606</u>	
<u>Basic Gas Supply Charge ("BGS")</u>				
BGS	e	<u>0.3672</u>	x	Rider A

With the exception of the Customer Charge, these rates are on a per-therm basis.

Total Customer Charge, DEL rate and BGS rate are presented on customer bills.

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 Docket No.

NEW JERSEY NATURAL GAS COMPANY

Tenth Revised Sheet No. 256
Superseding Ninth Revised Sheet No. 256

BPU No. 12 - Gas

SUMMARY OF FIRM COMMERCIAL RATE COMPONENTS**General Service - Large (GSL)**

		<u>Bundled Sales</u>	<u>Transport</u>	<u>Reference</u>
<u>Customer Charge</u>				
Customer Charge per meter per month		137.50	137.50	
<u>Demand Charge</u>				
Demand Charge per month applied to HMAD		4.50	4.50	
<u>Delivery Charge ("DEL") per therm</u>				
Pre-tax Base Rate		0.4157	0.4157	
Pre-tax IIP Base Rate		<u>0.0144</u>	<u>0.0144</u>	Rider H
Total Pre-tax Base Rate (Margin Revenue Factor)		0.4301	0.4301	
SUT		<u>0.0285</u>	<u>0.0285</u>	Rider B
After-tax Base Rate		0.4586	0.4586	
CIP		0.0367	0.0367	Rider I
EE		<u>0.1046</u>	<u>0.1046</u>	Rider G
Subtotal	a	0.5999	0.5999	
Balancing Charge	b	0.1889	0.1889	Rider A
Societal Benefits Charge ("SBC"):				
NJ's Clean Energy		0.0348	0.0348	Rider E
RA		0.0296	0.0296	Rider D
USF		<u>0.0276</u>	<u>0.0276</u>	Rider F
Total SBC	c	<u>0.0920</u>	<u>0.0920</u>	Rider C
Delivery Charge (DEL)	a+b+c=d	<u>0.8808</u>	<u>0.8808</u>	
<u>Basic Gas Supply Charge ("BGS")</u>				
BGS	e	<u>0.5075</u>	X	Rider A

With the exception of the Customer Charge and Demand charges, these rates are on a per-therm basis.

Total Customer, Total Demand, DEL, and BGS charges are presented on customer bills.

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NEW JERSEY NATURAL GAS COMPANY

Fourth Revised Sheet No. 257
Superseding Third Revised Sheet No. 257

BPU No. 12 - Gas

SUMMARY OF FIRM COMMERCIAL RATE COMPONENTSFIRM TRANSPORTATION (FT)

	<u>Transport</u>	<u>Reference</u>
<u>Customer Charge</u>		
Customer Charge per meter per month	450.00	
<u>Demand Charge</u>		
Demand Charge per therm per month applied to MDQ	3.60	
<u>Delivery Charge ("DEL") per therm</u>		
Pre-tax Base Rate	0.0757	
Pre-tax IIP Base Rate	<u>0.0075</u>	Rider H
Total Pre-tax Base Rate	0.0832	
SUT	<u>0.0055</u>	Rider B
After-tax Base Rate	0.0887	
EE	<u>0.1046</u>	Rider G
Subtotal	a 0.1933	
Societal Benefits Charge ("SBC"):		
NJ's Clean Energy	0.0348	Rider E
RA	0.0296	Rider D
USF	<u>0.0276</u>	Rider F
Total SBC	b <u>0.0920</u>	Rider C
Delivery Charge (DEL)	a+b=c <u>0.2853</u>	

With the exception of the Customer Charge and Demand charges, these rates are on a per-therm basis.

Total Customer, Total Demand, and DEL, charges are presented on customer bills.

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NEW JERSEY NATURAL GAS COMPANY

BPU No. 12 - Gas

Tenth Revised Sheet No. 258

Superseding Ninth Revised Sheet No. 258

SUMMARY OF FIRM COMMERCIAL RATE COMPONENTS**Commercial Distributed Generation Service – DGC-Balancing**

		<u>Nov - Apr</u>	<u>May - Oct</u>	<u>Reference</u>
<u>Customer Charge</u>				
Customer Charge per meter per month		137.50	137.50	
<u>Demand Charge</u>				
Demand Charge per therm per month applied to PBQ		3.00	3.00	
<u>Delivery Charge ("DEL") per therm</u>				
Pre-tax Base Rate		0.0948	0.0642	
Pre-tax IIP Base Rate		<u>0.0043</u>	<u>0.0043</u>	Rider H
Total Pre-tax Base Rate		0.0991	0.0685	
SUT		<u>0.0066</u>	<u>0.0045</u>	Rider B
After-tax Base Rate		0.1057	0.0730	
EE		<u>0.1046</u>	<u>0.1046</u>	Rider G
Subtotal	a	0.2103	0.1776	
<u>Societal Benefits Charge ("SBC"):</u>				
NJ's Clean Energy		0.0348	0.0348	Rider E
RA		0.0296	0.0296	Rider D
USF		<u>0.0276</u>	<u>0.0276</u>	Rider F
Total SBC	b	<u>0.0920</u>	<u>0.0920</u>	Rider C
Balancing Charge	c	<u>0.1889</u>	<u>0.1889</u>	
DGC-Balancing Delivery Charge (DEL)	a+b+c=d	<u>0.4912</u>	<u>0.4585</u>	
<u>Basic Gas Supply Charge ("BGS")</u>				
BGS	e	<u>0.5075</u>	<u>0.5075</u>	Rider A

The Delivery Charges for DGC-Balancing above include the Balancing Charge as reflected in Rider "A" of this Tariff for customers whose Third Party Supplier delivers gas on their behalf pursuant to paragraph (3) under Deliveries to Company's Designated Delivery Meters section of Service Classification TPS.

With the exception of the Customer Charge and Demand Charge, these rates are on a per-therm basis.

Total Customer Charge, Total Demand Charge, DEL, and BGS charges are presented on customer bills.

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NEW JERSEY NATURAL GAS COMPANY

Fourth Revised Sheet No. 259

Superseding Third Revised Sheet No. 259

BPU No. 12 - Gas

SUMMARY OF FIRM COMMERCIAL RATE COMPONENTS**Commercial Distributed Generation Service – DGC-FT**

		<u>Nov - Apr</u>	<u>May - Oct</u>	<u>Reference</u>
<u>Customer Charge</u>				
Customer Charge per meter per month		137.50	137.50	
<u>Demand Charge</u>				
Demand Charge per therm per month applied to PBQ		3.00	3.00	
<u>Delivery Charge ("DEL") per therm</u>				
Pre-tax Base Rate		0.0948	0.0642	
IIP Pre-tax Base Rate		<u>0.0043</u>	<u>0.0043</u>	Rider H
Total Pre-tax Base Rate		0.0991	0.0685	
SUT		<u>0.0066</u>	<u>0.0045</u>	Rider B
After-tax Base Rate		0.1057	0.0730	
EE		<u>0.1046</u>	<u>0.1046</u>	Rider G
Subtotal	a	0.2103	0.1776	
<u>Societal Benefits Charge ("SBC"):</u>				
NJ's Clean Energy		0.0348	0.0348	Rider E
RA		0.0296	0.0296	Rider D
USF		<u>0.0276</u>	<u>0.0276</u>	Rider F
Total SBC	b	<u>0.0920</u>	<u>0.0920</u>	Rider C
DGC-FT Delivery Charge (DEL)	a+b=c	<u>0.3023</u>	<u>0.2696</u>	

For DGC-FT customers whose Third Party Supplier delivers gas on their behalf pursuant to paragraph (1) under Deliveries to Company's Designated Delivery Meters section of Service Classification TPS, the DGC-FT Delivery Charges above exclude the Balancing Charge reflected in Rider "A" of this Tariff.

With the exception of the Customer Charge and Demand Charge, these rates are on a per-therm basis.

Total Customer Charge, Total Demand Charge, and DEL rate are presented on customer bills

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NEW JERSEY NATURAL GAS COMPANY

Fourth Revised Sheet No. 260
Superseding Third Revised Sheet No. 260

BPU No. 12 - Gas

SUMMARY OF FIRM COMMERCIAL RATE COMPONENTS**Electric Generation Service (EGS)**

		Without <u>SUT</u>	With <u>SUT</u>	<u>Reference</u>
<u>Customer Charge</u>				
Customer Charge per meter per month		914.42	975.00	
<u>Demand Charge</u>				
Year-Round Firm Service Demand Charge per therm per month applied to MDQ		1.8757	2.0000	
Off-Peak Firm Service Demand Charge per therm applied to MDQ		0.6253	0.6667	
<u>Delivery Charge ("DEL") per therm</u>				
Pre-tax Base Rate		0.0094	0.0094	
SUT		<u>0.0000</u>	<u>0.0006</u>	Rider B
Delivery Charge excluding Riders C, E, F and H	a	0.0094	0.0100	
EE	b	<u>0.0981</u>	<u>0.1046</u>	Rider G
<i>Societal Benefits Charge ("SBC"):</i>				
NJ's Clean Energy		0.0326	0.0348	Rider E
RA		0.0278	0.0296	Rider D
USF		<u>0.0259</u>	<u>0.0276</u>	Rider F
<i>Total SBC</i>	c	<u>0.0863</u>	<u>0.0920</u>	Rider C
Delivery Charge (DEL) including Riders B, C, D, E, F and G	a+b+c=d	<u>0.1938</u>	<u>0.2066</u>	

With the exception of the Customer Charge and Demand charges, these rates are on a per-therm basis.

