



Agenda Date: 12/21/22
Agenda Item: 2K

STATE OF NEW JERSEY
Board of Public Utilities
44 South Clinton Avenue, 1st Floor
Post Office Box 350
Trenton, New Jersey 08625-0350
www.nj.gov/bpu/

ENERGY

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")

DECISION AND ORDER
APPROVING STIPULATION

DOCKET NO. ER22020039

Parties of Record:

Joshua Eckert, Esq., Jersey Central Power & Light Company
Brian O. Lipman, Esq., Director, New Jersey Division of Rate Counsel

BY THE BOARD:

On February 1, 2022, Jersey Central Power & Light Company ("JCP&L" or "Company") filed a petition with the New Jersey Board of Public Utilities ("Board" or "BPU") seeking an adjustment to its Rider Regional Greenhouse Gas initiative ("RGGI") Recovery Charge ("Rider RRC") rate ("2022 RRC Petition"). The adjustments requested were based upon the following: 1)

adjustments to its existing Solar Renewable Energy Certificates (“SREC”) Program (“SREC I Program”), Transition Renewable Incentive Certificates (“TREC”) Program (“TREC Program”), and the Energy Efficiency and Conservation (“EE&C”) Program (“EE&C Program”) components rates of the Rider RRC; 2) the establishment of the Company’s Solar Renewable Energy Certificates II (“SREC II”) Financing Program (“SREC II Program”) Administrative Fee for 2023, and the determination of prudence of prior period SREC II Program administrative costs; and 3) the addition and establishment of the Successor Solar Incentive (“SuSI”) Program (“SuSI Program”) (“2022 RRC Petition”). By this Decision and Order, the Board considers a stipulation of settlement (“Stipulation”) executed by the Company, the New Jersey Division of Rate Counsel (“Rate Counsel”) and Board Staff (“Staff”) (collectively, “Parties”), intended to resolve the requests related to the above docketed matter.

BACKGROUND AND PROCEDURAL HISTORY

The Rider RRC was initially approved by the Board to recover costs associated with Board-approved Demand Response Working Group Modified Proposal.¹ JCP&L’s initial tariff was implemented on May 1, 2009, and the Rider RRC was subsequently approved to recover the costs of other demand response, renewable energy, and energy efficiency programs detailed below.

SREC I Program

By Order dated August 7, 2008, the Board directed JCP&L and Atlantic City Electric Company (“ACE”) to file, by September 30, 2008, a solar financing program based upon SRECs, utilizing and incorporating certain mandatory design and filing requirements. On September 30, 2008, JCP&L filed a petition with a proposed SREC financing program under BPU Docket No. EO08090840.

JCP&L, ACE, Staff, Rate Counsel, and the Solar Alliance (“SA”) considered the JCP&L and ACE filings in the course of 11 settlement meetings held between February and March 2009. Over the course of those settlement discussions, the JCP&L and ACE proposals were incorporated into a single program, which included a cost recovery mechanism and incentives. JCP&L, ACE, Staff, and SA executed a stipulation on March 13, 2009 (“March 2009 Stipulation”). Rate Counsel was also a signatory to the March 2009 Stipulation, but reserved its right to contest three (3) specific issues. By Order dated March 27, 2009, the Board approved the March 2009 Stipulation and decided the contested issues.² Among other things, the March 2009 Order approved the recovery of costs through an SREC Financing Program rate component of the Rider RRC equal to a per kilowatt-hour (“kWh”) charge applicable to all customers. As net program costs for the first year of the program were uncertain, the March 2009 Order required that JCP&L’s Rider RRC rate component for this program be set at zero (\$0.000000 per kWh).

¹ In re Demand Response Programs for the Period Beginning June 1, 2009 – Electric Distribution Company Programs, BPU Docket No. EO08050326, Order dated December 10, 2008.

² In re Atlantic City Electric Company Renewable Energy Portfolio Standard Amendments to the Minimum Filing Requirements for Energy Efficiency, Renewable Energy, and Conservation Programs; and for the Electric Distribution Company Submittals of Filings in Connection with Solar Financing and In re the Verified Petition of Jersey Central Power and Light Company Concerning the Proposal for an SREC-Based Financing Program Under N.J.S.A. 48:3-98.1, BPU Docket Nos. EO08100875 and EO08090840, Order dated March 27, 2009 (“March 2009 Order”).

On May 8, 2009, Rate Counsel filed a Notice of Appeal with the Superior Court of New Jersey, Appellate Division, regarding the additional recoveries portion of the contested issues. On July 29, 2009, ACE, JCP&L, Staff, and Rate Counsel entered into a further stipulation of settlement with respect to the contested issues (“Stipulation on Appeal”). By Order dated September 16, 2009, the Board modified its March 2009 Order to reflect the terms of the Stipulation on Appeal. Rate Counsel withdrew its appeal on September 23, 2009.³

SREC II Program

On November 8, 2011, the Board directed the Office of Clean Energy to initiate an assessment of New Jersey’s renewable energy programs, as well as addressing issues raised by the Solar Energy Advancement and Fair Competition Act (L. 2009, c. 289) and the 2011 Energy Master Plan.⁴

By Order dated May 23, 2012, the Board authorized the extension of certain utility run solar financing programs previously approved by the Board for a total capacity of 180 megawatts (“MW”) over three (3) years to be divided among the participating electric distribution companies (“EDC”) based on retail sales. JCP&L’s share of the 180 MW was 52 MW. Additionally, as part of the May 23 Order, the Board also directed the EDCs to include certain provisions in the extensions of their SREC II Programs.

