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February 1, 2022

**VIA ELECTRONIC MAIL**

Ms. Aida Camacho-Welch, Secretary  
Board of Public Utilities  
44 South Clinton Street, 9<sup>th</sup> Floor  
P.O. Box 350  
Trenton, New Jersey 08625-0350

**Re: In the Matter of the Verified Petition of Jersey Central Power & Light Company Seeking Adjustment of Rider RRC–RGGI Recovery Charge (“Rider RRC”), Including: (1) Approval of Its Deferred Balances Relating to, And An Adjustment Of, the Solar Renewable Energy Certificates Financing Program Component (“SREC Component”) of Rider RRC; (2) Approval of Deferred Balances Relating to, And An Adjustment Of, the Transition Renewable Incentive Program Component (“TREC Component”) of Rider RRC; (3) Establishment And Implementation Of a New Rate Component (“SuSI Component”) of Rider RRC For Costs Incurred Pursuant to the Solar Successor Incentive Program; (4) Approval of Its Deferred Balances Relating to, And An Adjustment of, the Energy Efficiency and Conservation Program Component (“EE&C Component”) of Rider RRC; (5) Approval of Its Administrative Fee for the SREC II Program Effective as of January 1, 2023; and (6) Approving the SREC II Program Administration Fee Deferred Balance From January 1, 2020 through December 31, 2021 (“2020-2021 Rider RRC Filing”) BPU Docket No. \_\_\_\_\_**

Dear Secretary Camacho-Welch:

On behalf of Jersey Central Power & Light Company (“JCP&L” or the “Company”), attached please find for filing with the Board of Public Utilities (the “Board”) JCP&L’s Verified Petition and supporting Attachments in the above-captioned matter relating to the Rider RRC–RGGI Recovery Charge (“Rider RRC”).

I hereby confirm that copies of this letter and the enclosed Verified Petition and supporting Attachments are this day being served by electronic mail upon the Director, Division of Rate Counsel, and upon the Department of Law & Public Safety, Division of Law, as set forth in ¶79 of the Verified Petition. Copies of all such documents are also being transmitted by electronic mail to the balance of the persons named in the attached Service List for this proceeding.

If you have any questions, please feel free to contact me.

Very truly yours,

  
Joshua R. Eckert

Enclosures

cc: Service List

**In the Matter of the Verified Petition of Jersey Central Power & Light Company Seeking Adjustment of Rider RRC–RGGI Recovery Charge (“Rider RRC”), Including: (1) Approval of Its Deferred Balances Relating to, And An Adjustment Of, the Solar Renewable Energy Certificates Financing Program Component (“SREC Component”) of Rider RRC; (2) Approval of Deferred Balances Relating to, And An Adjustment Of, the Transition Renewable Incentive Program Component (“TREC Component”) of Rider RRC; (3) Establishment And Implementation Of a New Rate Component (“SuSI Component”) of Rider RRC For Costs Incurred Pursuant to the Solar Successor Incentive Program; (4) Approval of Its Deferred Balances Relating to, And An Adjustment of, the Energy Efficiency and Conservation Program Component (“EE&C Component”) of Rider RRC; (5) Approval of Its Administrative Fee for the SREC II Program Effective as of January 1, 2023; and (6) Approving the SREC II Program Administration Fee Deferred Balance From January 1, 2020 through December 31, 2021 (“2020-2021 Rider RRC Filing”) BPU Docket No. ER20060473**

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

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In the Matter of the Verified Petition of Jersey Central :  
Power & Light Company Seeking Adjustment of Rider :  
RRC–RGGI Recovery Charge (“Rider RRC”), :  
Including: (1) Approval of Its Deferred Balances :  
Relating to, And An Adjustment Of, the Solar : **VERIFIED PETITION**  
Renewable Energy Certificates Financing Program :  
Component (“SREC Component”) of Rider RRC; (2) :  
Approval of Deferred Balances Relating to, And An :  
Adjustment Of, the Transition Renewable Incentive : **BPU Docket No. \_\_\_\_\_**  
Program Component (“TREC Component”) of Rider :  
RRC; (3) Establishment And Implementation Of a New :  
Rate Component (“SuSI Component”) of Rider RRC :  
For Costs Incurred Pursuant to the Solar Successor :  
Incentive Program; (4) Approval of Its Deferred :  
Balances Relating to, And An Adjustment of, the Energy :  
Efficiency and Conservation Program Component :  
 (“EE&C Component”) of Rider RRC; (5) Approval of :  
Its Administrative Fee for the SREC II Program :  
Effective as of January 1, 2023; and (6) Approving the :  
SREC II Program Administration Fee Deferred Balance :  
From January 1, 2020 through December 31, 2021 :  
 (“**2020-2021 Rider RRC Filing**”) :

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**TO THE HONORABLE BOARD OF PUBLIC UTILITIES:**

Petitioner, Jersey Central Power & Light Company (“Petitioner,” “JCP&L,” or the “Company”), an electric public utility company of the State of New Jersey, subject to the regulatory jurisdiction of the Board of Public Utilities (the “Board”), and maintaining offices at 300 Madison Avenue, Morristown, New Jersey 07962-1911, and 101 Crawfords Corner Road, Building 1, Suite 1-511, Holmdel, New Jersey 07733, in support of its above-captioned Verified Petition, respectfully shows:

1. JCP&L is a New Jersey electric public utility primarily engaged in the purchase, transmission, distribution, and sale of electric energy and related utility services to more than

1,000,000 residential, commercial, and industrial customers located within 13 counties and 236 municipalities of the State of New Jersey.

2. Copies of all correspondence and other communications relating to this proceeding should be addressed to:

**Joshua R. Eckert, Esq.**  
**Mark A. Mader**  
**Yongmei Peng**  
**Thomas R. Donadio**  
**James E. O’Toole**  
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**PURPOSE OF FILING**

3. The purpose of this filing is to request: an adjustment of the Company’s Tariff Rider RRC–RGGI Recovery Charge (“Rider RRC”) rate based on adjustments to three existing component rates of Rider RRC and the addition of a fourth component; the establishment of

Company’s SREC II Financing Program Administrative Fee for 2023, and a determination of prudence of prior period SREC Financing Program administrative costs.

4. The three existing Rider RRC component rates were initiated and subject to adjustment filings on differing calendar dates. The following chart tracks the development of the currently effective Rider RRC component rates and overall Rider RRC rate.

RRC Component	Proceeding	Rate Effective Date	Component Rate \$ (per kWh, w/out SUT)	RRC Total Rate \$ (per kWh, w/out SUT)
SREC	2018 Rider RRC Filing Dkt. No. ER19070806 Dec. 20, 2019 Order	Jan. 1, 2020	0.000000 (Adjusted Component)	0.000000
TREC	JCP&L Initial TREC Rate Recovery Dkt. No. ER20050351 Aug. 12, 2020 Order	Sept. 1, 2020	<b>0.000523</b> (Initial Component)	0.000523
EE&C	JCP&L EE&C Dkt. Nos. EO19010040 & EO20090620 April 27, 2021 Order	July 1, 2021	<b>0.000588</b> (Initial Component)	0.001111
SREC	2019 Rider RRC Filing Dkt. No. ER20110698 Oct. 6, 2021 Order	Nov. 1, 2021	<b>0.000065</b> (Adjusted component)	<b><u>0.001176</u></b>

Note: Component rates and total RRC rate that are currently effective are shown in **bold type**.

5. In the Board’s April 27, 2021 Order Adopting Stipulation in the Company’s EE&C proceeding (“JCP&L April 27, 2021 EE&C Order”), the Board ordered that, commencing on February 1, 2022, the RRC would be subject to annual adjustment filings on February 1 for ***all*** Rider RRC components, with rates effective July 1 of each year.<sup>1</sup> As noted in the next paragraph,

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<sup>1</sup> *I/M/O the Implementation of L. 2018, c. 17 Regarding the Establishment of Energy Efficiency and Peak Demand Reduction Programs; I/M/O the Matter of the Verified Petition of Jersey Central Power & Light Company For Approval of JCP&L’s Energy Efficiency And Conservation Plan Including Energy And Peak Demand Reduction Programs (JCP&L EE&C), BPU Docket Nos. QO19010040 and EO20090620, Order Adopting Stipulation (April 27, 2021 (“JCP&L April 27, 2021 EE&C Order”) at 11-12 (¶22) (“JCP&L will adjust Rider RRC rates and reconcile prior period recoveries in the annual Rider RRC rate adjustment filings targeted to be submitted by February 1 of each year.....As the agreed upon filing date of February 1 conflicts with prior Board orders regarding JCP&L filing requirements for Rider RRC, the Signatory Parties agree that such requirements are superseded in order to reflect the February 1 filing date agreed to above beginning in 2022.”); Accord I/M/O the Verified Petition of Jersey Central Power and Light Company Seeking Review and Approval of Its Deferred Balances Relating To, And An Adjustment Of, the Solar Renewable Energy Certificates Financing Component (“SREC”) of the Rider RRC-RGGI Recovery Charge of its Filed Tariff (“2019 Rider RRC Filing”), and Seeking Review and Approval of the Administrative Fee*

the Company proposes to adjust each of the existing rate components (i.e., SREC, TREC and EE&C Components) as well as propose a new component to recover the Company's costs of the new Board-ordered Solar Successor Incentive Program ("SuSI Program").

6. JCP&L is proposing that the current overall Rider RRC tariff rate of \$0.001176 per kilowatt-hour ("kWh"), which became effective November 1, 2021, be increased to \$0.003615 per kWh exclusive of Sales and Use Tax ("SUT"), effective July 1, 2022. This results from JCP&L's proposal that the component rates be adjusted effective July 1, 2022, exclusive of SUT, as follows: (1) the existing Solar Renewable Energy Certificates Financing Program Component ("SREC Component") rate of \$0.000065 per kWh, effective since November 1, 2021, be decreased to \$(0.000081) per kWh; (2) the existing Transition Renewable Incentive Program Component ("TREC Component") rate of \$0.000523 per kWh, effective since September 1, 2020, be increased to \$0.002425 per kWh; (3) a new Solar Successor Incentive Program Component ("SuSI Component") be initiated at a rate of \$0.000577 per kWh; and (4) the existing Energy Efficiency and Conservation Program Component ("EE&C Component") rate of \$0.000588 per kWh, effective since July 1, 2021, be increased to \$0.000694 per kWh. These rates provide true-ups of actual revenues and costs, recover deferred balances for over or under-recoveries (which the Company requests the Board to find prudent), and afford going forward rate recovery for Board-ordered renewable energy and energy efficiency programs, as described below and in the attachments hereto. The primary driver for JCP&L's proposed rate increase in this proceeding is

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*For the SREC II Program Effective As Of January 1, 2021, Decision and Order Approving Stipulation (October 6, 2021) ("JCP&L 2019 Rider RRC Order") ("The Parties agree that, consistent with the Board's April 27, 2021 Order, JCP&L's next true-up filing for all rate components of Rider RRC, including the SREC rate component, shall be made by February 1, 2022."); I/M/O the Petition of Jersey Central Power & Light Company's Verified Petition to Establish a New Rate Component of Its Rider RRC-RGGI Recovery Charge ("Rider RRC") For Costs Incurred Pursuant to the Mandated Transition Renewable Energy Credit ("TREC") Incentive Program ("JCP&L Initial TREC Rate Recovery"), BPU Docket No. ER20050351 (August 12, 2020) ("JCP&L August 12, 2020 Initial TREC Rate Order") at 3 (¶¶4, 5) ([C]osts associated with the TREC program...are subject to review by the Parties in annual Rider RRC filings....rates are reset in the Company's future Rider RRC filings.)"*

the escalating generation of Transition Renewable Energy Certificates (“TRECs”) resulting from the increased number of Transition Incentive program (“TREC Program”) projects becoming operational through June 2023.

7. In addition, in its October 6, 2021 JCP&L 2019 Rider RRC Order, the Board directed JCP&L to propose adjustments to the SREC II Financing Program Administrative Fee, as appropriate, for each subsequent calendar year as part of its annual Rider RRC filing.<sup>2</sup> Accordingly, JCP&L also requests approval to continue the SREC II Financing Program Administrative Fee of \$17.00 per purchased SREC for calendar year 2023. Finally, as required by the December 18, 2013 Order of the Board,<sup>3</sup> as part of this annual Rider RRC filing the Company requests a determination of the prudence of prior period SREC II Financing Program administrative costs.

### **BACKGROUND AND PROCEDURAL HISTORY**

8. The Company’s Rider RRC was initially approved by the Board to recover costs associated with a Board-approved demand response program, known as the Demand Response Working Group Modified Proposal (“DRWG”).<sup>4</sup> JCP&L’s initial RRC Tariff was implemented

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<sup>2</sup> JCP&L 2019 Rider RRC Order, at 6 (¶8) (“The Parties further agree that the Company will submit a filing on or before November 1, 2021 to address the SREC II [Financing] Program Administrative Fee for the 2022 calendar year. JCP&L shall then propose adjustments to the SREC II [Financing] Program Administrative Fee, as appropriate, for each subsequent calendar year as part of its Rider RRC true-up filing.”) (emphasis added); Accord I/M/O Jersey Central Power & Light Company’s Verified Petition Seeking Review and Approval Of its Administrative Fee For the SREC II Program for the Calendar Year 2022 Effective As Of January 1, 2022, BPU Docket No. ER21111208, Decision And Order Setting Administrative Fee (“JCP&L 2022 SREC Fee Order”), at 3 (“the Board believes it is appropriate to maintain the SREC II [Financing] Program Administrative Fee for calendar year 2022 at its current level, and re-evaluate the over recovered balance within the Company’s upcoming Rider RRC true-up filing”) (emphasis added).

<sup>3</sup> *I/M/O the Verified Petition of Jersey Central Power & Light Company Concerning a Proposal For A Solar Renewable Energy Certificate-Based Financing Program Under N.J.S.A. 48:3-98.1 (“SREC II”)*, BPU Docket No. EO12080750, Order Approving Stipulation (the “December 18, 2013 Order”) (“Beginning January 1, 2019, the Administrative Costs (except for SREC Transaction Fees) will be subject to review for reasonableness and prudence in the context of JCP&L’s annual rider RRC true-up filings.”)

<sup>4</sup> *I/M/O Demand Response Programs for the Period Beginning June 1, 2009 – Electric Distribution Company Programs*, BPU Docket No. EO08050326 (Order, Dec. 10, 2008).

on May 1, 2009. The Rider RRC has subsequently been approved to recover the costs of other demand response, renewable energy and energy efficiency programs, as discussed below.

*SREC I and II Programs, The Rider RRC SREC Component,  
And SREC Administrative Fees*

9. Pursuant to the requirements of the Electric Discount and Energy Competition Act<sup>5</sup> (“EDECA”) and several statutory amendments thereto, the Board has adopted renewable portfolio standards (“RPS”) rules<sup>6</sup> that, among other things, require that minimum portions of the electricity supplied to New Jersey customers by each supplier or basic generation service provider be supplied from solar electric generation systems. Under the RPS rules, suppliers and basic generation providers may comply with the solar requirements only by procuring and retiring Solar Renewable Energy Certificates (“SRECs”), or by paying a Solar Alternative Compliance Payment (“SACP”) to make up for any SREC shortfall.<sup>7</sup> SRECs are certificates issued by the Board or its designee representing one megawatt hour of solar energy that is generated by a facility connected to the distribution system in New Jersey.<sup>8</sup> In furtherance of the governing statutes and rules, the Board established an SREC Registration Program (often referred to as the SREC Program) whereby applicants could have their solar facilities qualified to generate SRECs. The RPS Rules and the ability to generate and sell SRECs in a market provide a financial incentive to the development of solar generation projects.

10. Following a stakeholder proceeding, in an Order dated August 7, 2008, in Docket No. EO06100744 (the “August 7, 2008 Order”), the Board, among other things, ordered JCP&L to file, by September 30, 2008, a proposal pursuant to N.J.S.A. 48:3-98.1 for an SREC-based

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<sup>5</sup> N.J.S.A. 48:3-49 *et seq.*

<sup>6</sup> N.J.A.C. 14:8-2.1 *et seq.*

<sup>7</sup> N.J.A.C. 14:8-2.3; 14:8-2.10.

<sup>8</sup> N.J.S.A. 48:3-51; N.J.A.C. 14:8-2.2.

financing program to provide further support for solar generation projects during the early stage of the New Jersey solar market.

11. On September 30, 2008, JCP&L filed a Petition for approval of an SREC-based financing program in Docket No. EO08090840 (“SREC Financing Program”). On March 27, 2009, the Board issued: (i) an Order approving a settlement agreement in the matter (the “March 27, 2009 Order”), in which the Division of Rate Counsel (“Rate Counsel”) did not entirely join; and, after amicable resolution and withdrawal of an appeal of the March 27, 2009 Order by Rate Counsel, (ii) an Order dated September 16, 2009 (the “September 16, 2009 Order”) approving a subsequent settlement agreement.<sup>9</sup> The Company’s original SREC Financing Program approved in those Orders is referred to herein as the “SREC I Financing Program.” The SREC I Financing Program provides a process by which the SRECs from certain MW levels of solar projects are solicited in a multi-round solicitation. The selected projects and JCP&L execute long term purchase and sale agreements (“PSAs”) for the sale to JCP&L of SRECs at the awarded price. Pursuant to those Board Orders, the costs of the SREC I Financing Program (i.e., the amounts to purchase SRECs and incremental administrative costs) are recovered through the SREC Component of Rider RRC.<sup>10</sup> The revenues received from the auction of the SRECs that JCP&L purchases as part of the SREC I Financing Program are applied to reduce the costs to be recovered through Rider RRC. Interest is afforded on over and under-recoveries as set forth in Rider RRC.

12. JCP&L implemented the SREC I Financing Program and engaged in periodic solicitations of qualifying projects. The last solicitation for the SREC I Financing Program was

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<sup>9</sup>*I/M/O the Verified Petition of Jersey Central Power & Light Company Concerning a Proposal for an SREC-Based Financing Program Under N.J.S.A. 48:3-98.1*, BPU Docket No. EO08090840 (Orders, Mar. 27, 2009 and Sep. 16, 2009).

<sup>10</sup> *Id.* at 7-8.

held in September 2011, and the contracts awarded thereunder were approved by the Board's Order dated November 9, 2011 (the "November 9, 2011 Order").

13. Following another stakeholder process, the Board issued an Order dated May 23, 2012, BPU Docket No. EO11050311V (the "May 23, 2012 Order"), adopting Staff's straw proposal to allow the EDCs' to extend their SREC-based financing programs.

14. On August 15, 2012, JCP&L filed a Petition for Board approval of its proposed SREC II Financing Program (BPU Docket No. EO12080750) for 52 MW of solar capacity over a three-year solicitation period. In its December 18, 2013 Order in that docket, the Board approved the Stipulation of Settlement setting forth the parameters for the Company's SREC II Financing Program. Pursuant to the December 18, 2013 Order (at 11, ¶12), direct costs of purchasing SRECs under the SREC II Financing Program are recovered through the Rider RRC.

15. As discussed in Section V. below, pursuant to the December 18, 2013 Order (at 11-12, ¶12), the Company recovers administrative costs of the SREC II Program (internal labor and auction manager costs for the sale of purchased SRECs) through an "Administrative Fee" assessed against Program Participants on a per-purchased SREC basis. Although such administrative costs and fees are deferred for accounting and tracking purposes, as well as prudence review, neither the costs nor fees will be incorporated in JCP&L's Rider RRC rates, unlike the administrative costs for the SREC I Financing Program.<sup>11</sup> Pursuant to the December 18, 2013 Order, the Administrative Fee was initially fixed at \$17.00 through December 31, 2018. Beginning on January 1, 2019, the Administrative Costs were to be subject to review for reasonableness and prudence in the context of annual Rider RRC true-up filings.<sup>12</sup> In a series of Board orders, the Board authorized the Company to maintain the SREC II Financing Program Administrative Fee at

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<sup>11</sup> *Id.* at 11.

<sup>12</sup> *Id.*

the Board's previously approved rate of \$17.00 for calendar years 2019, 2020, 2021 and 2022. For example, the Board authorized the Company to maintain the SREC II Financing Program Administrative Fee for calendar year 2019 at \$17.00 in in an Order issued during the pendency of the Company's 2017 Rider RRC filing.<sup>13</sup>

16. On July 10, 2019, JCP&L filed a Verified Petition and supporting schedules, seeking review and approval of the deferred amounts included in the Company's RRC deferred balance to the extent accumulated from January 1, 2018 through December 31, 2018 (the "2018 Rider RRC Filing"). In the 2018 Rider RRC Filing, JCP&L requested that its RRC Component rate be reduced to \$0.000000, effective January 1, 2020. JCP&L also requested in the 2018 Rider RRC Filing that the Board approve continuation of the Administrative Fee for the SREC II Program at \$17.00 per purchased SREC for the 2020 calendar year.

17. On December 20, 2019, the Board issued an Order that approved the Stipulation of Settlement executed on November 22, 2019 by all parties to the 2018 Rider RRC Filing (Docket No. ER19070806) ("2018 Rider RRC Order").<sup>14</sup> The Board approved the Company's ending deferred balance in the Rider RRC components at December 31, 2018, and approved a reduction in the Rider RRC rate to \$0.000000, effective January 1, 2020. The SREC Component was the only component of Rider RRC when it was adjusted effective January 1, 2020. In addition, the

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<sup>13</sup> *I/M/O the Verified Petition of Jersey Central Power and Light Company Seeking Review and Approval of its Deferred Balances Relating to, and an Adjustment of the Rider RRC-RGGI Recovery Charge of Filed Tariff ("2017 Rider RRC Filing"), and Seeking Review and Approval of its Administrative Fee for the SREC II Program Effective as of January 1, 2019*, BPU Docket No. ER18101094, Decision and Order Setting Administrative Fee (December 18, 2018).

<sup>14</sup> *I/M/O the Verified Petition of Jersey Central Power and Light Company Seeking Review and Approval of its Deferred Balances Relating to, and an Adjustment of the Rider RRC-RGGI Recovery Charge of Filed Tariff ("2018 Rider RRC Filing"), and Seeking Review and Approval of its Administrative Fee for the SREC II Program Effective as of January 1, 2020*, BPU Docket No. ER19070806, Decision and Order Approving Stipulation (December 20, 2019).

Board approved the continuation of the Company's SREC II Financing Program Administrative Fee at the level of \$17.00 per purchased SREC for the 2020 calendar year.

TREC Program and Initial TREC Rate Component

18. On May 23, 2018, the Clean Energy Act, P.L. 2018, c. 17 (the “Clean Energy Act” or “Act”)<sup>15</sup> was signed into law. The Clean Energy Act required, among other things, that the Board “adopt rules and regulations to close the SREC program to new applications upon the attainment of 5.1 percent of the kilowatt-hours sold in the State by each electric power supplier and each basic generation provider from solar electric power generators connected to the distribution system....but no later than June 1, 2021.”<sup>16</sup> The Act further required a study to be conducted to determine, among other things, whether “the Board can modify the SREC program such that the program will . . . provide an orderly transition from the SREC program to a new or modified program.”<sup>17</sup>

19. On December 6, 2019, the Board issued an Order (“December 6, 2019 TREC Order”) in Docket No. QO19010068, *et al.*, (the “TREC Proceeding”), establishing a TREC Program, comprised of fixed price renewable energy certificates, known as TRECs, and factors to be applied to determine the fixed TREC price based on the type of project. The TREC Program was to be implemented upon the attainment of 5.1% of the retail electric sales in the State being from solar.<sup>18</sup> Solar projects that become operational after the State’s attainment of the 5.1% milestone but prior to the implementation of a successor solar program will be eligible to participate in the TREC Program, as determined by the Board.<sup>19</sup>

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<sup>15</sup> Codified, in relevant part, as N.J.S.A. 48:3-87.

<sup>16</sup> N.J.S.A. 48:3-87(d)(3); *see* N.J.A.C. 14:8-2.4.

<sup>17</sup> *Id.*

<sup>18</sup> *I/M/O A New Jersey Solar Transition Pursuant to P.L. 2018, c. 17*, Docket No. QO19010068, Order (December 6, 2019) (“December 6, 2019 TREC Order”).

<sup>19</sup> *Id.* at 33.

20. The December 6, 2019 TREC Order (at 34) required the New Jersey Electric Distribution Companies (“EDCs”) to work with Staff to jointly procure an administrator (“TREC Administrator”) whose role is: (a) to acquire all of the TRECs produced each year by eligible solar generation projects, and (b) allocate the TRECs to load serving entities based on market share of retail sales for retirement, or retire the TRECs on the load serving entities’ behalf,<sup>20</sup> within the generation attribute tracking system (“GATS”) as part of the annual renewable portfolio standard compliance process. Under the December 6, 2019 TREC Order, the TRECs created by solar projects in the TREC Program are to be purchased at a fixed price, which was to be set by future Board Order.

21. On March 9, 2020, the Board issued the Order establishing the fixed price for the purchase of TRECs at \$152 per TREC (subject to the factors noted above) over the entire qualification life of the incentive.<sup>21</sup>

22. On April 6, 2020, the Board issued an Order in the TREC Proceeding (“April 6, 2020 TREC Order”) providing that the TREC Administrator is to purchase TRECs on a monthly basis.<sup>22</sup>

23. The April 6, 2020 TREC Order also established the date for the closing of the existing SREC Program as April 30, 2020.<sup>23</sup>

24. After issuance of the December 6, 2019 TREC Order, the EDCs began working together (with guidance and input from Staff) on the joint procurement of a TREC Administrator. In July 2020, the EDCs executed a contract with InClime, Inc. (“InClime”) to serve as the TREC

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<sup>20</sup> See N.J.A.C. 14:8-10.3(c)

<sup>21</sup> *I/M/O A New Jersey Solar Transition Pursuant to P.L. 2018, c. 17 – TREC Base Compensation Schedule*, Docket No. QO19010068, Order (March 9, 2020).

<sup>22</sup> *In the Matter of the SREC Registration Program Pursuant to P.L. 2018, c. 17; In the Matter of the New Jersey Solar Transition Pursuant to P.L. 2018, c. 17 – Calculation of 5.1% Milestone For SREC Program Closure*, BPU Docket Nos. Docket No. QO18070698 and QO19010068, Order at 6 (April 6, 2020).

<sup>23</sup> *Id.* at 5.

Administrator.<sup>24</sup> The terms and conditions governing the determination of the TREC Administrator fee, as well as the administrative services to be provided by the TREC Administrator, are embodied in a TREC contract entered into between the TREC Administrator and the EDCs. During the process of selecting and contracting with InClima as the TREC Administrator, the EDCs kept Board Staff and Rate Counsel informed about the status of the solicitation. The EDCs estimated the cost of the TREC Administrator Services Fees for the initial three-year period to be between \$3.4 and \$3.8 million.<sup>25</sup>

25. With regard to EDC rate recovery for the costs of the TREC Program, the December 6, 2019 TREC Order provided that:

[T]he EDCs may recover reasonable and prudent costs for TRECs procurement and TREC Administrator fees. Recovery shall be based on each EDC's proportionate share of retail electric sales. Each EDC shall make an annual filing for its costs and the recovery method, which shall be subject to approval by the Board.

*Id.* at 34.

26. In accordance with the December 6, 2019 TREC Order, on May 11, 2020, in BPU Docket No. ER20050351, JCP&L filed a Verified Petition for approval to establish a new TREC Component of Rider RRC to recover JCP&L's costs associated with the TREC Program ("JCP&L Initial TREC Rate Recovery Filing"). In the Initial TREC Rate Recovery Filing, JCP&L sought cost recovery for costs projected during the period June 1, 2020 through September 30, 2021. JCP&L's TREC Program costs included its proportionate share of: (a) payments for procurement of TRECs, and (b) the TREC Administrator's fees, as well as (c) any other applicable costs reasonable and prudently incurred by the Company in the disposition of its TREC obligations. The Company proposed to update the TREC costs on an annual basis incorporating a true-up for actuals

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<sup>24</sup> JCP&L August 12, 2020 Initial TREC Rate Order, at 2.

<sup>25</sup> *Id.*

and an estimate of the revenue requirement for the upcoming recovery period in future Rider RRC rate filings. The proposal to utilize Rider RRC was consistent with JCP&L's Tariff, which for many years provided, and still provides, that "Rider RRC provides a charge for the costs associated with demand response/energy efficiency/renewable energy programs directed by the BPU . . ."26

27. The Board issued its JCP&L August 12, 2020 Initial TREC Order adopting a Stipulation among the parties. The Order: (i) authorized the establishment of a TREC Component for all rate classes as a new rate component of Rider RRC; (ii) approved a revenue requirement for JCP&L through September 30, 2021 of \$11,560,182 based on the Company's proportionate share of forecasted TREC Program costs; fixed the initial TREC Component rate at \$0.000523 per kWh (exclusive of SUT); and (iii) provided for review and true-up of all TREC Program Costs and recoveries in annual Rider RRC filings. As approved by the Board, TREC Program Costs include JCP&L's share of the cost of procuring TRECS and the TREC Administrator Fee, as well as any other reasonable costs incurred as a result of the Company's participation in the TREC Program (collectively, "TREC Program Costs") (JCP&L August 12, 2020 Initial TREC Rate Order at 3 ¶2). The Order further provided (at 3-4 ¶5) that:

Monthly revenue requirements will be based upon actual costs with over/under recoveries from revenue collected being tracked with interest and included when rates are reset in the Company's future Rider RRC filings. The accrual of interest on the unamortized balance (net of deferred taxes), including any over or under-recovered amounts at the rate and in the manner provided for in the Company's Rider RRC Tariff.

The TREC Component rate of \$0.000523 per kWh was implemented effective September 1, 2020 and is currently in effect. In the instant filing, JCP&L is seeking review and approval of the deferred balance for the TREC Component of its Rider RRC from the inception of the TREC

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<sup>26</sup> See BPU No. 12 Electric – Part III, 2d Rev. Sheet No. 64 (Effective Nov. 1, 2021).

Program immediately following the closure of the SREC program on April 30, 2020 through December 31, 2021, as well as a true-up of the revenues received from the TREC Component of Rider RRC from September 1, 2020 through December 31, 2021 compared to the actual costs of the TREC Program through that date.

*EE&C Program and Initial EE&C Component*

28. The Clean Energy Act,<sup>27</sup> directed the Board to require each electric and gas public utility to develop energy efficiency programs that reduce the use of electricity and natural gas in their service territory.

29. On June 10, 2020, the Board issued an Order in BPU Docket Nos. QO19010040, QO19060748 and QO17091004 setting forth a framework for utility-run energy efficiency programs, including a requirement for utilities to establish programs that reduce the use of electricity and natural gas within their service territories.<sup>28</sup> In the June 10, 2020 EE Order (at 38), the Board directed New Jersey’s electric and gas companies to file petitions by September 25, 2020 for approval of three-year energy efficiency (“EE”) programs by the Board by May 1, 2021 to be implemented beginning July 1, 2021. The June 10, 2020 EE Order also directed (at 39) that cost recovery would be requested via annual petitions, wherein each utility was directed to “file to recover on a full and current basis through a surcharge all reasonable and prudent costs incurred as a result of EE and PDR programs, including but not limited to recovery of and on capital investment.....” The Board (at 39) approved a number of Staff recommendations regarding cost recovery of program investments, including “amortization of program investments over a 10-year

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<sup>27</sup> Codified, in relevant part, at N.J.S.A. 48:3-87.9.

<sup>28</sup> *I/M/O the Implementation of P.L. 2018, c. 17 Regarding the Establishment of Energy Efficiency and Peak Demand Reduction Programs*, BPU Docket Nos. BPU Docket Nos. QO19010040, QO19060748 and QO17091004, Order Directing the Utilities to Establish Energy Efficiency and Peak Demand Reduction Programs (June 10, 2020) (“June 20, 2020 EE Order”).

period; no cap at this time on the customer distribution rate or customer bill associated with program investments; and use of the capital structure established in each utility's most recent base rate case as the carrying costs for program investments, incorporating both the cost of debt and the ROE, with no basis point reduction on the ROE.” In addition, there would be no award of incentives or penalties until after the end of program year 5.<sup>29</sup>

30. On September 25, 2020, JCP&L filed a Verified Petition seeking to establish an Energy Efficiency and Conservation Plan (“EE&C Plan”) in accordance with the Clean Energy Act, the June 10, 2020 EE Order, and Section 13 of P.L. 2007, c. 340, codified in relevant part at N.J.S.A. 48:3-98.1(a)(1) (“RGGI Act”).<sup>30</sup> The Petition sought, among other things, to establish a Rider EE&C to recover the Company's cost of preparing and implementing the EE&C Plan. JCP&L projected a revenue requirement for the first program year (from July 1, 2021 through June 30, 2022) of approximately \$18.7 million for the proposed EE&C rate.

31. On April 27, 2021, the Board issued the JCP&L April 27, 2021 EE&C Order in BPU Docket Nos. QO19010040 and EO20090620, which adopted a Stipulation among the parties. The Order authorized JCP&L to implement a modified EE&C Plan beginning July 1, 2021 (Attachment A to the Stipulation), and to collect a projected revenue requirement of approximately \$11.34 million during the period July 1, 2021 through June 30, 2022.<sup>31</sup> The Board further approved JCP&L to recover revenue requirements for EE&C Plan costs through a per kWh charge applicable to all rate classes, which would be established as an EE&C Component of JCP&L's Rider RRC.<sup>32</sup>

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<sup>29</sup> June 10, 2020 EE Order (at 40).

<sup>30</sup> Section 13 of the RGGI Act provides that an electric and gas utility may invest in EE and conservation programs in its service territory on a regulated basis, which may be eligible for rate treatment approved by the Board, including a return on equity or other incentives, and may be recovered through rate base or another Board-approved ratemaking method. An electric or gas utility seeking cost recovery for any EE and conservation programs under the RGGI Act must file a Petition with the Board.

<sup>31</sup> JCP&L April 27, 2021 EE&C Order at 11 (¶20).

<sup>32</sup> *Id.* at 11 (¶¶18, 19).

The Board approved the establishment and implementation of an initial EE&C Component rate of \$0.000588 per kWh (excluding SUT), effective July 1, 2021, for all customer classes.<sup>33</sup> This increased the total Rider RRC rate to \$0.001111, excluding SUT (based on the composite total of the EE&C Component and TREC Component rates) effective July 1, 2021.<sup>34</sup>

32. The JCP&L April 27, 2021 EE&C Order (at 11 (¶¶20-22)) established an annual Rider RRC adjustment filing to: (1) adjust the EE&C Component rate for the program year starting July 1 of each year and ending June 30 of the following year; and (2) to provide a true-up reconciling prior period recoveries and costs.<sup>35</sup> The filing is to be made each February 1, with rates effective July 1. For the within filing due February 1, 2022, the filing is to: (1) true-up prior period recoveries from July 1, 2021 through December 31, 2021 and costs incurred since EE&C Plan implementation commencing April 30, 2021 through December 31, 2021; and (2) adjust rates based on projected costs/spending through June 30, 2023.<sup>36</sup> The Board authorized the Company to defer costs incurred beginning on the April 30, 2021 effective date of the Order in order to facilitate the start-up of the EE&C Plan, which will be reviewed for prudence in the within true-up filing.<sup>37</sup> The Order further provided (at p 11-12 (¶¶22)):

The foregoing annual filing process will adjust Rider RRC rates for the subsequent period to: 1) provide refunds or adjustments to reconcile the projected Revenue Requirements for the prior period to actual Revenue Requirements based on actual EE&C Plan costs, and 2) recover projected EE&C Plan Revenue Requirements for investments and expenses costs for the prospective period. The adjustment of Rider RRC rates in this annual filing process shall include the reconciliation of any over or under-recovery of Third-Party Financing Costs for the prior period based on actual costs, and the recovery of Third-Party Financing Costs that are projected to be

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<sup>33</sup> *Id.* at 15 and Stipulation Attachment G.

<sup>34</sup> Stipulation Attachment G.

<sup>35</sup> The JCP&L April 27, 2021 EE&C Order also established a Rider for the Lost Revenue Adjustment Mechanism (“Rider LRAM”). (*Id.* at 12 (¶23)). The Rider LRAM is subject to adjustment on a different schedule than the EE&C Component and is not the subject of the within Petition.

<sup>36</sup> *Id.*

<sup>37</sup> *Id.* at 6 (¶6).

incurred in the prospective period. In addition, the Company will accrue carrying costs on a monthly basis on the over/under recovered balance calculated based on the average balance net of tax at an interest rate equal to the rate on two (2) year constant maturity Treasuries, as shown in the Federal Reserve Statistical Release on or closest to January 1 of each year, plus 60 basis points, compounded annually as of January 1 of each year.