Customer, Demand, and DEL charges are presented on customer bills.

Natural gas used to generate electricity that is sold for resale by customers served under this Service Classification is exempt from Riders B, C, D, E, F, and G and shall not be billed for such charges subject to the Customer's submission of an Annual Certification form.

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NEW JERSEY NATURAL GAS COMPANY

BPU No. 12 - Gas

Tenth Revised Sheet No. 261

Superseding Ninth Revised Sheet No. 261

SUMMARY OF INTERRUPTIBLE RATE COMPONENTS**INTERRUPTIBLE SALES AND TRANSPORTATION****With Alternate Fuel**

		<u>Bundled Sales</u>	<u>Transport</u>	<u>Reference</u>
<u>Customer Charge</u>				
Customer Charge per meter per month		725.00	725.00	
<u>Delivery Charge ("DEL") per therm</u>				
Pre-tax Base Rate		0.0656	0.0656	
SUT		<u>0.0043</u>	<u>0.0043</u>	Rider B
After-tax Base Rate		0.0699	0.0699	
EE		<u>0.1046</u>	<u>0.1046</u>	Rider G
Subtotal	a	0.1745	0.1745	
<u>Societal Benefits Charge ("SBC"):</u>				
NJ's Clean Energy		0.0348	0.0348	Rider E
RA		0.0296	0.0296	Rider D
USF		<u>0.0276</u>	<u>0.0276</u>	Rider F
Total SBC	b	<u>0.0920</u>	<u>0.0920</u>	Rider C
Delivery Charge (DEL)	a+b=c	<u>0.2665</u>	<u>0.2665</u>	
<u>Basic Gas Supply Charge ("BGS")</u>				
Monthly BGSS	d	0.6964	X	Rider A
BGS	d	<u>0.6964</u>	X	

With the exception of the Customer Charge, these rates are on a per-therm basis.

Customer Charge, DEL rate and BGS rate are presented on customer bills.

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NEW JERSEY NATURAL GAS COMPANY

Tenth Revised Sheet No. 262
Superseding Ninth Revised Sheet No. 262

BPU No. 12 - Gas

SUMMARY OF INTERRUPTIBLE RATE COMPONENTS**INTERRUPTIBLE SALES AND TRANSPORTATION****Without Alternate Fuel**

		<u>Bundled Sales</u>	<u>Transport</u>	<u>Reference</u>
<u>Customer Charge</u>				
Customer Charge per meter per month		725.00	725.00	
<u>Delivery Charge ("DEL") per therm</u>				
Pre-tax Base Rate		0.4127	0.4127	
SUT		<u>0.0273</u>	<u>0.0273</u>	Rider B
After-tax Base Rate		0.4400	0.4400	
EE		<u>0.1046</u>	<u>0.1046</u>	Rider G
<i>Subtotal</i>	a	<i>0.5446</i>	<i>0.5446</i>	
<i>Societal Benefits Charge ("SBC"):</i>				
NJ's Clean Energy		0.0348	0.0348	Rider E
RA		0.0296	0.0296	Rider D
USF		<u>0.0276</u>	<u>0.0276</u>	Rider F
<i>Total SBC</i>	b	<i><u>0.0920</u></i>	<i><u>0.0920</u></i>	Rider C
Delivery Charge (DEL)	a+b=c	<u>0.6366</u>	<u>0.6366</u>	
<u>Basic Gas Supply Charge ("BGS")</u>				
Monthly BGSS	d	0.6964	X	Rider A
BGS	d	<u>0.6964</u>	X	

With the exception of the Customer Charge, these rates are on a per-therm basis.

Customer Charge, DEL rate and BGS rate are presented on customer bills.

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NEW JERSEY NATURAL GAS COMPANY

Tenth Revised Sheet No. 263
Superseding Ninth Revised Sheet No. 263

BPU No. 12 - Gas

SUMMARY OF FIRM COMMERCIAL RATE COMPONENTS**Compressed Natural Gas (CNG)**

		<u>Bundled Sales</u>	<u>Transport</u>	<u>Reference</u>
<u>Customer Charge</u>				
Customer Charge per meter per month		137.50	137.50	
<u>Delivery Charge ("DEL") per therm</u>				
Pre-tax Base Rate		0.3613	0.3613	
IIP Pre-tax Base Rate		0.0088	0.0088	Rider H
CNG Charge		<u>0.2532</u>	<u>0.2532</u>	
Total Pre-tax Base Rate		0.6233	0.6233	
SUT		<u>0.0413</u>	<u>0.0413</u>	Rider B
After-tax Base Rate		0.6646	0.6646	
EE		<u>0.1046</u>	<u>0.1046</u>	Rider G
Subtotal	a	0.7692	0.7692	
<u>Societal Benefits Charge ("SBC"):</u>				
NJ's Clean Energy		0.0348	0.0348	Rider E
RA		0.0296	0.0296	Rider D
USF		<u>0.0276</u>	<u>0.0276</u>	Rider F
Total SBC	b	<u>0.0920</u>	<u>0.0920</u>	Rider C
Delivery Charge (DEL)	a+b=c	<u>0.8612</u>	<u>0.8612</u>	
<u>Basic Gas Supply Charge ("BGS")</u>				
Monthly BGSS	d	0.6964	X	Rider A
BGS	d	<u>0.6964</u>	X	

With the exception of the Customer Charge, these rates are on a per-therm basis.

Total Customer, DEL, and BGSS charges are presented on customer bills.

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NEW JERSEY NATURAL GAS COMPANY

Tenth Revised Sheet No. 264
Superseding Ninth Revised Sheet No. 264

BPU No. 12 - Gas**SUMMARY OF RESIDENTIAL AND FIRM COMMERCIAL RATE COMPONENTS****Natural Gas Vehicles (NGV)****Gas Available at Company Facilities**Reference**Delivery Charge ("DEL")**

\$ per therm

\$ per GGE

Pre-tax Base Rate

0.3613

IIP Pre-tax Base Rate

0.0088

Rider H

Total Pre-tax Base Rate

0.3701

SUT

0.0245

Rider B

After-tax Base Rate

0.3946

EE

0.1046

Rider G

Subtotal

a

0.4992*Societal Benefits Charge ("SBC"):*

NJ's Clean Energy

0.0348

Rider E

RA

0.0296

Rider D

USF

0.0276

Rider F

Total SBC

b

0.0920

Rider C

Delivery Charge (DEL)

a+b=c

0.5912**0.739*****Compression Charge***

d

0.4958**0.620*****Monthly Basic Gas Supply Charge ("BGS")***

e

0.6964**0.871**

Rider A

Total Variable Charge

c+d+e=f

1.7834**2.230**

New Jersey Motor Vehicle Fuel Tax

g

0.000

Federal Excise Fuel Tax *

h

0.185***Total Price***

f+g+h=i

2.415

*Adjusted to reflect Internal Revenue Service GGE Conversion.

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NEW JERSEY NATURAL GAS COMPANY

Tenth Revised Sheet No. 265
Superseding Ninth Revised Sheet No. 265

BPU No. 12 - Gas

SUMMARY OF RESIDENTIAL AND FIRM COMMERCIAL RATE COMPONENTS**Natural Gas Vehicles (NGV)****Customer Owned Facilities****Reference****Customer Charge**

Residential Customer Charge per month	12.00
Commercial Customer Charge per meter per month	137.50

Delivery Charge ("DEL")

\$ per therm \$ per GGE

Pre-tax Base Rate	0.3613	
IIP Pre-tax Base Rate	<u>0.0088</u>	Rider H
Total Pre-tax Base Rate	0.3701	
SUT	<u>0.0245</u>	Rider B
After-tax Base Rate	0.3946	
EE	<u>0.1046</u>	Rider G

Subtotal a 0.4992

Societal Benefits Charge ("SBC"):

NJ's Clean Energy	0.0348	Rider E
RA	0.0296	Rider D
USF	<u>0.0276</u>	Rider F

Total SBC b 0.0920 Rider C

Delivery Charge (DEL) a+b=c **0.5912** **0.739**

Monthly Basic Gas Supply Charge ("BGS") d **0.6964** **0.871** Rider A

Total Variable Charge c+d=e **1.2876** **1.610**

Customer, DEL, and BGS charges are presented on customer bills for Firm Sales Gas Service.

Customer and DEL charges are presented on customer bills for Firm Transport Gas Service

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Red-lined Tariff Sheets

NEW JERSEY NATURAL GAS COMPANY**BPU No. 12 - Gas****~~Fourth Third Revised Sheet No. 51~~
Superseding ~~Third Second Revised Sheet No. 51~~****SERVICE CLASSIFICATION - RS****RESIDENTIAL SERVICE****AVAILABILITY**

This service is available to any residential Customer in the territory served by the Company using gas for any domestic purpose. This rate is applicable to individually-metered apartments and to rooming and boarding houses where the number of rental bedrooms is not more than twice the number of bedrooms used by the Customer.

Gas delivered under this schedule may not be used for other than domestic purposes except when such use is incidental to domestic use.

CHARACTER OF SERVICE

Firm gas service where Customer may either purchase gas supply from the Company's Rider "A" for Basic Gas Supply Service ("BGSS") or from a Third Party Supplier.