As set forth in the Company’s Board-approved Rider RRC Tariff, via this process, the “revenue requirements will include a return of and on EE&C program investments and a reconciliation of actual revenues with actual costs on an annual basis.”<sup>38</sup>

33. The JCP&L April 27, 2021 EE&C Order (at 13, ¶26) also required that each annual filing to adjust the EE&C Component of Rider RRC rates include the minimum filing requirements (“MFRs”) that are set forth in Attachment K to the Stipulation. Attachment EE&C-7 is an appendix setting forth where each of the MFRs may be found in the instant filing.

2020 Rider RRC Filing (For SREC Component)

34. On November 4, 2020, JCP&L filed a Petition with the Board in Docket No. ER20110698 seeking approval of the deferred balances accumulated under the SREC I and II Financing Programs from January 1, 2019 through December 31, 2019, to increase the SREC Component of Rider RRC, and to maintain the current SREC II Financing Program Administrative Fee (“JCP&L 2019 Rider RRC Filing”). The JCP&L 2019 Rider RRC Filing addressed only the SREC Component of Rider RRC (for SREC I and II Financing Programs) and the SREC II Program Administrative Fee; it did not address the TREC or EE&C Components.

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<sup>38</sup> Tariff, BPU No. 13 Electric-Part III, Original Sheet 64a.

35. During the pendency of the JCP&L 2019 Rider RRC Filing proceeding, on December 16, 2020, the Board issued an Order to maintain the SREC II Program Administrative Fee at \$17.00 for calendar year 2021.<sup>39</sup>

36. On December 6, 2021, the Board issued the JCP&L 2019 Rider RRC Order approving a Stipulation among the parties. The Board approved a Stipulation that established actual accumulated deferred balances through December 31, 2019, actual deferred costs through December 31, 2020, and projected SREC I and II Financing Program deferred costs, including interest of \$1,259,369, at December 31, 2021.<sup>40</sup> The JCP&L 2019 Rider RRC Order (at 7) approved the implementation of an SREC Component of the Rider RRC rate of 0.000065 per kWh, excluding SUT, effective November 1, 2021. This SREC Component rate was projected to increase annual revenues from Rider RRC by approximately \$1.259 million.<sup>41</sup> Upon implementation on November 1, 2021, the overall Rider RRC rate was adjusted to 0.001176 per kWh, excluding SUT, reflecting the composite total of the TREC, EE&C, and SREC Component rates. This is the Rider RRC rate in effect today. In the instant filing, JCP&L is seeking review and approval of the deferred balances accumulated in the SREC Component of its Rider RRC from January 1, 2020 through December 31, 2021, as well as a true-up for revenues received from the SREC Component compared to actual expenses incurred during that same time period.

37. The Board's JCP&L 2019 Rider RRC Order also confirmed that the Company would maintain the SREC Administrative Fee at \$17.00 for the remainder of calendar year 2021,

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<sup>39</sup> *I/M/O the Verified Petition of Jersey Central Power and Light Company Seeking Review and Approval of Its Deferred Balances Relating To, And An Adjustment Of, the Solar Renewable Energy Certificates Financing Component ("SREC") of the Rider RRC-RGGI Recovery Charge of its Filed Tariff ("2019 Rider RRC Filing"), and Seeking Review and Approval of the Administrative Fee For the SREC II Program Effective As Of January 1, 2021*, BPU Docket No. ER20110698, Decision and Order Setting Administrative Fee (December 16, 2020).

<sup>40</sup> JCP&L 2019 Rider RRC Order, attached Stipulation of Settlement, Attachment A, page 1.

<sup>41</sup> *Id.* at 5 (¶2).

which may be adjusted annually beginning January 1, 2022<sup>42</sup> ; the Order (at 6 (¶8)) also required JCP&L to make a filing on before November 1, 2021 to address the SREC II Program Administrative Fee for the 2022 calendar year, and thereafter propose adjustments to the SREC II Program Administrative Fee, as appropriate, for each subsequent calendar year (i.e., calendar year 2023) “as part of its Rider RRC true-up filing.”

38. On November 1, 2021, JCP&L filed a Petition in Docket No. ER21111208 to continue the SREC II Financing Program Administrative Fee for 2022 at its then-current \$17.00 level.

39. On December 15, 2021, the Board issued its JCP&L 2022 SREC Fee Order (at 3) approving the continuation of the SREC II Program Administrative Fee for 2022 at its current \$17.00 level. The Board also found it appropriate to “re-evaluate the over recovered balance within the Company’s upcoming Rider RRC true-up filing”, i.e., the filing set forth in this Petition.<sup>43</sup> In accordance with this directive, as detailed in Section V, the instant filing seeks to maintain the SREC II Program Administrative Fee for 2023 at its current level of \$17.00 per purchased SREC. Additionally, JCP&L is proposing that the over-recovered deferred balance associated with the SREC II Program Administrative Fee continue to be evaluated such that, to the extent that the Administrative Fee continues to be over-recovered and that potential project risks do not materialize in the future, the Company may propose to begin refunding a portion of the Administrative Fee over-recovery to ratepayers to offset the cost of SRECs in future RRC filings.

#### SuSI Program

40. As noted above, the Clean Energy Act mandated the closure of the prior SREC Program, which was closed as of April 30, 2020. In addition, the Solar Act of 2021, P.L. 2021, c.

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<sup>42</sup> *Id.* at 7.

<sup>43</sup> *Id.*

169 (signed July 9, 2021) directed incentives targeting additional MWs of solar generation by 2026, and created two new incentive structures, one to incent “net metered” facilities 5 MW and less and “community solar” facilities, and the other to incent “grid supply” solar facilities and net metered facilities over 5 MW.

41. On July 28, 2021, the Board issued its Order establishing the Solar Successor Incentive (“SuSI”) Program (“SuSI Order”)<sup>44</sup> pursuant to the Clean Energy Act, the Solar Act of 2021 and the Board’s stakeholder process. As set forth in the SuSI Order (at 49), the SuSI Program is divided into two components: the Administratively Determined Incentive (“ADI”) Program for net metered residential facilities, net metered non-residential facilities of 5 MW or less, and community solar facilities; and the Competitive Solar Incentive (“CSI”) Program for grid supply solar projects (i.e., those selling into the wholesale markets) and net metered non-residential projects above 5 MW in size. The ADI Program was open to new registrants 30 days after the issuance of the Board’s July 28, 2021 SuSI Order (i.e., August 28, 2021), while the CSI Program is expected to launch in early 2022.<sup>45</sup>

42. Both the ADI and CSI Programs will provide one New Jersey Solar Renewable Energy Certificate-II (“SREC-II”) for each MWh of solar electricity produced by a qualifying facility. While the value of SREC-IIs for each qualifying facility in the CSI Program will be determined via a future competitive process, the Board administratively set the initial value of SREC-IIs in the ADI Program based on market segment, as set forth in Appendix B of the Board’s SuSI Order and in the table below:

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<sup>44</sup> *I/M/O A Solar Successor Incentive Program Pursuant to P.L. 2018, c. 17*, BPU Docket No. QO20020184, Order (July 28, 2021).

<sup>45</sup> *Id.* at 1.

<b>Market Segment</b>	<b>Size (Measured in MW)</b>	<b>Recommended Incentive Value (\$/SREC-II)</b>	<b>Recommended Incentive Value for Public Entities (\$/SREC-II)</b>	<b>Recommended MW Blocks EY 2022</b>
Net Metered Residential	All types and sizes	\$90	N/A	150 MW
Small Net Metered Non-Residential, Rooftop, Carport, Canopy and Floating Solar	All projects smaller than 1 MW	\$100	\$120	150 MW (4 segments)
Large Net Metered Non-Residential, Rooftop, Carport, Canopy and Floating Solar	Projects 1 MW to 5 MW	\$90	\$110	
Small Ground Mount Net Metered Non-Residential	Projects smaller than 1 MW	\$85	\$105	
Large Ground Mount Net Metered Non-Residential	Projects 1 MW to 5 MW	\$80	\$100	
Community Solar Non-LMI	Up to the 5 MW statutory limit	\$70	N/A	150 MW (2 segments)
Community Solar LMI	Up to the 5 MW statutory limit	\$90	N/A	
Interim -subsection (t)	All types and sizes	\$100	N/A	75 W

43. In the SuSI Order (at 51), the Board directed JCP&L and the other EDCs to jointly procure an SREC-II Administrator or expand the scope of the existing TREC Administrator. The SREC-II Administrator will acquire all the SREC-IIs produced each year by eligible solar generation projects, at the fixed prices set forth above. As is done with TRECs, the SREC-II Administrator will thereafter retire and allocate the SREC-IIs to load serving entities based on market share of retail sales for retirement or retire the SREC-IIs on behalf of the load serving entities, within the generation attribute tracking system (“GATS”) as part of the annual renewable portfolio standard (RPS) compliance process. In accordance with the SuSI Order, the EDCs have

expanded the scope of their existing agreement with the TREC Administrator to have it also administer the SuSI Program.

44. In the SuSI Order (at 51), the Board further determined that:

[T]he EDCs may recover reasonable and prudent costs for SREC-II procurement and SREC-II Administrator fees. Recovery shall be based on each EDC's proportionate share of retail electric sales. Each EDC shall make an annual filing for its costs and the recovery method, which shall be subject to approval by the Board.

**I. SREC I AND SREC II FINANCING PROGRAM DEFERRED BALANCE AND ADJUSTMENT OF SREC COMPONENT OF RIDER RRC.**

45. As set forth in greater detail in the Attachments to this filing, the net deferred balance related to the SREC I and SREC II Financing Programs at December 31, 2021 amounted to an (over)-recovery of \$(2.369) million, including net carrying costs of \$484,034.82. *See **Attachments SREC-1, SREC-3.*** The costs in the net deferred balances represent JCP&L's reasonably incurred costs of SREC purchases and administrative costs with respect to the SREC I Financing Program, and SREC purchase costs with respect to the SREC II Financing Program. The cost of the SREC purchases is determined based upon the contract prices paid for SRECs delivered, with that contract price determined by competitive solicitation rounds with winning bidders approved by Board orders following each solicitation. The solicitations were conducted by an independent party procured jointly by each of the participating EDCs with costs of the solicitation contractor shared by the Company, Atlantic City Electric Company ("ACE") and Rockland Electric Company ("RECO") based on established pro-rata shares. For the sale of the purchased SRECs, the Company participates in a joint auction process with the other EDCs utilizing a single contracted auction manager, with costs prorated commensurate with each EDC's share of auctioned SRECs. This arrangement was governed by a Board Order under BPU Docket

No. EO13121180 approving the EDCs' retention of a contractor<sup>46</sup> as the joint EDC SREC auction manager for an initial two-year period and thereafter until a subsequent auction manager is approved by the Board. The EDCs have continued to submit required correspondence to the Board expressing their belief that the contractor has met and continues to meet the established criteria and, therefore, it is in the best interest of ratepayers to extend the auction management agreement. The Company submits its SRECs into the auction for both its SREC I and SREC II programs, splitting the cost between the two programs. Internal labor costs are attributed to a single, non-rate-based employee who manages all aspects of the programs, including, among other things, general oversight of the program, contractor management, participant support, program budgeting and regulatory reporting.

46. At present, the Company expects that SREC auction revenues will not exceed the cost of the Company's SREC purchases under the programs going forward, particularly those purchased under the SREC I Program, and projects net expenses as a result of the difference between the cost of purchases and auction revenues of approximately \$9.7 million for the period January 1, 2022 through June 30, 2023 (or approximately \$2.6 million for the period January 1, 2020 through June 30, 2023). This difference is expected to cause the (over)-recovered balance at December 31, 2021 of \$(2.369) million to become a \$(1.599) million over-recovery as of June 30, 2023.

47. Consequently, JCP&L is proposing to decrease the current SREC Component of the Rider RRC tariff rate from the current rate of \$0.000065 per kWh to \$(0.000081) per kWh (exclusive of SUT), effective July 1, 2022, which is expected to result in a projected decrease of

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<sup>46</sup> NERA Economic Consulting, Inc. was selected as the joint EDC SREC auction manager.

approximately \$2.874 million in the annual revenues collected through the SREC Component of Rider RRC. See **Attachments SREC-1, SREC-2, SREC-3 and SREC-4.**

48. A proposal with regard to the SREC II Financing Program Administrative Fee for 2023 is addressed in Section V. below.

## **II. TREC PROGRAM DEFERRED BALANCE AND ADJUSTMENT OF TREC COMPONENT OF RIDER RRC**

49. As set forth in greater detail in the Attachments to this filing, the net deferred balance at December 31, 2021 related to TREC Program Costs amounted to an (over)-recovery of \$(3.197) million, including net carrying costs of \$(29,442.76). See **Attachments TREC-1, TREC-3.** The TREC Program Costs are JCP&L's proportionate share of the TREC purchase costs and Administrator Fee. In accordance with the December 19, 2019 TREC Order, and the August 12, 2020 JCP&L Initial TREC Rate Order, JCP&L's current proportionate share of the costs and expenses of the procurement of TREC Program Costs are based on its share of statewide retail electric sales during calendar year 2020. JCP&L's proportionate share of retail electric sales is currently 28.4969%.<sup>47</sup> See **Attachment TREC-5.** The costs allocated to JCP&L are all attributable to the Board's requirement that the EDCs participate in the TREC Program and are largely out of the Company's control. That is, they primarily constitute the costs of procuring TRECs at prices administratively established by the Board, along with its share of the TREC Administrator fee for the Administrator that was procured and contracted-for with Board Staff guidance.

50. At present, the Company projects TREC Program Costs (i.e., its share of TREC purchase costs and TREC Administrator Fee) of approximately \$66.033 million from January 1,

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<sup>47</sup> For invoicing and payments under the TREC and SuSI Programs, the EDCs' proportionate share of sales are updated each April based on the prior calendar year's final sales figures. Accordingly, JCP&L's proportionate share of costs will be updated in April 2022 to reflect the final sales figures for calendar year 2021.

2022 through June 30, 2023. This is expected to cause the (over)-recovered balance at December 31, 2021 of \$3.197 million to become a \$47.747 million under-recovery by June 30, 2023.

51. Consequently, JCP&L is proposing to increase the current TREC Component of the Rider RRC tariff rate from the current rate of \$0.000523 per kWh to \$0.002425 per kWh (exclusive of SUT), effective July 1, 2022, which is expected to result in a projected increase of approximately \$37.446 million in the annual revenues collected through the TREC Component of Rider RRC. See **Attachments TREC-1, TREC-2, TREC-3 AND TREC-4**. The driver of this increase is the escalating generation of TRECs resulting from the increased number of TREC Program projects which will become operational through June 2023. See **Attachment TREC-6** which is the TREC Administrator's projection of TRECs to be purchased and associated Administrator Fees.

### **III. ESTABLISHMENT OF INITIAL SuSI COMPONENT OF RIDER RRC**

52. For this initial SuSI rate, the SuSI Program costs have been estimated as follows. It is currently estimated that more than 437,000 SREC-IIs will be produced and purchased before July 2023. The cost for the SREC-II Administrator to acquire these SREC-IIs is estimated to be \$39.4 million. The EDCs have also estimated the cost of the SREC-II portion of the Administrator Services Fee for the first year to be \$193,000. See **Attachment SuSI-3**, which provides the SREC-II Administrator's projections of SREC-IIs to be purchased and associated Administrator Service Fees. The projected amount of these expenditures from the program's inception through June 30, 2023 will be trued up in a subsequent annual filing.

53. Under the SuSI Order (at 51), JCP&L's share of the costs and expenses of the procurement of the SuSI Program are based on its proportionate share of retail electric sales."

JCP&L's proportionate share of statewide retail electric sales, which is currently 28.4969%. *See **Attachment TREC-5.***

54. **Attachments SuSI-1 and SuSI-2** are JCP&L's calculation of the annual total revenue requirement necessary to recover JCP&L's portion of the costs of SuSI SREC-II procurements and SuSI SREC-II Administrative Service Fees (collectively, "SuSI Costs") during the period January 1, 2022 through June 30, 2023, assuming an effective date of July 1, 2022 for the SuSI Component.

55. Based on the projected revenue requirement, JCP&L proposes to establish a SuSI Component rate at \$0.000577 per kilowatt-hour, exclusive of SUT, effective July 1, 2022, which is expected to result in approximately \$11.361 million in annual revenues collected through SuSI Component of Rider RRC. *See **Attachment SuSI-1, lines 8 and 11.***

56. After its initial establishment, this SuSI Component rate will be updated periodically, as part of JCP&L's annual Rider RRC update filing, to true-up for any over/under recoveries and reflect JCP&L's projected share of costs for the TREC program going forward. As is currently done under Rider RRC, JCP&L will:

[A]ccrue interest on any over or under recovered balances of its [Rider RRC costs] at the interest rate based on a two-year constant maturity Treasuries as published in the Federal Reserve Statistical Release on the first day of each month (or the closest day thereafter on which rates are published), plus sixty basis points, but shall not exceed the Company's overall rate of return as approved by the BPU. Such interest rate shall be reset each month. The interest calculation shall be based on the net of tax beginning and end average monthly balance, consistent with the methodology in the Board's Final Order dated May 17, 2004 (Docket No. ER02080506 *et al.*), compounded annually (added to the balance on which interest is accrued annually) on January 1 of each year.<sup>48</sup>

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<sup>48</sup> See BPU No. 12 Electric – Part III, Original Revised Sheet No. 64a (Effective November 1, 2021).

**IV. EE&C PROGRAM DEFERRED BALANCE AND ADJUSTMENT OF  
EE&C COMPONENT OF RIDER RRC.**

57. The JCP&L April 27, 2021 EE&C Order at 9-1 (¶14-17) authorized the Company (via the EE&C Component) to recover the revenue requirements for the EE&C Plan Costs. The EE&C Plan Costs include all planned investment costs and expenses relating to the EE&C Plan such as Customer Incentives, Outside Services, Information Technology costs, Third Party Financing Costs, and Operations and Maintenance (“O&M”) expenses (including related to Utility Administration, Inspections and Quality Control, Marketing, and Evaluation expenses).<sup>49</sup> Third Party Financing Costs include all costs associated with customer loans provided by a third-party lender, including, but not limited to, the costs of interest rate buydown payments, administrative fees, and loan default costs.<sup>50</sup> In addition, costs included in the initial EE&C Component include, but are not limited to, incremental costs in support of settlement and final plan approval, utility and Staff-led working group activities for program coordination and transition, Statement of Work and Request for Proposal for development and procurement of Third Party Implementation Contractors (“TPICs”), Statewide Coordinator and Tracking and Reporting system development, program financing arrangements, program marketing, and program launch preparations.<sup>51</sup> Paragraph 15 of the Board-approved Stipulation sets forth the details of the revenue requirements calculation, including the return on rate base at the Company’s pre-tax weighted average cost of capital (“WACC”), a 10-year amortization period for recovery of EE&C Plan investments, and the recovery of Third Party Financing Costs in the year incurred.<sup>52</sup>

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<sup>49</sup> Costs are to be offset by net revenue offsets from PJM capacity resources, marketplace revenues negotiated by vendors, or other sources of revenues as a result of the EE&C Plan, and financial benefits derived from use of EE&C Plan data. (*Id.* at 9 (¶14)).

<sup>50</sup> *Id.*

<sup>51</sup> *Id.* at 10, ¶17.

<sup>52</sup> *Id.* at 10, ¶15.

58. In the month's leading up to the start of the Company's EE&C Plan on July 1, 2021, JCP&L focused on establishing the infrastructure and program partners needed to smoothly transition certain offerings previously made by New Jersey's Clean Energy Program ("NJCEP"), launching coordinated program offerings in conjunction with the other New Jersey Utilities ("Joint Utilities")<sup>53</sup>, and providing new expanded EE opportunities for the Company's customers. From July 1, 2021 (the official launch of the Company's EE&C Plan) through December 31, 2021, the Company's activities primarily focused on the initial launch and ramping up of programs for first year operations. Additionally, JCP&L developed its EnergySaveNJ<sup>54</sup> website, which provides a comprehensive resource for home and business customers to view the Company's EE opportunities and other educational materials for customers and trade allies. The Company also prepared and implemented a financing offering to provide access to no-cost financing to address initial cost barriers for customers and to promote participation of all customers for applicable equipment under certain programs. With respect to coordinated program offerings, JCP&L has and continues to devote significant time and resources to working in conjunction with the Joint Utilities to implement coordinated Core and Additional program offerings. As a result of these efforts, JCP&L began offering programs in the first and second quarters of its first Plan Year as shown in the table below:

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<sup>53</sup> The Joint Utilities include Atlantic City Electric Company, New Jersey Natural Gas, Public Service Electric and Gas Company, Rockland Electric Company, and SJI Utilities, Inc. (d/b/a Elizabethtown Gas and South Jersey Natural Gas Company).

<sup>54</sup> The Company's website for its EE&C Plan can be found at <http://www.energysavenj.com/>.

Program Type	Offering	Launch Date
Core	HVAC	7/1/2021
Core	Appliance Rebates	7/1/2021
Core	Appliance Recycling	7/1/2021
Additional	Lighting	7/1/2021
Core	Online Marketplace	7/1/2021
Additional	Online Audits	9/15/2021
Core	Home Performance with ENERGY Star	7/1/2021
Additional	Quick Home Energy Check-up	9/1/2021
Additional	Moderate Income Weatherization	9/1/2021
Additional	Home Energy Education and Management Program	7/1/2021
Core	C&I Direct Install	7/1/2021
Core	C&I Prescriptive and Custom	7/1/2021
Additional	Energy Solutions for Business Energy Management	10/1/2021
Additional	Energy Solutions for Business Engineered Solutions	10/1/2021
Core	Multifamily Direct Install	7/1/2021
Core	Multifamily Home Performance with ENERGY Star	10/1/2021

JCP&L, in coordination with the Joint Utilities, continues to work on the development of the Statewide Coordinator (“SWC”) system that will facilitate the exchange of both investments and energy savings between utilities, where gas and electric utility territories overlap for coordinated program offerings. The SWC system is not yet fully tested and operational; therefore, the Company has not yet transferred or received information for expenditures and energy savings between overlapping gas utilities within the Company’s service territory. However, to encourage customers to take on comprehensive projects, the Company and Joint Utilities are currently supporting the incentives for comprehensive projects that address both fuels with the intention to transfer all information through the SWC system once it is operational and integrated with each utility’s program management software and tracking systems. **Attachment EE&C-6** hereto is a copy of JCP&L’s most recently filed quarterly report on its EE&C Plan, which includes more detailed information about the Company’s EE&C Plan implementation through September 30, 2021. JCP&L is in the process of developing its second quarterly report for the first Plan Year (which will cover operations through December 31, 2021) and will supplement the instant filing with same upon completion and filing by the Company.

59. As set forth in greater detail in the Attachments to this filing, the net deferred balance at December 31, 2021 (the difference between EE&C Plan Costs and recoveries at the EE&C Component rate of \$0.000588 per kWh) amounted to an (over)-recovery of \$(3.602) million, including net carrying costs of \$(6,783). See **Attachment EE&C-1**. Based on projected EE&C Plan costs and revenues, that deferred balance, given current rates, is expected to be \$(3.990) million at June 30, 2022.

60. The Company projects EE&C Plan Costs of 64,811,835 for the period July 1, 2022 through June 30, 2023, resulting in a final deferred balance, given current rates, of \$2,084,630 on June 30, 2023 at the current EE&C Component rate. Accordingly, **Attachment EE&C-1** sets forth the revenue requirement of \$13,660,887 to refund prior period deferred balances and collect EE&C Plan costs during the period from July 1, 2022 through June 30, 2023.

61. Consequently, JCP&L is proposing to increase the current EE&C Component of the Rider RRC tariff rate from the current rate of \$0.000588 per kWh to \$0.000694 per kWh (exclusive of SUT), effective July 1, 2022, which is expected to result in a projected increase of approximately \$2.085 million in the annual revenues collected through the EE&C Component of Rider RRC.

62. Attached hereto as Attachment EE&C-7 is an appendix setting forth where each of the MFRs that must be included in the instant filing, as directed in the JCP&L April 27, 2021 EE&C Order, may be found.

#### **Interest Calculation for Rider RRC Components**

63. In accordance with the Company's Rider RRC Tariff, interest accrues on any over- or under-recovered RRC balances at an interest rate based on the two-year constant maturity for Treasury Bonds, as published in the Federal Reserve Statistical Release on the first day of each

month (or the closest day thereafter on which rates are published), plus sixty basis points, but shall not exceed the Company's overall rate of return as approved by the Board. Such interest rate resets each month.<sup>55</sup> The interest calculation is based on the net of tax beginning and ending average monthly balance, consistent with the methodology in the Board's Final Order dated May 17, 2004 (Docket No. ER02080506, *et al.*), compounding annually (added to the balance on which interest is accrued annually) on January 1 of each year.<sup>56</sup> Interest is accrued monthly, with interest roll-in to the deferred balance as of December 31 of each year.

#### **V. SREC II PROGRAM ADMINISTRATIVE FEE**

64. The December 18, 2013 Order approving JCP&L's SREC II Program approved the assessment of an Application Fee, an Assignment Fee, and an Administrative Fee (collectively, "Program Participant Fees") to Program Participants "to allow JCP&L to collect all of its Administrative Costs for the SREC II [Financing] Program from Program Participants." December 18, 2013 Order at p. 11.<sup>57</sup> The Administrative Fee was fixed at \$17.00 per purchased SREC through December 31, 2018.<sup>58</sup> However, the Board directed that beginning "January 1, 2019, JCP&L will implement annual adjustments to the Administrative Fee that will reflect any prior-year under-recovery/over-recovery as well as a projection of Administrative Costs over the

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<sup>55</sup> See JCP&L's Tariff, BPU No. 12, Electric- Part III, Original Sheet No. 64a (Effective July 1, 2021).

<sup>56</sup> *Id.*

<sup>57</sup> This provision was consistent with the Board's May 23, 2012 Order (BPU Docket No. EO11050311V approved requiring the EDCs to include the following in their new SREC-based financing programs:

- a. The EDC's costs for developing, implementing and managing the [SREC II Program] including all SREC transition fees, all loan serving fees, and any fees associated with the EDC's weighted average cost of capital, and all administrative fees would be paid for by the solar developer or the generation customer.
- b. The recovery for the [SREC II Program] should also include the carrying costs of the SRECs held before sale. The recovery mechanism and method can be determined through the EDC's Filing for the [SREC II Program].

*Id.* at pp. 27-28.

<sup>58</sup> *Id.*

next annual period.”<sup>59</sup> As noted above, in a series of Orders the Board continued the \$17.00 Administrative Fee for 2019, 2020 and 2021. In the Board’s JCP&L 2019 Rider RRC Order, at 6 (¶8) (issued December 6, 2021), the Board required JCP&L to make a filing on before November 1, 2021 to address the SREC II Financing Program Administrative Fee for the 2022 calendar year, and thereafter propose adjustments to the SREC II Program Administrative Fee, as appropriate, for each subsequent calendar year (i.e., calendar year 2023) “as part of its Rider RRC true-up filing.” Similarly, in its JCP&L 2022 SREC Fee Order (at 3) (issued December 15, 2021), the Board approved JCP&L’s November 1, 2021 Petition to continue the SREC II Financing Program Administrative Fee for 2022 at its current \$17.00 level, and found it appropriate to “re-evaluate the over recovered balance within the Company’s upcoming Rider RRC true-up filing”, i.e., the filing set forth in this Petition.

65. Accordingly, consistent with the Board’s directives in the December 18, 2013 Order, the JCP&L 2019 Rider RRC Order, and the 2022 SREC Fee Order, JCP&L is seeking approval of the proposed level of the Administrative Fee component of its 2023 Program Participant Fees, as of January 1, 2023. As discussed in detail below, the Company proposes to continue the SREC fee at its current level of \$17.00 per purchased SREC.

66. The Company’s SREC II Financing Program operates in a manner similar to its SREC I Financing Program. Pursuant to the Board’s December 18, 2013 Order, JCP&L, along with other EDCs, has participated in nine solicitation auctions conducted by Navigant Consulting. The most recent and final solicitation auction was approved by the Board at its August 29, 2018 agenda meeting.

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<sup>59</sup> *Id.*

67. The December 18, 2013 Order envisioned that, as a result of all of the SREC II Financing Program solicitations, JCP&L's share of the statewide goal of 180 MWs for SREC II Financing Program total capacity would be 52 MWs. The actual MWs, by each solicitation round, approved by the Board for participation in JCP&L's SREC II Program are as shown on **Attachment ADMIN-1** hereto, reflecting that the actual MW capacity level approved for JCP&L's SREC II Program is 35.8 MWs. However, much like as was experienced with the SREC I Financing Program, all awarded bids do not result in executed contracts (and all executed contracts do not result in completed projects) for a variety of reasons. Accordingly, of the 35.8 MW awarded in JCP&L's SREC II Financing Program, approximately 27.3 MW executed contracts with 19.6 MW ultimately constructed and delivering SRECs. For the reasons set forth herein, this reduced participation level has impacted the Company's ability to recover its program costs via fees as contemplated in the December 18, 2013 Order.

68. As discussed above, the Administrative Fee has been \$17.00 per purchased SREC since the inception of the SREC II Financing Program.

69. As part of this filing, JCP&L is setting forth its actual incurred Administrative Costs and updating its projected Administrative Costs. The unrecovered actual Administrative Costs and projected balance of Administrative Costs through calendar year 2023 are shown on **Attachment ADMIN-2**. Based on the final results of the SREC II Financing Program solicitations, and the Board's approved amount of JCP&L's purchased SRECs resulting therefrom, **Attachment ADMIN-3** sets forth the schedule of SRECs for which the Administrative Fee will be applied, by year, through the end of the SREC II Financing Program in 2029.

70. From the inception of the SREC II Financing Program in 2014 through December 31, 2021, JCP&L has collected \$1,374,046 from program participants through the administrative

fee components of the Program Participant Fees.<sup>60</sup> See Attachment ADMIN-4, Line 1. Correspondingly, over the same period, JCP&L has incurred recoverable Administrative Costs of \$900,928.89 as shown on Attachment ADMIN-4, Line 2 – leaving an over-recovered balance of \$473,117.11 (excluding interest) as of December 31, 2021. See Attachment ADMIN-4, Line 3.

71. Additionally, using the estimated SREC purchases data from Attachment ADMIN-2, JCP&L projects that its SREC II Financing Program Administrative Costs over the next annual period (i.e. January 1, 2022 through December 31, 2022) will be approximately \$80,000. See Attachment ADMIN-2, Line 3. The projected total collected for the Administrative Fee, at its current Board-approved level of \$17.00 per purchased SREC, would be approximately \$399,824 in 2022 and cumulative interest is estimated to be \$(4,752.25). See Attachment ADMIN-2, Lines 3 and 17, respectively. Taken together, these figures result in a projected over-recovered balance, including interest, of \$(767,848.67) by year-end 2022. See Attachment ADMIN-2, Lines 20, 20a and 20b.

72. The December 18, 2013 Order provides that “the purpose of the Administrative Fee component of the Program Participant Fees is to allow the Company to recover all of its administrative costs for the SREC II [Financing] Program” from Program Participants.<sup>61</sup> Based on the year-end 2021 unrecovered program balance of approximately \$(443,272.22) including interest (as set forth on Attachment ADMIN-2, Line 20), plus the projected Administrative Costs of \$80,000 for the calendar year 2022 from Attachment ADMIN-2, Line 3, and assuming that the solar projects produce 33,387 SRECs (as set forth on Attachment ADMIN-2, Line 24), JCP&L projects the 2023 Administrative Fee would have to be a credit of \$10.88 per purchased SREC if

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<sup>60</sup> This figure includes amounts collected through application fees, assignment fees, and administrative fees.

<sup>61</sup> *Id.* at 11.

the Administrative Fee is set to eliminate the over-recovered balance in one year. *See* **Attachment ADMIN-2**, Line 20 and **Attachment ADMIN-2**, Lines 3, 24 and 25.

73. Although the Company now projects that there would be an over-recovery of Administrative Costs by the end of 2022, JCP&L requests that the Board maintain the Administrative Fee at \$17.00 per purchased SREC for calendar year 2023. JCP&L's request to maintain the current level of Administrative Fee is driven by a number of concerns. First, there is a risk that some projects may experience operational failures that may be short or long-term in nature that would result in production of fewer SRECs than projected. Second, some participants may default on their contractual obligations due to the spot market price for SRECs being above the contract prices for a number of projects participating in the SREC program. Either of these events place the Company at risk of not recovering its administrative costs, which cannot currently be recovered through any other means. Third, yearly adjustments to the Administrative Fee based on over/under-recovery of variable administrative costs will increase uncertainty for program participants and may cause some to withdraw from the program if the Administrative Fee increases above current levels. Fourth, it is logical to assume that participants in the program know the Board-approved Administrative Fee and have already "priced-in" the current cost into their SREC bids. Under the program, as the Board is aware, the differential between SREC purchase costs (with the "priced-in" Administrative Fee) and SREC sales proceeds are recovered or returned to ratepayers as appropriate. As such, any reduction in the Administrative Fee would benefit only the program participants, as the Company (and ratepayers) are already committed to paying the higher "priced-in" cost over the ten-year SREC agreement. The Board accepted these reasons for continuing the \$17.00 fee in 2022 in its 2022 SREC Fee Order (at 3). For all these reasons, JCP&L

requests that the Administrative Fee for 2023 remain at its current Board-approved level of \$17.00 per purchased SREC.

74. In accordance with the above, JCP&L hereby respectfully requests that the Board authorize the Company to maintain the Administrative Fee component of the Program Participant Fees at the current level of \$17.00 per purchased SREC for calendar year 2023, and further authorize JCP&L to carry forward any under or over-recovered Administrative Fee balance for recovery in future annual periods, subject to reevaluation in the 2023 Rider RRC proceeding, following another year of experience with the SREC II Financing Program. To the extent that the Administrative Fee continues to be over-recovered and that potential project risks do not materialize in the future, the Company will propose to begin refunding a portion of the Administrative Fee over-recovery to ratepayers to offset the cost of SRECs in future RRC filings.

#### **VI. REASONABLENESS AND PRUDENCE OF SREC II PROGRAM DEFERRED ADMINISTRATIVE COSTS**

75. The December 18, 2013 Order approving JCP&L's SREC II Financing Program also set forth a requirement that "[b]eginning January 1, 2019, the [Company's] Administrative Costs (except for SREC Transaction Fees) will be subject to review for reasonableness and prudence in the context of [the Company]'s annual Rider RRC true-up filings." December 18, 2013 Order at 11. As this Verified Petition requests recovery based on costs incurred during the 2020-2021 RRC Period, the Company hereby submits the information necessary to perform a review of the reasonableness and prudence of its Administrative Costs from January 1, 2020 through December 31, 2021. The administrative costs are almost entirely comprised of non-rate-based internal labor and auction manager costs for the sale of purchased SRECs. The Company participates in a joint auction process with the other EDCs utilizing a single contracted auction manager, with costs prorated commensurate with each EDC's share of auctioned SRECs. This

arrangement was governed by a Board Order under BPU Docket No. EO13121180 approving the EDCs retention of a contractor<sup>62</sup> as the joint EDC SREC auction manager for an initial two-year period and thereafter until a subsequent auction manager is approved by the Board. The EDCs have continued to submit required correspondence to the Board expressing their belief that the contractor has met and continues to meet the established criteria and, therefore, it is in the best interest of ratepayers to extend the auction management agreement. The Company submits its SRECs into the auction for both its SREC I and SREC II Financing Programs, splitting the cost between the two programs. As the number of SRECs decline due to SREC I Financing Program contract expirations, the number of SRECs in the SREC II Financing Program increases as a proportion of total SRECs in the program. This will result in a larger portion of future auction costs accruing to the SREC II Financing Program. Internal labor costs are attributed to a single, non-rate-based employee who manages all aspects of the SREC II Financing Program, including, among other things, general oversight of the program, contractor management, participant support, program budgeting and regulatory reporting.

### **ATTACHMENTS**

76. Attached hereto and incorporated into this Verified Petition by reference are the following Attachments :

**In support of Rider RRC and Tariff Provisions:**

Attachment RRC-1	Summary of RRC Rate and Revenue Calculation
Attachment RRC-2	Current RRC Tariff Sheets
Attachment RRC-3	Proposed RRC Tariff Sheets
Attachment RRC-4	Redline of Current RRC Tariff Sheets with Proposed Modifications

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<sup>62</sup> NERA Economic Consulting, Inc. was selected as the joint EDC SREC auction manager.

Attachment RRC-5

Form of Public Notice

In support of SREC Component:

- |                   |  |
|-------------------|--|
| Attachment SREC-1 | JCP&L RGGI Recovery Charge - 2020 & 2021 Rider RRC Filings Summary of Deferred Solar Renewable Energy Certificate (SREC) I & II Financing Program Costs Recommending Decrease In SREC Component of Rider RRC Tariff Rate Actual Results Through December 2021  |
| Attachment SREC-2 | JCP&L Solar Renewable Energy Certificate (SREC) I & II Financing Programs Monthly Calculations of (Over)/Under-Recovery, Interest, & Deferred General Ledger Account Balances for the Year January 1, 2020 - December 31, 2020   |
| Attachment SREC-3 | JCP&L Solar Renewable Energy Certificate (SREC) I & II Financing Programs Monthly Calculations of (Over)/Under-Recovery, Interest, & Deferred General Ledger Account Balances for the Year January 1, 2021 - December 31, 2021   |
| Attachment SREC-4 | JCP&L Solar Renewable Energy Certificate (SREC) I & II Financing Programs Monthly Calculations of (Over)/Under-Recovery, Interest, & Deferred General Ledger Account Balances for the Year January 1, 2022 - December 31, 2022 (12 Month Forecast) and the 6 Months Ended June 30, 2023 (6 Month Forecast) |

In support of TREC Component:

- |                   |   |
|-------------------|---|
| Attachment TREC-1 | JCP&L RGGI Recovery Charge - 2020 & 2021 Rider RRC Filings TREC Program Actual Results for the Period July 2020 through December 2021, 12+0 Forecast for the Year Ended December 31, 2022 Proposed Rider RRC-TREC Component Rate Increase, Effective July 1, 2022 |
| Attachment TREC-2 | JCP&L TREC Program Monthly Calculations of TREC Program (Over)/Under-Recovery & Interest for the Year January 1, 2020 - December 31, 2020   |
| Attachment TREC-3 | JCP&L TREC Program Monthly Calculations of TREC Program (Over)/Under-Recovery & Interest for the Year January 1, 2021 - December 31, 2021   |
| Attachment TREC-4 | JCP&L TREC Program Monthly Calculations of TREC Program (Over)/Under-Recovery & Interest for the Year   |

January 1, 2022 - December 31, 2022 (12 Month Forecast)  
and the 6 Months Ended June 30, 2023 (6 Month Forecast)

Attachment TREC-5 Derivation of JCP&L Proportionate Share of TREC Program Costs

Attachment TREC-6 TREC Administrator Forecast of TRECs and Fees

In support of SuSI Component:

Attachment SuSI-1 JCP&L RGGI Recovery Charge - 2020 & 2021 Rider RRC Filings SuSI Program Proposed Rate Calculation for the Year Ended December 31, 2022 Initial Proposed Tariff Rate, Effective July 1, 2022

Attachment SuSI-2 JCP&L Successor Solar Incentive ("SuSI") Program Monthly Calculations of SuSI Program (Over)/Under-Recovery & Interest for the Year Ended December 31, 2022 Year January 1, 2022 - December 31, 2022 (12 Month Forecast) and the 6 Months Ended June 30, 2023 (6 Month Forecast)

Attachment SuSI-3 SREC-II Administrator Forecast of SREC-IIs and Fees

In support of EE&C Component:

Attachment EE&C-1 EE&C Rate Calculations Excel File

Attachment EE&C-2 Schedule of Actual vs. Budgeted RRC Revenues by Month

Attachment EE&C-3 EE&C Plan Full Time Employee Direct Impact

Attachment EE&C-4 EE&C Plan Gas to Electric Conversions Summary

Attachment EE&C-5 EE&C Plan Overlapping Projects Summary

Attachment EE&C-6 EE&C Plan Quarterly Report Dated November 30, 2021

Attachment EE&C-7 Appendix of Minimum Filing Requirements for EE&C rate filing

*In support of the SREC II Administrative Fee:*

Attachment ADMIN-1 JCP&L SREC II Summary of Solicitation Rounds

Attachment ADMIN-2	JCP&L Computation of the SREC Financing Program Deferral & Interest for the Projected Year Ended December 31, 2021 SREC II (INDIRECT) Admin Costs Deferral Computation
Attachment ADMIN-3	JCP&L SREC II Program Estimated SREC Purchases - Current and Projected Projects
Attachment ADMIN-4	JCP&L SREC II Program Administrative Costs Incurred Compared to Administrative Fees Received Program to Date and Projected Year Ended 2022

#### OTHER FILINGS

77. For informational purposes, JCP&L advises the Board that it has a separate docketed matter pending by the Board regarding its June 1, 2021 Verified Petition to establish a new rate component of Rider RRC to recover the costs incurred pursuant to the Board’s mandated Community Solar Program (“JCP&L Initial CSP Rate Filing”).<sup>63</sup> The Initial CSP Rate Filing proposes to establish the initial SCP Rate component of Rider RRC at \$0.00/kWh. The Company submits that the JCP&L Initial CSP Rate Filing matter should continue to proceed on its own separate track because: it is critical that the within 2020-2021 Rider RRC Filing be concluded expeditiously so as to implement the Rider RRC adjustments by July 1, 2022; the JCP&L Initial Rate Filing proceeding contains issues not present in the instant case (i.e., the Company’s proposed deferral for future recovery of the credits provided by JCP&L to projects participating in the Community Solar Program) that could delay resolution of the instant filing.

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<sup>63</sup> *I/M/O Jersey Central Power & Light Company’s Verified Petition to Establish a New Rate Component of Its Rider RRC-RGGI Recovery Charge (“Rider RRC”) for Costs Incurred Pursuant to the Mandated Community Solar Program (“JCP&L Initial CSP Rate Filing”), BPU Docket No. ER21060875.*

### **PUBLIC NOTICE AND SERVICE**

78. Notice of this filing, including a statement of the overall effect thereof on customers of the Company, which will be combined with notice of the dates, times and places of the public hearings to be scheduled thereon, will be served by mail upon the municipal clerks, the clerks of the Boards of Chosen Freeholders and, where appropriate, the County Executive Officers of all counties and municipalities located in the Company's service territory, in accordance with the regulations of the Board as set forth in N.J.A.C. 14:1-5.12(b)1. A Form of Public Notice is attached hereto as **Attachment RRC-5** for review by Staff and Rate Counsel.

### **SERVICE OF PETITION**

79. Copies of this Verified Petition, and all supporting Attachments thereto, have been or will be duly served by electronic mail to Director, Division of Rate Counsel, and the Department of Public Law and Safety, Division of Law.

### **RETENTION OF MATTER BY THE BOARD AND EXPEDITED TREATMENT**

80. This Rider RRC filing is being made on February 1, 2022 with proposed rates effective July 1, 2022, pursuant to several prior Orders of the Board. In order to achieve this date, it will be necessary for the Board to retain this matter for direct determination, rather than transmit it to the Office of Administrative Law. Retention by the Board is consistent with the Board's treatment of prior Rider RRC filings and will allow the parties to exchange information and address settlement of the matter promptly via intensive negotiations. It is requested that that Board and Staff treat this matter on an expedited basis so that rates can become effective July 1, 2022, as contemplated in prior Board Orders, including the JCP&L April 27, 2021 EE&C Order.

## **CONCLUSION AND REQUEST FOR RELIEF**

**WHEREFORE**, the Petitioner, JCP&L, respectfully requests that the Board issue a final decision and order:

- (1) approving the reasonableness and prudence of all costs accumulated in the SREC, TREC and EE&C Components of the RRC deferred balance from January 1, 2020 through December 31, 2021;
- (2) establishing a new SuSI component of Rider RRC;
- (3) effective July 1, 2022, setting the SREC component of the Rider RRC rate at \$(0.000081) per kWh before SUT, the TREC component of the Rider RRC rate at \$0.002425 per kWh before SUT, the SuSI component of Rider RRC at \$0.000577 per kWh before SUT, and the EE&C component at \$0.000694 per kWh before SUT;
- (4) setting the overall Rider RRC tariff rate at \$0.003612 per kWh, effective July 1, 2022, which would result in an increase in Rider RRC revenues of approximately \$48.018 million annually, effective as of July 1, 2022, and finding that the foregoing rate components and Rider RRC tariff rate are just and reasonable;
- (5) authorizing the continued deferral by the Petitioner of the costs accumulated in the RRC deferred balance, including the requested new SuSI component of Rider RRC, that are not recovered on a current basis, with the continuing accrual of interest on the unamortized balance (net of deferred taxes) at the rate provided for in the Company's Tariff, compounding annually on January 1 of each year, all in accordance with the terms of JCP&L's Rider RRC;
- (6) approving the continuation of the SREC II Program Administrative Fee at \$17.00 per purchased SREC for calendar year 2023;
- (7) approving the reasonableness and prudence of the deferred balance resulting from the Company's collection of the Administrative Fee for the SREC II Program from January 1, 2020 through December 31, 2021; and

- (8) granting such other relief as the Board shall deem just, lawful and proper.

Respectfully submitted,



Dated: February 1, 2022

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jeckert@firstenergycorp.com

Counsel for Jersey Central Power & Light Company

**AFFIDAVIT**  
**OF**  
**VERIFICATION**

Mark A. Mader, being duly sworn upon his oath, deposes and says:

1. I am Director of Rates and Regulatory Affairs – New Jersey for Jersey Central Power & Light Company (“JCP&L”), the Petitioner named in the foregoing Verified Petition, and I am duly authorized to make this Affidavit of Verification on its behalf.

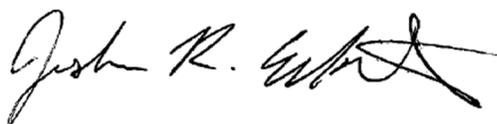
2. I have read the contents of the foregoing Verified Petition by JCP&L constituting its filing with respect to the Rider RRC – RGGI Recovery Charge clause of its filed Tariff, and I hereby verify that the statements of fact and other information contained therein are true and correct to the best of my knowledge, information, and belief.



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Mark A. Mader

Sworn to and subscribed before me on  
this 1st day of February, 2022.



Joshua R. Eckert  
Attorney-at-Law Licensed to Practice in the State of New Jersey  
Attorney ID: 250992018

**JERSEY CENTRAL POWER & LIGHT COMPANY**  
**RRC Rate Calculation and Revenue Calculation**

	<u>Current RRC Rate</u>		<u>Proposed RRC Rate</u>	
	<u>w/o SUT</u>	<u>w/SUT</u>	<u>w/o SUT</u>	<u>w/SUT</u>
SREC	\$ 0.000065	0.000069	\$ (0.000081)	\$ (0.000086)
TREC	0.000523	0.000558	0.002425	0.002586
EE&C	0.000588	0.000627	0.000694	0.000740
Community Solar	0.000000	0.000000	0.000000	-
SuSI	0.000000	0.000000	0.000577	0.000615
<b>Total RRC Rate</b>	<b>\$ 0.001176</b>	<b>\$ 0.001254</b>	<b>\$ 0.003615</b>	<b>\$ 0.003855</b>
<b><u>Revenues Received</u></b>	<b><u>Current RRC</u></b>		<b><u>Proposed RRC</u></b>	<b><u>Increase/(Decrease)</u></b>
SREC	1,279,688		\$ (1,594,688)	(2,874,377)
TREC	10,296,569		\$ 47,742,217	37,445,648
EE&C	11,576,257		13,660,889	2,084,632
Community Solar	-		-	-
SuSI	-		11,361,619	11,361,619
<b>Total RRC Rate</b>	<b>\$ 23,152,514</b>		<b>\$ 71,170,037</b>	<b>\$ 48,017,523</b>

<p style="text-align: center;"><b>Rider RRC RGGI Recovery Charge</b></p>
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**APPLICABILITY:** Rider RRC provides a charge for the costs associated with demand response/energy efficiency/renewable energy programs directed by the BPU as detailed below. The RGGI Recovery Charge (RRC) is applicable to all KWH usage of any Full Service Customer or Delivery Service Customer, as follows

For service rendered effective **November 1, 2021:**

**RRC = \$0.001176 per KWH (\$0.001254 per KWH including SUT)**

The above RRC provides recovery for the followings:

**Solar Renewable Energy Certificates Financing Program (SREC I & II)**

Pursuant to BPU Orders dated March 27, 2009 and September 16, 2009 (Docket No. EO08090840) approving an SREC-based financing program (SREC I), pursuant to BPU Order dated December 18, 2013 (Docket No. EO12080750) approving the SREC II, and pursuant to BPU Order dated December 20, 2019 (Docket No. ER19070806) approving the Stipulation of Settlement, the Company shall include an SREC I & II Rate of **\$0.000065** per kWh in RRC effective **November 1, 2021**.

**Transition Renewable Energy Certificate Incentive Program (TREC Program)**

On December 19, 2019, the Board issued an Order in Docket No. QO19010068 ("December 19, 2019 Order"), establishing a transition renewable energy certificate ("TREC") program to be implemented upon the attainment of 5.1% of the retail electric sales in the State being from solar. Solar projects that become operational after the State's attainment of the 5.1% milestone but prior to the implementation of a successor solar program will be eligible to participate in the TREC Program, as determined by the Board. The December 19, 2019 Order required the New Jersey Electric Distribution Companies ("EDCs") to purchase all TRECs generated and authorized the EDCs to recover their reasonable and prudent costs incurred for the purchase of TRECs and the fees charged by a TREC Administrator (generally, "TREC Program Costs"). The December 19, 2019 Order further provided that "[r]ecovery shall be based on each EDC's proportionate share of retail electric sales."

The TREC Rate recovers JCP&L's proportional share of TREC Program Costs, including, but not limited to, those costs associated with the purchase of TRECs, fees charged by the TREC Administrator, and any additional costs or expenses incurred by JCP&L as a result of the Company's participation in or implementation of the TREC program.

The TREC Rate for all customer classes is \$0.000523/kWh (\$0.000558 including SUT), effective September 1, 2020.

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Issued: **October 13, 2021**

Effective: **November 1, 2021**

Filed pursuant to Order of Board of Public Utilities  
**Docket No. ER20110698 dated October 6, 2021**

Issued by James V. Fakult, President  
300 Madison Avenue, Morristown, NJ 07962-1911

<p style="text-align: center;"><b>Rider RRC RGGI Recovery Charge</b></p>
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**Energy Efficiency and Conservation Program (EE&C)**

Pursuant to the BPU Order dated June 10, 2020 directing New Jersey's electric and natural gas companies to establish programs that reduce the use of electricity and natural gas within their territories and the BPU Order dated April 27, 2021 approving the Stipulation of Settlement, the Company shall include a EE&C Charge in RRC effective July 1, 2021. The EE&C Charge provides for recovery of revenue requirements associated with Energy Efficiency and Peak Demand Reduction Programs as approved by the BPU.

Effective July 1, 2021, EE&C rate for service classification is as follows:

**EE&C = \$0.000588 per KWH (\$0.000627 per KWH including SUT)**

The Company will submit to the BPU annually an application to recover the revenue requirements for the forthcoming Program Year starting July 1<sup>st</sup> of each year and ending June 30<sup>th</sup> of the following year. Pursuant to the BPU Order at Docket Nos. QO1901040, QO19060748 & QO17091004, the revenue requirements will include a return of and on EE&C program investments and a reconciliation of actual revenues with actual costs on an annual basis. All subsequent filings will adhere to the Company's recovery periods as approved in the below referenced BPU Order.

The RRC costs shall accrue interest on any over or under recovered balances of such costs at the interest rate based on a two-year constant maturity Treasuries as published in the Federal Reserve Statistical Release on the first day of each month (or the closest day thereafter on which rates are published), plus sixty basis points, but shall not exceed the Company's overall rate of return as approved by the BPU. Such interest rate shall be reset each month. The interest calculation shall be based on the net of tax beginning and end average monthly balance, consistent with the methodology in the Board's Final Order dated May 17, 2004 (Docket No. ER02080506 et al.), compounded annually (added to the balance on which interest is accrued annually) on January 1 of each year.

The RRC is subject to annual true-up.

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**Issued: June 9, 2021**

**Effective: July 1, 2021**

**Filed pursuant to Order of Board of Public Utilities  
Docket Nos. QO19010040 and EO20090620 dated April 27, 2021**

Issued by James V. Fakult, President  
300 Madison Avenue, Morristown, NJ 07962-1911

## JERSEY CENTRAL POWER &amp; LIGHT COMPANY

XX Rev. Sheet No. 64

BPU No. 13 ELECTRIC - PART III

Superseding XX Rev. Sheet No. 64

<b>Rider RRC RGGI Recovery Charge</b>
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**APPLICABILITY:** Rider RRC provides a charge for the costs associated with demand response/energy efficiency/renewable energy programs directed by the BPU as detailed below. The RGGI Recovery Charge (RRC) is applicable to all KWH usage of any Full Service Customer or Delivery Service Customer, as follows

For service rendered effective July 1, 2022:

**RRC = \$0.003615 per KWH (\$0.003855 per KWH including SUT)**

The above RRC provides recovery for the followings:

**Solar Renewable Energy Certificates Financing Program (SREC I & II)**

Pursuant to BPU Orders dated March 27, 2009 and September 16, 2009 (Docket No. EO08090840) approving an SREC-based financing program (SREC I), pursuant to BPU Order dated December 18, 2013 (Docket No. EO12080750) approving the SREC II, and pursuant to BPU Order dated December 20, 2019 (Docket No. ER19070806) approving the Stipulation of Settlement, the Company shall include an SREC I & II Rate of **\$(0.000081)** per kWh (**\$(0.000086)** per kWh including SUT) in RRC effective July 1, 2022.

**Transition Renewable Energy Certificate Incentive Program (TREC Program)**

On December 6, 2019, the Board issued an Order in Docket No. QO19010068 (“December 6, 2019 Order”), establishing a transition renewable energy certificate (“TREC”) program to be implemented upon the attainment of 5.1% of the retail electric sales in the State being from solar. Solar projects that become operational after the State’s attainment of the 5.1% milestone but prior to the implementation of a successor solar program will be eligible to participate in the TREC Program, as determined by the Board. The December 6, 2019 Order required the New Jersey Electric Distribution Companies (“EDCs”) to purchase all TRECs generated and authorized the EDCs to recover their reasonable and prudent costs incurred for the purchase of TRECs and the fees charged by a TREC Administrator (generally, “TREC Program Costs”). The December 6, 2019 Order further provided that “[r]ecovery shall be based on each EDC’s proportionate share of retail electric sales.”

The TREC Rate recovers JCP&L’s proportional share of TREC Program Costs, including, but not limited to, those costs associated with the purchase of TRECs, fees charged by the TREC Administrator, and any additional costs or expenses incurred by JCP&L as a result of the Company’s participation in or implementation of the TREC program.

The TREC Rate for all customer classes is **\$0.002425 per kWh (\$0.002586 per kWh including SUT)**, effective July 1, 2022.

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Issued:

Effective:

Filed pursuant to Order of Board of Public Utilities  
Docket No. \_\_\_\_\_ dated \_\_\_\_\_

Issued by James V. Fakult, President  
300 Madison Avenue, Morristown, NJ 07962-1911



**Rider RRC  
RGGI Recovery Charge**

**APPLICABILITY:** Rider RRC provides a charge for the costs associated with demand response/energy efficiency/renewable energy programs directed by the BPU as detailed below. The RGGI Recovery Charge (RRC) is applicable to all KWH usage of any Full Service Customer or Delivery Service Customer, as follows

For service rendered effective ~~November~~ July 1, 2021~~2022~~:

**RRC = \$0.001176003615 per KWH (\$0.001254003855 per KWH including SUT)**

The above RRC provides recovery for the followings:

**Solar Renewable Energy Certificates Financing Program (SREC I & II)**

Pursuant to BPU Orders dated March 27, 2009 and September 16, 2009 (Docket No. EO08090840) approving an SREC-based financing program (SREC I), pursuant to BPU Order dated December 18, 2013 (Docket No. EO12080750) approving the SREC II, and pursuant to BPU Order dated December 20, 2019 (Docket No. ER19070806) approving the Stipulation of Settlement, the Company shall include an SREC I & II Rate of ~~\$(0.000065000081)~~ per kWh ~~(\$0.000086)~~ per kWh including SUT in RRC effective ~~November~~ July 1, 2021~~2022~~.

**Transition Renewable Energy Certificate Incentive Program (TREC Program)**

On December 4~~9~~6, 2019, the Board issued an Order in Docket No. QO19010068 (“December 4~~9~~6, 2019 Order”), establishing a transition renewable energy certificate (“TREC”) program to be implemented upon the attainment of 5.1% of the retail electric sales in the State being from solar. Solar projects that become operational after the State’s attainment of the 5.1% milestone but prior to the implementation of a successor solar program will be eligible to participate in the TREC Program, as determined by the Board. The December 4~~9~~6, 2019 Order required the New Jersey Electric Distribution Companies (“EDCs”) to purchase all TRECs generated and authorized the EDCs to recover their reasonable and prudent costs incurred for the purchase of TRECs and the fees charged by a TREC Administrator (generally, “TREC Program Costs”). The December 4~~9~~6, 2019 Order further provided that “[r]ecovery shall be based on each EDC’s proportionate share of retail electric sales.”

The TREC Rate recovers JCP&L’s proportional share of TREC Program Costs, including, but not limited to, those costs associated with the purchase of TRECs, fees charged by the TREC Administrator, and any additional costs or expenses incurred by JCP&L as a result of the Company’s participation in or implementation of the TREC program.

The TREC Rate for all customer classes is ~~\$0.000523~~ **002425 per kWh** ~~(\$0.000558)~~ **002586 per kWh** including SUT), effective ~~September~~ July 1, 2020~~2022~~.

Issued: ~~October 13, 2021~~

Effective: ~~November 1, 2021~~

**Filed pursuant to Order of Board of Public Utilities**

**Docket No. ~~ER20110698~~ dated ~~October 6, 2021~~**

Issued by James V. Fakult, President  
300 Madison Avenue, Morristown, NJ 07962-1911

BPU No. 13 ELECTRIC - PART III  
 Sheet No. 64a

**Rider RRC  
 RGGI Recovery Charge**

**Energy Efficiency and Conservation Program (EE&C)**

Pursuant to the BPU Order dated June 10, 2020 directing New Jersey's electric and natural gas companies to establish programs that reduce the use of electricity and natural gas within their territories and the BPU Order dated April 27, 2021 approving the Stipulation of Settlement, the Company shall include a EE&C Charge in RRC effective July 1, 2021. The EE&C Charge provides for recovery of revenue requirements associated with Energy Efficiency and Peak Demand Reduction Programs as approved by the BPU.

Effective July 1, 2021-2022, EE&C rate for service classification is as follows:

**EE&C = \$0.000588000694 per KWH (\$0.000627000740 per KWH including SUT)**

The Company will submit to the BPU annually an application to recover the revenue requirements for the forthcoming Program Year starting July 1<sup>st</sup> of each year and ending June 30<sup>th</sup> of the following year. Pursuant to the BPU Order at Docket Nos. QO1901040, QO19060748 & QO17091004, the revenue requirements will include a return of and on EE&C program investments and a reconciliation of actual revenues with actual costs on an annual basis. All subsequent filings will adhere to the Company's recovery periods as approved in the below referenced BPU Order.

**Solar Successor Incentive Program (SuSI Program)**

On July 28, 2021, the Board issued an order establishing the Solar Successor Incentive ("SuSI") program ("SuSI Order") pursuant to the New Jersey Clean Energy Act and the Solar Act of 2021. The SuSI Order established a new renewable energy certificate, SREC-IIs, and required that the New Jersey Electric Distribution Companies ("EDCs") purchase all SREC-IIs generated and authorized the EDCs to recover their reasonable and prudent costs for SREC-II procurement and SREC-II Administrator fees (generally, "SuSI Program Costs"). The SuSI Order further provided that "[r]ecovery shall be based on each EDC's proportionate share of retail electric sales."

The SuSI Rate recovers JCP&L's proportional share of SuSI Program Costs, including, but not limited to, those costs associated with the purchase of SREC-IIs, fees charged by the SREC-II Administrator, and any additional costs or expenses incurred by JCP&L as a result of the Company's participation in or implementation of the SuSI program.

The SuSI Rate for all customer classes is \$0.000577/kWh (\$0.000615/kWh including SUT), effective July 1, 2022

The RRC costs shall accrue interest on any over or under recovered balances of such costs at the interest rate based on a two-year constant maturity Treasuries as published in the Federal Reserve Statistical Release on the first day of each month (or the closest day thereafter on which rates are published), plus sixty basis points, but shall not exceed the Company's overall rate of return as approved by the BPU. Such interest rate shall be reset each month. The interest calculation shall be based on the net of tax beginning and end average monthly balance, consistent with the methodology in the Board's Final Order dated May 17, 2004 (Docket No. ER02080506 et al.), compounded annually (added to the balance on which interest is accrued annually) on January 1 of each year.

The RRC is subject to annual true-up.

The Company will make annual filings to true-up the RRC on or before February 1 of each calendar year and will request rate changes, if any, to be implemented on July 1 of the filing year.

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Issued: June 9, 2021

Effective: July 1, 2021

**Filed pursuant to Order of Board of Public Utilities**

**Docket Nos. QO19010040 and EO20090620 No. dated April 27, 2021**

Issued by James V. Fakult, President  
300 Madison Avenue, Morristown, NJ 07962-1911

**PUBLIC NOTICE****JERSEY CENTRAL POWER & LIGHT COMPANY**

**In the Matter of the Verified Petition of Jersey Central Power & Light Company Seeking Adjustment of Rider RRC-RGGI Recovery Charge (“Rider RRC”), Including: (1) Approval of Its Deferred Balances Relating to, And An Adjustment Of, the Solar Renewable Energy Certificate Financing Program Component (“SREC Component”) of Rider RRC; (2) Approval of Deferred Balances Relating to, And An Adjustment Of, the Transition Renewable Incentive Program Component (“TREC Component”) of Rider RRC; (3) Establishment And Implementation of a New Rate Component (“SuSI Component”) of Rider RRC For Costs Incurred Pursuant to the Solar Successor Incentive Program; (4) Approval of Its Deferred Balances Relating to, And An Adjustment of, the Energy Efficiency and Conservation Program Component (“EE&C Component”) of Rider RRC; (5) Approval of Its Administrative Fee for the SREC II Program Effective as of January 1, 2023; and (6) Approving the SREC II Program Administration Fee Deferred Balance From January 1, 2020 through December 31, 2021 (“2020-2021 Rider RRC Filing”)**

BPU Docket No. \_\_\_\_\_

**PLEASE TAKE NOTICE:**

On February 1, 2022, Jersey Central Power & Light Company (“JCP&L” or the “Company”) filed with the New Jersey Board of Public Utilities (“Board”) a Verified Petition for the review and approval of the deferred balances accumulated with respect to the Solar Renewable Energy Certificate Financing Component (“SREC Component”), Transition Renewable Incentive Program Component (“TREC Component”), and Energy Efficiency and Conservation Program Component (“EE&C Component”) of its Rider RRC-RGGI Recovery Charge (“Rider RRC”) through December 31, 2021. Rider RRC has been established to allow the Company to recover the costs of demand response, energy efficiency, and renewable energy programs as directed by the Board.

In addition to the review of the above-referenced rate components, the Company has proposed the creation of a new rate component for Rider RRC, the “SuSI Component”, to recover the Company’s costs associated with implementing the Board-mandated Solar Successor Incentive Program (“SuSI Program”). The Company has proposed that the SuSI Component of Rider RRC initially be set at \$0.000577 per kilowatt-hour (“kWh”) (exclusive of Sales and Use Tax (“SUT”)). JCP&L has also proposed the following changes to the other Board-approved rate components of Rider RRC:

**Current and Proposed Rates (Exclusive of SUT)**

	Current (\$/kWh)	Proposed (\$/kWh)
SREC Component:	\$0.000065	\$(0.000081)
TREC Component:	\$0.000523	\$0.002425
EE&C Component:	\$0.000588	\$0.000694

The proposed changes to the various components of Rider RRC, as set forth above, result in an overall increase to the composite Rider RRC rate from \$0.001176 per kWh (exclusive of SUT) to \$0.003615 per kWh (exclusive of SUT). With the institution of the new SuSI Component and the proposed changes to the other rate components of Rider RRC, annual revenues from Rider RRC are projected to increase by approximately \$48.018 million.

The following comparisons of present and proposed rates will permit customers to determine the approximate effect upon them of the proposed increase in the Rider RRC rate. Any assistance required by customers in this regard will be furnished by the Company upon request.

<b>Summary of Customer Impacts</b>			
	Residential Average Bill (Includes 6.625% Sales and Use Tax)		
	Current	Proposed	Proposed
	Monthly	Monthly	Monthly
	Bill (1)	Bill (2)	Increase
<u>Residential (RS)</u>			
500 kWh average monthly usage	\$69.68	\$70.98	\$1.30
1000 kWh average monthly usage	\$144.41	\$147.01	\$2.60
1500 kWh average monthly usage	\$221.21	\$225.11	\$3.90
<u>Residential Time of Day (RT)</u>			
500 kWh average monthly usage	\$73.94	\$75.24	\$1.30
1000 kWh average monthly usage	\$140.83	\$143.43	\$2.60
1500 kWh average monthly usage	\$207.73	\$211.63	\$3.90
	Overall Class Average Per Customer (Includes 6.625% Sales and Use Tax)		
	Current	Proposed	
	Monthly	Monthly	Proposed
	Bill (1)	Bill (2)	% Increase
<u>Rate Class</u>			
Residential (RS)	\$115.74	\$117.78	1.8%
Residential Time of Day (RT/RGT)	\$157.16	\$160.07	1.9%
General Service – Secondary (GS)	\$589.67	\$600.92	1.9%
General Service - Secondary Time of Day (GST)	\$28,760.38	\$29,311.74	1.9%
General Service – Primary (GP)	\$36,877.64	\$37,737.47	2.3%
General Service – Transmission (GT)	\$90,224.04	\$92,690.53	2.7%
Lighting (Average Per Fixture)	\$11.24	\$11.35	1.0%
{1} Rates effective 2/1/2022			
{2} Proposed rates effective 7/1/2022			

The Board, in its discretion, may apply all or any portion of a rate adjustment to other rate schedules, or in a different manner than what JCP&L has proposed in this filing. Accordingly, the final rates and charges will be determined by the Board in this proceeding and may be different from what JCP&L described and provided in its Verified Petition.

Notice of this filing, together with a statement of the effect thereof on customers, is being served upon the clerk, executive, and/or administrator of each municipality and county within the Company's service areas. Such notice has also been served, together with the supporting attachments, upon the office of the New Jersey Division of Rate Counsel ("Rate Counsel"), who will represent the interests of ratepayers in these proceedings.

**PLEASE TAKE FURTHER NOTICE** that due to the COVID-19 Pandemic, a telephonic public hearing regarding the Verified Petition is scheduled at the following date and times:

Date: [Proposed Date: May 4, May 5, May 11, or May 12]

Time: 1:00 PM

Conference Line:

Access Code:

Date: [Proposed Date: May 4, May 5, May 11, or May 12]

Time: 4:00 PM

Conference Line:

Access Code:

Representatives of the Company, Board Staff and Rate Counsel will participate in the telephonic public hearings. Members of the public are invited to participate by utilizing the Conference Line and Access Code set forth above and may express their views on the Verified Petition. All comments will be made part of the final record of the proceeding and will be considered by the Board. In order to encourage full participation in this opportunity for public comment, please submit any requests for needed accommodations, such as interpreters, or listening assistance, 48 hours prior to the above hearings to the Board Secretary at [board.secretary@bpu.nj.gov](mailto:board.secretary@bpu.nj.gov).

The Board will also accept electronic and/or written comments. While all comments will be given equal consideration and will be made part of the final record, the preferred method of transmittal is via the Board's Document Search tool. Search for the docket number provided above, and post comments by utilizing the "Post Comments" button. Emailed comments may be field with the Secretary of the Board, in pdf or Word format, to [board.secretary@bpu.nj.gov](mailto:board.secretary@bpu.nj.gov).

Written comments may be submitted to the Board Secretary, Aida Camacho-Welch, at the Board of Public Utilities, 44 South Clinton Avenue, 1<sup>st</sup> Floor, P.O. Box 350, Trenton, NJ 08625-0350. All emailed or mailed comments should include the name of the Verified Petition and docket number.

All comments are considered "public documents" for purposes of the State's Open Public Records Act. Commenters may identify information that they seek to keep confidential by submitting them in accordance with the confidentiality procedures set forth in N.J.A.C. 14:1-12.3.

**JERSEY CENTRAL POWER & LIGHT COMPANY**

Jersey Central Power & Light Company  
 RGGI Recovery Charge - 2020 & 2021 Rider RRC Filings  
 Summary of Deferred Solar Renewable Energy Certificate (SREC) I & II Financing Program Costs  
 Recommending Decrease in SREC Component of Rider RRC Tariff Rate  
 Actual Results Through December 2021 & 18-Month Forecast Period from January 1, 2022 to June 30, 2023

Line #	Calculation of Deferred SREC I & II Financing Program Costs Including Interest	Cumulative as of Dec.31, 2019 Attachment B	Activity for the Year 2020 Attachment B	Activity for the Year 2021 Attachment C	Cumulative as of Dec.31, 2021 Attachment C	Refer to Attachment B & Attachment C
	<b>SREC I &amp; II Financing Program Revenues</b>					
1	SREC I Auction Sales Revenues	\$ (65,227,438.01)	\$ (7,666,105.18)	\$ (6,669,931.14)	\$ (79,563,474.33)	Line 1
2	Less: SREC I Auction Transaction Fees	9,870,568.23	1,036,733.78	878,998.44	11,786,300.45	Line 2
3	Net SREC I Auction Sales Revenues	\$ (55,356,869.78)	\$ (6,629,371.40)	\$ (5,790,932.70)	\$ (67,777,173.88)	Line 3
4	SREC II Auction Sales Revenues	(6,513,379.01)	(3,808,487.31)	(7,425,849.67)	(17,747,715.99)	Line 4
5	Rider RRC SREC Revenues	(80,379,539.93)	(235,423.39)	(111,614.24)	(80,726,577.56)	Line 5
6	<b>Total SREC I &amp; II Financing Program Revenues</b>	<b>\$ (142,249,788.72)</b>	<b>\$ (10,673,282.10)</b>	<b>\$ (13,328,396.61)</b>	<b>\$ (166,251,467.43)</b>	Line 6
	<b>SREC I &amp; II Financing Program Costs</b>					
7	SREC I Purchases	\$ 115,959,593.87	\$ 12,114,975.62	\$ 9,663,562.33	\$ 137,738,131.82	Line 7
8	SREC II Purchases	5,684,810.00	3,108,952.63	5,885,507.55	14,679,270.18	Line 8
9	SREC I Outside Contractors Fees	2,153,043.09	127,865.21	23,020.13	2,303,928.43	Line 9
10	SREC I Administrative Costs	749,637.62	57,734.83	52,023.12	859,395.57	Line 10
11	Total SREC I & II Financing Program Costs	\$ 124,547,084.58	\$ 15,409,528.29	\$ 15,624,113.13	\$ 155,580,726.00	Line 11
12	<b>SREC Financing Program (Over)-Recovery</b>	<b>\$ (17,702,704.14)</b>	<b>\$ 4,736,246.19</b>	<b>\$ 2,295,716.52</b>	<b>\$ (10,670,741.43)</b>	<b>Line 12</b>
13	SREC Financing Program Interest (Expense)	566,398.00	(61,572.98)	(20,790.20)	484,034.82	Line 25
14	<b>Deferred SREC Prog.Costs Incl.Interest at Dec.31, 2021</b>	<b>\$ (17,136,306.14)</b>	<b>\$ 4,674,673.21</b>	<b>\$ 2,274,926.32</b>	<b>\$ (10,186,706.61)</b>	<b>L15+L16+L28</b>
15	IDER Program Under-Recovery Applied to SREC I Program	12,171,114.11	-	-	12,171,114.11	Line 17
16	Rider SCC (Over)-Recovery Applied to RRC	(4,353,632.39)	-	-	(4,353,632.39)	Line 18
17	<b>Deferred SREC Program Costs Incl.Interest at Jan.1, 2022</b>	<b>\$ (9,318,824.42)</b>	<b>\$ 4,674,673.21</b>	<b>\$ 2,274,926.32</b>	<b>\$ (2,369,224.89)</b>	Line 29

<b>18-Month Forecast of SREC Deferred Program Costs Including Interest</b>	
18	Total SREC Auction Sales & Rider RRC Revenues
19	Total SREC Financing Programs Costs (PC)
20	SREC Financing Programs (Over)/Under-Recovery
21	SREC I & II Financing Program Costs Interest (Expense)
22	SREC I & II Financing Prog.Costs Under-Recovery Incl.Interest
23	<b>Forecast Dfd.SREC I &amp; II Financing Prog.Costs Incl.Interest at June 30, 2023</b>

"12+0 Forecast" Year 2022	6 Month Forecast Year 2023	18 Month Forecast Jan.2022 - Jun.2023	Refer to Attachment D
\$ (10,484,356.77)	\$ (3,400,275.76)	\$ (13,884,632.53)	Line 6
12,019,420.77	2,659,497.32	14,678,918.09	Line 11
\$ 1,535,064.00	\$ (740,778.44)	\$ 794,285.56	Line 12
(18,170.66)	(5,933.57)	(24,104.23)	Line 25
\$ 1,516,893.34	\$ (746,712.01)	\$ 770,181.33	
		<b>\$ (1,599,043.56)</b>	<b>Line 29</b>

<b>Proposed Rider SREC Tariff Rate Computation &amp; Impact on SREC Revenues</b>	
24	(Decrease) in SREC Prog.Revenue Requirement at June 30, 2023
25	Forecast MWh Retail Sales for the 12 Months Ended June 30, 2023
26	<b>Proposed Rider RRC-SREC Rate before SUT (\$/kWh), effective July 1, 2022</b>
27	Current Rider RRC-SREC Rate before SUT (\$/kWh)
28	Proposed Rider SREC Rate (Decrease) before SUT (\$/kWh), effective July 1, 2022
29	<b>Proposed Rider RRC-SREC Revenue (Decrease)</b>

Effective July 1, 2022	Refer to Attachment A
\$ (1,599,043.56)	Line 23
19,687,512	
<b>\$ (0.000081)</b>	<b>L24 / L25 / 1000</b>
0.000065	
<b>\$ (0.000146)</b>	<b>L26- L27</b>
<b>\$ (2,874,377.00)</b>	<b>L25 x L28 x 1000</b>

**Notes:**

<sup>1</sup> Per the BPU's Order in Docket No.ER10010034, signed June 15, 2011, the Board directed JCP&L to "transfer the existing under or over recovery in Rider RRC, effective on July 1, 2011." Please note that the BPU's Order in Docket Nos.ER14080869 & ER15090995 set the Rider SCC tariff rate to zero effective September 1, 2016. Consequently, there should be no applications of any Rider SCC-related over-recoveries after December 31, 2016.