MONTHLY RATES**Customer Charge:**

Customer Charge per meter per month	\$12.00
-------------------------------------	---------

Delivery Charge:**Residential Heating**

Delivery Charge per therm	\$ 1.32931 .3041
---------------------------	-----------------------------

Residential Non-Heating

Delivery Charge per therm	\$1. 27991 .2547
---------------------------	-----------------------------

BGSS Charge:

BGSS Charge per therm for Sales Customers	See "Rate Summaries" at the end of this Tariff
-------------------------------------------	------------------------------------------------

These rates are inclusive of all applicable taxes and riders and are subject to adjustment for all other applicable riders, taxes, assessments or similar charges lawfully imposed by the Company. See Rate Summaries at the end of this Tariff for a summary of components incorporated in these rates.

Date of Issue: ~~April 24~~, 2025
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**Effective for service rendered on
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NEW JERSEY NATURAL GAS COMPANY**BPU No. 12 - Gas****~~Fourth Third~~ Revised Sheet No. 53
Superseding ~~Third Second~~ Revised Sheet No. 53****SERVICE CLASSIFICATION – DGR****DISTRIBUTED GENERATION SERVICE - RESIDENTIAL****AVAILABILITY**

This service is available to any residential customer using distributed generation technologies including, but not limited to, microturbines and fuel cells to generate electricity for domestic purposes.

CHARACTER OF SERVICE

Firm gas service where Customer may either purchase gas supply from the Company's Rider "A" for Basic Gas Supply Service ("BGSS") or from a Third Party Supplier.

MONTHLY RATES**Customer Charge:**

Customer Charge per meter per month \$12.00

Delivery Charge:

November - April \$0.~~5652~~~~5400~~

May - October \$0.~~5119~~~~4867~~

BGSS Charge:

BGSS Charge per therm for Sales Customers See "Rate Summaries" at the end of this Tariff

These rates are inclusive of all applicable taxes and riders and are subject to adjustment for all other applicable riders, taxes, assessments or similar charges lawfully imposed by the Company. See Rate Summaries at the end of this Tariff for a summary of components incorporated in these rates.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be the Customer Charge. Where service is taken for less than one month, the minimum charge will be prorated.

BALANCING CHARGE ADJUSTMENTS

The Balancing Charge is included in the Delivery Charge and is subject to adjustment in the Company's annual BGSS proceeding. All revenues derived from this Charge will be credited to the BGSS. See Rider "A" for the current Balancing Charge.

Date of Issue: ~~April 24~~, 2025
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**Effective for service rendered on
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NEW JERSEY NATURAL GAS COMPANY**BPU No. 12 - Gas****~~Fourth Third~~ Revised Sheet No. 55
~~Superseding Third Second~~ Revised Sheet No. 55****SERVICE CLASSIFICATION – GSS****GENERAL SERVICE - SMALL****AVAILABILITY**

This service is available to any Customer in the entire territory served by the Company who uses less than 5,000 therms annually and uses gas for all purposes other than residential service and interruptible service. Where the Customer uses the Cooling, Air Conditioning and Pool Heating service (“CAC”) under Special Provision I.2, the Company may, upon application by the Customer, meter the space heating and CAC use separately. Street Lighting Service also will be supplied under this schedule (Special Provision II.1).

CHARACTER OF SERVICE

Firm gas service where Customer may either purchase gas supply from the Company’s Rider “A” for Basic Gas Supply Service (“BGSS”) or from a Third Party Supplier.

MONTHLY RATES**Customer Charge:**

Customer Charge per meter per month

\$55.00

Delivery Charge:

Delivery Charge per therm

~~\$1.1606~~ ~~1.1354~~**BGSS Charge:**

BGSS Charge per therm for Sales Customers

See “Rate Summaries” at the end of this Tariff

These rates are inclusive of all applicable taxes and riders and are subject to adjustment for all other applicable riders, taxes, assessments or similar charges lawfully imposed by the Company. See Rate Summaries at the end of this Tariff for a summary of components incorporated in these rates.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be the Customer Charge.

Where service is taken for less than one month, the minimum charge will be prorated.

BALANCING CHARGE ADJUSTMENTS

The Balancing Charge is included in the Delivery Charge and is subject to adjustment in the Company's annual BGSS proceeding. All revenues derived from this Charge will be credited to the BGSS. See Rider “A” for the current Balancing Charge.

Date of Issue: ~~April 24~~, 2025**Issued by:** Mark G. Kahrer, Senior Vice President
2025

Wall, NJ 07719

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NEW JERSEY NATURAL GAS COMPANY**BPU No. 12 - Gas****~~Fourth Third~~ Revised Sheet No. 56
Superseding ~~Third Second~~ Revised Sheet No. 56****SERVICE CLASSIFICATION - GSS****GENERAL SERVICE - SMALL (continued)****SPECIAL PROVISIONS*****I. Applicable to All Customers Under This Service Classification******1. Annual Review***

The Company shall review, at least once a year, each GSS Customer's annual usage based on the most recent twelve (12) months of billing information to determine if the General Service – Large ("GSL") Service Classification is applicable to the Customer. If the Customer's normalized annual usage is greater than or equal to 5,500 therms, the customer will be switched to GSL prospectively.

2. Air Conditioning and Pool Heating

Upon separate application, GSS Customers who have installed and are using gas air conditioning and/or pool heating equipment will be billed on the above Monthly Rates and will be billed a credit of (\$0.~~61856184~~) per therm for all monthly consumption of gas for services rendered between May 1 and September 30 of each year. This credit is the difference between the delivery charge for service rendered between May 1 and September 30 of each year under this Special Provision of \$0.~~54225169~~ per therm, which includes \$0.1455 per therm margin, all appropriate riders, taxes, assessments and surcharges, and the delivery charge for Service Classification GSS.

Commercial Air Conditioning and Pool Heating ("CAC") customers will be separately metered, except, at the Company's sole discretion, existing Customers may use the same meter for their cooling, air conditioning or pool heating load and their space heating load as long as there is minimal base load during the period air conditioning rates are in effect.

Where a CAC Customer uses gas under this service classification in a direct-fired chiller/heater and the heating load is metered through the same meter as the cooling, air conditioning or pool heating load, and further, where the gas used for heating is billed separately, the GSS Customer Charge shall be waived, provided the Customer pays the Customer Charge under its heating service in all twelve (12) months of the year.

3. Veterans' Organization Service

Pursuant to N.J.S.A 48:2-21.41, when natural gas service is delivered to a customer that is a Veterans' Organization, serving the needs of veterans of the armed forces, the customer may apply and be eligible for billing under this Special Provision.

- a. Each customer shall be eligible for billing under this Special Provision upon submitting an Application for Veterans' Organization Service under this Service Classification and by qualifying as a "Veterans' Organization" as defined by N.J.S.A. 48:2-21.41 as "an organization dedicated to serving the needs of veterans of the armed forces that: is chartered under federal law, qualifies as a tax exempt organization under paragraph (19) of subsection (c) of section 501 of the federal Internal Revenue Code of 1986, 26 U.S.C. s.501 (c)(19), or that is organized as a corporation under the 'New Jersey Nonprofit Corporation Act,' N.J.S.15A:1-1 et seq." Under N.J.S.A. 48: 2-21.41, a qualified Veterans' Organization shall be charged the residential rate for service delivered to the property where the Veterans' Organization primarily operates, if the residential rate is lower than the commercial rate for service at that property.

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 2025
 Wall, NJ 07719

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NEW JERSEY NATURAL GAS COMPANY

BPU No. 12 - Gas

~~Fourth Third Revised Sheet No. 57~~
~~Superseding Third Second Revised Sheet No. 57~~

SERVICE CLASSIFICATION - GSS

GENERAL SERVICE - SMALL (continued)

The Customer shall furnish satisfactory proof of eligibility of service under this Special Provision to the Company. Once proof of eligibility is determined by the Company, service under this Special Provision shall begin with the next billing cycle following receipt of the Application.

- b. The Customer will continue to be billed on this Service Classification. At least once annually, the Company shall review eligible customers' Customer Charges and Delivery Charges under this Special Provision for all relevant periods. If the comparable Customer Charges and Delivery Charges under Service Classification Residential Service (RS) are lower than the charges under their current Service Classification, a credit in the amount of the difference will be applied to the Customer's next bill.

4. **Metering**

An Automated Meter Reading (AMR) device will not be required for this service. However, the Company reserves the right to install an AMR device at its own expense. Should the Company decide to install an AMR, the Customer shall furnish the necessary infrastructure to support the AMR, including, but not limited to, an electrical supply and phone line, or data plan, for the operation of the device, in an area acceptable to the Company.

When a remote meter reading device is requested by the Customer, it shall be installed at the Customer's expense if the installation is deemed feasible by the Company.

Should the Company decide to install an AMR or a Customer request an AMR, the installation shall be in accordance with Paragraph 6.10 of the Standard Terms and Conditions.

II. *Applicable to All Customers Purchasing Gas Supply Under Rider "A" BGSS*

1. **Street Lighting Service**

Street Lighting Service is not subject to Rider "I" of this Tariff. The delivery charge per therm for Street Lighting Service is \$1. ~~10970845~~ per therm.

III. *Applicable to All Customers Purchasing Gas Supply from a Third Party Supplier*

1. **Additional Requirements**

Service is subject to the terms and conditions of the Third Party Supplier Requirements section of this Tariff (Service Classification – TPS) and Section 10 of the Company's Standard Terms and Conditions.