<sup>2</sup> Per BPU Order in Docket No.ER17101031, signed December 18, 2018, eliminating the IDER portion of the RRC rate, effective January 1, 2019.

**Jersey Central Power & Light Company**  
**Solar Renewable Energy Certificate (SREC) I & II Financing Programs**  
**Monthly Calculations of (Over)/Under-Recovery, Interest,**  
**& Deferred General Ledger Account Balances (Note 1)**  
**For the Year January 1, 2020 - December 31, 2020**

Line #	Calculation of SREC I & II Financing Programs (Over)/Under-Recovery	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020
<b>SREC I &amp; II Auction Sales &amp; Rider RRC Revenues:</b>									
1	SREC I Auction Sales Revenues	\$ -	\$ -	\$ (1,217,091.14)	\$ -	\$ -	\$ -	\$ (2,400,403.20)	\$ -
2	Less: SREC I Auction Transaction Fees	-	-	163,321.93	-	-	-	325,582.72	-
3	Net SREC I Auction Sales Revenues	\$ -	\$ -	\$ (1,053,769.21)	\$ -	\$ -	\$ -	\$ (2,074,820.48)	\$ -
4	SREC II Auction Sales Revenues	-	-	(525,398.22)	-	-	-	(1,311,109.80)	-
5	Rider RRC SREC Revenues	(230,945.00)	(4,259.71)	(105.06)	(189.56)	17.12	(26.56)	20.13	65.25
6	<b>Total SREC Auction Sales &amp; Rider RRC Revenues</b>	<b>\$ (230,945.00)</b>	<b>\$ (4,259.71)</b>	<b>\$ (1,579,272.49)</b>	<b>\$ (189.56)</b>	<b>\$ 17.12</b>	<b>\$ (26.56)</b>	<b>\$ (3,385,910.15)</b>	<b>\$ 65.25</b>
<b>SREC I &amp; II Financing Programs Costs:</b>									
7	SREC I Purchases	\$ -	\$ -	\$ 1,771,634.74	\$ -	\$ -	\$ -	\$ 3,898,919.51	\$ -
8	SREC II Purchases	-	-	426,116.70	-	-	-	1,082,789.54	-
9	SREC I Outside Contractors Fees (Note 2)	7,079.70	-	-	3,270.27	-	93,605.61	(3,965.24)	11,359.77
10	SREC I Administrative Costs	2,651.71	5,445.44	7,301.84	3,217.76	5,445.44	4,084.08	4,331.60	4,455.36
11	<b>Total SREC Financing Programs Costs</b>	<b>\$ 9,731.41</b>	<b>\$ 5,445.44</b>	<b>\$ 2,205,053.28</b>	<b>\$ 6,488.03</b>	<b>\$ 5,445.44</b>	<b>\$ 97,689.69</b>	<b>\$ 4,982,075.41</b>	<b>\$ 15,815.13</b>
12	<b>SREC Financing Programs (Over)/Under-Recovery</b>	<b>\$ (221,213.59)</b>	<b>\$ 1,185.73</b>	<b>\$ 625,780.79</b>	<b>\$ 6,298.47</b>	<b>\$ 5,462.56</b>	<b>\$ 97,663.13</b>	<b>\$ 1,596,165.26</b>	<b>\$ 15,880.38</b>
<b>Calculation of Deferred SREC I &amp; II Financing Programs (Over)/Under-Recovered General Ledger Account Balance</b>									
13	<b>Beginning Balance Deferred SREC I &amp; II (Over)/Under-Recovery</b>	<b>\$ (9,124,711.10)</b>	<b>\$ (9,540,038.01)</b>	<b>\$ (9,538,852.28)</b>	<b>\$ (8,913,071.49)</b>	<b>\$ (8,906,773.02)</b>	<b>\$ (8,901,310.46)</b>	<b>\$ (8,803,647.33)</b>	<b>\$ (7,207,482.07)</b>
14	Add/(Deduct): Reclassify Prior Year Interest	(194,113.32)	-	-	-	-	-	-	-
15	Beginning Balance - Deferred SREC I & II Incl.Prior Year Interest	\$ (9,318,824.42)	\$ (9,540,038.01)	\$ (9,538,852.28)	\$ (8,913,071.49)	\$ (8,906,773.02)	\$ (8,901,310.46)	\$ (8,803,647.33)	\$ (7,207,482.07)
16	(Over)/Under-Recovery (Line 12)	(221,213.59)	1,185.73	625,780.79	6,298.47	5,462.56	97,663.13	1,596,165.26	15,880.38
17	(Deduct): IDER Program Under-Recovery Applied to SREC I Program (Note 3)	-	-	-	-	-	-	-	-
18	(Deduct): Rider SCC (Over)-Recovery Applied to RRC (Note 4)	-	-	-	-	-	-	-	-
19	<b>Ending Deferred (Over)/Under-Recovered SREC Program Balance</b>	<b>\$ (9,540,038.01)</b>	<b>\$ (9,538,852.28)</b>	<b>\$ (8,913,071.49)</b>	<b>\$ (8,906,773.02)</b>	<b>\$ (8,901,310.46)</b>	<b>\$ (8,803,647.33)</b>	<b>\$ (7,207,482.07)</b>	<b>\$ (7,191,601.69)</b>
<b>Calculation of Interest on Deferred Balance of SREC I &amp; II Financing Programs</b>									
20	AVERAGE SREC I & II Financing Programs Principal Balance	\$ (9,429,431.22)	\$ (9,539,445.15)	\$ (9,225,961.89)	\$ (8,909,922.26)	\$ (8,904,041.74)	\$ (8,852,478.90)	\$ (8,005,564.70)	\$ (7,199,541.88)
21	Accumulated Deferred Income Taxes	(2,650,613.11)	(2,681,538.03)	(2,593,417.89)	(2,504,579.15)	(2,502,926.13)	(2,488,431.82)	(2,250,364.24)	(2,023,791.22)
22	Average SREC I & II Financing Prog.Principal Balance Excl.Dfd.Taxes	\$ (6,778,818.11)	\$ (6,857,907.12)	\$ (6,632,544.00)	\$ (6,405,343.11)	\$ (6,401,115.61)	\$ (6,364,047.08)	\$ (5,755,200.46)	\$ (5,175,750.66)
23	Multiply By: Interest Rate (Note 5)	2.18%	1.96%	1.44%	0.83%	0.80%	0.74%	0.77%	0.71%
24	Divided By: Months Per Year	12	12	12	12	12	12	12	12
25	SREC I & II Financing Programs Interest Income/(Expense)	\$ (12,314.85)	\$ (11,201.25)	\$ (7,959.05)	\$ (4,430.36)	\$ (4,267.41)	\$ (3,924.50)	\$ (3,692.92)	\$ (3,062.32)
26	Beginning Balance - Deferred SREC I & II Financing Programs Interest	(194,113.32)	(12,314.85)	(23,516.10)	(31,475.15)	(35,905.51)	(40,172.92)	(44,097.42)	(47,790.34)
27	Reclassify Prior Year Deferred SREC I & II Financing Programs Interest	194,113.32	-	-	-	-	-	-	-
28	<b>Ending Balance - Deferred SREC I &amp; II Financing Program Interest</b>	<b>\$ (12,314.85)</b>	<b>\$ (23,516.10)</b>	<b>\$ (31,475.15)</b>	<b>\$ (35,905.51)</b>	<b>\$ (40,172.92)</b>	<b>\$ (44,097.42)</b>	<b>\$ (47,790.34)</b>	<b>\$ (50,852.66)</b>
29	<b>Ending Deferred SREC I &amp; II Financing Programs Bals Incl.Interest</b>	<b>\$ (9,552,352.86)</b>	<b>\$ (9,562,368.38)</b>	<b>\$ (8,944,546.64)</b>	<b>\$ (8,942,678.53)</b>	<b>\$ (8,941,483.38)</b>	<b>\$ (8,847,744.75)</b>	<b>\$ (7,255,272.41)</b>	<b>\$ (7,242,454.35)</b>

**Notes:**

- Current month may include retroactive adjustments recorded in subsequent months.
- Includes JCP&L's share of the National Economic Research Association (NERA) fees and PJM GATS fees. Also includes Demographic Study.
- Per BPU Order in Docket No.ER17101031, signed December 18, 2018, eliminating the IDER portion of the RRC rate, effective January 1, 2019.
- Per the BPU's Order in Docket No.ER10010034, signed June 15, 2011, the Board directed JCP&L to "transfer the existing under or over recovery in Rider SCC to Rider RRC, effective on July 1, 2011."
- The interest rates equal the 2-year constant maturity Treasuries on the first business day of each month plus 60 basis points.

**Jersey Central Power & Light Company**  
**Solar Renewable Energy Certificate (SREC) I & II Financing Programs**  
**Monthly Calculations of (Over)/Under-Recovery, Interest,**  
**& Deferred General Ledger Account Balances (Note 1)**  
**For the Year January 1, 2020 - December 31, 2020**

Line #	Calculation of SREC I & II Financing Programs (Over)/Under-Recovery	Sep 2020	Oct 2020	Nov 2020	Dec 2020	YTD 2020	Cumulative 2009 - 2019	Cumulative 2009 - 2020
<b>SREC I &amp; II Auction Sales &amp; Rider RRC Revenues:</b>								
1	SREC I Auction Sales Revenues	\$ -	\$(2,583,658.00)	\$ -	\$(1,464,952.84)	\$ (7,666,105.18)	\$ (65,227,438.01)	\$ (72,893,543.19)
2	Less: SREC I Auction Transaction Fees	-	352,673.00	-	195,156.13	1,036,733.78	9,870,568.23	10,907,302.01
3	Net SREC I Auction Sales Revenues	\$ -	\$(2,230,985.00)	\$ -	\$(1,269,796.71)	\$ (6,629,371.40)	\$ (55,356,869.78)	\$ (61,986,241.18)
4	SREC II Auction Sales Revenues	-	(1,276,636.25)	-	(695,343.04)	(3,808,487.31)	(6,513,379.01)	(10,321,866.32)
5	Rider RRC SREC Revenues	-	-	-	-	(235,423.39)	(80,379,539.93)	(80,614,963.32)
6	<b>Total SREC Auction Sales &amp; Rider RRC Revenues</b>	<b>\$ -</b>	<b>\$(3,507,621.25)</b>	<b>\$ -</b>	<b>\$(1,965,139.75)</b>	<b>\$(10,673,282.10)</b>	<b>\$(142,249,788.72)</b>	<b>\$(152,923,070.82)</b>
<b>SREC I &amp; II Financing Programs Costs:</b>								
7	SREC I Purchases	\$ -	\$ 4,191,631.32	\$ -	\$ 2,252,790.05	\$ 12,114,975.62	\$ 115,959,593.87	\$ 128,074,569.49
8	SREC II Purchases	-	1,059,419.29	-	540,627.10	3,108,952.63	5,684,810.00	8,793,762.63
9	SREC I Outside Contractors Fees (Note 2)	-	3,965.24	5,800.23	6,749.63	127,865.21	2,153,043.09	2,280,908.30
10	SREC I Administrative Costs	4,331.60	6,806.80	5,197.92	4,465.28	57,734.83	749,637.62	807,372.45
11	<b>Total SREC Financing Programs Costs</b>	<b>\$ 4,331.60</b>	<b>\$ 5,261,822.65</b>	<b>\$ 10,998.15</b>	<b>\$ 2,804,632.06</b>	<b>\$ 15,409,528.29</b>	<b>\$ 124,547,084.58</b>	<b>\$ 139,956,612.87</b>
12	<b>SREC Financing Programs (Over)/Under-Recovery</b>	<b>\$ 4,331.60</b>	<b>\$ 1,754,201.40</b>	<b>\$ 10,998.15</b>	<b>\$ 839,492.31</b>	<b>\$ 4,736,246.19</b>	<b>\$ (17,702,704.14)</b>	<b>\$ (12,966,457.95)</b>
<b>Calculation of Deferred SREC I &amp; II Financing Programs (Over)/Under-Recovered General Ledger Account Balance</b>								
13	<b>Beginning Balance Deferred SREC I &amp; II (Over)/Under-Recovery</b>	<b>\$ (7,191,601.69)</b>	<b>\$(7,187,270.09)</b>	<b>\$(5,433,068.69)</b>	<b>\$(5,422,070.54)</b>	<b>\$ (9,124,711.10)</b>	<b>\$ -</b>	<b>\$ -</b>
14	Add/(Deduct): Reclassify Prior Year Interest	-	-	-	-	(194,113.32)	-	-
15	Beginning Balance - Deferred SREC I & II Incl.Prior Year Interest	\$ (7,191,601.69)	\$(7,187,270.09)	\$(5,433,068.69)	\$(5,422,070.54)	\$ (9,318,824.42)	\$ -	\$ -
16	(Over)/Under-Recovery (Line 12)	4,331.60	1,754,201.40	10,998.15	839,492.31	4,736,246.19	(17,702,704.14)	(12,966,457.95)
17	(Deduct): IDER Program Under-Recovery Applied to SREC I Program (Note 3)	-	-	-	-	-	12,171,114.11	12,171,114.11
18	(Deduct): Rider SCC (Over)-Recovery Applied to RRC (Note 4)	-	-	-	-	-	(4,353,632.39)	(4,353,632.39)
19	<b>Ending Deferred (Over)/Under-Recovered SREC Program Balance</b>	<b>\$(7,187,270.09)</b>	<b>\$(5,433,068.69)</b>	<b>\$(5,422,070.54)</b>	<b>\$(4,582,578.23)</b>	<b>\$(4,582,578.23)</b>	<b>\$ (9,885,222.42)</b>	<b>\$ (5,148,976.23)</b>
<b>Calculation of Interest on Deferred Balance of SREC I &amp; II Financing Programs</b>								
20	AVERAGE SREC I & II Financing Programs Principal Balance	\$ (7,189,435.89)	\$(6,310,169.39)	\$(5,427,569.62)	\$(5,002,324.39)	-	-	-
21	Accumulated Deferred Income Taxes	(2,020,950.43)	(1,773,788.62)	(1,525,689.82)	(1,406,153.38)	-	-	-
22	Average SREC I & II Financing Prog.Principal Balance Excl.Dfd.Taxes	\$ (5,168,485.46)	\$(4,536,380.77)	\$(3,901,879.80)	\$(3,596,171.01)	-	-	-
23	Multiply By: Interest Rate (Note 5)	0.73%	0.74%	0.76%	0.77%	-	-	-
24	Divided By: Months Per Year	12	12	12	12	-	-	-
25	SREC I & II Financing Programs Interest Income/(Expense)	\$ (3,144.16)	\$ (2,797.43)	\$ (2,471.19)	\$ (2,307.54)	\$ (61,572.98)	\$ 566,398.00	\$ 504,825.02
26	Beginning Balance - Deferred SREC I & II Financing Programs Interest	(50,852.66)	(53,996.82)	(56,794.25)	(59,265.44)	(194,113.32)	-	-
27	Reclassify Prior Year Deferred SREC I & II Financing Programs Interest	-	-	-	-	194,113.32	-	-
28	<b>Ending Balance - Deferred SREC I &amp; II Financing Program Interest</b>	<b>\$(53,996.82)</b>	<b>\$(56,794.25)</b>	<b>\$(59,265.44)</b>	<b>\$(61,572.98)</b>	<b>\$ (61,572.98)</b>	<b>\$ 566,398.00</b>	<b>\$ 504,825.02</b>
29	<b>Ending Deferred SREC I &amp; II Financing Programs Bals Incl.Interest</b>	<b>\$(7,241,266.91)</b>	<b>\$(5,489,862.94)</b>	<b>\$(5,481,335.98)</b>	<b>\$(4,644,151.21)</b>	<b>\$(4,644,151.21)</b>	<b>\$ (9,318,824.42)</b>	<b>\$ (4,644,151.21)</b>

**Notes:**

- 1 Current month may include retroactive adjustments recorded in subsequent months.
- 2 Includes JCP&L's share of the National Economic Research Association (NERA) fees and PJM GATS fees. Also includes Demographic Study.
- 3 Per BPU Order in Docket No.ER17101031, signed December 18, 2018, eliminating the IDER portion of the RRC rate, effective January 1, 2019.
- 4 Per the BPU's Order in Docket No.ER10010034, signed June 15, 2011, the Board directed JCP&L to "transfer the existing under or over recovery in Rider SCC to Rider RRC, effective on July 1, 2011."
- 5 The interest rates equal the 2-year constant maturity Treasuries on the first business day of each month plus 60 basis points.

**Jersey Central Power & Light Company**  
**Solar Renewable Energy Certificate (SREC) I & II Financing Programs**  
**Monthly Calculations of (Over)/Under-Recovery, Interest,**  
**& Deferred General Ledger Account Balances (Note 1)**  
**For the Year January 1, 2021 - December 31, 2021**

Line #	Calculation of SREC I & II Financing Programs (Over)/Under-Recovery	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021
<b>SREC I &amp; II Auction Sales &amp; Rider RRC Revenues:</b>								
1	SREC I Auction Sales Revenues	\$ -	\$ -	\$ (1,505,596.09)	\$ -	\$ -	\$ -	\$ (2,362,224.09)
2	Less: SREC I Auction Transaction Fees	-	-	198,963.75	-	-	-	312,380.89
3	Net SREC I Auction Sales Revenues	\$ -	\$ -	\$ (1,306,632.34)	\$ -	\$ -	\$ -	\$ (2,049,843.20)
4	SREC II Auction Sales Revenues	-	-	(795,649.67)	-	-	-	(2,957,677.32)
5	Rider RRC SREC Revenues	-	-	-	-	-	-	-
6	<b>Total SREC Auction Sales &amp; Rider RRC Revenues</b>	\$ -	\$ -	\$ (2,102,282.01)	\$ -	\$ -	\$ -	\$ (5,007,520.52)
<b>SREC I &amp; II Financing Programs Costs:</b>								
7	SREC I Purchases	\$ -	\$ -	\$ 2,149,488.75	\$ -	\$ -	\$ -	\$ 3,461,987.17
8	SREC II Purchases	-	-	612,682.70	-	-	-	2,355,111.52
9	SREC I Outside Contractors Fees (Note 2)	-	-	-	7,094.10	-	953.84	(953.84)
10	SREC I Administrative Costs	1,831.80	4,396.32	5,373.28	7,571.44	3,663.60	3,907.84	4,518.44
11	<b>Total SREC Financing Programs Costs</b>	\$ 1,831.80	\$ 4,396.32	\$ 2,767,544.73	\$ 14,665.54	\$ 3,663.60	\$ 4,861.68	\$ 5,820,663.29
12	<b>SREC Financing Programs (Over)/Under-Recovery</b>	\$ 1,831.80	\$ 4,396.32	\$ 665,262.72	\$ 14,665.54	\$ 3,663.60	\$ 4,861.68	\$ 813,142.77
<b>Calculation of Deferred SREC I &amp; II Financing Programs (Over)/Under-Recovered General Ledger Account Balance</b>								
13	<b>Beginning Balance Deferred SREC I &amp; II (Over)/Under-Recovery</b>	\$ (4,582,578.23)	\$ (4,642,319.41)	\$ (4,637,923.09)	\$ (3,972,660.37)	\$ (3,957,994.83)	\$ (3,954,331.23)	\$ (3,949,469.55)
14	Add/(Deduct): Reclassify Prior Year Interest	(61,572.98)						
15	Beginning Balance - Deferred SREC I & II Incl.Prior Year Interest	\$ (4,644,151.21)	\$ (4,642,319.41)	\$ (4,637,923.09)	\$ (3,972,660.37)	\$ (3,957,994.83)	\$ (3,954,331.23)	\$ (3,949,469.55)
16	(Over)/Under-Recovery (Line 12)	1,831.80	4,396.32	665,262.72	14,665.54	3,663.60	4,861.68	813,142.77
17	(Deduct): IDER Program Under-Recovery Applied to SREC I Program (Note 3)							
18	(Deduct): Rider SCC (Over)-Recovery Applied to RRC (Note 4)							
19	<b>Ending Deferred (Over)/Under-Recovered SREC Program Balance</b>	\$ (4,642,319.41)	\$ (4,637,923.09)	\$ (3,972,660.37)	\$ (3,957,994.83)	\$ (3,954,331.23)	\$ (3,949,469.55)	\$ (3,136,326.78)
<b>Calculation of Interest on Deferred Balance of SREC I &amp; II Financing Programs</b>								
20	AVERAGE SREC I & II Financing Programs Principal Balance	\$ (4,643,235.31)	\$ (4,640,121.25)	\$ (4,305,291.73)	\$ (3,965,327.60)	\$ (3,956,163.03)	\$ (3,951,900.39)	\$ (3,542,898.17)
21	Accumulated Deferred Income Taxes	(1,305,213.45)	(1,304,338.08)	(1,210,217.51)	(1,114,653.59)	(1,112,077.43)	(1,110,879.20)	(995,908.67)
22	Average SREC I & II Financing Prog.Principal Balance Excl.Dfd.Taxes	\$ (3,338,021.86)	\$ (3,335,783.17)	\$ (3,095,074.22)	\$ (2,850,674.01)	\$ (2,844,085.60)	\$ (2,841,021.19)	\$ (2,546,989.50)
23	Multiply By: Interest Rate (Note 5)	0.71%	0.71%	0.73%	0.77%	0.76%	0.76%	0.85%
24	Divided By: Months Per Year	12	12	12	12	12	12	12
25	SREC I & II Financing Programs Interest Income/(Expense)	\$ (1,975.00)	\$ (1,973.67)	\$ (1,882.84)	\$ (1,829.18)	\$ (1,801.25)	\$ (1,799.31)	\$ (1,804.12)
26	Beginning Balance - Deferred SREC I & II Financing Programs Interest	(61,572.98)	(1,975.00)	(3,948.67)	(5,831.51)	(7,660.69)	(9,461.94)	(11,261.25)
27	Reclassify Prior Year Deferred SREC I & II Financing Programs Interest	61,572.98						
28	<b>Ending Balance - Deferred SREC I &amp; II Financing Program Interest</b>	\$ (1,975.00)	\$ (3,948.67)	\$ (5,831.51)	\$ (7,660.69)	\$ (9,461.94)	\$ (11,261.25)	\$ (13,065.37)
29	<b>Ending Deferred SREC I &amp; II Financing Programs Bals Incl.Interest</b>	\$ (4,644,294.41)	\$ (4,641,871.76)	\$ (3,978,491.88)	\$ (3,965,655.52)	\$ (3,963,793.17)	\$ (3,960,730.80)	\$ (3,149,392.15)

**Notes:**

- Current month may include retroactive adjustments recorded in subsequent months.
- Includes JCP&L's share of the National Economic Research Association (NERA) fees and PJM GATS fees. Also includes Demographic Study.
- Per BPU Order in Docket No.ER17101031, signed December 18, 2018, eliminating the IDER portion of the RRC rate, effective January 1, 2019.
- Per the BPU's Order in Docket No.ER10010034, signed June 15, 2011, the Board directed JCP&L to "transfer the existing under or over recovery in Rider SCC to Rider RRC, effective on July 1, 2011."
- The interest rates equal the 2-year constant maturity Treasuries on the first business day of each month plus 60 basis points.

**Jersey Central Power & Light Company**  
**Solar Renewable Energy Certificate (SREC) I & II Financing Programs**  
**Monthly Calculations of (Over)/Under-Recovery, Interest,**  
**& Deferred General Ledger Account Balances (Note 1)**  
**For the Year January 1, 2021 - December 31, 2021**

Line #	Calculation of SREC I & II Financing Programs (Over)/Under-Recovery	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	YTD 2021	Cumulative 2009 - 2021
<b>SREC I &amp; II Auction Sales &amp; Rider RRC Revenues:</b>								
1	SREC I Auction Sales Revenues	\$ -	\$ -	\$ (2,013,049.96)	\$ -	\$ (789,061.00)	\$ (6,669,931.14)	\$ (79,563,474.33)
2	Less: SREC I Auction Transaction Fees	-	-	263,568.45	-	104,085.35	878,998.44	11,786,300.45
3	Net SREC I Auction Sales Revenues	\$ -	\$ -	\$ (1,749,481.51)	\$ -	\$ (684,975.65)	\$ (5,790,932.70)	\$ (67,777,173.88)
4	SREC II Auction Sales Revenues	-	-	(2,459,237.88)	-	(1,213,284.80)	(7,425,849.67)	(17,747,715.99)
5	Rider RRC SREC Revenues	-	-	-	(28,126.10)	(83,488.14)	(111,614.24)	(80,726,577.56)
6	<b>Total SREC Auction Sales &amp; Rider RRC Revenues</b>	\$ -	\$ -	\$ (4,208,719.39)	\$ (28,126.10)	\$ (1,981,748.59)	\$ (13,328,396.61)	\$ (166,251,467.43)
<b>SREC I &amp; II Financing Programs Costs:</b>								
7	SREC I Purchases	\$ -	\$ -	\$ 2,901,997.17	\$ -	\$ 1,150,089.24	\$ 9,663,562.33	\$ 137,738,131.82
8	SREC II Purchases	-	-	1,937,141.32	-	980,572.01	5,885,507.55	14,679,270.18
9	SREC I Outside Contractors Fees (Note 2)	10,464.55	-	-	4,461.48	1,000.00	23,020.13	2,303,928.43
10	SREC I Administrative Costs	3,175.12	4,152.08	7,082.96	4,029.96	2,320.28	52,023.12	859,395.57
11	<b>Total SREC Financing Programs Costs</b>	\$ 13,639.67	\$ 4,152.08	\$ 4,846,221.45	\$ 8,491.44	\$ 2,133,981.53	\$ 15,624,113.13	\$ 155,580,726.00
12	<b>SREC Financing Programs (Over)/Under-Recovery</b>	\$ 13,639.67	\$ 4,152.08	\$ 637,502.06	\$ (19,634.66)	\$ 152,232.94	\$ 2,295,716.52	\$ (10,670,741.43)
<b>Calculation of Deferred SREC I &amp; II Financing Programs (Over)/Under-Recovered General Ledger Account Balance</b>								
13	<b>Beginning Balance Deferred SREC I &amp; II (Over)/Under-Recovery</b>	\$ (3,136,326.78)	\$ (3,122,687.11)	\$ (3,118,535.03)	\$ (2,481,032.97)	\$ (2,500,667.63)	\$ (4,582,578.23)	\$ -
14	Add/(Deduct): Reclassify Prior Year Interest	-	-	-	-	-	(61,572.98)	-
15	Beginning Balance - Deferred SREC I & II Incl.Prior Year Interest	\$ (3,136,326.78)	\$ (3,122,687.11)	\$ (3,118,535.03)	\$ (2,481,032.97)	\$ (2,500,667.63)	\$ (4,644,151.21)	\$ -
16	(Over)/Under-Recovery (Line 12)	13,639.67	4,152.08	637,502.06	(19,634.66)	152,232.94	2,295,716.52	(10,670,741.43)
17	(Deduct): IDER Program Under-Recovery Applied to SREC I Program (Note 3)	-	-	-	-	-	-	12,171,114.11
18	(Deduct): Rider SCC (Over)-Recovery Applied to RRC (Note 4)	-	-	-	-	-	-	(4,353,632.39)
19	<b>Ending Deferred (Over)/Under-Recovered SREC Program Balance</b>	\$ (3,122,687.11)	\$ (3,118,535.03)	\$ (2,481,032.97)	\$ (2,500,667.63)	\$ (2,348,434.69)	\$ (2,348,434.69)	\$ (2,853,259.71)
<b>Calculation of Interest on Deferred Balance of SREC I &amp; II Financing Programs</b>								
20	AVERAGE SREC I & II Financing Programs Principal Balance	\$ (3,129,506.95)	\$ (3,120,611.07)	\$ (2,799,784.00)	\$ (2,490,850.30)	\$ (2,424,551.16)		
21	Accumulated Deferred Income Taxes	(879,704.40)	(877,203.77)	(787,019.28)	(700,178.02)	(681,541.33)		
22	Average SREC I & II Financing Prog.Principal Balance Excl.Dfd.Taxes	\$ (2,249,802.55)	\$ (2,243,407.30)	\$ (2,012,764.72)	\$ (1,790,672.28)	\$ (1,743,009.83)		
23	Multiply By: Interest Rate (Note 5)	0.77%	0.80%	0.87%	1.10%	1.16%		
24	Divided By: Months Per Year	12	12	12	12	12		
25	SREC I & II Financing Programs Interest Income/(Expense)	\$ (1,443.62)	\$ (1,495.60)	\$ (1,459.25)	\$ (1,641.45)	\$ (1,684.91)	\$ (20,790.20)	\$ 484,034.82
26	Beginning Balance - Deferred SREC I & II Financing Programs Interest	(13,065.37)	(14,508.99)	(16,004.59)	(17,463.84)	(19,105.29)	(61,572.98)	-
27	Reclassify Prior Year Deferred SREC I & II Financing Programs Interest	-	-	-	-	-	61,572.98	-
28	<b>Ending Balance - Deferred SREC I &amp; II Financing Program Interest</b>	\$ (14,508.99)	\$ (16,004.59)	\$ (17,463.84)	\$ (19,105.29)	\$ (20,790.20)	\$ (20,790.20)	\$ 484,034.82
29	<b>Ending Deferred SREC I &amp; II Financing Programs Bals Incl.Interest</b>	\$ (3,137,196.10)	\$ (3,134,539.62)	\$ (2,498,496.81)	\$ (2,519,772.92)	\$ (2,369,224.89)	\$ (2,369,224.89)	\$ (2,369,224.89)

**Notes:**

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- Per BPU Order in Docket No.ER17101031, signed December 18, 2018, eliminating the IDER portion of the RRC rate, effective January 1, 2019.
- Per the BPU's Order in Docket No.ER10010034, signed June 15, 2011, the Board directed JCP&L to "transfer the existing under or over recovery in Rider SCC to Rider RRC, effective on July 1, 2011."
- The interest rates equal the 2-year constant maturity Treasuries on the first business day of each month plus 60 basis points.

**Jersey Central Power & Light Company**  
**Solar Renewable Energy Certificate (SREC) I & II Financing Programs**  
**Monthly Calculations of (Over)/Under-Recovery, Interest,**  
**& Deferred General Ledger Account Balances**  
**For the Year January 1, 2022 - December 31, 2022**  
**12 Month Forecast**

Line #	Calculation of SREC I & II Financing Programs (Over)/Under-Recovery	Forecast						
		Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
<b>SREC I &amp; II Auction Sales &amp; Rider RRC Revenues:</b>								
1	SREC I Auction Sales Revenues	\$ -	\$ -	\$ (1,170,443.75)	\$ -	\$ -	\$ (1,170,443.75)	\$ -
2	Less: SREC I Auction Transaction Fees	-	-	166,043.41	-	-	166,043.40	-
3	Net SREC I Auction Sales Revenues	\$ -	\$ -	\$ (1,004,400.34)	\$ -	\$ -	\$ (1,004,400.35)	\$ -
4	SREC II Auction Sales Revenues	-	-	(1,293,548.85)	-	-	(1,293,548.85)	-
5	Rider RRC SREC Revenues	(112,917.00)	(101,116.00)	(99,817.00)	(89,895.00)	(97,030.00)	(115,606.00)	(138,877.00)
6	<b>Total SREC Auction Sales &amp; Rider RRC Revenues</b>	<b>\$ (112,917.00)</b>	<b>\$ (101,116.00)</b>	<b>\$ (2,397,766.19)</b>	<b>\$ (89,895.00)</b>	<b>\$ (97,030.00)</b>	<b>\$ (2,413,555.20)</b>	<b>\$ (138,877.00)</b>
<b>SREC I &amp; II Financing Programs Costs:</b>								
7	SREC I Purchases	\$ -	\$ -	\$ 1,862,069.60	\$ -	\$ -	\$ 1,862,069.60	\$ -
8	SREC II Purchases	-	-	1,123,035.59	-	-	1,123,035.59	-
9	SREC I Outside Contractors Fees (Note 1)	1,000.00	-	-	10,000.00	-	-	-
10	SREC I Administrative Costs	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00
11	<b>Total SREC Financing Programs Costs</b>	<b>\$ 5,000.00</b>	<b>\$ 4,000.00</b>	<b>\$ 2,989,105.19</b>	<b>\$ 14,000.00</b>	<b>\$ 4,000.00</b>	<b>\$ 2,989,105.19</b>	<b>\$ 4,000.00</b>
12	<b>SREC Financing Programs (Over)/Under-Recovery</b>	<b>\$ (107,917.00)</b>	<b>\$ (97,116.00)</b>	<b>\$ 591,339.00</b>	<b>\$ (75,895.00)</b>	<b>\$ (93,030.00)</b>	<b>\$ 575,549.99</b>	<b>\$ (134,877.00)</b>
<b>Calculation of Deferred SREC I &amp; II Financing Programs (Over)/Under-Recovered General Ledger Account Balance</b>								
		Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
13	<b>Beginning Balance Deferred SREC I &amp; II (Over)/Under-Recovery (Note 2)</b>	<b>\$ (2,348,434.69)</b>	<b>\$ (2,477,141.89)</b>	<b>\$ (2,574,257.89)</b>	<b>\$ (1,982,918.89)</b>	<b>\$ (2,058,813.89)</b>	<b>\$ (2,151,843.89)</b>	<b>\$ (1,576,293.90)</b>
14	Add/(Deduct): Reclassify Prior Year Interest	(20,790.20)	-	-	-	-	-	-
15	Beginning Balance - Deferred SREC I & II Incl.Prior Year Interest	\$ (2,369,224.89)	\$ (2,477,141.89)	\$ (2,574,257.89)	\$ (1,982,918.89)	\$ (2,058,813.89)	\$ (2,151,843.89)	\$ (1,576,293.90)
16	(Over)/Under-Recovery (Line 12)	(107,917.00)	(97,116.00)	591,339.00	(75,895.00)	(93,030.00)	575,549.99	(134,877.00)
17	(Deduct): IDER Program Under-Recovery Applied to SREC I Program (Note 3)	-	-	-	-	-	-	-
18	(Deduct): Rider SCC (Over)-Recovery Applied to RRC (Note 5)	-	-	-	-	-	-	-
19	<b>Ending Deferred (Over)/Under-Recovered SREC Program Balance</b>	<b>\$ (2,477,141.89)</b>	<b>\$ (2,574,257.89)</b>	<b>\$ (1,982,918.89)</b>	<b>\$ (2,058,813.89)</b>	<b>\$ (2,151,843.89)</b>	<b>\$ (1,576,293.90)</b>	<b>\$ (1,711,170.90)</b>
<b>Calculation of Interest on Deferred Balance of SREC I &amp; II Financing Programs</b>								
		Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
20	AVERAGE SREC I & II Financing Programs Principal Balance	\$ (2,423,183.39)	\$ (2,525,699.89)	\$ (2,278,588.39)	\$ (2,020,866.39)	\$ (2,105,328.89)	\$ (1,864,068.90)	\$ (1,643,732.40)
21	Accumulated Deferred Income Taxes	(681,156.85)	(709,974.24)	(640,511.20)	(568,065.54)	(591,807.95)	(523,989.77)	(462,053.18)
22	Average SREC I & II Financing Prog.Principal Balance Excl.Dfd.Taxes	\$ (1,742,026.54)	\$ (1,815,725.65)	\$ (1,638,077.19)	\$ (1,452,800.85)	\$ (1,513,520.94)	\$ (1,340,079.13)	\$ (1,181,679.22)
23	Multiply By: Interest Rate (Note 4)	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%
24	Divided By: Months Per Year	12	12	12	12	12	12	12
25	SREC I & II Financing Programs Interest Income/(Expense)	\$ (2,003.33)	\$ (2,088.08)	\$ (1,883.79)	\$ (1,670.72)	\$ (1,740.55)	\$ (1,541.09)	\$ (1,358.93)
26	Beginning Balance - Deferred SREC I & II Financing Programs Interest	(20,790.20)	(2,003.33)	(4,091.41)	(5,975.20)	(7,645.92)	(9,386.47)	(10,927.56)
27	Reclassify Prior Year Deferred SREC I & II Financing Programs Interest	20,790.20	-	-	-	-	-	-
28	<b>Ending Balance - Deferred SREC I &amp; II Financing Program Interest</b>	<b>\$ (2,003.33)</b>	<b>\$ (4,091.41)</b>	<b>\$ (5,975.20)</b>	<b>\$ (7,645.92)</b>	<b>\$ (9,386.47)</b>	<b>\$ (10,927.56)</b>	<b>\$ (12,286.49)</b>
29	<b>Ending Deferred SREC I &amp; II Financing Programs Bals Incl.Interest</b>	<b>\$ (2,479,145.22)</b>	<b>\$ (2,578,349.30)</b>	<b>\$ (1,988,894.09)</b>	<b>\$ (2,066,459.81)</b>	<b>\$ (2,161,230.36)</b>	<b>\$ (1,587,221.46)</b>	<b>\$ (1,723,457.39)</b>

**Notes:**

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- The interest rates equal the 2-year constant maturity Treasuries on the first business day of each month plus 60 basis points. The forecast is based on the actual 2-year constant maturity Treasuries rate on January 3, 3022.

**Jersey Central Power & Light Company**  
**Solar Renewable Energy Certificate (SREC) I & II Financing Programs**  
**Monthly Calculations of (Over)/Under-Recovery, Interest,**  
**& Deferred General Ledger Account Balances**  
**For the Year January 1, 2022 - December 31, 2022**  
**12 Month Forecast**

Line #	Calculation of SREC I & II Financing Programs (Over)/Under-Recovery	Forecast	Forecast	Forecast	Forecast	Forecast	12 Months Forecast	Cumulative 2009 - 2021	Cumulative 2009 - 2022
		Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	YTD 2022		
<b>SREC I &amp; II Auction Sales &amp; Rider RRC Revenues:</b>									
1	SREC I Auction Sales Revenues	\$ -	\$ (1,170,443.75)	\$ -	\$ -	\$ (1,170,443.75)	\$ (4,681,775.00)	\$ (79,563,474.33)	\$ (84,245,249.33)
2	Less: SREC I Auction Transaction Fees	-	166,043.41	-	-	166,043.41	664,173.63	11,786,300.45	12,450,474.08
3	Net SREC I Auction Sales Revenues	\$ -	\$ (1,004,400.34)	\$ -	\$ -	\$ (1,004,400.34)	\$ (4,017,601.37)	\$ (67,777,173.88)	\$ (71,794,775.25)
4	SREC II Auction Sales Revenues	-	(1,293,548.85)	-	-	(1,293,548.85)	(5,174,195.40)	(17,747,715.99)	(22,921,911.39)
5	Rider RRC SREC Revenues	(135,945.00)	(105,046.00)	(93,932.00)	(94,700.00)	(107,679.00)	(1,292,560.00)	(80,726,577.56)	(82,019,137.56)
6	<b>Total SREC Auction Sales &amp; Rider RRC Revenues</b>	<b>\$ (135,945.00)</b>	<b>\$ (2,402,995.19)</b>	<b>\$ (93,932.00)</b>	<b>\$ (94,700.00)</b>	<b>\$ (2,405,628.19)</b>	<b>\$ (10,484,356.77)</b>	<b>\$ (166,251,467.43)</b>	<b>\$ (176,735,824.20)</b>
<b>SREC I &amp; II Financing Programs Costs:</b>									
7	SREC I Purchases	\$ -	\$ 1,862,069.60	\$ -	\$ -	\$ 1,862,069.60	\$ 7,448,278.40	\$ 137,738,131.82	\$ 145,186,410.22
8	SREC II Purchases	-	1,123,035.59	-	-	1,123,035.60	4,492,142.37	14,679,270.18	19,171,412.55
9	SREC I Outside Contractors Fees (Note 1)	10,000.00	-	-	-	10,000.00	31,000.00	2,303,928.43	2,334,928.43
10	SREC I Administrative Costs	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	48,000.00	859,395.57	907,395.57
11	<b>Total SREC Financing Programs Costs</b>	<b>\$ 14,000.00</b>	<b>\$ 2,989,105.19</b>	<b>\$ 4,000.00</b>	<b>\$ 4,000.00</b>	<b>\$ 2,999,105.20</b>	<b>\$ 12,019,420.77</b>	<b>\$ 155,580,726.00</b>	<b>\$ 167,600,146.77</b>
12	<b>SREC Financing Programs (Over)/Under-Recovery</b>	<b>\$ (121,945.00)</b>	<b>\$ 586,110.00</b>	<b>\$ (89,932.00)</b>	<b>\$ (90,700.00)</b>	<b>\$ 593,477.01</b>	<b>\$ 1,535,064.00</b>	<b>\$ (10,670,741.43)</b>	<b>\$ (9,135,677.43)</b>
<b>Calculation of Deferred SREC I &amp; II Financing Programs (Over)/Under-Recovered General Ledger Account Balance</b>									
		Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	YTD 2022	Cumulative 2009 - 2021	Cumulative 2009 - 2022
13	<b>Beginning Balance Deferred SREC I &amp; II (Over)/Under-Recovery (Note 2)</b>	\$ (1,711,170.90)	\$ (1,833,115.90)	\$ (1,247,005.90)	\$ (1,336,937.90)	\$ (1,427,637.90)	\$ (2,348,434.69)	\$ -	\$ -
14	Add/(Deduct): Reclassify Prior Year Interest						(20,790.20)	-	-
15	Beginning Balance - Deferred SREC I & II Incl.Prior Year Interest	\$ (1,711,170.90)	\$ (1,833,115.90)	\$ (1,247,005.90)	\$ (1,336,937.90)	\$ (1,427,637.90)	\$ (2,369,224.89)	\$ -	\$ -
16	(Over)/Under-Recovery (Line 12)	(121,945.00)	586,110.00	(89,932.00)	(90,700.00)	593,477.01	1,535,064.00	(10,670,741.43)	(9,135,677.43)
17	(Deduct): IDER Program Under-Recovery Applied to SREC I Program (Note 3)						-	12,171,114.11	12,171,114.11
18	(Deduct): Rider SCC (Over)-Recovery Applied to RRC (Note 5)						-	(4,353,632.39)	(4,353,632.39)
19	<b>Ending Deferred (Over)/Under-Recovered SREC Program Balance</b>	<b>\$ (1,833,115.90)</b>	<b>\$ (1,247,005.90)</b>	<b>\$ (1,336,937.90)</b>	<b>\$ (1,427,637.90)</b>	<b>\$ (834,160.89)</b>	<b>\$ (834,160.89)</b>	<b>\$ (2,853,259.71)</b>	<b>\$ (1,318,195.71)</b>
<b>Calculation of Interest on Deferred Balance of SREC I &amp; II Financing Programs</b>									
		Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	YTD 2022	Cumulative 2009 - 2021	Cumulative 2009 - 2022
20	AVERAGE SREC I & II Financing Programs Principal Balance	\$ (1,772,143.40)	\$ (1,540,060.90)	\$ (1,291,971.90)	\$ (1,382,287.90)	\$ (1,130,899.40)			
21	Accumulated Deferred Income Taxes	(498,149.51)	(432,911.12)	(363,173.30)	(388,561.13)	(317,895.82)			
22	Average SREC I & II Financing Prog.Principal Balance Excl.Dfd.Taxes	\$ (1,273,993.89)	\$ (1,107,149.78)	\$ (928,798.60)	\$ (993,726.77)	\$ (813,003.58)			
23	Multiply By: Interest Rate (Note 4)	1.38%	1.38%	1.38%	1.38%	1.38%			
24	Divided By: Months Per Year	12	12	12	12	12			
25	SREC I & II Financing Programs Interest Income/(Expense)	\$ (1,465.09)	\$ (1,273.22)	\$ (1,068.12)	\$ (1,142.79)	\$ (934.95)	\$ (18,170.66)	\$ 484,034.82	\$ 465,864.16
26	Beginning Balance - Deferred SREC I & II Financing Programs Interest	(12,286.49)	(13,751.58)	(15,024.80)	(16,092.92)	(17,235.71)	(20,790.20)	-	-
27	Reclassify Prior Year Deferred SREC I & II Financing Programs Interest						20,790.20	-	-
28	<b>Ending Balance - Deferred SREC I &amp; II Financing Program Interest</b>	<b>\$ (13,751.58)</b>	<b>\$ (15,024.80)</b>	<b>\$ (16,092.92)</b>	<b>\$ (17,235.71)</b>	<b>\$ (18,170.66)</b>	<b>\$ (18,170.66)</b>	<b>\$ 484,034.82</b>	<b>\$ 465,864.16</b>
29	<b>Ending Deferred SREC I &amp; II Financing Programs Bals Incl.Interest</b>	<b>\$ (1,846,867.48)</b>	<b>\$ (1,262,030.70)</b>	<b>\$ (1,353,030.82)</b>	<b>\$ (1,444,873.61)</b>	<b>\$ (852,331.55)</b>	<b>\$ (852,331.55)</b>	<b>\$ (2,369,224.89)</b>	<b>\$ (852,331.55)</b>

**Notes:**

- Includes JCP&L's share of the National Economic Research Association (NERA) fees and PJM GATS fees. Also includes Demographic Study.
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- Per the BPU's Order in Docket No.ER10010034, signed June 15, 2011, the Board directed JCP&L to "transfer the existing under or over recovery in Rider SCC to Rider RRC, effective on July 1, 2011."
- The interest rates equal the 2-year constant maturity Treasuries on the first business day of each month plus 60 basis points. The forecast is based on the actual 2-year constant maturity Treasuries rate on January 3, 2022.

**Jersey Central Power & Light Company**  
**Solar Renewable Energy Certificate (SREC) I & II Financing Programs**  
**Monthly Calculations of (Over)/Under-Recovery, Interest,**  
**& Deferred General Ledger Account Balances**  
**For the 6 Months January 1, 2023 - June 30, 2023**  
**6 Month Forecast**

Line #	Calculation of SREC I & II Financing Programs (Over)/Under-Recovery							6 Months Forecast	Cumulative	Cumulative
	Forecast Jan 2023	Forecast Feb 2023	Forecast Mar 2023	Forecast Apr 2023	Forecast May 2023	Forecast Jun 2023	January 2023 to June 2023	2009 - 2022	2009 - 2023	
<b>SREC I &amp; II Auction Sales &amp; Rider RRC Revenues:</b>										
1	\$ -	\$ -	\$ (118,933.93)	\$ -	\$ -	\$ (118,933.93)	\$ (237,867.86)	\$ (84,245,249.33)	\$ (84,483,117.19)	
2	-	-	16,872.40	-	-	16,872.40	33,744.80	12,450,474.08	12,484,218.88	
3	\$ -	\$ -	\$ (102,061.53)	\$ -	\$ -	\$ (102,061.53)	\$ (204,123.06)	\$ (71,794,775.25)	\$ (71,998,898.31)	
4	-	-	(1,293,548.85)	-	-	(1,293,548.85)	(2,587,097.70)	(22,921,911.39)	(25,509,009.09)	
5	(111,743.00)	(99,941.00)	(98,675.00)	(88,533.00)	(96,077.00)	(114,086.00)	(609,055.00)	(82,019,137.56)	(82,628,192.56)	
6	<u>\$ (111,743.00)</u>	<u>\$ (99,941.00)</u>	<u>\$ (1,494,285.38)</u>	<u>\$ (88,533.00)</u>	<u>\$ (96,077.00)</u>	<u>\$ (1,509,696.38)</u>	<u>\$ (3,400,275.76)</u>	<u>\$ (176,735,824.20)</u>	<u>\$ (180,136,099.96)</u>	
<b>SREC I &amp; II Financing Programs Costs:</b>										
7	\$ -	\$ -	\$ 189,213.07			\$ 189,213.07	\$ 378,426.13	\$ 145,186,410.22	\$ 145,564,836.35	
8			1,123,035.59			1,123,035.59	2,246,071.19	19,171,412.55	21,417,483.74	
9	1,000.00	-	-	10,000.00	-	-	11,000.00	2,334,928.43	2,345,928.43	
10	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	24,000.00	907,395.57	931,395.57	
11	<u>\$ 5,000.00</u>	<u>\$ 4,000.00</u>	<u>\$ 1,316,248.66</u>	<u>\$ 14,000.00</u>	<u>\$ 4,000.00</u>	<u>\$ 1,316,248.66</u>	<u>\$ 2,659,497.32</u>	<u>\$ 167,600,146.77</u>	<u>\$ 170,259,644.09</u>	
12	<u>\$ (106,743.00)</u>	<u>\$ (95,941.00)</u>	<u>\$ (178,036.72)</u>	<u>\$ (74,533.00)</u>	<u>\$ (92,077.00)</u>	<u>\$ (193,447.72)</u>	<u>\$ (740,778.44)</u>	<u>\$ (9,135,677.43)</u>	<u>\$ (9,876,455.87)</u>	
<b>Calculation of Deferred SREC I &amp; II Financing Programs (Over)/Under-Recovered General Ledger Account Balance</b>										
	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	YTD 2023	Cumulative 2009 - 2022	Cumulative 2009 - 2023	
13	\$ (834,160.89)	\$ (959,074.55)	\$ (1,055,015.55)	\$ (1,233,052.27)	\$ (1,307,585.27)	\$ (1,399,662.27)	\$ (834,160.89)	\$ -	\$ -	
14	(18,170.66)						(18,170.66)	-	-	
15	\$ (852,331.55)	\$ (959,074.55)	\$ (1,055,015.55)	\$ (1,233,052.27)	\$ (1,307,585.27)	\$ (1,399,662.27)	\$ (852,331.55)	\$ -	\$ -	
16	(106,743.00)	(95,941.00)	(178,036.72)	(74,533.00)	(92,077.00)	(193,447.72)	(740,778.44)	(9,135,677.43)	(9,876,455.87)	
17							-	12,171,114.11	12,171,114.11	
18							-	(4,353,632.39)	(4,353,632.39)	
19	<u>\$ (959,074.55)</u>	<u>#####</u>	<u>\$ (1,233,052.27)</u>	<u>\$ (1,307,585.27)</u>	<u>\$ (1,399,662.27)</u>	<u>\$ (1,593,109.99)</u>	<u>\$ (1,593,109.99)</u>	<u>\$ (1,318,195.71)</u>	<u>\$ (2,058,974.15)</u>	
<b>Calculation of Interest on Deferred Balance of SREC I &amp; II Financing Programs</b>										
	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	YTD 2023	Cumulative 2009 - 2022	Cumulative 2009 - 2023	
20	\$ (905,703.05)	#####	\$ (1,144,033.91)	\$ (1,270,318.77)	\$ (1,353,623.77)	\$ (1,496,386.13)				
21	(254,593.13)	(283,080.36)	(321,587.93)	(357,086.61)	(380,503.64)	(420,634.14)				
22	\$ (651,109.92)	\$ (723,964.69)	\$ (822,445.98)	\$ (913,232.16)	\$ (973,120.13)	\$ (1,075,751.99)				
23	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%				
24	12	12	12	12	12	12				
25	\$ (748.78)	\$ (832.56)	\$ (945.81)	\$ (1,050.22)	\$ (1,119.09)	\$ (1,237.11)	\$ (5,933.57)	\$ 465,864.16	\$ 459,930.59	
26	(18,170.66)	(748.78)	(1,581.34)	(2,527.15)	(3,577.37)	(4,696.46)	(18,170.66)	-	-	
27	18,170.66						18,170.66	-	-	
28	<u>\$ (748.78)</u>	<u>\$ (1,581.34)</u>	<u>\$ (2,527.15)</u>	<u>\$ (3,577.37)</u>	<u>\$ (4,696.46)</u>	<u>\$ (5,933.57)</u>	<u>\$ (5,933.57)</u>	<u>\$ 465,864.16</u>	<u>\$ 459,930.59</u>	
29	<u>\$ (959,823.33)</u>	<u>#####</u>	<u>\$ (1,235,579.42)</u>	<u>\$ (1,311,162.64)</u>	<u>\$ (1,404,358.73)</u>	<u>\$ (1,599,043.56)</u>	<u>\$ (1,599,043.56)</u>	<u>\$ (852,331.55)</u>	<u>\$ (1,599,043.56)</u>	

**Notes:**

- Includes JCP&L's share of the National Economic Research Association (NERA) fees and PJM GATS fees. Also includes Demographic Study.
- Per BPU Order in Docket No.ER17101031, signed December 18, 2018, eliminating the IDER portion of the RRC rate, effective January 1, 2019.
- Per the BPU's Order in Docket No.ER10010034, signed June 15, 2011, the Board directed JCP&L to "transfer the existing under or over recovery in Rider SCC to Rider RRC, effective on July 1, 2011."
- The interest rates equal the 2-year constant maturity Treasuries on the first business day of each month plus 60 basis points. The forecast is based on the actual 2-year constant maturity Treasuries rate on January 3, 2022.

Jersey Central Power & Light Company  
RGGI Recovery Charge - 2020 & 2021 Rider RRC Filings  
Transition Renewable Energy Certificate ("TREC") Program  
Actual Results Through December 2021 & 18-Month Forecast Period from January 1, 2022 to June 30, 2023  
**Proposed Rider RRC-TREC Component Rate Increase, Effective July 1, 2022**

Line #	Calculation of a Proposed Increase in Rider RRC Composite Rate	Cumulative as of July 1, 2020	Activity for the Year 2020	Activity for the Year 2021	Cumulative as of Dec.31, 2021	Refer to Attachment J & Attachment K
	Calculation of TREC Program (Over)/Under-Recovery	Attachment J	Attachment J	Attachment K	Attachment K	
1	Rider RRC - TREC Revenues	\$ -	\$ (2,653,727.98)	\$ (10,297,574.47)	\$ (12,951,302.45)	Line 1
2	TREC Program Costs	-	152,627.77	9,630,582.38	9,783,210.15	Line 5
3	TREC Program (Over)/Under-Recovery	\$ -	\$ (2,501,100.21)	\$ (666,992.09)	\$ (3,168,092.30)	Line 6
4	TREC Program Interest Income / (Expense)	-	(1,994.33)	(27,448.43)	(29,442.76)	Line 18
5	Ending Balance - Deferred TREC Program Costs Incl.Interest	\$ -	\$ (2,503,094.54)	\$ (694,440.52)	\$ (3,197,535.06)	Line 24

2022 "12+0" Forecast of TREC Deferred Program Costs Incl. Interest	
6	Rider RRC - TREC Revenues
7	TREC Program Costs Incurred
8	TREC Program (Over)/Under-Recovery
9	TREC Program Interest Income / (Expense)
10	TREC Program (Over)/Under-Recovery
11	Ending Balance - Deferred TREC Program Costs Incl.Interest

"12+0 Forecast" for the Year 2022	6 Month Forecast Year 2023	"12+0 Forecast" for the Year 2022	Refer to Attachment J
\$ (10,400,150.65)	\$ (4,900,543.72)	\$ (15,300,694.37)	Line 1
36,179,645.00	29,853,399.00	66,033,044.00	Line 5
\$ 25,779,494.35	\$ 24,952,855.28	\$ 50,732,349.63	Line 6
45,228.14	167,252.51	212,480.65	Line 18
\$ 25,824,722.49	\$ 25,120,107.79	\$ 50,944,830.28	L6 + L18
\$ 23,321,627.95	\$ 24,425,667.27	\$ 47,747,295.22	Line 24

Proposed Rider TREC Tariff Rate Computation & Impact on TREC Revenues	
12	Increase in TREC Program Revenue Requirement as of June 30, 2023
13	Forecast MWh Retail Sales for the 12 Months Ended June 30, 2023
14	Proposed Tariff Rider RRC-TREC Component before SUT (\$/kWh), effective July 1, 2022
15	Current Rider RRC-TREC Component before SUT (\$/kWh),
16	<b>Proposed Rider RRC-TREC Component before SUT (\$/kWh) Tariff Rate Increase, effective July 1, 2022</b>
17	<b>Proposed Rider RRC-TREC Component Revenue Increase, effective July 1, 2022</b>

Effective July 1, 2022	Refer to Attachment I
\$ 47,747,295.22	Line 11
19,687,512	
\$ 0.002425	L12 / L13 / 1000
0.000523	
\$ <b>0.001902</b>	L14- L15
\$ <b>37,445,648.00</b>	<b>L13 x L16 x 1000</b>

**Jersey Central Power & Light Company**  
**Transition Renewable Energy Certificates (TREC) Program**  
**Monthly Calculations of TREC Program**  
**(Over)/Under-Recovery & Interest (Note 1)**  
**For the Year January 1, 2020 - December 31, 2020**

Line #	Calculation of TREC Program (Over)/Under-Recovery	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	YTD 2020
1	Rider RRC - TREC Program Revenues	\$ -	\$ -	\$ (374,894.87)	\$ (781,909.87)	\$ (707,796.45)	\$ (789,126.79)	\$ (2,653,727.98)
<b>TREC Program Costs:</b>								
2	TREC Costs	\$ -	\$ -	\$ -	\$ -	\$ 6,538.39	\$ 42,577.18	\$ 49,115.57
3	TREC Admin Costs	-	-	-	-	17,899.58	35,799.16	53,698.74
4	Other Costs	49,813.46	-	-	-	-	-	49,813.46
5	<b>Total TREC Programs Costs</b>	\$ 49,813.46	\$ -	\$ -	\$ -	\$ 24,437.97	\$ 78,376.34	\$ 152,627.77
6	<b>TREC Program (Over)/Under-Recovery</b>	\$ 49,813.46	\$ -	\$ (374,894.87)	\$ (781,909.87)	\$ (683,358.48)	\$ (710,750.45)	\$ (2,501,100.21)
<b>Deferred TREC (Over)/Under-Recovery</b>								
		Jul. 2020	Aug. 2020	Sep. 2020	Oct. 2020	Nov. 2020	Dec. 2020	YTD 2020
7	Beginning Balance - Deferred TREC (Over)/Under-Recovery	\$ -	\$ 49,813.46	\$ 49,813.46	\$ (325,081.41)	\$ (1,106,991.28)	\$ (1,790,349.76)	\$ -
8	Add/(Deduct): Prior Year TREC Program Deferred Interest							-
9	Beginning Bal. - Dfd. TREC Program Costs Incl. Prior Year Interest	\$ -	\$ 49,813.46	\$ 49,813.46	\$ (325,081.41)	\$ (1,106,991.28)	\$ (1,790,349.76)	\$ -
10	Add: Current Month TREC Program (Over)/Under-Recovery	49,813.46	-	(374,894.87)	(781,909.87)	(683,358.48)	(710,750.45)	(2,501,100.21)
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-
12	<b>Ending Balance - Deferred TREC (Over)-Recovery</b>	\$ 49,813.46	\$ 49,813.46	\$ (325,081.41)	\$ (1,106,991.28)	\$ (1,790,349.76)	\$ (2,501,100.21)	\$ (2,501,100.21)
<b>Computation of TREC Program Interest</b>								
		Jul. 2020	Aug. 2020	Sep. 2020	Oct. 2020	Nov. 2020	Dec. 2020	YTD 2020
13	AVERAGE Principal Balance Before Deferred Taxes	\$ 24,906.73	\$ 49,813.46	\$ (137,633.98)	\$ (716,036.35)	\$ (1,448,670.52)	\$ (2,145,724.99)	
14	Accumulated Deferred Income Taxes	7,001.28	14,002.56	(38,688.91)	(201,277.82)	(407,221.28)	(603,163.29)	
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ 17,905.45	\$ 35,810.90	\$ (98,945.07)	\$ (514,758.53)	\$ (1,041,449.24)	\$ (1,542,561.70)	
16	Multiply By: Interest Rate (Note 2)	0.77%	0.71%	0.73%	0.74%	0.76%	0.77%	
17	Divided By: Months Per Year	12	12	12	12	12	12	
18	<b>TREC Program Interest Income / (Expense)</b>	\$ 11.49	\$ 21.19	\$ (60.19)	\$ (317.43)	\$ (659.58)	\$ (989.81)	\$ (1,994.33)
<b>Deferred TREC Program Costs Including Interest</b>								
		Jul. 2020	Aug. 2020	Sep. 2020	Oct. 2020	Nov. 2020	Dec. 2020	YTD 2020
19	Beginning Balance - Deferred Interest on TREC Program	\$ -	\$ 11.49	\$ 32.68	\$ (27.51)	\$ (344.94)	\$ (1,004.52)	\$ -
20	Annual TREC Interest Reclaim Journal Voucher (JV)							-
21	Beginning Balance After Prior Year Interest Reclaim JV	\$ -	\$ 11.49	\$ 32.68	\$ (27.51)	\$ (344.94)	\$ (1,004.52)	\$ -
22	TREC Program Interest Income / (Expense)	11.49	21.19	(60.19)	(317.43)	(659.58)	(989.81)	(1,994.33)
23	<b>Ending Balance - Deferred Interest on TREC Program Costs</b>	\$ 11.49	\$ 32.68	\$ (27.51)	\$ (344.94)	\$ (1,004.52)	\$ (1,994.33)	\$ (1,994.33)
24	<b>Ending Bal. - Deferred TREC Program Costs Including Interest</b>	\$ 49,824.95	\$ 49,846.14	\$ (325,108.92)	\$ (1,107,336.22)	\$ (1,791,354.28)	\$ (2,503,094.54)	\$ (2,503,094.54)

**Notes:**

- Current month may include retroactive adjustments recorded in subsequent months.
- The interest rates equal the 2-year constant maturity Treasuries on the first business day of each month plus 60 basis points per the BPU's Order in Docket No.ER20050351

**Jersey Central Power & Light Company**  
**Transition Renewable Energy Certificates (TREC) Program**  
**Monthly Calculations of TREC Program**  
**(Over)/Under-Recovery & Interest (Note 1)**  
**For the Year January 1, 2021 - December 31, 2021**

Line #	Calculation of TREC Program (Over)/Under-Recovery	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021
1	Rider RRC - TREC Program Revenues	\$ (903,256.17)	\$ (867,358.62)	\$ (838,878.20)	\$ (771,796.64)	\$ (700,320.80)	\$ (807,352.31)	\$ (1,017,216.26)
<b>TREC Program Costs:</b>								
2	TREC Costs	\$ 52,962.71	\$ 147,381.24	\$ 503,637.39	\$ 313,972.24	\$ 359,872.07	\$ 507,377.95	\$ 643,171.38
3	TREC Admin Costs	17,899.58	17,899.58	17,899.58	17,899.58	17,976.79	17,976.79	17,976.79
4	Other Costs	-	-	-	-	-	-	-
5	<b>Total TREC Programs Costs</b>	<b>\$ 70,862.29</b>	<b>\$ 165,280.82</b>	<b>\$ 521,536.97</b>	<b>\$ 331,871.82</b>	<b>\$ 377,848.86</b>	<b>\$ 525,354.74</b>	<b>\$ 661,148.17</b>
6	<b>TREC Program (Over)/Under-Recovery</b>	<b>\$ (832,393.88)</b>	<b>\$ (702,077.80)</b>	<b>\$ (317,341.23)</b>	<b>\$ (439,924.82)</b>	<b>\$ (322,471.94)</b>	<b>\$ (281,997.57)</b>	<b>\$ (356,068.09)</b>
<b>Deferred TREC (Over)/Under-Recovery</b>								
		Jan. 2021	Feb. 2021	Mar. 2021	Apr. 2021	May 2021	Jun. 2021	Jul. 2021
7	Beginning Balance - Deferred TREC (Over)/Under-Recovery	\$ (2,501,100.21)	\$ (3,335,488.42)	\$ (4,037,566.22)	\$ (4,354,907.45)	\$ (4,794,832.27)	\$ (5,117,304.21)	\$ (5,399,301.78)
8	Add/(Deduct): Prior Year TREC Program Deferred Interest	(1,994.33)						
9	Beginning Bal. - Dfd. TREC Program Costs Incl. Prior Year Interest	\$ (2,503,094.54)	\$ (3,335,488.42)	\$ (4,037,566.22)	\$ (4,354,907.45)	\$ (4,794,832.27)	\$ (5,117,304.21)	\$ (5,399,301.78)
10	Add: Current Month TREC Program (Over)/Under-Recovery	(832,393.88)	(702,077.80)	(317,341.23)	(439,924.82)	(322,471.94)	(281,997.57)	(356,068.09)
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-
12	<b>Ending Balance - Deferred TREC (Over)-Recovery</b>	<b>\$ (3,335,488.42)</b>	<b>\$ (4,037,566.22)</b>	<b>\$ (4,354,907.45)</b>	<b>\$ (4,794,832.27)</b>	<b>\$ (5,117,304.21)</b>	<b>\$ (5,399,301.78)</b>	<b>\$ (5,755,369.87)</b>
<b>Computation of TREC Program Interest</b>								
		Jan. 2021	Feb. 2021	Mar. 2021	Apr. 2021	May 2021	Jun. 2021	Jul. 2021
13	AVERAGE Principal Balance Before Deferred Taxes	\$ (2,919,291.48)	\$ (3,686,527.32)	\$ (4,196,236.84)	\$ (4,574,869.86)	\$ (4,956,068.24)	\$ (5,258,303.00)	\$ (5,577,335.83)
14	Accumulated Deferred Income Taxes	(820,612.84)	(1,036,282.83)	(1,179,562.17)	(1,285,995.92)	(1,393,150.78)	(1,478,108.97)	(1,567,789.10)
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ (2,098,678.64)	\$ (2,650,244.49)	\$ (3,016,674.67)	\$ (3,288,873.94)	\$ (3,562,917.46)	\$ (3,780,194.03)	\$ (4,009,546.73)
16	Multiply By: Interest Rate (Note 2)	0.71%	0.71%	0.73%	0.77%	0.76%	0.76%	0.85%
17	Divided By: Months Per Year	12	12	12	12	12	12	12
18	<b>TREC Program Interest Income / (Expense)</b>	<b>\$ (1,241.72)</b>	<b>\$ (1,568.06)</b>	<b>\$ (1,835.14)</b>	<b>\$ (2,110.36)</b>	<b>\$ (2,256.51)</b>	<b>\$ (2,394.12)</b>	<b>\$ (2,840.10)</b>
<b>Deferred TREC Program Costs Including Interest</b>								
		Jan. 2021	Feb. 2021	Mar. 2021	Apr. 2021	May 2021	Jun. 2021	Jul. 2021
19	Beginning Balance - Deferred Interest on TREC Program	\$ (1,994.33)	\$ (1,241.72)	\$ (2,809.78)	\$ (4,644.92)	\$ (6,755.28)	\$ (9,011.79)	\$ (11,405.91)
20	Annual TREC Interest Reclass Journal Voucher (JV)	1,994.33						
21	Beginning Balance After Prior Year Interest Reclass JV	\$ -	\$ (1,241.72)	\$ (2,809.78)	\$ (4,644.92)	\$ (6,755.28)	\$ (9,011.79)	\$ (11,405.91)
22	TREC Program Interest Income / (Expense)	(1,241.72)	(1,568.06)	(1,835.14)	(2,110.36)	(2,256.51)	(2,394.12)	(2,840.10)
23	<b>Ending Balance - Deferred Interest on TREC Program Costs</b>	<b>\$ (1,241.72)</b>	<b>\$ (2,809.78)</b>	<b>\$ (4,644.92)</b>	<b>\$ (6,755.28)</b>	<b>\$ (9,011.79)</b>	<b>\$ (11,405.91)</b>	<b>\$ (14,246.01)</b>
24	<b>Ending Bal. - Deferred TREC Program Costs Including Interest</b>	<b>\$ (3,336,730.14)</b>	<b>\$ (4,040,376.00)</b>	<b>\$ (4,359,552.37)</b>	<b>\$ (4,801,587.55)</b>	<b>\$ (5,126,316.00)</b>	<b>\$ (5,410,707.69)</b>	<b>\$ (5,769,615.88)</b>

**Notes:**

- 1 Current month may include retroactive adjustments recorded in subsequent months.
- 2 The interest rates equal the 2-year constant maturity Treasuries on the first business day of each month plus 60 basis points per the BPU's Order in Docket No. ER20050351

**Jersey Central Power & Light Company**  
**Transition Renewable Energy Certificates (TREC) Program**  
**Monthly Calculations of TREC Program**  
**(Over)/Under-Recovery & Interest (Note 1)**  
**For the Year January 1, 2021 - December 31, 2021**

Line #	Calculation of TREC Program (Over)/Under-Recovery	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	YTD 2021	Cumulative 2021
1	Rider RRC - TREC Program Revenues	\$ (1,103,838.57)	\$ (1,058,944.79)	\$ (819,380.55)	\$ (689,865.05)	\$ (719,366.51)	\$ (10,297,574.47)	\$ (12,951,302.45)
<b>TREC Program Costs:</b>								
2	TREC Costs	\$ 939,428.46	\$ 1,860,348.29	\$ 1,218,638.80	\$ 1,343,408.49	\$ 1,519,461.32	\$ 9,409,660.34	\$ 9,458,775.91
3	TREC Admin Costs	17,976.79	17,976.79	17,976.79	19,354.14	22,108.84	220,922.04	274,620.78
4	Other Costs	-	-	-	-	-	-	49,813.46
5	<b>Total TREC Programs Costs</b>	\$ 957,405.25	\$ 1,878,325.08	\$ 1,236,615.59	\$ 1,362,762.63	\$ 1,541,570.16	\$ 9,630,582.38	\$ 9,783,210.15
6	<b>TREC Program (Over)/Under-Recovery</b>	\$ (146,433.32)	\$ 819,380.29	\$ 417,235.04	\$ 672,897.58	\$ 822,203.65	\$ (666,992.09)	\$ (3,168,092.30)
Cumulative								
<b>Deferred TREC (Over)/Under-Recovery</b>		Aug. 2021	Sep. 2021	Oct. 2021	Nov. 2021	Dec. 2021	YTD 2021	2021
7	Beginning Balance - Deferred TREC (Over)/Under-Recovery	\$ (5,755,369.87)	\$ (5,901,803.19)	\$ (5,082,422.90)	\$ (4,665,187.86)	\$ (3,992,290.28)	\$ (2,501,100.21)	\$ -
8	Add/(Deduct): Prior Year TREC Program Deferred Interest						(1,994.33)	-
9	Beginning Bal. - Dfd. TREC Program Costs Incl. Prior Year Interest	\$ (5,755,369.87)	\$ (5,901,803.19)	\$ (5,082,422.90)	\$ (4,665,187.86)	\$ (3,992,290.28)	\$ (2,503,094.54)	\$ -
10	Add: Current Month TREC Program (Over)/Under-Recovery	(146,433.32)	819,380.29	417,235.04	672,897.58	822,203.65	(666,992.09)	(3,168,092.30)
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-
12	<b>Ending Balance - Deferred TREC (Over)-Recovery</b>	\$ (5,901,803.19)	\$ (5,082,422.90)	\$ (4,665,187.86)	\$ (3,992,290.28)	\$ (3,170,086.63)	\$ (3,170,086.63)	\$ (3,168,092.30)
Cumulative								
<b>Computation of TREC Program Interest</b>		Aug. 2021	Sep. 2021	Oct. 2021	Nov. 2021	Dec. 2021	YTD 2021	2021
13	AVERAGE Principal Balance Before Deferred Taxes	\$ (5,828,586.53)	\$ (5,492,113.05)	\$ (4,873,805.38)	\$ (4,328,739.07)	\$ (3,581,188.46)		
14	Accumulated Deferred Income Taxes	(1,638,415.67)	(1,543,832.98)	(1,370,026.69)	(1,216,808.55)	(1,006,672.07)		
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ (4,190,170.86)	\$ (3,948,280.07)	\$ (3,503,778.69)	\$ (3,111,930.52)	\$ (2,574,516.39)		
16	Multiply By: Interest Rate (Note 2)	0.77%	0.80%	0.87%	1.10%	1.16%		
17	Divided By: Months Per Year	12	12	12	12	12		
18	<b>TREC Program Interest Income / (Expense)</b>	\$ (2,688.69)	\$ (2,632.19)	\$ (2,540.24)	\$ (2,852.60)	\$ (2,488.70)	\$ (27,448.43)	\$ (29,442.76)
Cumulative								
<b>Deferred TREC Program Costs Including Interest</b>		Aug. 2021	Sep. 2021	Oct. 2021	Nov. 2021	Dec. 2021	YTD 2021	2021
19	Beginning Balance - Deferred Interest on TREC Program	\$ (14,246.01)	\$ (16,934.70)	\$ (19,566.89)	\$ (22,107.13)	\$ (24,959.73)	\$ (1,994.33)	\$ -
20	Annual TREC Interest Reclass Journal Voucher (JV)						1,994.33	-
21	Beginning Balance After Prior Year Interest Reclass JV	\$ (14,246.01)	\$ (16,934.70)	\$ (19,566.89)	\$ (22,107.13)	\$ (24,959.73)	\$ -	\$ -
22	TREC Program Interest Income / (Expense)	(2,688.69)	(2,632.19)	(2,540.24)	(2,852.60)	(2,488.70)	(27,448.43)	(29,442.76)
23	<b>Ending Balance - Deferred Interest on TREC Program Costs</b>	\$ (16,934.70)	\$ (19,566.89)	\$ (22,107.13)	\$ (24,959.73)	\$ (27,448.43)	\$ (27,448.43)	\$ (29,442.76)
24	<b>Ending Bal. - Deferred TREC Program Costs Including Interest</b>	\$ (5,918,737.89)	\$ (5,101,989.79)	\$ (4,687,294.99)	\$ (4,017,250.01)	\$ (3,197,535.06)	\$ (3,197,535.06)	\$ (3,197,535.06)