TERMS AND CONDITIONS

Service is subject to the Company's Standard Terms and Conditions of this Tariff.

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NEW JERSEY NATURAL GAS COMPANY**BPU No. 12 - Gas****~~Fourth Third~~ Revised Sheet No. 58
~~Superseding Third Second~~ Revised Sheet No. 58****SERVICE CLASSIFICATION - GSL****GENERAL SERVICE - LARGE****AVAILABILITY**

This service is available to any Customer in the entire territory served by the Company who uses greater than or equal to 5,000 therms annually and uses gas for all purposes other than residential service and interruptible service. Where the Customer uses the Cooling, Air Conditioning and Pool Heating service ("CAC") under Special Provision I.4, the Company may, upon application by the Customer, meter the space heating and CAC use separately.

CHARACTER OF SERVICE

Firm gas service where Customer may either purchase gas supply from the Company's Rider "A" for Basic Gas Supply Service ("BGSS") or from a Third Party Supplier.

MONTHLY RATES**Customer Charge:**

Customer Charge per meter per month \$137.50

Demand Charge:

Demand Charge per therm applied to HMAD \$4.50

Delivery Charge:

Delivery Charge per therm \$0.~~88088556~~

BGSS Charge:

BGSS Charge per therm for Sales Customers See "Rate Summaries" at the end of this Tariff

These rates are inclusive of all applicable taxes and riders and are subject to adjustment for all other applicable riders, taxes, assessments or similar charges lawfully imposed by the Company. See Rate Summaries at the end of this Tariff for a summary of components incorporated in these rates.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be the Customer Charge and the Demand Charge.

Where service is taken for less than one month, the minimum charge will be prorated.

BALANCING CHARGE ADJUSTMENTS

The Balancing Charge is included in the Delivery Charge and is subject to adjustment in the Company's annual BGSS proceeding. All revenues derived from this Charge will be credited to the BGSS. See Rider "A" for the current Balancing Charge.

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NEW JERSEY NATURAL GAS COMPANY

BPU No. 12 - Gas

~~Fourth Third Revised Sheet No. 59~~
~~Superseding Third Second Revised Sheet No. 59~~**SERVICE CLASSIFICATION - GSL****GENERAL SERVICE - LARGE (continued)****SPECIAL PROVISIONS****I. Applicable to All Customers in this Service Classification****1. Determination of Demand**

The highest monthly average daily usage (HMAD) that occurs in any billing period will be used to calculate the Demand Charge. The HMAD shall be determined based upon the Customer's highest normalized average daily usage for a month in the most recent twenty-four (24) month period. Estimated data may be used when actual data is not available. At least once a year, the Company shall review and modify, if necessary, each GSL customer's HMAD based upon the most recent twenty-four (24) months of billing information. Any modification will be on a prospective basis. The Company reserves the right to determine the HMAD for any Customer by actually metering daily usage.

2. Metering

An Automated Meter Reading (AMR) device with daily meter reads will not be required for this service. However, the Company reserves the right to install an AMR if it believes such a device will provide a more accurate HMAD than the Determination of Demand set forth above. Should the Company decide to install an AMR, the Customer shall furnish the necessary infrastructure to support the AMR, including, but not limited to, an electrical supply and phone line, or data plan, for the operation of the device, in an area acceptable to the Company.

When a remote meter reading device is requested by the Customer, it shall be installed at the Customer's expense if the installation is deemed feasible by the Company.

Should the Company decide to install an AMR or a Customer request an AMR, the installation shall be in accordance with Paragraph 6.10 of the Standard Terms and Conditions.

3. Annual Review

The Company shall review, at least once a year, each GSL customer's annual usage based on the most recent twelve (12) months of billing information to determine if the General Service - Small ("GSS") Service Classification is applicable to the Customer. If the Customer's normalized annual usage is less than or equal to 4,500 therms, the Customer will be switched to GSS prospectively.

4. Air Conditioning and Pool Heating

Upon separate application, GSL Customers who have installed and are using gas air conditioning and/or pool heating equipment will be billed on the above Monthly Rates and will be billed a credit of (\$0.~~33863387~~) per therm for all monthly consumption of gas for services rendered between May 1 and September 30 of each year. This credit is the difference between the delivery charge for service rendered between May 1 and September 30 of each year under this Special Provision of \$0.~~54225169~~ per therm which includes \$0.1455 per therm margin, all appropriate riders, taxes, assessments and surcharges, and the delivery charge for Service Classification GSL.

Commercial Air Conditioning and Pool Heating ("CAC") Customers will be separately metered, except, at the Company's sole discretion, existing Customers may use the same meter for their cooling, air conditioning or pool heating load and their space heating load as long as there is minimal base load during the period air conditioning rates are in effect.

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NEW JERSEY NATURAL GAS COMPANY**BPU No. 12 - Gas****~~Fourth Third~~ Revised Sheet No. 61
Superseding ~~Third Second~~ Revised Sheet No. 61****SERVICE CLASSIFICATION - FT****FIRM TRANSPORTATION SERVICE****AVAILABILITY**

This service is available to any customer who would otherwise qualify for service under Service Classifications GSS, GSL, IS, or NGV. The Company may require the Customer to provide to the Company's satisfaction, proof of a firm gas supply having marketable title of gas with firm transportation capacity to the Company's distribution systems.

MONTHLY RATES**Customer Charge:**

Customer Charge per meter per month	\$450.00
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Demand Charge:

Demand Charge per therm applied to MDQ	\$3.60
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Delivery Charge:

Delivery Charge per therm	\$0. 28532601
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These rates are inclusive of all applicable taxes and riders and are subject to adjustment for all other applicable riders, taxes, assessments or similar charges lawfully imposed by the Company. See Rate Summaries at the end of this Tariff for a summary of components incorporated in these rates.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be the Customer Charge and the Demand Charge.

Where service is taken for less than one month, the minimum charge will be prorated.

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NEW JERSEY NATURAL GAS COMPANY

BPU No. 12 - Gas

~~Fourth Third Revised Sheet No. 64~~
~~Superseding Third Second Revised Sheet No. 64~~**SERVICE CLASSIFICATION - DGC****DISTRIBUTED GENERATION SERVICE - COMMERCIAL****AVAILABILITY**

This service is available to any commercial customer using distributed generation technologies including, but not limited to, microturbines and fuel cells.

CONDITIONS PRECEDENT

If the Customer is served by a Third Party Supplier, the Third Party Supplier assumes the responsibility for all delivery requirements. The Company may require the Customer to provide, to the Company's satisfaction, proof of a firm gas supply having marketable title of gas with firm transportation capacity to the Company's distribution systems. The Customer is responsible for payment of any costs if additional facilities, exclusive of metering facilities, are necessary to provide service. The Company reserves the right to limit new customers served under this service, if it determines that service expansion is detrimental to existing firm customers. The Customer must demonstrate that qualifying electric generation equipment has been installed at its location.

MONTHLY RATES

	<u>DGC-Balancing</u>	<u>DGC-FT</u>
<u>Customer Charge:</u>		
Customer Charge per meter per month	\$137.50	\$137.50
<u>Demand Charge:</u>		
Demand Charge per therm applied to PBQ	\$3.00	\$3.00
<u>Delivery Charge per therm:</u>		
November - April	\$0. 49124660	\$0. 30232771
May - October	\$0. 45854333	\$0. 26962444
<u>BGSS Charge:</u>		
BGSS Charge per therm for Sales Customers	See "Rate Summaries" at the end of this Tariff	N/A

The Delivery Charges for DGC-Balancing above include the Balancing Charge as reflected in Rider "A" of this Tariff for customers whose Third Party Supplier delivers gas on their behalf pursuant to paragraph (3) under Deliveries to Company's Designated Delivery Meters section of Service Classification TPS. For DGC-FT customers whose Third Party Supplier delivers gas on their behalf pursuant to paragraph (1) under Deliveries to Company's Designated Delivery Meters section of Service Classification TPS, the DGC-FT Delivery Charges above exclude the Balancing Charge reflected in Rider "A" of this Tariff.

These rates are inclusive of all applicable taxes and riders and are subject to adjustment for all other applicable riders, taxes, assessments or similar charges lawfully imposed by the Company. See Rate Summaries at the end of this Tariff for a summary of components incorporated in these rates.

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NEW JERSEY NATURAL GAS COMPANY**BPU No. 12 - Gas****~~Fourth Third~~ Revised Sheet No. 69
Superseding ~~Third Second~~ Revised Sheet No. 69****SERVICE CLASSIFICATION - EGS****ELECTRIC GENERATION SERVICE****AVAILABILITY**

This service is available to any existing or new customer who uses greater than or equal to 10,000 therms daily for the sole purpose of generating electricity. Year-Round firm service is available throughout the year. Off-Peak firm service is available beginning May 15 and ending September 15.