**Notes:**

- Current month may include retroactive adjustments recorded in subsequent months.
- The interest rates equal the 2-year constant maturity Treasuries on the first business day of each month plus 60 basis points per the BPU's Order in Docket No. ER20050351

**Jersey Central Power & Light Company**  
**Transition Renewable Energy Certificates (TREC) Program**  
**Monthly Calculations of TREC Program**  
**(Over)/Under-Recovery & Interest (Note 1)**  
**For the Year January 1, 2022 - December 31, 2022**  
**12 Month Forecast**

Line #	Calculation of TREC Program (Over)/Under-Recovery	Forecast Jan 2022	Forecast Feb 2022	Forecast Mar 2022	Forecast Apr 2022	Forecast May 2022	Forecast Jun 2022	Forecast Jul 2022	Forecast Aug 2022
1	Rider RRC - TREC Program Revenues	\$ (908,549.27)	\$ (813,595.90)	\$ (803,141.94)	\$ (723,307.31)	\$ (780,716.53)	\$ (930,187.66)	\$ (1,117,426.74)	\$ (1,093,837.81)
<b>TREC Program Costs:</b>									
2	TREC Costs	\$ 2,114,655.00	\$ 1,109,143.00	\$ 905,064.00	\$ 1,207,214.00	\$ 1,527,153.00	\$ 2,432,671.00	\$ 2,925,407.00	\$ 3,559,649.00
3	TREC Admin Costs	24,863.00	26,240.00	26,241.00	27,618.00	28,995.00	31,607.00	35,526.00	38,138.00
4	Other Costs	-	-	-	-	-	-	-	-
5	<b>Total TREC Programs Costs</b>	<b>\$ 2,139,518.00</b>	<b>\$ 1,135,383.00</b>	<b>\$ 931,305.00</b>	<b>\$ 1,234,832.00</b>	<b>\$ 1,556,148.00</b>	<b>\$ 2,464,278.00</b>	<b>\$ 2,960,933.00</b>	<b>\$ 3,597,787.00</b>
6	<b>TREC Program (Over)/Under-Recovery</b>	<b>\$ 1,230,968.73</b>	<b>\$ 321,787.10</b>	<b>\$ 128,163.06</b>	<b>\$ 511,524.69</b>	<b>\$ 775,431.47</b>	<b>\$ 1,534,090.34</b>	<b>\$ 1,843,506.26</b>	<b>\$ 2,503,949.19</b>
<b>Deferred TREC (Over)/Under-Recovery</b>									
		Jan. 2022	Feb. 2022	Mar. 2022	Apr. 2022	May 2022	Jun. 2022	Jul. 2022	Aug. 2022
7	Beginning Balance - Deferred TREC (Over)/Under-Recovery	\$ (3,170,086.63)	\$ (1,966,566.33)	\$ (1,644,779.23)	\$ (1,516,616.17)	\$ (1,005,091.48)	\$ (229,660.01)	\$ 1,304,430.33	\$ 3,147,936.59
8	Add/(Deduct): Prior Year TREC Program Deferred Interest	(27,448.43)							
9	Beginning Bal. - Dfd. TREC Program Costs Incl. Prior Year Interest	\$ (3,197,535.06)	\$ (1,966,566.33)	\$ (1,644,779.23)	\$ (1,516,616.17)	\$ (1,005,091.48)	\$ (229,660.01)	\$ 1,304,430.33	\$ 3,147,936.59
10	Add: Current Month TREC Program (Over)/Under-Recovery	1,230,968.73	321,787.10	128,163.06	511,524.69	775,431.47	1,534,090.34	1,843,506.26	2,503,949.19
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-	-
12	<b>Ending Balance - Deferred TREC (Over)-Recovery</b>	<b>\$ (1,966,566.33)</b>	<b>\$ (1,644,779.23)</b>	<b>\$ (1,516,616.17)</b>	<b>\$ (1,005,091.48)</b>	<b>\$ (229,660.01)</b>	<b>\$ 1,304,430.33</b>	<b>\$ 3,147,936.59</b>	<b>\$ 5,651,885.78</b>
<b>Computation of TREC Program Interest</b>									
		Jan. 2022	Feb. 2022	Mar. 2022	Apr. 2022	May 2022	Jun. 2022	Jul. 2022	Aug. 2022
13	AVERAGE Principal Balance Before Deferred Taxes	\$ (2,582,050.70)	\$ (1,805,672.78)	\$ (1,580,697.70)	\$ (1,260,853.83)	\$ (617,375.75)	\$ 537,385.16	\$ 2,226,183.46	\$ 4,399,911.19
14	Accumulated Deferred Income Taxes	(725,814.45)	(507,574.62)	(444,334.12)	(354,426.01)	(173,544.32)	151,058.97	625,780.17	1,236,815.03
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ (1,856,236.25)	\$ (1,298,098.16)	\$ (1,136,363.58)	\$ (906,427.81)	\$ (443,831.43)	\$ 386,326.19	\$ 1,600,403.29	\$ 3,163,096.16
16	Multiply By: Interest Rate (Note 2)	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%
17	Divided By: Months Per Year	12	12	12	12	12	12	12	12
18	<b>TREC Program Interest Income / (Expense)</b>	<b>\$ (2,134.67)</b>	<b>\$ (1,492.81)</b>	<b>\$ (1,306.82)</b>	<b>\$ (1,042.39)</b>	<b>\$ (510.41)</b>	<b>\$ 444.28</b>	<b>\$ 1,840.46</b>	<b>\$ 3,637.56</b>
<b>Deferred TREC Program Costs Including Interest</b>									
		Jan. 2022	Feb. 2022	Mar. 2022	Apr. 2022	May 2022	Jun. 2022	Jul. 2022	Aug. 2022
19	Beginning Balance - Deferred Interest on TREC Program	\$ (27,448.43)	\$ (2,134.67)	\$ (3,627.48)	\$ (4,934.30)	\$ (5,976.69)	\$ (6,487.10)	\$ (6,042.82)	\$ (4,202.36)
20	Annual TREC Interest Reclass Journal Voucher (JV)	27,448.43							
21	Beginning Balance After Prior Year Interest Reclass JV	\$ -	\$ (2,134.67)	\$ (3,627.48)	\$ (4,934.30)	\$ (5,976.69)	\$ (6,487.10)	\$ (6,042.82)	\$ (4,202.36)
22	TREC Program Interest Income / (Expense)	(2,134.67)	(1,492.81)	(1,306.82)	(1,042.39)	(510.41)	444.28	1,840.46	3,637.56
23	<b>Ending Balance - Deferred Interest on TREC Program Costs</b>	<b>\$ (2,134.67)</b>	<b>\$ (3,627.48)</b>	<b>\$ (4,934.30)</b>	<b>\$ (5,976.69)</b>	<b>\$ (6,487.10)</b>	<b>\$ (6,042.82)</b>	<b>\$ (4,202.36)</b>	<b>\$ (564.80)</b>
24	<b>Ending Bal. - Deferred TREC Program Costs Including Interest</b>	<b>\$ (1,968,701.00)</b>	<b>\$ (1,648,406.71)</b>	<b>\$ (1,521,550.47)</b>	<b>\$ (1,011,068.17)</b>	<b>\$ (236,147.11)</b>	<b>\$ 1,298,387.51</b>	<b>\$ 3,143,734.23</b>	<b>\$ 5,651,320.98</b>

**Notes:**

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- 2 The interest rates equal the 2-year constant maturity Treasuries on the first business day of each month plus 60 basis points per the BPU's Order in Docket No. ER20050351

**Jersey Central Power & Light Company**  
**Transition Renewable Energy Certificates (TREC) Program**  
**Monthly Calculations of TREC Program**  
**(Over)/Under-Recovery & Interest (Note 1)**  
**For the Year January 1, 2022 - December 31, 2022**  
**12 Month Forecast**

Line #	Calculation of TREC Program (Over)/Under-Recovery	Forecast Sep 2022	Forecast Oct 2022	Forecast Nov 2022	Forecast Dec 2022	12 Months Forecast YTD 2022	Cumulative 2021	Cumulative 2022	
1	Rider RRC - TREC Program Revenues	\$ (845,220.79)	\$ (755,793.01)	\$ (761,967.66)	\$ (866,406.03)	\$ (10,400,150.65)	\$ (12,951,302.45)	\$ (23,351,453.10)	
<b>TREC Program Costs:</b>									
2	TREC Costs	\$ 4,303,533.00	\$ 5,339,677.00	\$ 5,263,560.00	\$ 5,053,117.00	\$ 35,740,843.00	\$ 9,458,775.91	\$ 45,199,618.91	
3	TREC Admin Costs	42,057.00	47,281.00	52,506.00	57,730.00	438,802.00	274,620.78	713,422.78	
4	Other Costs	-	-	-	-	-	49,813.46	49,813.46	
5	<b>Total TREC Programs Costs</b>	<b>\$ 4,345,590.00</b>	<b>\$ 5,386,958.00</b>	<b>\$ 5,316,066.00</b>	<b>\$ 5,110,847.00</b>	<b>\$ 36,179,645.00</b>	<b>\$ 9,783,210.15</b>	<b>\$ 45,962,855.15</b>	
6	<b>TREC Program (Over)/Under-Recovery</b>	<b>\$ 3,500,369.21</b>	<b>\$ 4,631,164.99</b>	<b>\$ 4,554,098.34</b>	<b>\$ 4,244,440.97</b>	<b>\$ 25,779,494.35</b>	<b>\$ (3,168,092.30)</b>	<b>\$ 22,611,402.05</b>	
							Cumulative	Cumulative	
<b>Deferred TREC (Over)/Under-Recovery</b>		Sep. 2022	Oct. 2022	Nov. 2022	Dec. 2022	YTD 2022	2021	2022	
7	Beginning Balance - Deferred TREC (Over)/Under-Recovery	\$ 5,651,885.78	\$ 9,152,254.99	\$ 13,783,419.98	\$ 18,337,518.32	\$ (3,170,086.63)	\$ -	\$ -	
8	Add/(Deduct): Prior Year TREC Program Deferred Interest					(27,448.43)	-	-	
9	Beginning Bal. - Dfd. TREC Program Costs Incl. Prior Year Interest	\$ 5,651,885.78	\$ 9,152,254.99	\$ 13,783,419.98	\$ 18,337,518.32	\$ (3,197,535.06)	\$ -	\$ -	
10	Add: Current Month TREC Program (Over)/Under-Recovery	3,500,369.21	4,631,164.99	4,554,098.34	4,244,440.97	25,779,494.35	(3,168,092.30)	22,611,402.05	
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-	
12	<b>Ending Balance - Deferred TREC (Over)-Recovery</b>	<b>\$ 9,152,254.99</b>	<b>\$ 13,783,419.98</b>	<b>\$ 18,337,518.32</b>	<b>\$ 22,581,959.29</b>	<b>\$ 22,581,959.29</b>	<b>\$ (3,168,092.30)</b>	<b>\$ 22,611,402.05</b>	
							Cumulative	Cumulative	
<b>Computation of TREC Program Interest</b>		Sep. 2022	Oct. 2022	Nov. 2022	Dec. 2022	YTD 2022	2021	2022	
13	AVERAGE Principal Balance Before Deferred Taxes	\$ 7,402,070.39	\$ 11,467,837.49	\$ 16,060,469.15	\$ 20,459,738.81				
14	Accumulated Deferred Income Taxes	2,080,721.99	3,223,609.12	4,514,597.88	5,751,232.58				
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ 5,321,348.40	\$ 8,244,228.37	\$ 11,545,871.27	\$ 14,708,506.23				
16	Multiply By: Interest Rate (Note 2)	1.38%	1.38%	1.38%	1.38%				
17	Divided By: Months Per Year	12	12	12	12				
18	<b>TREC Program Interest Income / (Expense)</b>	<b>\$ 6,119.55</b>	<b>\$ 9,480.86</b>	<b>\$ 13,277.75</b>	<b>\$ 16,914.78</b>	<b>\$ 45,228.14</b>	<b>\$ (29,442.76)</b>	<b>\$ 15,785.38</b>	
							Cumulative	Cumulative	
<b>Deferred TREC Program Costs Including Interest</b>		Sep. 2022	Oct. 2022	Nov. 2022	Dec. 2022	YTD 2022	2021	2022	
19	Beginning Balance - Deferred Interest on TREC Program	\$ (564.80)	\$ 5,554.75	\$ 15,035.61	\$ 28,313.36	\$ (27,448.43)	\$ -	\$ -	
20	Annual TREC Interest Reclass Journal Voucher (JV)					27,448.43	-	-	
21	Beginning Balance After Prior Year Interest Reclass JV	\$ (564.80)	\$ 5,554.75	\$ 15,035.61	\$ 28,313.36	\$ -	\$ -	\$ -	
22	TREC Program Interest Income / (Expense)	6,119.55	9,480.86	13,277.75	16,914.78	45,228.14	(29,442.76)	15,785.38	
23	<b>Ending Balance - Deferred Interest on TREC Program Costs</b>	<b>\$ 5,554.75</b>	<b>\$ 15,035.61</b>	<b>\$ 28,313.36</b>	<b>\$ 45,228.14</b>	<b>\$ 45,228.14</b>	<b>\$ (29,442.76)</b>	<b>\$ 15,785.38</b>	
24	<b>Ending Bal. - Deferred TREC Program Costs Including Interest</b>	<b>\$ 9,157,809.74</b>	<b>\$ 13,798,455.59</b>	<b>\$ 18,365,831.68</b>	<b>\$ 22,627,187.43</b>	<b>\$ 22,627,187.43</b>	<b>\$ (3,197,535.06)</b>	<b>\$ 22,627,187.43</b>	

**Notes:**

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**Jersey Central Power & Light Company**  
**Transition Renewable Energy Certificates (TREC) Program**  
**Monthly Calculations of TREC Program**  
**(Over)/Under-Recovery & Interest (Note 1)**  
**For the 6 Months January 1, 2023 - June 30, 2023**  
**6 Month Forecast**

Line #	Calculation of TREC Program (Over)/Under-Recovery	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	6 Months Forecast	Cumulative 2022	Cumulative 2023
		Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	January 2023 to June 2023		
1	Rider RRC - TREC Program Revenues	\$ (899,097.03)	\$ (804,136.84)	\$ (793,957.98)	\$ (712,349.69)	\$ (773,047.47)	\$ (917,954.71)	\$ (4,900,543.72)	\$ (23,351,453.10)	\$ (28,251,996.82)
<b>TREC Program Costs:</b>										
2	TREC Costs	\$ 4,677,119.00	\$ 3,951,408.00	\$ 3,741,280.00	\$ 4,698,423.00	\$ 5,544,581.00	\$ 6,809,312.00	\$ 29,422,123.00	\$ 45,199,618.91	\$ 74,621,741.91
3	TREC Admin Costs	61,648.00	65,566.00	68,179.00	73,403.00	78,628.00	83,852.00	431,276.00	713,422.78	1,144,698.78
4	Other Costs	-	-	-	-	-	-	-	49,813.46	49,813.46
5	<b>Total TREC Programs Costs</b>	\$ 4,738,767.00	\$ 4,016,974.00	\$ 3,809,459.00	\$ 4,771,826.00	\$ 5,623,209.00	\$ 6,893,164.00	\$ 29,853,399.00	\$ 45,962,855.15	\$ 75,816,254.15
6	<b>TREC Program (Over)/Under-Recovery</b>	\$ 3,839,669.97	\$ 3,212,837.16	\$ 3,015,501.02	\$ 4,059,476.31	\$ 4,850,161.53	\$ 5,975,209.29	\$ 24,952,855.28	\$ 22,611,402.05	\$ 47,564,257.33
<b>Deferred TREC (Over)/Under-Recovery</b>		Jan. 2023	Feb. 2023	Mar. 2023	Apr. 2023	May 2023	Jun. 2023	6 Months Forecast	Cumulative 2022	Cumulative 2023
7	Beginning Balance - Deferred TREC (Over)/Under-Recovery	\$ 22,581,959.29	\$ 26,466,857.40	\$ 29,679,694.56	\$ 32,695,195.58	\$ 36,754,671.89	\$ 41,604,833.42	\$ 22,581,959.29	\$ -	\$ -
8	Add/(Deduct): Prior Year TREC Program Deferred Interest	45,228.14						45,228.14	-	-
9	Beginning Bal. - Dfd.TREC Program Costs Incl. Prior Year Interest	\$ 22,627,187.43	\$ 26,466,857.40	\$ 29,679,694.56	\$ 32,695,195.58	\$ 36,754,671.89	\$ 41,604,833.42	\$ 22,627,187.43	\$ -	\$ -
10	Add: Current Month TREC Program (Over)/Under-Recovery	3,839,669.97	3,212,837.16	3,015,501.02	4,059,476.31	4,850,161.53	5,975,209.29	24,952,855.28	22,611,402.05	47,564,257.33
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-	-	-
12	<b>Ending Balance - Deferred TREC (Over)-Recovery</b>	\$ 26,466,857.40	\$ 29,679,694.56	\$ 32,695,195.58	\$ 36,754,671.89	\$ 41,604,833.42	\$ 47,580,042.71	\$ 47,580,042.71	\$ 22,611,402.05	\$ 47,564,257.33
<b>Computation of TREC Program Interest</b>		Jan. 2023	Feb. 2023	Mar. 2023	Apr. 2023	May 2023	Jun. 2023	6 Months Forecast	Cumulative 2022	Cumulative 2023
13	AVERAGE Principal Balance Before Deferred Taxes	\$ 24,547,022.42	\$ 28,073,275.98	\$ 31,187,445.07	\$ 34,724,933.74	\$ 39,179,752.66	\$ 44,592,438.07			
14	Accumulated Deferred Income Taxes	6,900,168.00	7,891,397.88	8,766,790.81	9,761,178.87	11,013,428.47	12,534,934.34			
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ 17,646,854.42	\$ 20,181,878.10	\$ 22,420,654.26	\$ 24,963,754.87	\$ 28,166,324.19	\$ 32,057,503.73			
16	Multiply By: Interest Rate (Note 2)	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%			
17	Divided By: Months Per Year	12	12	12	12	12	12			
18	<b>TREC Program Interest Income / (Expense)</b>	\$ 20,293.88	\$ 23,209.16	\$ 25,783.75	\$ 28,708.32	\$ 32,391.27	\$ 36,866.13	\$ 167,252.51	\$ 15,785.38	\$ 183,037.89
<b>Deferred TREC Program Costs Including Interest</b>		Jan. 2023	Feb. 2023	Mar. 2023	Apr. 2023	May 2023	Jun. 2023	6 Months Forecast	Cumulative 2022	Cumulative 2023
19	Beginning Balance - Deferred Interest on TREC Program	\$ 45,228.14	\$ 20,293.88	\$ 43,503.04	\$ 69,286.79	\$ 97,995.11	\$ 130,386.38	\$ 45,228.14	\$ -	\$ -
20	Annual TREC Interest Reclaim Journal Voucher (JV)	(45,228.14)						(45,228.14)	-	-
21	Beginning Balance After Prior Year Interest Reclaim JV	\$ -	\$ 20,293.88	\$ 43,503.04	\$ 69,286.79	\$ 97,995.11	\$ 130,386.38	\$ -	\$ -	\$ -
22	TREC Program Interest Income / (Expense)	20,293.88	23,209.16	25,783.75	28,708.32	32,391.27	36,866.13	167,252.51	15,785.38	183,037.89
23	<b>Ending Balance - Deferred Interest on TREC Program Costs</b>	\$ 20,293.88	\$ 43,503.04	\$ 69,286.79	\$ 97,995.11	\$ 130,386.38	\$ 167,252.51	\$ 167,252.51	\$ 15,785.38	\$ 183,037.89
24	<b>Ending Bal. - Deferred TREC Program Costs Including Interest</b>	\$ 26,487,151.28	\$ 29,723,197.60	\$ 32,764,482.37	\$ 36,852,667.00	\$ 41,735,219.80	\$ 47,747,295.22	\$ 47,747,295.22	\$ 22,627,187.43	\$ 47,747,295.22

**Notes:**

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- The interest rates equal the 2-year constant maturity Treasuries on the first business day of each month plus 60 basis points per the BPU's Order in Docket No.ER20050351

**Jersey Central Power & Light Company ("JCP&L")  
 Successor Solar Incentive (SuSI) Program  
 Electric Distributin Companies ("EDCs") Actual Billed Sales (kWh)  
 Basis for Allocation of TREC and SuSI Program Costs**

USF Billed Elec Sales 2019

Reported Month - USF	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20		EDC
Actual Billing Month	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Total	Allocation %
PSEG	3,425,716,252	3,175,683,745	3,057,304,388	2,945,874,230	2,734,490,677	3,225,266,218	3,968,606,895	4,143,492,628	3,767,138,738	2,949,433,560	2,992,002,686	3,230,387,322	39,615,397,339	57.1138%
JCP&L	1,669,602,545	1,557,209,538	1,518,304,556	1,407,171,163	1,332,403,448	1,585,502,538	2,021,173,236	2,291,191,739	2,036,814,792	1,490,435,312	1,349,387,879	1,506,903,378	19,766,100,124	28.4969%
ACE	743,334,447	619,029,214	599,934,346	607,609,316	497,447,780	600,423,546	962,907,560	1,064,320,831	929,003,579	616,280,047	591,757,571	639,216,851	8,471,265,088	12.2131%
RECO	134,082,277	114,561,789	106,435,634	99,886,254	101,243,239	123,157,475	159,356,757	171,767,646	151,237,141	118,909,375	109,588,181	119,247,977	1,509,473,745	2.1762%
<b>Totals</b>	<b>5,972,735,521</b>	<b>5,466,484,286</b>	<b>5,281,978,924</b>	<b>5,060,540,963</b>	<b>4,665,585,144</b>	<b>5,534,349,777</b>	<b>7,112,044,448</b>	<b>7,670,772,844</b>	<b>6,884,194,250</b>	<b>5,175,058,294</b>	<b>5,042,736,317</b>	<b>5,495,755,528</b>	<b>69,362,236,296</b>	<b>100.0000%</b>

Explanation of Acronyms Used in Table Above

- PSEG = Public Service Electric & Gas (PSEG)
- ACE = Atlantic City Electric (ACE)
- RECO = Rockland Electric (RECO)

**Jersey Central Power & Light Company  
Transition Renewable Energy Certificate ("TREC") Program  
Revenue Requirements Calculation  
For the Period January 1, 2022 to June 30, 2023**

		(1)	(2)	Col.(3) =	(4)	Col.(5) =	(6)	(7)	(8)	(9)	Col.(10) =	Col.(11) =	Col.(12) =	(13)	Col.(14) =	
		Program Assumptions		Col.(1) x Col.(2)		Col.(3) + Col.(5) Prior Period	Sum of Col.(1) Per Col.(4)	Program Assumptions	Col.(3) + Col.(7)	JCP&L	Col.(1)	Col(3) x 28.496%	Col(7) x 28.496%	Program Assumption	Col.(11) + Col.(12) + Col.(13)	
Calendar Month		Certificates (Certs.) Invoiced	Avg Price Per Certificate	Cost of Certificates Invoiced	Energy Year	Cumulative Cost / Energy Year	Certificates/ Energy Year	SuSI Administrator (Admin) Fee	SuSI Procurement Payment + Admin Fee	Calendar Month	Certs. Invoiced	JCP&L SuSI Procurement Payments Share <sup>2</sup>	JCP&L Admin Fee Share <sup>2</sup>	Other SuSI Program Expenses	JCP&L SuSI Program Revenue Requirement	
#	Invoiced <sup>1</sup>	(MWh)	(\$/MWh)	(\$)	(EY)	(\$)	(MWh)	(\$)	(\$)	Paid <sup>1</sup>		(\$)	(\$)	(\$)	(\$)	
1	Dec.2021	53,492	\$ 138.72	\$ 7,420,648	2022	\$ 7,420,648		\$ 87,250	\$ 7,507,898	1	Jan.2022	53,492	\$ 2,114,655	\$ 24,863	\$ -	\$ 2,139,518
2	Jan.2022	29,139	\$ 133.57	3,892,152	2022	11,312,799		92,083	3,984,235	2	Feb.2022	29,139	1,109,143	26,240	-	1,135,383
3	Feb.2022	23,778	\$ 133.57	3,176,007	2022	14,488,807		92,083	3,268,091	3	Mar.2022	23,778	905,064	26,241	-	931,305
4	Mar.2022	31,716	\$ 133.57	4,236,299	2022	18,725,106		96,917	4,333,216	4	Apr.2022	31,716	1,207,214	27,618	-	1,234,832
5	Apr.2022	40,121	\$ 133.57	5,359,014	2022	24,084,120		101,750	5,460,764	5	May 2022	40,121	1,527,153	28,995	-	1,556,148
6	May 2022	63,911	\$ 133.57	8,536,615	2022	32,620,734		110,917	8,647,531	6	Jun.2022	63,911	2,432,671	31,607	-	2,464,278
7	Jun.2022	76,856	\$ 133.57	10,265,703	2022	42,886,437		124,667	10,390,370	7	Jul.2022	76,856	2,925,407	35,526	-	2,960,933
8	Jul.2022	93,519	\$ 133.57	12,491,356	2022	55,377,793		133,833	12,625,189	8	Aug.2022	93,519	3,559,649	38,138	-	3,597,787
9	Aug.2022	113,062	\$ 133.57	15,101,760	2022	70,479,553		147,583	15,249,343	9	Sep.2022	113,062	4,303,533	42,057	-	4,345,590
10	Sep.2022	140,284	\$ 133.57	18,737,745	2022	89,217,298	665,878	165,917	18,903,662	10	Oct.2022	140,284	5,339,677	47,281	-	5,386,958
11	Oct.2022	138,284	\$ 133.57	18,470,641	2023	107,687,939		184,250	18,654,891	11	Nov.2022	138,284	5,263,560	52,506	-	5,316,066
12	Nov.2022	132,755	\$ 133.57	17,732,162	2023	125,420,102		202,583	17,934,746	12	Dec.2022	132,755	5,053,117	57,730	-	5,110,847
13	Dec.2022	122,877	\$ 133.57	16,412,729	2023	141,832,830		216,333	16,629,062	13	Jan.2023	122,877	4,677,119	61,648	-	4,738,767
14	Jan.2023	100,663	\$ 137.75	13,866,096	2023	155,698,927		230,083	14,096,180	14	Feb.2023	100,663	3,951,408	65,566	-	4,016,974
15	Feb.2023	95,310	\$ 137.75	13,128,726	2023	168,827,653		239,250	13,367,976	15	Mar.2023	95,310	3,741,280	68,179	-	3,809,459
16	Mar.2023	119,693	\$ 137.75	16,487,487	2023	185,315,140		257,583	16,745,071	16	Apr.2023	119,693	4,698,423	73,403	-	4,771,826
17	Apr.2023	141,249	\$ 137.75	19,456,787	2023	204,771,927		275,917	19,732,703	17	May 2023	141,249	5,544,581	78,628	-	5,623,209
18	May 2023	173,468	\$ 137.75	23,894,923	2023	228,666,850	1,024,299	294,250	24,189,173	18	Jun.2023	173,468	6,809,312	83,852	-	6,893,164
<b>Jan.2022 to Jun.2023</b>		<b>1,690,177</b>	<b>\$ 135.29</b>	<b>\$228,666,850</b>				<b>\$ 3,053,250</b>	<b>\$231,720,100</b>			<b>1,690,177</b>	<b>\$ 65,162,966</b>	<b>\$ 870,078</b>	<b>\$ -</b>	<b>\$ 66,033,044</b>

<sup>1</sup> There is a one month lag between when the expense is invoiced and paid.

<sup>2</sup> JCP&L Allocated Share % = 28.4969%

Jersey Central Power & Light Company  
RGGI Recovery Charge - 2020 & 2021 Rider RRC Filings  
Successor Solar Incentive ("SuSI") Program  
Proposed Rate Calculation  
For the 18-Month Period January 1, 2022 to June 30,2023  
Initial Proposed Tariff Rate, Effective July 1, 2022

<b>Calculation of Deferred SuSi Program Costs Including Interest</b>	Effective July 1, 2022	Refer to Page 3, Attachment N
1 Rider RRC - SuSI Program Revenues	\$ -	Line 1
2 Total SuSI Programs Costs	11,361,619.00	Line 5
3 SuSI Program (Over)/Under-Recovery	\$ 11,361,619.00	Line 6
4 SuSI Program Interest Income / (Expense)	47,322.98	Line 18
5 Ending Bal. - Deferred SuSI Program Costs Including Interest	\$ 11,408,941.98	Line 24
<b>Computation of Initial Rider RRC - SuSI Program Tariff Rate</b>	Effective July 1, 2022	Refer to Attachment M
6 Total SuSI Revenue Requirements (January 2022 through June 2023)*	\$ 11,361,619.00	Line 3
7 Forecast MWh Retail Sales for the 12 Months Ended June 30, 2023	19,687,512	
8 Proposed Rider RRC-SuSI before SUT (\$/kWh), Effective July 1, 2022**	\$ 0.000577	L6 ÷ L7 ÷ 1000
9 Current Rider RRC-SuSI Rate before SUT (\$/kWh)	-	
<b>10 Proposed Rider SuSI Rate Increase before SUT (\$/kWh), effective July 1, 2022</b>	<b>\$ 0.000577</b>	<b>L8- L9</b>
<b>11 Proposed Rider RRC-SuSI Component Revenue Increase</b>	<b>\$11,361,619.00</b>	<b>L7 x L10 x 1000</b>

\* Excludes Interest  
\*\* Initial SuSI Tariff Rate

**Jersey Central Power & Light Company**  
**Successor Solar Incentive ("SuSI") Program**  
**Monthly Calculations of SuSI Program**  
**(Over)/Under-Recovery & Interest (Note 1)**  
**For the Year January 1, 2022 - December 31, 2022**  
**12 Month Forecast**

Line #		Forecast Jan 2022	Forecast Feb 2022	Forecast Mar 2022	Forecast Apr 2022	Forecast May 2022	Forecast Jun 2022	Forecast Jul 2022
1	<b>Calculation of SuSI Program (Over)/Under-Recovery</b>							
1	Rider RRC - SuSI Program Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	<b>SuSI Program Costs:</b>							
2	SuSI Costs	\$ -	\$ -	\$ 36,608.00	\$ 53,018.00	\$ 151,748.00	\$ 257,772.00	\$ 317,300.00
3	SuSI Admin Costs	-	-	1,377.00	1,377.00	1,377.00	1,377.00	2,755.00
4	Other Costs	-	-	-	-	-	-	-
5	<b>Total SuSI Programs Costs</b>	\$ -	\$ -	\$ 37,985.00	\$ 54,395.00	\$ 153,125.00	\$ 259,149.00	\$ 320,055.00
6	<b>SuSI Program (Over)/Under-Recovery</b>	\$ -	\$ -	\$ 37,985.00	\$ 54,395.00	\$ 153,125.00	\$ 259,149.00	\$ 320,055.00
	<b>Deferred SuSI (Over)/Under-Recovery</b>	Jan. 2022	Feb. 2022	Mar. 2022	Apr. 2022	May 2022	Jun. 2022	Jul. 2022
7	Beginning Balance - Deferred SuSI (Over)/Under-Recovery	\$ -	\$ -	\$ -	\$ 37,985.00	\$ 92,380.00	\$ 245,505.00	\$ 504,654.00
8	Add/(Deduct): Prior Year SuSI Program Deferred Interest	-	-	-	-	-	-	-
9	Beginning Bal. - Dfd.SuSI Program Costs Incl. Prior Year Inte	\$ -	\$ -	\$ -	\$ 37,985.00	\$ 92,380.00	\$ 245,505.00	\$ 504,654.00
10	Add: Current Month SuSI Program (Over)/Under-Recovery	-	-	37,985.00	54,395.00	153,125.00	259,149.00	320,055.00
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-
12	<b>Ending Balance - Deferred SuSI (Over)-Recovery</b>	\$ -	\$ -	\$ 37,985.00	\$ 92,380.00	\$ 245,505.00	\$ 504,654.00	\$ 824,709.00
	<b>Computation of SuSI Program Interest</b>	Jan. 2022	Feb. 2022	Mar. 2022	Apr. 2022	May 2022	Jun. 2022	Jul. 2022
13	AVERAGE Principal Balance Before Deferred Taxes	\$ -	\$ -	\$ 18,992.50	\$ 65,182.50	\$ 168,942.50	\$ 375,079.50	\$ 664,681.50
14	Accumulated Deferred Income Taxes	-	-	5,338.79	18,322.80	47,489.74	105,434.85	186,841.97
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ -	\$ -	\$ 13,653.71	\$ 46,859.70	\$ 121,452.76	\$ 269,644.65	\$ 477,839.53
16	Multiply By: Interest Rate (Note 2)	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%
17	Divided By: Months Per Year	12	12	12	12	12	12	12
18	<b>SuSI Program Interest Income / (Expense)</b>	\$ -	\$ -	\$ 15.70	\$ 53.89	\$ 139.67	\$ 310.09	\$ 549.52
	<b>Deferred SuSI Program Costs Including Interest</b>	Jan. 2022	Feb. 2022	Mar. 2022	Apr. 2022	May 2022	Jun. 2022	Jul. 2022
19	Beginning Balance - Deferred Interest on SuSI Program	\$ -	\$ -	\$ -	\$ 15.70	\$ 69.59	\$ 209.26	\$ 519.35
20	Annual SuSI Interest Reclass Journal Voucher (JV)	-	-	-	-	-	-	-
21	Beginning Balance After Prior Year Interest Reclass JV	\$ -	\$ -	\$ -	\$ 15.70	\$ 69.59	\$ 209.26	\$ 519.35
22	SuSI Program Interest Income / (Expense)	-	-	15.70	53.89	139.67	310.09	549.52
23	<b>Ending Balance - Dfd.Interest on SuSI Program Costs</b>	\$ -	\$ -	\$ 15.70	\$ 69.59	\$ 209.26	\$ 519.35	\$ 1,068.87
24	<b>Ending Bal. - Dfd.SuSI Program Costs Including Interest</b>	\$ -	\$ -	\$ 38,000.70	\$ 92,449.59	\$ 245,714.26	\$ 505,173.35	\$ 825,777.87