MONTHLY RATES**Customer Charge:**

	<u>Without SUT</u>	<u>With SUT</u>
Customer Charge per month	\$914.42	\$975.00

Demand Charge Per therm Applied to MDQ:

	<u>Without SUT</u>	<u>With SUT</u>
Year-Round Firm Service Demand Charge per therm applied to MDQ	\$1.8757	\$2.0000
Off-Peak Firm Service Demand Charge per therm applied to MDQ	\$0.6253	\$0.6667

Delivery Charge:

	<u>Without SUT</u>	<u>With SUT</u>
Delivery Charge per therm	\$0. 19381702	\$0. 20661814

These rates are inclusive of all applicable taxes and riders and are subject to adjustment for all other applicable riders, applicable taxes, assessments or similar charges lawfully imposed by the Company. Natural gas used to generate electricity that is sold for resale by customers served under this Service Classification is exempt from Riders B, C, D, E, F and G and shall not be billed for such charges. In order to qualify for this exemption, a customer who uses natural gas to generate electricity for resale must complete an Annual Certification form, provided by the Company, to certify the percentage of natural gas used at the customer's New Jersey generation facilities during the previous calendar year to generate electricity that was sold for resale. For a new customer or a customer with less than twelve months of usage history, estimates supported by engineering and operational plans may be used to determine the percentage of natural gas used to generate electricity sold for resale.

See Rate Summaries at the end of this Tariff for a summary of components incorporated in these rates.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be the Customer Charge and the Demand Charge.

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NEW JERSEY NATURAL GAS COMPANY

BPU No. 12 - Gas

~~Fourth Third Revised Sheet No. 76~~
~~Superseding Third Second Revised Sheet No. 76~~**SERVICE CLASSIFICATION - NGV****NATURAL GAS VEHICLE SERVICE****AVAILABILITY**

This service is available to any residential or commercial customer for the purpose of fueling natural gas vehicles at Company owned and operated compressed natural gas ("CNG") re-fueling facilities ("Company facilities") and at separately metered Customer owned and operated CNG re-fueling facilities ("Customer owned facilities").

CONDITIONS PRECEDENT

The Customer must sign a service agreement which sets forth the vehicles to be served to be eligible for this service.

DEFINITION OF TERM USED HEREIN

"GGE" is the Gasoline Gallon Equivalent for converting a price per therm of natural gas to a price per gallon of gasoline. The GGE shall be determined in accordance with local standards.

CHARACTER OF SERVICE

Firm sales gas service where Customer who uses Company facilities purchases gas supply pursuant to the Company's Rider "A" for Basic Gas Supply Service ("BGSS"). Firm sales or transportation gas service where Customer who uses Customer owned facilities purchases gas supply pursuant to the Company's Rider "A" for BGSS or from a Third Party Supplier, respectively.

LICENSING, PERMITS AND LEGAL REQUIREMENTS

Customers installing CNG re-fueling facilities on their premises must meet all applicable licensing, permitting and other legal requirements associated with owning and operating CNG refueling facilities. The failure of the customer to comply with this provision may result in the Company suspending or terminating gas service to such facilities without further liability.

MONTHLY RATES

	Gas Available at Company Facilities	Customer Owned Facilities
<u>Customer Charge:</u>		
Residential Customer Charge per meter per month	N/A	\$12.00
Commercial Customer Charge per meter per month	N/A	\$137.50
<u>Delivery Charge:</u>		
Delivery Charge per therm	\$0. 59125660 (\$0. 739708 per GGE)	\$0. 59125660 (\$0. 739708 per GGE)

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NEW JERSEY NATURAL GAS COMPANY**BPU No. 12 - Gas****~~Fourth Third~~ Revised Sheet No. 81
~~Superseding Third Second~~ Revised Sheet No. 81****SERVICE CLASSIFICATION - IS****INTERRUPTIBLE SERVICE****AVAILABILITY**

This service is applicable to Commercial and Industrial Customers whose minimum connected load is not less than 150 therms per hour, provided that gas is used only at locations where the Company has 1) adequate distribution facilities and 2) an adequate supply of natural gas. Customers will be required to specify that they have alternate fuel facilities installed in operating condition with an adequate fuel supply, as discussed in Special Provision 1.

CHARACTER OF SERVICE

Interruptible gas sales and transportation service.

MONTHLY RATES**Customer Charge:**

Customer Charge per meter per month \$725.00

Delivery Charge:**Customers with Alternate Fuel**

Delivery Charge per therm \$0.~~26652413~~

Customers without Alternate Fuel

Delivery Charge per therm \$0.~~63666114~~

BGSS Charge:

BGSS Charge per therm for Sales Customers See "Rate Summaries" at the end of this Tariff

These rates are inclusive of all applicable taxes and riders and are subject to adjustment for all other applicable riders, taxes, assessments or similar charges lawfully imposed by the Company. See Rate Summaries at the end of this Tariff for a summary of components incorporated in these rates.

MINIMUM MONTHLY CHARGE

The minimum monthly charge applicable shall be the Customer Charge. Where service is taken for less than one month, the minimum charge will be prorated.

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NEW JERSEY NATURAL GAS COMPANY

BPU No. 12 - Gas

~~Fourth Third Revised Sheet No. 99~~
~~Superseding Third Second Revised Sheet No. 99~~

SERVICE CLASSIFICATION - CNG

COMPRESSED NATURAL GAS

AVAILABILITY

This service is available to any customer who would otherwise qualify for service under Service Classifications RS, GSS, GSL, FT, IS, or NGV and who will utilize natural gas for the purpose of fueling natural gas vehicles at Company owned compressed natural gas re-fueling facilities operated by the Customer on its property ("Host Customer").

Availability of this Service Classification is subject to the terms and conditions approved in BPU Docket No. GR11060361. This Service Classification is closed.

CONDITIONS PRECEDENT

The Host Customer must sign an Agreement with the Company. The Host Customer must provide assurance that it will use initially at least twenty (20) percent of the re-fueling facility's capacity. The Host Customer must agree to provide the general public with reasonable access to a re-fueling facility for purposes of fueling the general public's natural gas vehicles.

DEFINITION OF TERM USED HEREIN

"GGE" is the Gasoline Gallon Equivalent for converting a price per therm of natural gas to a price per gallon of gasoline. The GGE shall be determined in accordance with local standards.

CHARACTER OF SERVICE

Firm gas service where Host Customer may purchase gas supply pursuant to the Company's Rider "A" for Basic Gas Supply Service ("BGSS"), from the Company through a contract, or from a Third Party Supplier.

MONTHLY RATES

Customer Charge:

Customer Charge per meter per month \$137.50

Delivery Charge:

Delivery Charge per therm \$0.86128360
(\$1.077 ~~1.045~~ per GGE)

BGSS Charge:

Monthly BGSS Charge per therm for Sales Customers without a gas supply contract See "Rate Summaries" at the end of this Tariff

These rates are inclusive of all applicable taxes and riders and are subject to adjustment for all other applicable riders, taxes, assessments or similar charges lawfully imposed by the Company. See Rate Summaries at the end of this Tariff for a summary of components incorporated in these rates.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be the Customer Charge.

Where service is taken for less than one month, the minimum charge will be prorated.

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NEW JERSEY NATURAL GAS COMPANY

BPU No. 12 - Gas

~~Third Second~~ Revised Sheet No. 173
Superseding ~~Second First~~ Revised Sheet No. 173

RIDER "G"

ENERGY EFFICIENCY – EE (continued)

II. Tracking the Operation of the EE

The Company shall calculate carrying costs on the average monthly balances of under-or over-recovery of deferred costs based upon the Company's monthly commercial paper rate. The carrying cost calculation shall be based on the net of tax beginning and end average monthly balance. The carrying costs shall accrue on a monthly basis and shall be rolled into the balance at the end of each EE recovery year.

In accordance with P.L., 1997 c. 162, the charges applicable under this Rider include provision for the New Jersey Sales and Use Tax ("SUT"), and when billed to customers exempt from this tax, as set forth in Rider "B", shall be reduced by the amount of such tax included therein.

The EE rate shall be credited/collected on a per therm basis within the Delivery Charge for all service classifications to which Rider "G" applies. The EE rate is as set forth below:

Energy Efficiency Programs Established 2013-2018	\$0. <u>01760221</u>
Triennium 1 Programs	\$0. <u>05300318</u>
Triennium 2 Programs	\$0. <u>03400255</u>
EE	\$0. <u>10460794</u>

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NEW JERSEY NATURAL GAS COMPANY

~~Fourth Third~~ Revised Sheet No. 252

BPU No. 12 - Gas

Superseding ~~Third Second~~ Revised Sheet No. 252SUMMARY OF RESIDENTIAL RATE COMPONENTSResidential Heating Customers

<u>Customer Charge</u>		<u>Bundled Sales</u>	<u>Transport</u>	<u>Reference</u>
Customer Charge per meter per month		12.00	12.00	
<u>Delivery Charge ("DEL") per therm</u>				
Pre-tax Base Rate		0.7848	0.7848	
Pre-tax IIP Base Rate		<u>0.0157</u>	<u>0.0157</u>	Rider H
Total Pre-tax Base Rate (Margin Revenue Factor)		0.8005	0.8005	
SUT		<u>0.0530</u>	<u>0.0530</u>	Rider B
After-tax Base Rate		0.8535	0.8535	
CIP		0.0903	0.0903	Rider I
EE		<u>0.104607</u> <u>94</u>	<u>0.1046079</u> <u>4</u>	Rider G
Subtotal	a	<u>1.04841.0</u> <u>232</u>	<u>1.04841.0</u> <u>232</u>	
Balancing Charge	b	0.1889	0.1889	Rider A
Societal Benefits Charge ("SBC"):				
NJ's Clean Energy		0.0348	0.0348	Rider E
RA		0.0296	0.0296	Rider D
USF		<u>0.0276</u>	<u>0.0276</u>	Rider F
Total SBC	c	<u>0.0920</u>	<u>0.0920</u>	Rider C
Delivery Charge (DEL)	a+b+c=d	<u>1.32931.3</u> <u>041</u>	<u>1.32931.3</u> <u>041</u>	
<u>Basic Gas Supply Charge ("BGS")</u>				
BGS	e	<u>0.3672</u>	x	Rider A

With the exception of the Customer Charge, these rates are on a per-therm basis.

Total Customer Charge, DEL rate and BGS rate are presented on customer bills.

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 Docket No. ~~GR24090772~~

NEW JERSEY NATURAL GAS COMPANY

BPU No. 12 - Gas

~~Fourth Third~~ Revised Sheet No. 253
Superseding ~~Third Second~~ Revised Sheet No. 253**SUMMARY OF RESIDENTIAL RATE COMPONENTS****Residential Non-Heating Customers**

<u>Customer Charge</u>		<u>Bundled Sales</u>	<u>Transport</u>	<u>Reference</u>
Customer Charge per meter per month		12.00	12.00	
<u>Delivery Charge ("DEL") per therm</u>				
Pre-tax Base Rate		0.7848	0.7848	
Pre-tax IIP Base Rate		<u>0.0157</u>	<u>0.0157</u>	Rider H
Total Pre-tax Base Rate (Margin Revenue Factor)		0.8005	0.8005	
SUT		<u>0.0530</u>	<u>0.0530</u>	Rider B
After-tax Base Rate		0.8535	0.8535	
CIP		0.0409	0.0409	Rider I
EE		<u>0.104607</u> <u>94</u>	<u>0.10460794</u>	Rider G
Subtotal	a	0.999097 <u>38</u>	0.99909738	
Balancing Charge	b	0.1889	0.1889	Rider A
Societal Benefits Charge ("SBC"):				
NJ's Clean Energy		0.0348	0.0348	Rider E
RA		0.0296	0.0296	Rider D
USF		<u>0.0276</u>	<u>0.0276</u>	Rider F
Total SBC	c	<u>0.0920</u>	<u>0.0920</u>	Rider C
Delivery Charge (DEL)	a+b+c=d	<u>1.27991</u> <u>2547</u>	<u>1.27991254</u> <u>7</u>	
<u>Basic Gas Supply Charge ("BGS")</u>				
BGS	e	<u>0.3672</u>	x	Rider A

With the exception of the Customer Charge, these rates are on a per-therm basis.

Total Customer Charge, DEL rate and BGS rate are presented on customer bills.

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NEW JERSEY NATURAL GAS COMPANY

BPU No. 12 - Gas

~~Fourth Third Revised Sheet No. 254~~
~~Superseding Third Second Revised Sheet No. 254~~**SUMMARY OF RESIDENTIAL RATE COMPONENTS****Residential Distributed Generation Service**

		<u>Nov - Apr</u>	<u>May - Oct</u>	<u>Reference</u>
<u>Customer Charge</u>				
Customer Charge per meter per month		12.00	12.00	
<u>Delivery Charge ("DEL") per therm</u>				
Pre-tax Base Rate		0.1685	0.1185	
Pre-tax IIP Base Rate		<u>0.0000</u>	<u>0.0000</u>	Rider H
Total Pre-tax Base Rate		0.1685	0.1185	
SUT		<u>0.0112</u>	<u>0.0079</u>	Rider B
After-tax Base Rate		0.1797	0.1264	
EE		<u>0.10460794</u>	<u>0.10460794</u>	Rider G
Subtotal	a	0.28432591	0.23102058	
Balancing Charge	b	0.1889	0.1889	Rider A
<u>Societal Benefits Charge ("SBC"):</u>				
NJ's Clean Energy		0.0348	0.0348	Rider E
RA		0.0296	0.0296	Rider D
USF		<u>0.0276</u>	<u>0.0276</u>	Rider F
Total SBC	c	<u>0.0920</u>	<u>0.0920</u>	Rider C
Delivery Charge (DEL)	a+b+c=d	<u>0.56525400</u>	<u>0.51194867</u>	
<u>Basic Gas Supply Charge ("BGS")</u>				
BGS	e	<u>0.3672</u>	<u>0.3672</u>	Rider A

With the exception of the Customer Charge, these rates are on a per-therm basis.

Total Customer Charge, DEL rate and BGS rate are presented on customer bills.

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 Wall, NJ 07719

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NEW JERSEY NATURAL GAS COMPANY

BPU No. 12 - Gas

~~Fourth Third Revised Sheet No. 255~~
~~Superseding Third Second Revised Sheet No. 255~~SUMMARY OF FIRM COMMERCIAL RATE COMPONENTSGeneral Service - Small (GSS)

		<u>Bundled Sales</u>	<u>Transport</u>	<u>Reference</u>
<u>Customer Charge</u>				
Customer Charge per meter per month		55.00	55.00	
<u>Delivery Charge ("DEL") per therm</u>				
Pre-tax Base Rate		0.6593	0.6593	
Pre-tax IIP Base Rate		<u>0.0199</u>	<u>0.0199</u>	Rider H
Total Pre-tax Base Rate (Margin Revenue Factor)		0.6792	0.6792	
SUT		<u>0.0450</u>	<u>0.0450</u>	Rider B
After-tax Base Rate		0.7242	0.7242	
CIP		0.0509	0.0509	Rider I
EE		<u>0.1046079</u>	<u>0.10460794</u>	Rider G
		<u>4</u>		
Subtotal	a	<u>0.8797854</u>	<u>0.87978545</u>	
		<u>5</u>		
Balancing Charge	b	0.1889	0.1889	Rider A
Societal Benefits Charge ("SBC"):				
NJ's Clean Energy		0.0348	0.0348	Rider E
RA		0.0296	0.0296	Rider D
USF		<u>0.0276</u>	<u>0.0276</u>	Rider F
Total SBC	c	<u>0.0920</u>	<u>0.0920</u>	Rider C
Delivery Charge (DEL)	a+b+c=d	<u>1.160611</u>	<u>1.160611354</u>	
		<u>354</u>		
<u>Basic Gas Supply Charge ("BGS")</u>				
BGS	e	<u>0.3672</u>	x	Rider A

With the exception of the Customer Charge, these rates are on a per-therm basis.

Total Customer Charge, DEL rate and BGS rate are presented on customer bills.

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NEW JERSEY NATURAL GAS COMPANY

BPU No. 12 - Gas

~~Tenth Ninth~~ Revised Sheet No. 256
Superseding ~~Ninth Eighth~~ Revised Sheet No. 256SUMMARY OF FIRM COMMERCIAL RATE COMPONENTSGeneral Service - Large (GSL)

		<u>Bundled Sales</u>	<u>Transport</u>	<u>Reference</u>
<u>Customer Charge</u>				
Customer Charge per meter per month		137.50	137.50	
<u>Demand Charge</u>				
Demand Charge per month applied to HMAD		4.50	4.50	
<u>Delivery Charge ("DEL") per therm</u>				
Pre-tax Base Rate		0.4157	0.4157	
Pre-tax IIP Base Rate		<u>0.0144</u>	<u>0.0144</u>	Rider H
Total Pre-tax Base Rate (Margin Revenue Factor)		0.4301	0.4301	
SUT		<u>0.0285</u>	<u>0.0285</u>	Rider B
After-tax Base Rate		0.4586	0.4586	
CIP		0.0367	0.0367	Rider I
EE		<u>0.1046079</u>	<u>0.1046079</u>	Rider G
		<u>4</u>	<u>4</u>	
Subtotal	a	0.5999574	0.5999574	
		<u>7</u>	<u>7</u>	
Balancing Charge	b	0.1889	0.1889	Rider A
Societal Benefits Charge ("SBC"):				
NJ's Clean Energy		0.0348	0.0348	Rider E
RA		0.0296	0.0296	Rider D
USF		<u>0.0276</u>	<u>0.0276</u>	Rider F
Total SBC	c	<u>0.0920</u>	<u>0.0920</u>	Rider C
Delivery Charge (DEL)	a+b+c=d	<u>0.8808855</u>	<u>0.8808855</u>	
		<u>6</u>	<u>6</u>	
<u>Basic Gas Supply Charge ("BGS")</u>				
BGS	e	<u>0.5075</u>	X	Rider A

With the exception of the Customer Charge and Demand charges, these rates are on a per-therm basis.

Total Customer, Total Demand, DEL, and BGS charges are presented on customer bills.

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NEW JERSEY NATURAL GAS COMPANY

BPU No. 12 - Gas

~~Fourth Third~~ Revised Sheet No. 257
Superseding ~~Third Second~~ Revised Sheet No. 257SUMMARY OF FIRM COMMERCIAL RATE COMPONENTSFIRM TRANSPORTATION (FT)

	<u>Transport</u>	<u>Reference</u>
<u>Customer Charge</u>		
Customer Charge per meter per month	450.00	
<u>Demand Charge</u>		
Demand Charge per therm per month applied to MDQ	3.60	
<u>Delivery Charge ("DEL") per therm</u>		
Pre-tax Base Rate	0.0757	
Pre-tax IIP Base Rate	<u>0.0075</u>	Rider H
Total Pre-tax Base Rate	0.0832	
SUT	<u>0.0055</u>	Rider B
After-tax Base Rate	0.0887	
EE	<u>0.10460794</u>	Rider G
Subtotal	a	<u>0.19334681</u>
Societal Benefits Charge ("SBC"):		
NJ's Clean Energy	0.0348	Rider E
RA	0.0296	Rider D
USF	<u>0.0276</u>	Rider F
Total SBC	b	<u>0.0920</u>
Delivery Charge (DEL)	a+b=c	<u>0.28532601</u>

With the exception of the Customer Charge and Demand charges, these rates are on a per-therm basis.