**Notes:**

- 1 Current month may include retroactive adjustments recorded in subsequent months.
- 2 The interest rates equal the 2-year constant maturity Treasuries on the first business day of each month plus 60 basis points per the BPU's Order in Docket No.ER20050351

**Jersey Central Power & Light Company**  
**Successor Solar Incentive ("SuSI") Program**  
**Monthly Calculations of SuSI Program**  
**(Over)/Under-Recovery & Interest (Note 1)**  
**For the Year January 1, 2022 - December 31, 2022**  
**12 Month Forecast**

Line #	Calculation of SuSI Program (Over)/Under-Recovery	Forecast	Forecast	Forecast	Forecast	Forecast	12 Months Forecast	Cumulative 2022
		Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	YTD 2022	
1	Rider RRC - SuSI Program Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>SuSI Program Costs:</b>								
2	SuSI Costs	\$ 520,678.00	\$ 625,608.00	\$ 706,459.00	\$ 853,583.00	\$ 901,300.00	\$ 4,424,074.00	\$ 4,424,074.00
3	SuSI Admin Costs	4,132.00	5,509.00	6,887.00	8,264.00	9,641.00	42,696.00	42,696.00
4	Other Costs	-	-	-	-	-	-	-
5	<b>Total SuSI Programs Costs</b>	<b>\$ 524,810.00</b>	<b>\$ 631,117.00</b>	<b>\$ 713,346.00</b>	<b>\$ 861,847.00</b>	<b>\$ 910,941.00</b>	<b>\$ 4,466,770.00</b>	<b>\$ 4,466,770.00</b>
6	<b>SuSI Program (Over)/Under-Recovery</b>	<b>\$ 524,810.00</b>	<b>\$ 631,117.00</b>	<b>\$ 713,346.00</b>	<b>\$ 861,847.00</b>	<b>\$ 910,941.00</b>	<b>\$ 4,466,770.00</b>	<b>\$ 4,466,770.00</b>
<b>Deferred SuSI (Over)/Under-Recovery</b>								
		Aug. 2022	Sep. 2022	Oct. 2022	Nov. 2022	Dec. 2022	YTD 2022	Cumulative 2022
7	Beginning Balance - Deferred SuSI (Over)/Under-Recovery	\$ 824,709.00	\$ 1,349,519.00	\$ 1,980,636.00	\$ 2,693,982.00	\$ 3,555,829.00	\$ -	\$ -
8	Add/(Deduct): Prior Year SuSI Program Deferred Interest						-	-
9	Beginning Bal. - Dfd.SuSI Program Costs Incl. Prior Year Inte	\$ 824,709.00	\$ 1,349,519.00	\$ 1,980,636.00	\$ 2,693,982.00	\$ 3,555,829.00	\$ -	\$ -
10	Add: Current Month SuSI Program (Over)/Under-Recovery	524,810.00	631,117.00	713,346.00	861,847.00	910,941.00	4,466,770.00	4,466,770.00
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-
12	<b>Ending Balance - Deferred SuSI (Over)-Recovery</b>	<b>\$ 1,349,519.00</b>	<b>\$ 1,980,636.00</b>	<b>\$ 2,693,982.00</b>	<b>\$ 3,555,829.00</b>	<b>\$ 4,466,770.00</b>	<b>\$ 4,466,770.00</b>	<b>\$ 4,466,770.00</b>
<b>Computation of SuSI Program Interest</b>								
		Aug. 2022	Sep. 2022	Oct. 2022	Nov. 2022	Dec. 2022	YTD 2022	Cumulative 2022
13	AVERAGE Principal Balance Before Deferred Taxes	\$ 1,087,114.00	\$ 1,665,077.50	\$ 2,337,309.00	\$ 3,124,905.50	\$ 4,011,299.50		
14	Accumulated Deferred Income Taxes	305,587.75	468,053.29	657,017.56	878,410.94	1,127,576.29		
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ 781,526.25	\$ 1,197,024.21	\$ 1,680,291.44	\$ 2,246,494.56	\$ 2,883,723.21		
16	Multiply By: Interest Rate (Note 2)	1.38%	1.38%	1.38%	1.38%	1.38%		
17	Divided By: Months Per Year	12	12	12	12	12		
18	<b>SuSI Program Interest Income / (Expense)</b>	<b>\$ 898.76</b>	<b>\$ 1,376.58</b>	<b>\$ 1,932.34</b>	<b>\$ 2,583.47</b>	<b>\$ 3,316.28</b>	<b>\$ 11,176.30</b>	<b>\$ 11,176.30</b>
<b>Deferred SuSI Program Costs Including Interest</b>								
		Aug. 2022	Sep. 2022	Oct. 2022	Nov. 2022	Dec. 2022	YTD 2022	Cumulative 2022
19	Beginning Balance - Deferred Interest on SuSI Program	\$ 1,068.87	\$ 1,967.63	\$ 3,344.21	\$ 5,276.55	\$ 7,860.02	\$ -	\$ -
20	Annual SuSI Interest Reclass Journal Voucher (JV)						-	-
21	Beginning Balance After Prior Year Interest Reclass JV	\$ 1,068.87	\$ 1,967.63	\$ 3,344.21	\$ 5,276.55	\$ 7,860.02	\$ -	\$ -
22	SuSI Program Interest Income / (Expense)	898.76	1,376.58	1,932.34	2,583.47	3,316.28	11,176.30	11,176.30
23	<b>Ending Balance - Dfd.Interest on SuSI Program Costs</b>	<b>\$ 1,967.63</b>	<b>\$ 3,344.21</b>	<b>\$ 5,276.55</b>	<b>\$ 7,860.02</b>	<b>\$ 11,176.30</b>	<b>\$ 11,176.30</b>	<b>\$ 11,176.30</b>
24	<b>Ending Bal. - Dfd.SuSI Program Costs Including Interest</b>	<b>\$ 1,351,486.63</b>	<b>\$ 1,983,980.21</b>	<b>\$ 2,699,258.55</b>	<b>\$ 3,563,689.02</b>	<b>\$ 4,477,946.30</b>	<b>\$ 4,477,946.30</b>	<b>\$ 4,477,946.30</b>

**Notes:**

- 1 Current month may include retroactive adjustments recorded in subsequent months.
- 2 The interest rates equal the 2-year constant maturity Treasuries on the first business day of each month plus 60 basis points per the BPU's Order in Docket No.ER20050351

**Jersey Central Power & Light Company**  
**Successor Solar Incentive ("SuSI") Program**  
**Monthly Calculations of SuSI Program**  
**(Over)/Under-Recovery & Interest (Note 1)**  
**For the 6 Months January 1, 2023 - June 30, 2023**  
**6 Month Forecast**

Line #	Calculation of SuSI Program (Over)/Under-Recovery	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	6 Months Forecast January 2023 to June 2023	Cumulative 2022	Cumulative 2023
		Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023			
1	Rider RRC - SuSI Program Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>SuSI Program Costs:</b>										
2	SuSI Costs	\$ 807,564.00	\$ 798,450.00	\$ 798,480.00	\$ 1,046,284.00	\$ 1,468,470.00	\$ 1,872,299.00	\$ 6,791,547.00	\$ 4,424,074.00	\$ 11,215,621.00
3	SuSI Admin Costs	12,396.00	13,774.00	15,151.00	17,906.00	20,660.00	23,415.00	103,302.00	42,696.00	145,998.00
4	Other Costs	-	-	-	-	-	-	-	-	-
5	<b>Total SuSI Programs Costs</b>	<b>\$ 819,960.00</b>	<b>\$ 812,224.00</b>	<b>\$ 813,631.00</b>	<b>\$ 1,064,190.00</b>	<b>\$ 1,489,130.00</b>	<b>\$ 1,895,714.00</b>	<b>\$ 6,894,849.00</b>	<b>\$ 4,466,770.00</b>	<b>\$ 11,361,619.00</b>
6	<b>SuSI Program (Over)/Under-Recovery</b>	<b>\$ 819,960.00</b>	<b>\$ 812,224.00</b>	<b>\$ 813,631.00</b>	<b>\$ 1,064,190.00</b>	<b>\$ 1,489,130.00</b>	<b>\$ 1,895,714.00</b>	<b>\$ 6,894,849.00</b>	<b>\$ 4,466,770.00</b>	<b>\$ 11,361,619.00</b>
<b>Deferred SuSI (Over)/Under-Recovery</b>										
		Jan. 2023	Feb. 2023	Mar. 2023	Apr. 2023	May 2023	Jun. 2023	6 Months Forecast	Cumulative 2022	Cumulative 2023
7	Beginning Balance - Deferred SuSI (Over)/Under-Recovery	\$ 4,466,770.00	\$ 5,297,906.30	\$ 6,110,130.30	\$ 6,923,761.30	\$ 7,987,951.30	\$ 9,477,081.30	\$ 4,466,770.00	-	\$ -
8	Add/(Deduct): Prior Year SuSI Program Deferred Interest	11,176.30						11,176.30	-	-
9	Beginning Bal. - Dfd,SuSI Prog.Costs Incl.Prior Year Interest	\$ 4,477,946.30	\$ 5,297,906.30	\$ 6,110,130.30	\$ 6,923,761.30	\$ 7,987,951.30	\$ 9,477,081.30	\$ 4,477,946.30	\$ -	\$ -
10	Add: Current Month SuSI Program (Over)/Under-Recovery	819,960.00	812,224.00	813,631.00	1,064,190.00	1,489,130.00	1,895,714.00	6,894,849.00	4,466,770.00	11,361,619.00
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-	-	-
12	<b>Ending Balance - Deferred SuSI (Over)-Recovery</b>	<b>\$ 5,297,906.30</b>	<b>\$ 6,110,130.30</b>	<b>\$ 6,923,761.30</b>	<b>\$ 7,987,951.30</b>	<b>\$ 9,477,081.30</b>	<b>\$ 11,372,795.30</b>	<b>\$ 11,372,795.30</b>	<b>\$ 4,466,770.00</b>	<b>\$ 11,361,619.00</b>
<b>Computation of SuSI Program Interest</b>										
		Jan. 2023	Feb. 2023	Mar. 2023	Apr. 2023	May 2023	Jun. 2023	6 Months Forecast	Cumulative 2022	Cumulative 2023
13	AVERAGE Principal Balance Before Deferred Taxes	\$ 4,887,926.30	\$ 5,704,018.30	\$ 6,516,945.80	\$ 7,455,856.30	\$ 8,732,516.30	\$ 10,424,938.30			
14	Accumulated Deferred Income Taxes	1,373,996.08	1,603,399.54	1,831,913.46	2,095,841.21	2,454,710.33	2,930,450.16			
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ 3,513,930.22	\$ 4,100,618.76	\$ 4,685,032.34	\$ 5,360,015.09	\$ 6,277,805.97	\$ 7,494,488.14			
16	Multiply By: Interest Rate (Note 2)	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%			
17	Divided By: Months Per Year	12	12	12	12	12	12			
18	<b>SuSI Program Interest Income / (Expense)</b>	<b>\$ 4,041.02</b>	<b>\$ 4,715.71</b>	<b>\$ 5,387.79</b>	<b>\$ 6,164.02</b>	<b>\$ 7,219.48</b>	<b>\$ 8,618.66</b>	<b>\$ 36,146.68</b>	<b>\$ 11,176.30</b>	<b>\$ 47,322.98</b>
<b>Deferred SuSI Program Costs Including Interest</b>										
		Jan. 2023	Feb. 2023	Mar. 2023	Apr. 2023	May 2023	Jun. 2023	6 Months Forecast	Cumulative 2022	Cumulative 2023
19	Beginning Balance - Deferred Interest on SuSI Program	\$ 11,176.30	\$ 4,041.02	\$ 8,756.73	\$ 14,144.52	\$ 20,308.54	\$ 27,528.02	\$ 11,176.30	\$ -	\$ -
20	Annual SuSI Interest Reclass Journal Voucher (JV)	(11,176.30)						(11,176.30)	-	-
21	Beginning Balance After Prior Year Interest Reclass JV	\$ -	\$ 4,041.02	\$ 8,756.73	\$ 14,144.52	\$ 20,308.54	\$ 27,528.02	\$ -	\$ -	\$ -
22	SuSI Program Interest Income / (Expense)	4,041.02	4,715.71	5,387.79	6,164.02	7,219.48	8,618.66	36,146.68	11,176.30	47,322.98
23	<b>Ending Balance - Dfd.Interest on SuSI Program Costs</b>	<b>\$ 4,041.02</b>	<b>\$ 8,756.73</b>	<b>\$ 14,144.52</b>	<b>\$ 20,308.54</b>	<b>\$ 27,528.02</b>	<b>\$ 36,146.68</b>	<b>\$ 36,146.68</b>	<b>\$ 11,176.30</b>	<b>\$ 47,322.98</b>
24	<b>Ending Bal. - Dfd.SuSI Program Costs Including Interest</b>	<b>\$ 5,301,947.32</b>	<b>\$ 6,118,887.03</b>	<b>\$ 6,937,905.82</b>	<b>\$ 8,008,259.84</b>	<b>\$ 9,504,609.32</b>	<b>\$ 11,408,941.98</b>	<b>\$ 11,408,941.98</b>	<b>\$ 4,477,946.30</b>	<b>\$ 11,408,941.98</b>

**Notes:**

- 1 Current month may include retroactive adjustments recorded in subsequent months.
- 2 The interest rates equal the 2-year constant maturity Treasuries on the first business day of each month plus 60 basis points per the BPU's Order in Docket No.ER20050351

**Jersey Central Power & Light Company  
Successor Solar Incentive (SuSI) Program  
Revenue Requirements Calculation  
For the Period January 1, 2022 to June 30, 3023**

		(1)	(2)	Col.(3) =	(4)	Col.(5) =	(6)	(7)	(8)	(9)	Col.(10) =	Col.(11) =	Col.(12) =	(13)	Col.(14) =
		Program Assumptions		Col.(1) x Col.(2)		Col.(3) + Col.(5) Prior Period	Sum of Col.(1) Per Col.(4)	Program Assumptions	Col.(3) + Col.(7)	JCP&L	Col.(1)	Col(3) x 28.496%	Col(7) x 28.496%	Program Assumption	Col.(11) + Col.(12) + Col.(13)
Calendar Month		Certificates (Certs.) Invoiced	Avg Price Per Certificate	Cost of Certificates Invoiced	Energy Year	Cumulative Cost / Energy Year	Certificates/ Energy Year	SuSI Administrator (Admin) Fee	SuSI Procurement Payment + Admin Fee	Calendar Month	Certs. Invoiced	JCP&L SuSI Procurement Payments Share <sup>2</sup>	JCP&L Admin Fee Share <sup>2</sup>	Other SuSI Program Expenses	JCP&L SuSI Program Revenue Requirement
#	Invoiced <sup>1</sup>	(MWh)	(\$/MWh)	(\$)	(EY)	(\$)	(MWh)	(\$)	(\$)	Paid <sup>1</sup>		(\$)	(\$)	(\$)	(\$)
1	Feb.2022	1,427	\$ 90.00	\$ 128,461	2022	\$ 128,461		\$ 4,833	\$ 133,294	1	Feb.2022	-	\$ -	\$ -	\$ -
2	Mar.2022	2,067	\$ 90.00	186,047	2022	314,508		4,833	190,880	2	Mar.2022	1,427	36,608	1,377	37,985
3	Apr.2022	5,917	\$ 90.00	532,508	2022	847,015		4,833	537,341	3	Apr.2022	2,067	53,018	1,377	54,395
4	May 2022	10,051	\$ 90.00	904,560	2022	1,751,575	19,462	4,833	909,393	4	May 2022	5,917	151,748	1,377	153,125
5	Jun.2022	12,372	\$ 90.00	1,113,456	2023	2,865,031		9,667	1,123,123	5	Jun.2022	10,051	257,772	1,377	259,149
6	Jul.2022	20,302	\$ 90.00	1,827,138	2023	4,692,169		14,500	1,841,638	6	Jul.2022	12,372	317,300	2,755	320,055
7	Aug.2022	24,393	\$ 90.00	2,195,353	2023	6,887,522		19,333	2,214,686	7	Aug.2022	20,302	520,678	4,132	524,810
8	Sep.2022	27,545	\$ 90.00	2,479,075	2023	9,366,597		24,167	2,503,241	8	Sep.2022	24,393	625,608	5,509	631,117
9	Oct.2022	33,282	\$ 90.00	2,995,355	2023	12,361,952		29,000	3,024,355	9	Oct.2022	27,545	706,459	6,887	713,346
10	Nov.2022	35,142	\$ 90.00	3,162,797	2023	15,524,748		33,833	3,196,630	10	Nov.2022	33,282	853,583	8,264	861,847
11	Dec.2022	31,487	\$ 90.00	2,833,866	2023	18,358,614		43,500	2,877,366	11	Dec.2022	35,142	901,300	9,641	910,941
12	Jan.2023	31,132	\$ 90.00	2,801,887	2023	21,160,501		48,333	2,850,220	12	Jan.2023	31,487	807,564	12,396	819,960
13	Feb.2023	31,133	\$ 90.00	2,801,990	2023	23,962,491		53,167	2,855,157	13	Feb.2023	31,132	798,450	13,774	812,224
14	Mar.2023	40,795	\$ 90.00	3,671,573	2023	27,634,064		62,833	3,734,406	14	Mar.2023	31,133	798,480	15,151	813,631
15	Apr.2023	57,257	\$ 90.00	5,153,085	2023	32,787,149		72,500	5,225,585	15	Apr.2023	40,795	1,046,284	17,906	1,064,190
16	May 2023	73,002	\$ 90.00	6,570,183	2023	39,357,332	417,842	82,167	6,652,350	16	May 2023	57,257	1,468,470	20,660	1,489,130
	Jun.2023									17	Jun.2023	73,002	1,872,299	23,415	1,895,714
<b>Jan.2022 to Jun.2023</b>		<b>437,304</b>	<b>\$ 90.00</b>	<b>\$ 39,357,332</b>				<b>\$ 512,333</b>	<b>\$ 39,869,666</b>		<b>437,304</b>	<b>\$ 11,215,621</b>	<b>\$ 145,998</b>	<b>\$ -</b>	<b>\$ 11,361,619</b>

<sup>1</sup> There is a one month lag between when the expense is invoiced and paid.

<sup>2</sup> JCP&L Allocated Share % = 28.4969%

**ATTACHMENT EE&C-1**

EE&C Rate Calculations Excel File

*See Live Spreadsheet*

**JERSEY CENTRAL POWER & LIGHT COMPANY**  
**Energy Efficiency & Conservation ("EEC") Program**  
**Minimum Filing Requirement #8 - Actual vs. Budget Revenues**  
**Schedule of Actual v. Budgeted RRC Revenues by Month**

Month	RRC Revenues		
	Actual RRC Revenues	Projected RRC Revenues	Difference
Jul-21	\$ 1,482,607	\$ 1,825,686	\$ (343,079)
Aug-21	\$ 2,278,163	\$ 1,841,453	\$ 436,710
Sep-21	\$ 2,246,115	\$ 1,636,946	\$ 609,169
Oct-21	\$ 1,743,513	\$ 1,590,541	\$ 152,972
Nov-21	\$ 1,487,956	\$ 1,735,412	\$ (247,457)
Dec-21	\$ 1,612,827	\$ 1,898,462	\$ (285,635)
Total	10,851,180	10,528,499	322,680

**JCP&L Rider RRC EE&C Component MFR #1**  
**For Period Ending PY22Q2**

		Direct FTE Employment Impacts (# FTEs)
<b>Residential Programs</b>	<b>Sub Program or Offering</b>	
Efficient Products*	HVAC*	4.2
	Appliance Rebates*	11.5
	Appliance Recycling*	11.0
	Energy Efficient Kits	2.0
	Lighting	3.4
	Online Marketplace*	Incl. w/EE Kits
	Subtotal Efficient Products	32.1
Existing Homes	Home Performance with Energy Star*	2.9
	Quick Home Energy Check-Up	3.6
	Moderate Income Weatherization	2.1
	Subtotal Existing Homes	8.5
Home Energy Education & Management	Behavioral - Home Energy Reports <sup>1</sup>	
	Behavioral - Online Audits <sup>1</sup>	
	Subtotal Home Energy Education & Management	-
<b>Total Residential</b>		<b>40.6</b>
<b>Business Programs</b>	<b>Sub Program or Offering</b>	
C&I Direct Install	Direct Install*	4.0
Energy Solutions for Business	Prescriptive/Custom*	12.5
	Energy Management	1.0
	Engineered Solutions	1.0
	Subtotal Energy Solutions for Business	14.5
<b>Total Business</b>		<b>18.5</b>
<b>Multifamily Programs</b>	<b>Sub Program or Offering</b>	
Multifamily*	HPwES	1.0
	Direct Install	0.5
	Prescriptive/Custom	1.5
	Engineered Solutions	0.5
	Subtotal Multi-Family	3.5
<b>Other Programs</b>		
Home Optimization & Peak Demand Reduction <sup>1</sup>		
<b>Total Other Programs</b>		<b>-</b>
<b>Other Plan FTEs</b>		
Direct Company Personnel		11.7
Evaluation, Measurement and Verification Contractor		0.6
Statewide Coordinator <sup>2</sup>		0.2
Tracking and Reporting System Contractor		0.6
<b>Total Other Plan FTEs</b>		<b>13.1</b>
<b>Portfolio Total</b>		<b>75.7</b>

\* Denotes a core EE offering. Home Performance with Energy Star only includes non-LMI; the comparable program for LMI participants is Comfort Partners, which is jointly administered by the State and Utilities.

Direct FTE Employment Impacts

1. Program not implemented during the reporting period.
2. Represents JCP&L share of Statewide Coordinator

**JCP&L Rider RRC EE&C Component MFR #15**  
**For Period Ending PY22Q2**

		Gas to Electric Conversions			
		No. of Projects (#)	Total increase in electric demand (kW)	Total increase in electric usage (annual kWh)	Annual avoided use of natural gas and/or other fuels (annual therms)
<b>Residential Programs</b>	<b>Sub Program or Offering</b>				
Efficient Products*	HVAC*	-	-	-	-
	Appliance Rebates*				
	Appliance Recycling*				
	Energy Efficient Kits				
	Lighting				
	Online Marketplace*				
	Subtotal Efficient Products	-	-	-	-
Existing Homes	Home Performance with Energy Star*	-	-	-	-
	Quick Home Energy Check-Up				
	Moderate Income Weatherization	-	-	-	-
	Subtotal Existing Homes	-	-	-	-
Home Energy Education & Management	Behavioral - Home Energy Reports <sup>1</sup>				
	Behavioral - Online Audits <sup>1</sup>				
	Subtotal Home Energy Education & Management				
<b>Total Residential</b>		-	-	-	-
<b>Business Programs</b>	<b>Sub Program or Offering</b>				
C&I Direct Install	Direct Install*	-	-	-	-
Energy Solutions for Business	Prescriptive/Custom*	-	-	-	-
	Energy Management	-	-	-	-
	Engineered Solutions	-	-	-	-
	Subtotal Energy Solutions for Business	-	-	-	-
<b>Total Business</b>		-	-	-	-
<b>Multifamily Programs</b>	<b>Sub Program or Offering</b>				
Multifamily*	HPwES	-	-	-	-
	Direct Install				
	Prescriptive/Custom	-	-	-	-
	Engineered Solutions	-	-	-	-
	Subtotal Multi-Family	-	-	-	-
<b>Other Programs</b>					
Home Optimization & Peak Demand Reduction <sup>1</sup>					
<b>Total Other Programs</b>					
<b>Portfolio Total</b>		-	-	-	-

\* Denotes a core EE offering. Home Performance with Energy Star only includes non-LMI; the comparable program for LMI participants is Comfort Partners, which

1. Program not implemented during the reporting period.

JCP&L Rider RRC EE&C Component MFR #16  
For Period Ending PY22Q2

		Overlapping Territory Projects (# Dual Fuel Projects)															
		Projects in Progress (JCPL Lead)				Projects in Progress (JCPL Partner)				Projects Completed (JCPL Lead)				Projects Completed (JCPL Partner)			
		NING	PSEG	ETG	Total	NING	PSEG	ETG (Note 2)	Total	NING	PSEG	ETG	Total	NING	PSEG	ETG	Total
<b>Residential Programs</b>	<b>Sub Program or Offering</b>																
	HVAC*	-	-	-	-	248	4	48	300	-	-	-	-	315	-	38	353
Efficient Products*	Appliance Rebates*																
	Appliance Recycling*																
	Energy Efficient Kits																
	Lighting																
	Online Marketplace*																
	Subtotal Efficient Products	-	-	-	-	248	4	48	300	-	-	-	-	315	-	38	353
Existing Homes	Home Performance with Energy Star*	2	1	-	3	238	24	1	263	1	1	-	2	49	34	1	84
	Quick Home Energy Check-Up	-	-	-	-	305	11	40	356	-	-	-	-	332	201	17	550
	Moderate Income Weatherization	-	-	-	-	-	-	1	1	-	-	-	-	-	3	-	3
	Subtotal Existing Homes	2	1	-	3	543	35	42	620	1	1	-	2	381	238	18	637
Home Energy Education & Management	Behavioral - Home Energy Reports <sup>1</sup>																
	Behavioral - Online Audits <sup>2</sup>																
	Subtotal Home Energy Education & Management																
<b>Total Residential</b>		<b>2</b>	<b>1</b>	<b>-</b>	<b>3</b>	<b>791</b>	<b>39</b>	<b>90</b>	<b>920</b>	<b>1</b>	<b>1</b>	<b>-</b>	<b>2</b>	<b>696</b>	<b>238</b>	<b>56</b>	<b>990</b>
<b>Business Programs</b>	<b>Sub Program or Offering</b>																
C&I Direct Install	Direct Install*	5	5	-	10	2	-	11	13	-	-	-	-	-	-	2	2
	Prescriptive/Custom*	-	-	-	-	2	-	-	2	-	-	-	-	-	-	-	-
	Energy Management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Engineered Solutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal Energy Solutions for Business	-	-	-	-	2	-	-	2	-	-	-	-	-	-	-	-
<b>Total Business</b>		<b>5</b>	<b>5</b>	<b>-</b>	<b>10</b>	<b>4</b>	<b>-</b>	<b>11</b>	<b>15</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2</b>	<b>2</b>
<b>Multifamily Programs</b>	<b>Sub Program or Offering</b>																
Multifamily*	HPWES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Direct Install	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Prescriptive/Custom	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Engineered Solutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Other Programs</b>																	
Home Optimization & Peak Demand Reduction <sup>1</sup>																	
<b>Total Other Programs</b>																	
<b>Portfolio Total</b>		<b>7</b>	<b>6</b>	<b>-</b>	<b>13</b>	<b>795</b>	<b>39</b>	<b>101</b>	<b>935</b>	<b>1</b>	<b>1</b>	<b>-</b>	<b>2</b>	<b>696</b>	<b>238</b>	<b>58</b>	<b>992</b>

\* Denotes a core EE offering. Home Performance with Energy Star only includes non-LMI; the comparable program for LMI participants is Comfort Partners, which

1. Program not implemented during the reporting period.
2. Estimated based on number of historic projects done in JCPL/ETG shared territory



November 30, 2021

VIA ELECTRONIC MAIL ONLY

Aida Camacho-Welch, Secretary  
New Jersey Board of Public Utilities  
44 S. Clinton Ave  
Trenton, NJ 08625  
Board.secretary@bpu.nj.gov

**Re: Quarterly Progress Report of Jersey Central Power & Light Company – 1<sup>st</sup> Quarter  
Program Year 2022  
DOCKET NOS. QO19010040, QO19060748 & QO17091004**

Dear Secretary Camacho-Welch:

Jersey Central Power & Light Company (“JCP&L” or “Company”) hereby files its Quarterly Progress for first quarter (“Q1”) of Program Year 2022<sup>1</sup> (“PY22”) with respect to its Clean Energy Act of 2018 Energy Efficiency (“EE”) and Peak Demand Reduction (“PDR”) Programs.

**Energy Efficiency Program Progress - Executive Summary:**

Overall Portfolio

In the months preceding the launch of the Company’s programs on July 1, 2021, JCP&L focused on establishing the infrastructure and program partners needed to smoothly transition certain offerings previously made by New Jersey's Clean Energy Program (“NJCEP”), launching coordinated program offerings in conjunction with other New Jersey Utilities<sup>2</sup> (“Joint Utilities”), and providing new expanded energy efficiency opportunities for the Company’s customers. JCP&L developed its EnergySaveNJ website<sup>3</sup>, providing a comprehensive resource for home and business customers to view the Company’s energy efficiency opportunities and other educational materials for customers and trade allies. JCP&L also devoted significant time and resources working in conjunction with the Joint Utilities to develop coordinated Core and Additional program offerings as envisioned in the NJ Board of Public Utilities’ June 10, 2020 Order<sup>4</sup>.

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<sup>1</sup> Program Year 2022 runs from July 1, 2021, through June 30, 2022. For the purposes of this and subsequent quarterly reports, the quarterly periods are defined as follows: Q1 (7/1-9/30); Q2 (10/1- 12/31); Q3 (1/1- 3/31); Q4 (4/1 - 6/30).

<sup>2</sup> The Joint Utilities include Atlantic City Electric, New Jersey Natural Gas, Public Service Electric & Gas Company, Rockland Electric Company, and SJI Utilities, Inc. (d.b.a. Elizabethtown Gas Company and South Jersey Natural Gas Company).

<sup>3</sup> <http://www.energysavenj.com/>

<sup>4</sup> See generally, In the Matter of the Implementation of L. 2018, c. 17 Regarding the Establishment of Energy Efficiency and Peak Demand Reduction Programs, Docket No. 19010040. Capitalized terms not otherwise defined herein have the same meaning as used in this Order.

Due to these efforts, JCP&L successfully began offering all programs scheduled for launch in the first Quarter of its 2021-2024 Triennial Energy Efficiency and Conservation Plan<sup>5</sup> (“EEC Plan” or “Plan”), as shown in the following table. JCP&L utilizes Third Party Implementation Contractors (“TPIC”) in the implementation of program offerings.

Program Type	Program Element	TPIC	Launch Date
Core	HVAC	CLEARResult	7/1/2021
Core	Appliance Rebates	CLEARResult	7/1/2021
Core	Appliance Recycling	ARCA	7/1/2021
Additional	Lighting	CLEARResult	7/1/2021
Core	Online Marketplace	AMCG	7/1/2021
Core	Home Performance with ENERGY Star	CLEARResult	7/1/2021
Additional	Quick Home Energy Check-up	CLEARResult	9/1/2021
Additional	Moderate Income Weatherization	CLEARResult	9/1/2021
Additional	Home Energy Education and Management Program	Oracle	7/1/2021
Core	C&I Direct Install	Willdan	7/1/2021
Core	C&I Prescriptive and Custom	TRC	7/1/2021
Core	Multifamily Direct Install	CLEARResult	7/1/2021

These programs delivered over 2,100 MWh, or 1.93% of the PY22 annual target. Activities during the first quarter were primarily focused on preparing programs for launch and full year operations. As JCP&L transitions from its launch phase to steady-state operations for the majority of offerings, levels of energy savings are expected to grow significantly in future reporting periods across all programs. Details of specific offerings are shown throughout this report and in Appendix B.

As part of JCP&L offerings, the Company provides access to no-cost financing to address initial cost barriers and to promote participation of all customers for applicable equipment. Beginning on September 7, 2021, qualifying customers had access to financing for specific equipment in both the Efficient Products and Existing Homes programs through the use of the Company’s third-party financing provider, National Energy Improvement Fund (“NEIF”). Financing for additional offerings will be available in the balance of 2021.

The Utilities continue to work on the development of the Statewide Coordinator (SWC) system that will facilitate the exchange of both investments and energy savings between a Lead Utility and a Partner Utility. As of the date of this report, the SWC system is not yet fully tested and operational, therefore the utilities have not yet transferred information for expenditures and energy savings. As discussed during Utility Working Group discussions, Utilities are supporting the incentives for comprehensive projects that address both fuels with the intention to transfer all information through the SWC when the system is operational and integrated with each utility’s program management software and tracking system. Accordingly, the information reflected within this quarterly report reflects all investments and financing made by JCP&L, including those as the Lead Utility on behalf of a Partner Utility. Energy savings shown within this report only reflects savings for JCP&L’s primary fuel.

Residential Sector

The Company and its TPICs focused on launching programs and educating customers, contractors, and retailers on the JCP&L suite of Residential programs. The Company has worked diligently with the Joint Utilities to provide consistency between offerings and share best practices. Program elements contained in the Company’s approved EEC Plan but not listed below will be launched at a later date.

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<sup>5</sup> See generally, In the Matter of the Verified Petition of Jersey Central Power & Light Company For Approval of JCP&L’s Energy Efficiency and Conservation Plan Including Energy Efficiency and Peak Demand Reduction Programs (JCP&L EE&C), Docket No. EO20090620.

The following offerings within the Efficient Products Program launched and contributed savings during the first quarter reporting period:

- HVAC launched on July 1, 2021. The Company hired CLEAResult Consulting, Inc (“CLEAResult”) as its TPIC. On June 29<sup>th</sup>, the Company hosted a webinar to educate HVAC contractors about the Company’s offerings. On September 28, 29, and 30, additional training webinars were held that included details about the Company’s financing options available for HVAC. The Company has also launched the offering website and has created applications as well as marketing materials.
- Appliance Rebates launched on July 1, 2021. The Company hired CLEAResult as its TPIC to deliver this offering. The Company visited just over 100 stores in its service territory, placing promotional signage throughout stores, and educating retail employees on the transition from NJCEP administrators to JCP&L offerings. The offering has been gaining traction as it has been marketed via social media, bill inserts, and in-store marketing.
- Appliance Recycling launched on July 1, 2021. The Company hired ARCA Recycling, Inc. (“ARCA”) as its TPIC to deliver this offering to customers. ARCA began accepting appointments on June 24, 2021, to provide a seamless transition from a NJCEP offering to a JCP&L offering. The Appliance Recycling offering was marketed through the Company website, bill inserts, paid search ads, social media posts, e-mails, and through leave-behind materials in retailer appliance departments. During this reporting period, 1,393 refrigerators and freezers and 272 room air conditioners and dehumidifiers were responsibly recycled through this offering.
- Lighting in retail locations launched on July 1, 2021. The Company hired CLEAResult as its TPIC to deliver this offering. At launch, the Company focused on visiting 245 stores in our service territory, placing promotional signage throughout stores.
- The Online Marketplace launched on September 15, 2021, with AM Conservation Group, Inc (“AMCG”) as the TPIC. The Online Marketplace was marketed on the Company website, bill inserts, through e-mails, and social media posts.

The following subprograms within the Existing Homes Program also launched during the first quarter reporting period but did not contribute results during the reporting period.

- The Home Performance with ENERGY STAR (“HPwES”) subprogram launched on July 1, 2021. The Company hired CLEAResult as the TPIC delivering this subprogram. On June 30, the Company hosted a webinar to educate contractors about the HPwES subprogram run by JCP&L and explained how to become a participating contractor in the subprogram. In September, the Company also met with participating HPwES contractors to explain the financing opportunity available under the subprogram.
- The Quick Home Energy Check-up (“QHEC”) subprogram launched on September 1, 2021. The Company hired CLEAResult as the TPIC delivering this subprogram. This subprogram will use a closed contractor network to perform the audits. Emphasis will be given to use diverse suppliers to provide measures for this offering.
- The Moderate-Income Weatherization subprogram launched on September 1, 2021. The Company hired CLEAResult as the TPIC delivering this subprogram. Census tract information will be used to identify customers that qualify for this offering.

The following program element within the Home Energy Education and Management Program launched and contributed savings during the first quarter reporting period:

- The Online Audits offering of the Behavioral subprogram launched on July 1. The Company hired Oracle Utilities (“Oracle”) to implement the Online Audit tool. Over 3,000 customers have taken the online audit from July – September.

### Commercial & Industrial Sector

The Company and its TPICs focused on launching programs and educating customers and contractors on the JCP&L suite of Commercial & Industrial (“C&I”) programs. The Company worked diligently with the Joint Utilities to provide consistency between offerings and share best practices.