Total Customer, Total Demand, and DEL, charges are presented on customer bills.

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NEW JERSEY NATURAL GAS COMPANY

BPU No. 12 - Gas

~~Tenth Ninth Revised Sheet No. 258~~
~~Superseding Ninth Eighth Revised Sheet No. 258~~**SUMMARY OF FIRM COMMERCIAL RATE COMPONENTS****Commercial Distributed Generation Service – DGC-Balancing**

		<u>Nov - Apr</u>	<u>May - Oct</u>	<u>Reference</u>
<u>Customer Charge</u>				
Customer Charge per meter per month		137.50	137.50	
<u>Demand Charge</u>				
Demand Charge per therm per month applied to PBQ		3.00	3.00	
<u>Delivery Charge ("DEL") per therm</u>				
Pre-tax Base Rate		0.0948	0.0642	
Pre-tax IIP Base Rate		<u>0.0043</u>	<u>0.0043</u>	Rider H
Total Pre-tax Base Rate		0.0991	0.0685	
SUT		<u>0.0066</u>	<u>0.0045</u>	Rider B
After-tax Base Rate		0.1057	0.0730	
EE		<u>0.10460794</u>	<u>0.10460794</u>	Rider G
			4	
Subtotal	a	0.21031851	0.17761524	
<u>Societal Benefits Charge ("SBC"):</u>				
NJ's Clean Energy		0.0348	0.0348	Rider E
RA		0.0296	0.0296	Rider D
USF		<u>0.0276</u>	<u>0.0276</u>	Rider F
Total SBC	b	<u>0.0920</u>	<u>0.0920</u>	Rider C
Balancing Charge	c	<u>0.1889</u>	<u>0.1889</u>	
DGC-Balancing Delivery Charge (DEL)	a+b+c=d	<u>0.49124660</u>	<u>0.45854333</u>	
			3	
<u>Basic Gas Supply Charge ("BGS")</u>				
BGS	e	<u>0.5075</u>	<u>0.5075</u>	Rider A

The Delivery Charges for DGC-Balancing above include the Balancing Charge as reflected in Rider "A" of this Tariff for customers whose Third Party Supplier delivers gas on their behalf pursuant to paragraph (3) under Deliveries to Company's Designated Delivery Meters section of Service Classification TPS.

With the exception of the Customer Charge and Demand Charge, these rates are on a per-therm basis.

Total Customer Charge, Total Demand Charge, DEL, and BGS charges are presented on customer bills.

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NEW JERSEY NATURAL GAS COMPANY

~~Fourth Third~~ Revised Sheet No. 259

BPU No. 12 - Gas

Superseding ~~Third Second~~ Revised Sheet No. 259SUMMARY OF FIRM COMMERCIAL RATE COMPONENTSCommercial Distributed Generation Service – DGC-FT

		<u>Nov - Apr</u>	<u>May - Oct</u>	<u>Reference</u>
<u>Customer Charge</u>				
Customer Charge per meter per month		137.50	137.50	
<u>Demand Charge</u>				
Demand Charge per therm per month applied to PBQ		3.00	3.00	
<u>Delivery Charge ("DEL") per therm</u>				
Pre-tax Base Rate		0.0948	0.0642	
IIP Pre-tax Base Rate		<u>0.0043</u>	<u>0.0043</u>	Rider H
Total Pre-tax Base Rate		0.0991	0.0685	
SUT		<u>0.0066</u>	<u>0.0045</u>	Rider B
After-tax Base Rate		0.1057	0.0730	
EE		<u>0.10460794</u>	<u>0.10460794</u>	Rider G
Subtotal	a	0.21031851	0.17761524	
<u>Societal Benefits Charge ("SBC"):</u>				
NJ's Clean Energy		0.0348	0.0348	Rider E
RA		0.0296	0.0296	Rider D
USF		<u>0.0276</u>	<u>0.0276</u>	Rider F
Total SBC	b	<u>0.0920</u>	<u>0.0920</u>	Rider C
DGC-FT Delivery Charge (DEL)	a+b=c	<u>0.30232771</u>	<u>0.26962444</u>	

For DGC-FT customers whose Third Party Supplier delivers gas on their behalf pursuant to paragraph (1) under Deliveries to Company's Designated Delivery Meters section of Service Classification TPS, the DGC-FT Delivery Charges above exclude the Balancing Charge reflected in Rider "A" of this Tariff.

With the exception of the Customer Charge and Demand Charge, these rates are on a per-therm basis.

Total Customer Charge, Total Demand Charge, and DEL rate are presented on customer bills

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NEW JERSEY NATURAL GAS COMPANY

BPU No. 12 - Gas

~~Fourth Third~~ Revised Sheet No. 260
Superseding ~~Third Second~~ Revised Sheet No. 260**SUMMARY OF FIRM COMMERCIAL RATE COMPONENTS****Electric Generation Service (EGS)**

		Without <u>SUT</u>	With <u>SUT</u>	<u>Reference</u>
<u>Customer Charge</u>				
Customer Charge per meter per month		914.42	975.00	
<u>Demand Charge</u>				
Year-Round Firm Service Demand Charge per therm per month applied to MDQ		1.8757	2.0000	
Off-Peak Firm Service Demand Charge per therm applied to MDQ		0.6253	0.6667	
<u>Delivery Charge ("DEL") per therm</u>				
Pre-tax Base Rate		0.0094	0.0094	
SUT		<u>0.0000</u>	<u>0.0006</u>	Rider B
Delivery Charge excluding Riders C, E, F and H	a	0.0094	0.0100	
EE	b	<u>0.09810745</u>	<u>0.1046079</u> <u>4</u>	Rider G
<u>Societal Benefits Charge ("SBC"):</u>				
NJ's Clean Energy		0.0326	0.0348	Rider E
RA		0.0278	0.0296	Rider D
USF		<u>0.0259</u>	<u>0.0276</u>	Rider F
Total SBC	c	<u>0.0863</u>	<u>0.0920</u>	Rider C
Delivery Charge (DEL) including Riders B, C, D, E, F and G	a+b+c=d	<u>0.19381702</u>	<u>0.2066181</u> <u>4</u>	

With the exception of the Customer Charge and Demand charges, these rates are on a per-therm basis.

Customer, Demand, and DEL charges are presented on customer bills.

Natural gas used to generate electricity that is sold for resale by customers served under this Service Classification is exempt from Riders B, C, D, E, F, and G and shall not be billed for such charges subject to the Customer's submission of an Annual Certification form.

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NEW JERSEY NATURAL GAS COMPANY

BPU No. 12 - Gas

~~Tenth Ninth~~ Revised Sheet No. 261
Superseding ~~Ninth Eighth~~ Revised Sheet No. 261SUMMARY OF INTERRUPTIBLE RATE COMPONENTSINTERRUPTIBLE SALES AND TRANSPORTATIONWith Alternate Fuel

		<u>Bundled Sales</u>	<u>Transport</u>	<u>Reference</u>
<u>Customer Charge</u>				
Customer Charge per meter per month		725.00	725.00	
<u>Delivery Charge ("DEL") per therm</u>				
Pre-tax Base Rate		0.0656	0.0656	
SUT		<u>0.0043</u>	<u>0.0043</u>	Rider B
After-tax Base Rate		0.0699	0.0699	
EE		<u>0.1046079</u> <u>4</u>	<u>0.10460794</u>	Rider G
Subtotal	a	<u>0.1745149</u> <u>3</u>	<u>0.17451493</u>	
<u>Societal Benefits Charge ("SBC"):</u>				
NJ's Clean Energy		0.0348	0.0348	Rider E
RA		0.0296	0.0296	Rider D
USF		<u>0.0276</u>	<u>0.0276</u>	Rider F
Total SBC	b	<u>0.0920</u>	<u>0.0920</u>	Rider C
Delivery Charge (DEL)	a+b=c	<u>0.2665241</u> <u>3</u>	<u>0.26652413</u>	
<u>Basic Gas Supply Charge ("BGS")</u>				
Monthly BGSS	d	0.6964	X	Rider A
BGS	d	<u>0.6964</u>	X	

With the exception of the Customer Charge, these rates are on a per-therm basis.

Customer Charge, DEL rate and BGS rate are presented on customer bills.

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NEW JERSEY NATURAL GAS COMPANY

BPU No. 12 - Gas

~~Tenth Ninth~~ Revised Sheet No. 262
Superseding ~~Ninth Eighth~~ Revised Sheet No. 262SUMMARY OF INTERRUPTIBLE RATE COMPONENTSINTERRUPTIBLE SALES AND TRANSPORTATIONWithout Alternate Fuel

		<u>Bundled Sales</u>	<u>Transport</u>	<u>Reference</u>
<u>Customer Charge</u>				
Customer Charge per meter per month		725.00	725.00	
<u>Delivery Charge ("DEL") per therm</u>				
Pre-tax Base Rate		0.4127	0.4127	
SUT		<u>0.0273</u>	<u>0.0273</u>	Rider B
After-tax Base Rate		0.4400	0.4400	
EE		<u>0.1046079</u> <u>4</u>	<u>0.10460794</u>	Rider G
Subtotal	a	<u>0.5446519</u> <u>4</u>	<u>0.54465194</u>	
<u>Societal Benefits Charge ("SBC"):</u>				
NJ's Clean Energy		0.0348	0.0348	Rider E
RA		0.0296	0.0296	Rider D
USF		<u>0.0276</u>	<u>0.0276</u>	Rider F
Total SBC	b	<u>0.0920</u>	<u>0.0920</u>	Rider C
Delivery Charge (DEL)	a+b=c	<u>0.6366611</u> <u>4</u>	<u>0.63666114</u>	
<u>Basic Gas Supply Charge ("BGS")</u>				
Monthly BGSS	d	0.6964	X	Rider A
BGS	d	<u>0.6964</u>	X	

With the exception of the Customer Charge, these rates are on a per-therm basis.