- The C&I Direct Install Program is focused on installation of efficiency measures for small businesses, municipalities, schools, and nonprofit organizations. The program is designed to provide eligible customers with free energy assessments and direct installation of energy efficiency projects. The program pays a percentage of up-front costs and participating customers contribute the balance of project costs not covered by incentives. JCP&L launched this program on July 1, 2021 and hired Willdan Group, Inc (“Willdan”) as its TPIC. To launch the program, Willdan on-boarded a number of contractors who were active participants under NJCEP offerings. Willdan promotes the program through presentations to customers and contractors. Willdan has streamlined the application process by launching an on-line portal. The Company has also leveraged internal resources – through customer support representatives and regional external affairs consultants – to promote the program to assigned accounts (*i.e.*, selected customers with large and/or national commercial accounts).
- The C&I Prescriptive and Custom Measure subprogram promotes the installation of high efficiency electric and/or natural gas equipment by the Company’s C&I customers. The subprogram provides prescriptive-based incentives to purchase and install energy efficient products. The offering supports downstream approaches to capture emergency replacement activities in the market. The subprogram also provides midstream or upstream incentives or buydowns to support manufacturers, distributors, contractors, and retailers that sell select energy efficient products. Measures supported by the subprogram include energy efficient lighting, appliances, heating and cooling equipment, and food service equipment, among other efficiency measures. JCP&L launched this subprogram on July 1, 2021, and hired TRC Companies, Inc. (“TRC”) as its TPIC. Since the launch of the subprogram, TRC has marketed through multiple channels – hosting webinars for customers/subprogram allies, undertaking e-blasts and calling campaigns, attending outreach events, and developing marketing materials. TRC launched an online application portal to streamline the application process. The Company has also leveraged internal resources – through customer support representatives and regional external affairs consultants – to promote the subprogram to assigned accounts. C&I Prescriptive and Custom customers also can participate in the Residential Appliance Recycling offering run by ARCA.

### Multifamily Sector

JCP&L worked with its TPICs and the other Joint Utilities to launch coordinated utility-run Multifamily offerings. There are multiple pathways for Multifamily offerings. During PY 2022 Q1, the Company focused on creating a website and educational material for multifamily building owners to decide which pathway is best for their building.

- The Multifamily Direct Install offering launched on July 1, 2021. The Company hired CLEAResult as its TPIC to deliver this offering.
- The Multifamily Home Performance with ENERGY STAR offering launched on July 1, 2021. The Company hired CLEAResult as its TPIC to deliver this offering.

Figure 1 shows energy savings achievements during the quarter compared against expenditures.

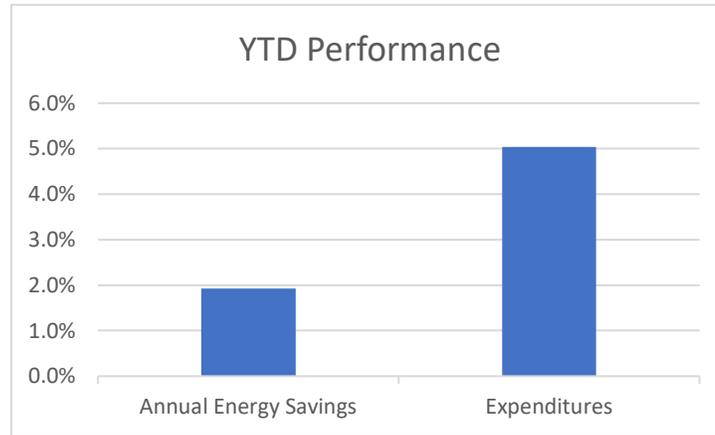


Figure 1: YTD performance of Annual Energy Savings and Budget

As shown in the following table, JCP&L has achieved 2,180 MWh of annual energy efficiency savings and 11,033 MWh of lifetime savings in this period.

**Table 1 – Quarterly Progress Table**

	Current Quarter Retail Savings <sup>1</sup>	YTD Retail Savings <sup>2</sup>	Current Quarter Wholesale Savings <sup>3</sup>	Energy Efficiency Baseline <sup>4</sup>	YTD Savings as Percent of Baseline	Annual Utility Retail Savings Target (MWh)	Percent of Annual Target Achieved
Annual Energy Savings (MWh)	2,180	2,180	2,566	20,312,466	0.011%	112,888	1.93%
Lifetime Savings (MWh)	11,033	11,033	12,986				
Annual Demand Savings (MW )	0.33	0.33	0.39				
Low/Moderate-Income Lifetime Savings (MWh) <sup>5</sup>	194	194	228				
Small Commercial Lifetime Savings (MWh) <sup>6</sup>	1	1	1				

<sup>1</sup> Calculated savings at the retail (customer meter) level. Savings are estimated from participation counts and TRM calculations, where applicable.

<sup>2</sup> Encompasses all ex-ante savings for the Plan Year, including prior period adjustments.

<sup>3</sup> Wholesale savings at the gross wholesale level include retail savings plus marginal line losses, using approved line loss factor in utility’s tariff grossed up by 1.5, per the Avoided Cost Methodology in the NJ Cost Test.

<sup>4</sup> Calculated as average annual electricity usage in the prior three plan years (*i.e.*, July – June) per N.J.S.A. 48:3-87.9(a).

<sup>5</sup> Low/Moderate-Income lifetime savings are the total of Comfort Partners, or any income-qualified Residential or Multifamily program.

<sup>6</sup> Small Commercial lifetime savings are Direct Install Program savings and those from commercial and industrial (“C&I”) small business customers (<200 kW peak demand) in other programs.

**Sector-Level Participation, Expenditures, and Annual Energy Savings**

**Participation**

Residential Sector

During this Quarter, JCP&L focused on working with its TPICs to launch a variety of residential programs. The Company expects the level of participation to grow across all programs as marketing efforts expand for the suite of programs.

Commercial & Industrial

During this Quarter, JCP&L focused on working with its TPICs to launch the Direct Install and Prescriptive / Custom offerings. During this period, JCP&L received applications from customers and program allies for projects to be realized later in the Plan Year. As JCP&L transitions from its launch phase into steady-state operations, the level of participation is expected to grow across all programs.

Multifamily

During this Quarter, JCP&L focused on working with its TPICs and the Joint Utilities to implement coordinated program offerings. The Company continues to educate building owners on the benefits of this program.

**Table 2 – Quarterly Sector-Level Participation**

Sector <sup>1</sup>	Current Quarter Participants	YTD Participants	Annual Forecasted Participants	Percent of Annual Forecast
Residential	11,910	11,910	1,165,738	1.02%
Multifamily	-	-	1,984	0.00%
C&I	1	1	223,369	0.00%
Reported Totals for Utility Administered Programs	11,911	11,911	1,391,091	0.86%
Comfort Partners <sup>2</sup>	174	174	5,985	N/A
Utility Total	12,085	12,085	1,397,076	N/A

<sup>1</sup> Please note that these numbers are totals across all programs within a sector. The appendix shows the participation numbers for individual programs.

<sup>2</sup> Comfort Partners, the primary program serving low-income customers, is co-managed by the Division of Clean Energy in conjunction with JCP&L and the other investor-owned electric and gas utility companies. Comfort Partners participation forecast is for the State in total and not available on an individual utility basis. Accordingly, the “Percent of Annual Forecast” is not calculable for each individual utility.

There were no adjustments to budgets or incentives and no requests were made to Staff for adjustments during this period. Participation details are listed below for the various Sectors.

**Expenditures**

Residential Sector

The Residential sector spent 5% of its annual Plan budget.

Commercial & Industrial Sector

The Commercial & Industrial sector spent 5% of its annual Plan budget.

Multifamily Sector

The Multifamily sector spent 6% of its annual Plan budget.

**Table 3 – Quarterly Sector-Level Expenditures<sup>1</sup>**

Expenditures	Current Quarter Expenditures (\$000)	YTD Expenditures (\$000)	Annual Budget Expenditures (\$000)	Percent of Annual Budget
Residential	\$ 1,399	\$ 1,399	\$ 26,580	5.26%
Multifamily	\$ 117	\$ 117	\$ 1,870	6.25%
C&I	\$ 898	\$ 898	\$ 16,783	5.35%
Reported Totals for Utility Administered Programs	\$ 2,413	\$ 2,413	\$ 45,233	5.34%
Comfort Partners	\$ 729	\$ 729	\$ 5,050	14.44%
Utility Total	\$ 3,142	\$ 3,142	\$ 50,283	6.25%

<sup>1</sup> Expenditures include rebates, incentives, and loans, as well as program administration costs allocated across programs.

### Annual Energy Savings

#### Residential Sector

During the first quarter, JCP&L focused on working with its TPICs to launch a variety of residential programs. The Company expects the level of energy savings to grow across all programs.

#### Commercial & Industrial

During this quarter, JCP&L focused on working with its TPICs to launch the Direct Install and Prescriptive / Custom programs. During this period, the Company received applications from customers and program allies. As JCP&L transitions from its launch phase to steady-state operations, levels of energy savings are expected to grow across all programs.

#### Multifamily

During this Quarter, JCP&L focused on working with its TPICs and other Joint Utilities to implement coordinated program offerings. The Company continues to educate building owners on the benefits of this program.

**Table 4 – Quarterly Sector-Level Annual Energy Savings<sup>1</sup>**

Annual Energy Savings	Current Quarter Retail (MWh)	YTD Retail (MWh)	Annual Target Retail Savings (MWh)	Percent of Annual Target
Residential	2,179	2,179	68,456	3.18%
Multifamily	-	-	1,110	0.00%
C&I	1	1	43,322	0.00%
Reported Totals for Utility Administered Programs	2,180	2,180	112,888	1.93%
Comfort Partners <sup>2</sup>	198	198	5,026	N/A
Utility Total	2,378	2,378	117,914	N/A

<sup>1</sup> Annual energy savings represent the total expected annual savings from all energy efficiency measures within each sector.

<sup>2</sup> Comfort Partners participation forecast is for the State in total and not available on an individual utility basis. Accordingly, the “Percent of Annual Target” is not calculable for each individual utility.

**Portfolio Expenditures Breakdown**

The following table provides quarterly, and Year To Date (“YTD”) costs as compared to the full-year budget. Company costs for the reporting period were 5.34 % of the PY1 budget. JCP&L focused this quarter on TPIC start-up activities and fully expects spending to accelerate once programs are fully onboarded and operational.

**Table 5 – Quarterly costs and budget variances by category<sup>1</sup>**

Total Utility EE/PDR	Quarter Reported (\$000)	YTD Reported (\$000)	Full Year Budget (\$000)	Percent of Budget Spent
Capital Costs	\$ -	\$ -	\$ -	0.00%
Utility Administration	\$ 592	\$ 592	\$ 4,275	13.85%
Marketing	\$ 29	\$ 29	\$ 1,647	1.78%
Outside Services	\$ 1,636	\$ 1,636	\$ 12,431	13.16%
Rebates <sup>2</sup>	\$ 121	\$ 121	\$ 22,500	0.54%
No- or Low-Interest Loans	\$ -	\$ -	\$ 2,376	0.00%
Evaluation, Measurement & Verification (“EM&V”)	\$ 35	\$ 35	\$ 1,698	2.08%
Inspections & Quality Control	\$ -	\$ -	\$ 307	0.00%
Utility EE/PDR Total	\$ 2,413	\$ 2,413	\$ 45,233	5.34%

<sup>1</sup> Categories herein align to JCP&L’s EE plan as approved by the BPU.

<sup>2</sup> Rebates category includes rebates and other direct investments.

Please contact the undersigned should you have any questions or concerns regarding this report.

Sincerely,

*Eren G. Demiray*

Eren G. Demiray  
Manager, Energy Efficiency Reporting

Appendix A – Participant Definitions

Program	Program Element	Participants (as lead utility)
Efficient Products	HVAC	Sum of HVAC units (multiple units per customer, counts as multiple participants)
	Lighting - Upstream	Quantity of packages sold (based on SKU) - net of returns (negative in current period)
	Rebated Projects	Quantity of units rebated (based on SKU)
	Mid-Stream Products	Quantity of units sold (based on SKU) - net of returns (negative in current period)
	Appliance Recycling	Count of visits to premise, not units
	Online Marketplace	Quantity of units sold (based on SKU) - net of returns (negative in current period)
	Energy Efficient	Per kit delivered
	Consumer Electronics	For rebated programs, count of rebate applications; For Midstream, every measure is considered a participant - net of returns (negative in current period)
Existing Homes	Home Performance with ENERGY Star	Count of completed HPwES projects
	Quick Home Energy Checkup	Count of completed visits
	Moderate Income Weatherization	Same as HPwES - (distinction would be paying for audit in this program)
Home Energy Education & Management	Behavioral	Count of treatment customers at end of reporting period
C&I Direct Install	Direct Install	Count based on number of applications/projects completed, not account number
Energy Solutions for Business	Prescriptive/Custom	Count based on number of applications/projects completed, not account number
	Energy Management	Count based on number of applications/projects completed, not account number
	Engineered Solutions	Count based on number of applications/projects completed, not account number

**Appendix B - Energy Efficiency and PDR Savings Summary  
For Period Ending PY22Q1**

	Sub Program or Offering <sup>1</sup>	Participation				Actual Expenditures				Ex Ante Energy Savings						
		A	B	C	D=C/B	E	F	G	H=G/F	I	J	K	L=K/J	M	N	O
		Current Quarter	Annual Forecasted Participation Number	Reported Participation Number YTD	YTD % of Annual Participants	Current Quarter (\$000)	Annual Forecasted Program Costs (\$000) <sup>2</sup>	Reported Program Costs YTD (\$000)	YTD % of Annual Budget	Current Quarter Annual Retail Energy Savings (MWh)	Annual Forecasted Retail Energy Savings (MWh)	Reported Retail Energy Savings YTD (MWh)	YTD % of Annual Energy Savings	Reported Wholesale Energy Savings (MWh)	Peak Demand Savings YTD (MW)	Lifetime Retail Savings (MWh)
<b>Residential Programs</b>																
	HVAC*	18		18	N/A	\$ 286		\$ 286	N/A	5		5	N/A	6	0.00	78
	Appliance Rebates*	490		490	N/A	\$ 99		\$ 99	N/A	72		72	N/A	84	0.01	792
	Appliance Recycling*	1,317		1,317	N/A	\$ 289		\$ 289	N/A	1,450		1,450	N/A	1,706	0.23	6,964
	Energy Efficient Kits <sup>3</sup>	-		-	N/A	\$ 28		\$ 28	N/A	-		-	N/A	-	-	-
	Lighting	6,168		6,168	N/A	\$ 160		\$ 160	N/A	167		167	N/A	197	0.01	2,506
	Online Marketplace*	182		182	N/A	\$ 62		\$ 62	N/A	22.4		22	N/A	26	0.00	224
	<b>Subtotal Efficient Products</b>	<b>8,175</b>	<b>1,161,788</b>	<b>8,175</b>	<b>0.70%</b>	<b>\$ 924</b>	<b>\$ 16,874</b>	<b>\$ 924</b>	<b>5.47%</b>	<b>1,716</b>	<b>66,477</b>	<b>1,716</b>	<b>2.58%</b>	<b>2,020</b>	<b>0.25</b>	<b>10,564</b>
	Home Performance with Energy Star*	-	500	-	-	\$ 276	\$ 4,367	\$ 276	6.32%	-	687	-	0.00%	-	-	-
	Quick Home Energy Check-Up	-	1,500	-	-	\$ 80	\$ 1,824	\$ 80	4.36%	-	713	-	0.00%	-	-	-
	Moderate Income Weatherization	-	300	-	-	\$ 112	\$ 3,241	\$ 112	3.44%	-	375	-	0.00%	-	-	-
	Behavioral - Home Energy Reports <sup>3</sup>				N/A	\$ -		\$ -		-		-		-	-	-
	Behavioral - Online Audits	3,735	1,650	3,735	226%	\$ 8		\$ 8	N/A	463	204	463	227%	545	0.07	463
	<b>Subtotal Home Energy Education &amp; Management</b>	<b>3,735</b>	<b>1,650</b>	<b>3,735</b>	<b>226%</b>	<b>\$ 8</b>	<b>\$ 274</b>	<b>\$ 8</b>	<b>2.91%</b>	<b>463</b>	<b>204</b>	<b>463</b>	<b>227%</b>	<b>545</b>	<b>0.07</b>	<b>463</b>
<b>Total Residential</b>		<b>11,910</b>	<b>1,165,738</b>	<b>11,910</b>	<b>1.02%</b>	<b>\$ 1,399</b>	<b>\$ 26,580</b>	<b>\$ 1,399</b>	<b>5.26%</b>	<b>2,179</b>	<b>68,456</b>	<b>2,179</b>	<b>3.18%</b>	<b>2,565</b>	<b>0.33</b>	<b>11,027</b>
<b>Business Programs</b>																
	Direct Install*	-	120	-	0.00%	\$ 222	\$ 3,217	\$ 222	6.90%	-	4,064	-	0.00%	-	-	-
	Prescriptive/Custom*	1	223,247	1	0.00%	\$ 566	\$ 13,048	\$ 566	4.33%	1	38,982	1	0.00%	1	0.00	5
	Energy Management <sup>3</sup>	-	1	-	0.00%	\$ 59	\$ -	\$ 59	N/A	-	-	-	N/A	-	-	-
	Engineered Solutions <sup>3</sup>	-	1	-	0.00%	\$ 51	\$ 517	\$ 51	9.91%	-	275	-	0.00%	-	-	-
<b>Total Business</b>		<b>1</b>	<b>223,369</b>	<b>1</b>	<b>0.00%</b>	<b>\$ 898</b>	<b>\$ 16,783</b>	<b>\$ 898</b>	<b>5.35%</b>	<b>1</b>	<b>43,322</b>	<b>1</b>	<b>0.00%</b>	<b>1</b>	<b>0.00</b>	<b>5</b>
<b>Multifamily Programs</b>																
	HPwES	-		-	N/A	\$ -		\$ -	N/A	-		-	N/A	-	-	-
	Direct Install	-		-	N/A	\$ -		\$ -	N/A	-		-	N/A	-	-	-
	Prescriptive/Custom <sup>3</sup>	-		-	N/A	\$ -		\$ -	N/A	-		-	N/A	-	-	-
	Engineered Solutions <sup>3</sup>	-		-	N/A	\$ -		\$ -	N/A	-		-	N/A	-	-	-
	<b>Subtotal Multi-Family</b>	<b>-</b>	<b>1,984</b>	<b>-</b>	<b>-</b>	<b>\$ 117</b>	<b>\$ 1,870</b>	<b>\$ 117</b>	<b>6.25%</b>	<b>-</b>	<b>1,110</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Programs</b>																
	Home Optimization & Peak Demand Reduction <sup>3</sup>	-	-	-	N/A	\$ -		\$ -	N/A	-	-	-	N/A	-	-	-
<b>Total Other</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>	<b>\$ -</b>	<b>-</b>	<b>-</b>	<b>N/A</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Portfolio Total</b>		<b>11,911</b>	<b>1,391,091</b>	<b>11,911</b>	<b>0.86%</b>	<b>\$ 2,413</b>	<b>\$ 45,233</b>	<b>\$ 2,413</b>	<b>5.34%</b>	<b>2,180</b>	<b>112,888</b>	<b>2,180</b>	<b>1.93%</b>	<b>2,566</b>	<b>0.33</b>	<b>11,033</b>
<b>Supportive Costs Outside Portfolio<sup>4</sup></b>																

<sup>1</sup> Subprograms provide relevant forecasts as included in the Company's approved EE/PDR Plans. Program delivery elements listed as offerings were not forecast in the Company's EEPDR Plan and are for informational purposes only

<sup>2</sup> Annual Forecasted Program Costs reflect values anticipated in Board-approved Utility EE/PDR proposals and may incorporate budget adjustments as provided for in the June 10, 2020 Board Order.

<sup>3</sup> Was not offered during this reporting period; however start up costs may have been incurred

<sup>4</sup> Please note JCP&L's EEPDR filing did not include supportive costs outside of portfolio

\* Denotes a core EE offering. Home Performance with Energy Star only includes non-LMI; the comparable program for LMI participants is Comfort Partners, which is jointly administered by the State and Utilities.

**Appendix C - Energy Efficiency and PDR Savings Summary - LMI  
For Period Ending PY22Q1**

		Participation		Incentive Expenditures (Customer Rebates and Low/no-cost financing)		Ex Ante Energy Savings	
		A	B	C	D	E	F
		Reported Participation Number YTD		Reported Incentive Costs YTD (\$000)		Reported Retail Energy Savings YTD (MWh)	
Residential Programs	Sub Program or Offering	LMI	Non-LMI or Unverified	LMI	Non-LMI or Unverified	LMI	Non-LMI or Unverified
Efficient Products	HVAC	-	18	\$ -	\$ 5	-	5
	Appliance Rebates	-	490	\$ -	\$ 28	-	72
	Appliance Recycling	-	1,317	\$ -	\$ 77	-	1,450
	Energy Efficient Kits	-	-	\$ -	\$ -	-	-
	Lighting	-	6,168	\$ -	\$ -	-	167
	Online Marketplace	3	179	\$ 0.3	\$ 10	0.4	21.6
	Subtotal Efficient Products	3	8,172	\$ 0	\$ 120	0.4	1,715
Existing Homes	Home Performance with Energy Star <sup>1</sup>	-	-	\$ -	\$ -	-	-
	Quick Home Energy Check-Up	-	-	\$ -	\$ -	-	-
	Moderate Income Weatherization	-	-	\$ -	\$ -	-	-
Home Energy Education & Management	Behavioral - Home Energy Reports	-	-	\$ -	\$ -	-	-
	Behavioral - Online Audits	134	3,601	\$ -	\$ -	16.6	447
	Subtotal Home Energy Education & Management	134	3,601	\$ -	\$ -	16.6	447
<b>Total Residential</b>		<b>137</b>	<b>11,773</b>	<b>\$ 0</b>	<b>\$ 120</b>	<b>17.04</b>	<b>2,162</b>
<b>Multifamily Programs</b>	<b>Sub Program or Offering<sup>1</sup></b>						
Multi-Family	HPwES	-	-	\$ -	\$ -	-	-
	Direct Installation/MF QHEC	-	-	\$ -	\$ -	-	-
<b>Other Programs</b>							
Home Optimization & Peak Demand Reduction		-	-	\$ -	\$ -	-	-
<b>Total Other</b>		<b>-</b>	<b>-</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>-</b>
<b>Portfolio Total</b>		<b>137</b>	<b>11,773</b>	<b>\$ 0</b>	<b>\$ 120</b>	<b>17.0</b>	<b>2,162</b>

<sup>1</sup> Income-qualified customers are directed to participate through the Comfort Partners or Moderate Income Weatherization programs.

Appendix D - Energy Efficiency and PDR Savings Summary - Business Class  
For Period Ending PY22Q1

		Participation		Incentive Expenditures (Customer Rebates and Low/no-cost financing)		Ex Ante Energy Savings	
		A	B	C	D	E	F
		Reported Participation Number YTD		Reported Incentive Costs YTD (\$000)		Reported Retail Energy Savings YTD (MWh)	
Business Programs	Sub Program or Offering	Small Commercial	Large Commercial	Small Commercial	Large Commercial	Small Commercial	Large Commercial
C&I Direct Install	Direct Install	-	-	\$ -	\$ -	-	-
Energy Solutions for Business	Prescriptive/Custom	-	-	\$ -	\$ -	-	-
	Energy Management	-	-	\$ -	\$ -	-	-
	Engineered Solutions	-	-	\$ -	\$ -	-	-
<b>Total Business</b>		-	-	\$ -	\$ -	-	-
<b>Multifamily</b>	<b>Sub Program or Offering</b>						
Multifamily	Prescriptive/Custom	1	-	\$ 50	\$ -	1	-
	Engineered Solutions	-	-	\$ -	\$ -	-	-
<b>Other Programs</b>							
Home Optimization & Peak Demand Reduction		-	-	\$ -	\$ -	-	-
<b>Total Other</b>							
<b>Portfolio Total</b>		<b>1</b>	<b>-</b>	<b>\$ 50</b>	<b>\$ -</b>	<b>1</b>	<b>-</b>

## Appendix of

## Minimum Filing Requirements for EE&amp;C Rate Filing

MFR#	Description	Attachment	Location in Attachment
1	Information on direct FTE employment impacts including a breakdown by each of the Board approved JCP&L EE&C programs. The Company will not be responsible for addressing the level of employment activity for HVAC and/or HPES contractors that are hired by the customers unless those contractors are hired by JCP&L.	EE&C-3	
2	A monthly revenue requirement calculation based on EE&C Plan expenditures, including the investment and cost components showing the actual monthly revenue requirement for each of the past twelve (12) months or Rider RRC review period, as well as supporting calculations, including the information related to the tax rate and revenue multiplier used in the revenue requirement calculation. The utility shall provide electronic copies of such supporting information, with all inputs and formulae intact, where applicable.	EE&C-1	Monthly Revenue Requirements tab
3	For the review period, actual Rider RRC revenues, by month and by rate class.	EE&C-1	Actual EEC Revenues Rate Class tab
4	Monthly beginning and ending Rider EE&C deferred balances, as well as the average deferred balance, net of tax, for the actual past twelve (12) months or Rider RRC review period review period and forecast period.	EE&C-1	Reconciliation tab
5	The interest rate used for each month for over/under deferred balance recoveries for Rider RRC, and all supporting documentation and calculations for the interest rate.	EE&C-1	Reconciliation tab

6	The interest expense to be charged or credited to ratepayers each month.	EE&C-1	Reconciliation tab
7	A schedule showing budgeted versus actual EE&C Plan costs for the Rider RRC review period, by the following categories: administration, marketing, outside services, incentives (including rebates and financing), inspections and quality control, and evaluation.	EE&C-6	
8	A schedule showing projected versus actual revenues for Rider RRC.	EE&C-2	
9	The monthly journal entries utilized (including the accounts and account numbers) relating to regulatory asset and deferred O&M expenses related to the EE&C Plan for the actual Rider RRC review period.	EE&C-1	Journal tab
10	Information supporting the carrying cost used for the unamortized portion of the deferred balance in Rider RRC.	EE&C-1	Reconciliation tab
11	If seeking an increase in rates, a draft public notice for a public hearing on the Rider RRC petition and proposed publication dates.	RRC-5	
12	Proposed Rider RRC Tariff page(s), including both a clean copy of the proposed page(s) and a redline of the page(s) showing changes from the page(s) then in effect.	RRC-2 through RRC-4	
13	Net rate impact of any proposed rate changes on the average usage customer for each rate class.	EE&C-1	Net Rate Impact tab
14	Number of participants for each of the Board approved JCP&L EE&C Plan programs.	EE&C-6	
15	For programs that provide incentives for conversion of energy utilization to electricity from other energy sources (e.g., converting from gas to	EE&C-4	

electric furnaces) the company shall identify:

- i. the number of such projects;
- ii. an estimate of the increase in annual electric demand and energy associated with these projects; and
- iii. the avoided use of natural gas and/or other fuels.

- 16 In areas where electric and gas service territories overlap, the Company shall provide: i. The number of projects in progress and completed. EE&C-5
- a. For each project, identify which utility is the lead utility providing the program services and the partner utility with whom the services were coordinated.

**Attachment ADMIN-1**

**Jersey Central Power & Light Company  
SREC II Summary of Solicitation Rounds**

<b>Round</b>	<b># Awarded Bids</b>	<b># Contracts Executed</b>	<b># Projects Completed</b>	<b>kW Awarded</b>	<b>kW Contracted</b>	<b>kW Installed</b>	<b>NOTES</b>
<b>1</b>	1	1	1	786.6	786.6	786.6	
<b>2</b>	15	5	3	3,369.8	2,571.0	1,926.1	
<b>3</b>	7	5	2	4,352.9	3,845.5	1,911.1	
<b>4</b>	2	2	2	3,330.0	3,330.0	2,331.1	
<b>5</b>	20	9	8	1,303.0	1,164.4	680.2	1
<b>6</b>	16	10	3	10,193.0	6,018.3	5,896.2	2
<b>7</b>	31	22	22	2,752.9	2,635.3	2,635.3	
<b>8</b>	9	5	4	8,824.0	6,255.4	2,695.4	
<b>9</b>	14	13	13	898.4	737.2	737.2	
<b>Total</b>	<b>115</b>	<b>72</b>	<b>58</b>	<b>35,810.6</b>	<b>27,343.8</b>	<b>19,599.2</b>	3

Notes:

<sup>1</sup> Reflects the reduction of 2 projects installed (19.04 kW and 7.28 kW) that defaulted on contract

<sup>2</sup> Includes the Segment 3 Landfill Grid Supply project completed as of required completion date of 8/21/19

<sup>3</sup> There are no further projects pending completion

**JERSEY CENTRAL POWER & LIGHT COMPANY**  
**Computation of the Solar Renewable Energy Certificate ("SREC") Financing Program Deferral & Interest**  
**For the Projected Year Ended December 31, 2021**  
**SREC II (INDIRECT) Admin Costs Deferral Computation**

Line #	SREC II (INDIRECT) Admin Costs Deferral Computation	Actual Year End 2020	Actual Year End 2021	Forecast Year End 2022	Forecast Year End 2023
	SREC II Administrative Costs:				
1	Outside Contractors - Auction Sales Manager	\$ 18,801.20	\$ 23,377.07	\$ 30,000.00	\$ 30,000.00
2	SREC II Internal Incremental Labor	45,720.19	41,276.56	50,000.00	50,000.00
3	<b>Total SREC II Administrative (INDIRECT) Costs (L1 + L2)</b>	<b>\$ 64,521.39</b>	<b>\$ 64,653.63</b>	<b>\$ 80,000.00</b>	<b>\$ 80,000.00</b>
	SREC II Program Participant Fees:				
4	Application Fees (\$25, \$50 & \$150 for Segments 1, 2 & 3, respectively)	\$ -	\$ -	\$ -	\$ -
5	Administrative Fees (\$17 per SREC)	(280,704.00)	(567,579.00)	(399,824.20)	(399,824.20)
6	Assignment Fees (\$1,500 per Assignment)	1,500.00	-	-	-
7	<b>Total SREC II Program Participant Fees (L4 + L5 + L6)</b>	<b>\$ (279,204.00)</b>	<b>\$ (567,579.00)</b>	<b>\$ (399,824.20)</b>	<b>\$ (399,824.20)</b>
8	<b>(Over)/Under Recovery of SREC II Administrative Costs (L3 + L7)</b>	<b>\$ (214,682.61)</b>	<b>\$ (502,925.37)</b>	<b>\$ (319,824.20)</b>	<b>\$ (319,824.20)</b>
9	Beginning Deferred Bal.of SREC II Admin (INDIRECT) Costs (excluding Interest)	\$ 244,490.87	\$ 29,808.26	\$ (473,117.11)	\$ (792,941.31)
10	Beginning Deferred Bal.of SREC II Admin (INDIRECT) Interest	29,139.00	30,749.98	29,844.89	25,092.64
11	<b>Beginning Deferred Bal.of SREC II Admin (INDIRECT) Costs Incl.Interest (L9 + L10)</b>	<b>\$ 273,629.87</b>	<b>\$ 60,558.24</b>	<b>\$ (443,272.22)</b>	<b>\$ (767,848.67)</b>
12	<b>Ending Deferred Balance of SREC II Admin Costs (L8 + L11)</b>	<b>\$ 58,947.26</b>	<b>\$ (442,367.13)</b>	<b>\$ (763,096.42)</b>	<b>\$ (1,087,672.87)</b>
Line #	SREC II Financing Program INTEREST COMPUTATION	Actual Year End 2020	Actual Year End 2021	Forecast Year End 2022	Forecast Year End 2023
13	AVERAGE SREC II Principal Balance Before Deferred Taxes	\$ 198,111.90	\$ (127,164.15)	\$ (569,865.63)	\$ (894,442.08)
14	Multiply by: 100% - Accumulated Deferred Income Taxes	71.89%	71.89%	71.89%	71.89%
15	AVERAGE Principal Balance Excl.Dfd.Taxes (L13 x L14)	\$ 142,422.64	\$ (91,418.31)	\$ (409,676.40)	\$ (643,014.41)
16	Multiply By: Average Interest Rate	1.13%	0.99%	1.16%	1.16%
14	Divided By: Months Per Year	12	12	12	12
17	SREC Interest Income/(Expense) (L15*L16)x Months per Year	\$ 1,610.98	\$ (905.09)	\$ (4,752.25)	\$ (7,458.97)
18	Beginning Deferred Interest Bal. on SREC II Interest	-	-	-	-
19	<b>Ending Deferred Interest Balance on SREC II Interest (L17 + L18)</b>	<b>\$ 1,610.98</b>	<b>\$ (905.09)</b>	<b>\$ (4,752.25)</b>	<b>\$ (7,458.97)</b>
20	<b>Ending Deferred Balance of SREC II Admin Costs Incl.Interest (L12 + L19)</b>	<b>\$ 60,558.24</b>	<b>\$ (443,272.22)</b>	<b>\$ (767,848.67)</b>	<b>\$ (1,095,131.84)</b>
Line #	SREC II Financing Program Breakout of Ending Balance (Line 20)	Actual Year End 2020	Actual Year End 2021	Forecast Year End 2022	Forecast Year End 2023
20a	Ending Deferred Bal.of SREC II Admin (INDIRECT) Costs (excluding Interest) (L8 + L10)	\$ 29,808.26	\$ (473,117.11)	\$ (792,941.31)	\$ (1,112,765.51)
20b	Ending Deferred Bal.of SREC II Admin (INDIRECT) Interest (L10 + L19)	\$ 30,749.98	\$ 29,844.89	\$ 25,092.64	\$ 17,633.67
Line #	SREC II Financing Program Calculation of Projected SREC Fee			Forecast 2022	
21	Forecast Deferred Balance at 1/1/2021 (Including Interest) (Line 9)			\$ (443,272.22)	
22	Total SREC II Administrative (INDIRECT) Costs (Line 3)			80,000.00	
23	Total Y/E 2021 (Over)-recovered Balance (including Interest) (L21 + L22)			\$ (363,272.22)	
24	Divided by: Forecast SRECs purchased 2021 (Per Attachment C, Line 3)			33,387	
25	<b>SREC Administrative Fee Required to Fully Recover All Costs in 2021 (L24 / L25)</b>			<b>\$ (10.88)</b>	<b>per SREC</b>

**Jersey Central Power & Light Company - SREC II Program  
Estimated SREC Purchases - Current and Projected Projects**

Line #		Actual 2018	Actual 2019	Actual 2020	Actual 2021	Fcst. 2022	Fcst. 2023	Fcst. 2024	Fcst. 2025	Fcst. 2026	Fcst. 2027	Fcst. 2028	Fcst. 2029
1	Projects Currently In Service	9,253	16,813	16,512	33,387	23,519	23,519	23,519	23,519	23,023	19,557	13,717	6,193
2	Projected Completed Projects	-	-	-	-	-	-	-	-	-	-	-	-
3	<b>Total</b>	<b>9,253</b>	<b>16,813</b>	<b>16,512</b>	<b>33,387</b>	<b>23,519</b>	<b>23,519</b>	<b>23,519</b>	<b>23,519</b>	<b>23,023</b>	<b>19,557</b>	<b>13,717</b>	<b>6,193</b>

**Jersey Central Power & Light Company - SREC II Program  
Administrative Costs Incurred Compared to Administrative Fees Received  
Program to Date and Projected Year Ended 2022**

Line		Actual Program to Date 2013 Through Dec.2016	2017	2018	2019	2020	Actual Program to Date Through December 2020	2021	Actual Program to Date Through December 2021	12 Months Forecast 2022	Forecast (Over) Recovery of SREC II Admin.Costs Through 12/31/2022
#	A	B	C	D	E	F	G = B+C+D+E+F	H	I = G + H	J	L = G + K
1	SREC II Admin Fees Collected <sup>1</sup>	\$ 1,236.00	\$ 52,355.00	\$ 168,351.00	\$ 305,321.00	\$ 279,204.00	\$ 806,467.00	\$ 567,579.00	\$ 1,374,046.00	\$ 399,824.20	\$ 1,773,870.20
2	SREC II Admin Costs Incurred	388,128.40	165,974.12	147,283.34	70,368.01	64,521.39	836,275.26	64,653.63	900,928.89	80,000.00	980,928.89
3	<b>Under/(Over)-Recovery (L2 - L1) <sup>2</sup></b>	<b>\$ 386,892.40</b>	<b>\$ 113,619.12</b>	<b>\$ (21,067.66)</b>	<b>\$ (234,952.99)</b>	<b>\$ (214,682.61)</b>	<b>\$ 29,808.26</b>	<b>\$ (502,925.37)</b>	<b>\$ (473,117.11)</b>	<b>\$ (319,824.20)</b>	<b>\$ (792,941.31)</b>

<sup>1</sup> Includes amounts received for application fees, assignment fees and administrative fees

<sup>2</sup> Does not include interest on balance as illustrated on Attachment F