Customer Charge, DEL rate and BGS rate are presented on customer bills.

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NEW JERSEY NATURAL GAS COMPANY

BPU No. 12 - Gas

~~Tenth Ninth~~ Revised Sheet No. 263
Superseding ~~Ninth Eighth~~ Revised Sheet No. 263SUMMARY OF FIRM COMMERCIAL RATE COMPONENTSCompressed Natural Gas (CNG)

		<u>Bundled Sales</u>	<u>Transport</u>	<u>Reference</u>
<u>Customer Charge</u>				
Customer Charge per meter per month		137.50	137.50	
<u>Delivery Charge ("DEL") per therm</u>				
Pre-tax Base Rate		0.3613	0.3613	
IIP Pre-tax Base Rate		0.0088	0.0088	Rider H
CNG Charge		<u>0.2532</u>	<u>0.2532</u>	
Total Pre-tax Base Rate		0.6233	0.6233	
SUT		<u>0.0413</u>	<u>0.0413</u>	Rider B
After-tax Base Rate		0.6646	0.6646	
EE		<u>0.1046079</u> <u>4</u>	<u>0.10460794</u>	Rider G
Subtotal	a	0. <u>7692744</u> <u>0</u>	0. <u>76927440</u>	
<u>Societal Benefits Charge ("SBC"):</u>				
NJ's Clean Energy		0.0348	0.0348	Rider E
RA		0.0296	0.0296	Rider D
USF		<u>0.0276</u>	<u>0.0276</u>	Rider F
Total SBC	b	<u>0.0920</u>	<u>0.0920</u>	Rider C
Delivery Charge (DEL)	a+b=c	<u>0.8612836</u> <u>0</u>	<u>0.86128360</u>	
<u>Basic Gas Supply Charge ("BGS")</u>				
Monthly BGSS	d	0.6964	X	Rider A
BGS	d	<u>0.6964</u>	X	

With the exception of the Customer Charge, these rates are on a per-therm basis.

Total Customer, DEL, and BGSS charges are presented on customer bills.

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NEW JERSEY NATURAL GAS COMPANY

BPU No. 12 - Gas

~~Tenth Ninth~~ Revised Sheet No. 264
Superseding ~~Ninth Eighth~~ Revised Sheet No. 264**SUMMARY OF RESIDENTIAL AND FIRM COMMERCIAL RATE COMPONENTS****Natural Gas Vehicles (NGV)****Gas Available at Company Facilities**Reference**Delivery Charge ("DEL")**

\$ per therm

\$ per GGE

Pre-tax Base Rate

0.3613

IIP Pre-tax Base Rate

0.0088

Rider H

Total Pre-tax Base Rate

0.3701

SUT

0.0245

Rider B

After-tax Base Rate

0.3946

EE

0.10460794

Rider G

Subtotal

a

0.49924740*Societal Benefits Charge ("SBC"):*

NJ's Clean Energy

0.0348

Rider E

RA

0.0296

Rider D

USF

0.0276

Rider F

Total SBC

b

0.0920

Rider C

Delivery Charge (DEL)

a+b=c

0.59125660**0.739708*****Compression Charge***

d

0.4958**0.620*****Monthly Basic Gas Supply Charge ("BGS")***

e

0.6964**0.871**

Rider A

Total Variable Charge

c+d+e=f

1.78341.758**2.2302.199**2

New Jersey Motor Vehicle Fuel Tax

g

0.000

Federal Excise Fuel Tax *

h

0.185***Total Price***

f+g+h=i

2.4152.384

*Adjusted to reflect Internal Revenue Service GGE Conversion.

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NEW JERSEY NATURAL GAS COMPANY

BPU No. 12 - Gas

~~Tenth Ninth~~ Revised Sheet No. 265
Superseding ~~Ninth Eighth~~ Revised Sheet No. 265**SUMMARY OF RESIDENTIAL AND FIRM COMMERCIAL RATE COMPONENTS****Natural Gas Vehicles (NGV)****Customer Owned Facilities****Reference****Customer Charge**

Residential Customer Charge per month	12.00
Commercial Customer Charge per meter per month	137.50

Delivery Charge ("DEL")

\$ per therm

\$ per GGE

Pre-tax Base Rate	0.3613	
IIP Pre-tax Base Rate	<u>0.0088</u>	Rider H
Total Pre-tax Base Rate	0.3701	
SUT	<u>0.0245</u>	Rider B
After-tax Base Rate	0.3946	
EE	<u>0.10460794</u>	Rider G
Subtotal	a	0.49924740

Societal Benefits Charge ("SBC"):

NJ's Clean Energy	0.0348	Rider E
RA	0.0296	Rider D
USF	<u>0.0276</u>	Rider F
Total SBC	b	<u>0.0920</u>

Delivery Charge (DEL)

a+b=c 0.59125660 0.739708

Monthly Basic Gas Supply Charge ("BGS")d 0.6964 0.871 Rider A**Total Variable Charge**c+d=e 1.28761.26 1.6101.579
24

Customer, DEL, and BGS charges are presented on customer bills for Firm Sales Gas Service.

Customer and DEL charges are presented on customer bills for Firm Transport Gas Service

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NEW JERSEY NATURAL GAS COMPANY

Please see the attached spreadsheet for the Net Impact of the Proposed Rate Changes.

		(\$/therm)					
Component of		5/1/2025 Rates		10/1/2025 Proposed Rates		Change Post-tax	
		Pre-tax	Post-tax	Pre-tax	Post-tax		
EE 2013-2018 programs	Delivery Price	\$ 0.0208	\$ 0.0221	\$ 0.0165	\$ 0.0176	\$ (0.0045)	
Triennium 1 Program	Delivery Price	\$ 0.0298	\$ 0.0318	\$ 0.0497	\$ 0.0530	\$ 0.0212	
Triennium 2 Program	Delivery Price	\$ 0.0239	\$ 0.0255	\$ 0.0319	\$ 0.0340	\$ 0.0085	
Total EE Rate		\$ 0.0745	\$ 0.0794	\$ 0.0981	\$ 0.1046	\$ 0.0252	

Impact on Residential Non-Heating Customers

		25 therm bill	
5/1/25 Rates			
Customer Charge		\$12.00	\$12.00
Delivery		\$1.2547	\$31.37
BGSS		\$0.3672	\$9.18
Total		\$1.6219	\$52.55
Proposed Rates			
Customer Charge		\$12.00	\$12.00
Delivery		\$1.2799	\$32.00
BGSS		\$0.3672	\$9.18
Total		\$1.6471	\$53.18
Increase			\$0.63
Increase as a percent			1.2%

Impact on Residential Heating Customers

		100 therm bill		1000 therm annual bill
5/1/25 Rates				
Customer Charge		\$12.00	\$12.00	\$144.00
Delivery		\$1.3041	\$130.41	\$1,304.10
BGSS		\$0.3672	\$36.72	\$367.20
Total		\$1.6713	\$179.13	\$1,815.30
Proposed Rates				
Customer Charge		\$12.00	\$12.00	\$144.00
Delivery		\$1.3293	\$132.93	\$1,329.30
BGSS		\$0.3672	\$36.72	\$367.20
Total		\$1.6965	\$181.65	\$1,840.50
Increase			\$2.52	\$25.20
Increase as a percent			1.4%	1.4%

Impact on Commercial GSS Customers

		100 therm bill	
5/1/25 Rates			
Customer Charge		\$55.00	\$55.00
Delivery		\$1.1354	\$113.54
BGSS		\$0.3672	\$36.72
Total		\$1.5026	\$205.26
Proposed Rates			
Customer Charge		\$55.00	\$55.00
Delivery		\$1.1606	\$116.06
BGSS		\$0.3672	\$36.72
Total		\$1.5278	\$207.78
Increase			\$2.52
Increase as a percent			1.2%

Impact on Commercial GSL Customers

		1200 therm bill	
5/1/25 Rates			
Customer Charge		\$137.50	\$137.50
Demand Charge		\$4.50	\$432.00
Delivery		\$0.8556	\$1,026.72
BGSS (May 2025)		\$0.5075	\$609.00
Total		\$1.3631	\$2,205.22
Proposed Rates			
Customer Charge		\$137.50	\$137.50
Demand Charge		\$4.50	\$432.00
Delivery		\$0.8808	\$1,056.96
BGSS (May 2025)		\$0.5075	\$609.00
Total		\$1.3883	\$2,235.46
Increase			\$30.24
Increase as a percent			1.4%

Projected Annual Revenue

Projected EE annual therms 731,988 (000s)

Projected Annual Revenue \$ million

	Current Rates	Proposed Rates	Change
Pre-tax	\$54.53	\$71.81	\$17.3
Post-tax	\$58.12	\$76.57	\$18.4