On August 15, 2012, JCP&L filed a petition with the Board requesting approval of its SREC II Program, pursuant to the Board’s May 23 Order and N.J.S.A. 48:3-98.1. As proposed, the SREC II Program was a 52 MW program modeled closely on JCP&L’s and ACE’s SREC I Programs. However, based upon experience with the SREC I Program and the requirements of the May 23 Order, JCP&L proposed new elements for the SREC II Program. One such new element was recovering costs for the SREC II Program through its current Rider RRC, whereby the net revenue received from the auction of the SRECs that the Company purchases as part of the SREC II Program would be applied to reduced costs that the Company was authorized to recover through the Rider RRC. By Order dated December 18, 2013, the Board approved JCP&L’s SREC II Program.

³ In re Atlantic City Electric Company Renewable Energy Portfolio Standard Amendments to the Minimum Filing Requirements for Energy Efficiency, Renewable Energy, and Conservation Programs; and for Electric Distribution Company Submittals of Filings in Connection with Solar Financing, and In re the Verified Petition of Jersey Central Power and Light Company Concerning a Proposal for an SREC-Based Financing Program Under N.J.S.A. 48:3-98.1, BPU Docket Nos. EO08100875 and EO08090840, Order dated September 16, 2009 (“September 2009 Order”).

⁴ The Office of Clean Energy was subsequently renamed the Division of Clean Energy.

The Board, from 2013 through 2021, approved various kWh amounts of the SREC I Program component and maintained the Administrative Fee as well as the SREC II Program component of the Rider RRC, exclusive of Sales and Use Tax (“SUT”). The specific actions taken by the Board were as follows:

- On December 18, 2013, the Board established the SREC II Program Administrative Fee at \$17.00 and that after five (5) years there would be a true up of the administrative costs and program participant fees, effective January 1, 2014.⁵
- On December 18, 2018, the Board approved the SREC I Program and SREC II Program components for the Rider RRC rate of \$0.000221 per kWh, excluding SUT, effective November 1, 2018.⁶
- On August 7, 2019, the Board approved the maintenance of the SREC I Program and SREC II Program components for the Rider RRC rate of \$0.000211 per kWh, excluding SUT, effective September 1, 2019 and to maintain the SREC II Program Administrative Fee at \$17.00 for calendar year 2019; initially established and approved by the Board on December 18, 2018.⁷
- On December 20, 2019, the Board approved the SREC I Program and SREC II Program components for the Rider RRC rate at \$0.000000 per kWh, effective January 1, 2020 and to maintain the SREC II Program Administrative Fee at \$17.00 for calendar year 2020; initially established and approved by the Board on August 7, 2019.⁸
- On October 6, 2021, the Board approved the SREC I Program and SREC II Program components for the Rider RRC rate at \$0.000065 per kWh, excluding SUT, effective November 1, 2021 and to maintain the SREC II Program Administrative Fee at \$17.00 for calendar year 2021; initially established and approved by the Board on December 16, 2020.⁹

⁵ In re Jersey Central Power & Light Company (“JCP&L” or the “Company”) Concerning a Proposal for an Solar Renewable Energy Certificate (SREC)-Based Financing Program Under N.J.S.A. 48:3-98.1 (“SREC II”), BPU Docket No. EO12080750, Order dated December 18, 2013 (“JCP&L SREC II Order”).

⁶ In re 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 its Filed Tariff (“2016 Rider RRC Filing”), BPU Docket Number ER17101031, Order dated December 18, 2018.

⁷ In re 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 its Filed Tariff (“2017 Rider RRC”), and Seeking Review and Approval of its Administrative Fee for the SREC II Program Effective as of January 1, 2019, BPU Docket No. ER18101094, Orders dated December 18, 2018 and August 7, 2019.

⁸ In re 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 its 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, Orders dated August 7, 2019 and December 20, 2019.

⁹ In re 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, Orders dated December 16, 2020 and October 6, 2021.

- On December 15, 2021, the Board approved the continuation of the SREC II Program Administrative Fee at \$17.00 for calendar year 2022.¹⁰

TREC Program

By Order dated December 6, 2019, the Board established the TREC Program to bridge the gap between Legacy SREC Programs and to-be-determined Successor Program.¹¹ The Board directed the EDCs to work with Staff to jointly procure a TREC Administrator that would acquire all of the TRECs produced each year by eligible solar generation projects. The TREC Administrator would then allocate the TRECs to load serving entities based upon their market share of retail sales for retirement within the generation attribute tracking system as part of the annual renewable portfolio standard compliance process.

The TREC Order further authorized the EDCs to recover reasonable and prudent costs for TREC procurement and TREC Administrator Fees. As provided in the TREC Order, the recovery of these costs would be based upon each EDC's proportionate share of retail electric sales. As a result, each EDC was to make an annual filing for its costs and the recovery method, which will be subject to approval by the Board.

By Order dated March 9, 2020, the Board prescribed that the TREC Administrator would acquire all TRECs produced by eligible solar generation project at a based compensation rate of \$152 per megawatt hours.¹² The TREC Administrator would calculate the actual value of a TREC to be acquired by multiplying the base compensation rate by a factor applicable to the solar project type set forth in the table below:

Solar Project Type	TREC Factor
Subsection (t): landfill, brownfield, areas of historic fill	1.0
Grid Supply [subsection (r)] rooftop	1.0
Net metered non-residential rooftop and carport	1.0
Community solar	0.85
Grid supply [subsection (r)] ground mount	0.6
Net metered residential ground mount	0.6
Net metered residential rooftop and carport	0.6
Net metered non-residential ground mount	0.6

On April 10, 2020, the EDCs issued a joint request for proposal to 17 vendors to provide TREC administrator services for three (3) years beginning June 2020. Four (4) bids were received on April 27, 2020. In July 2020, the EDCs executed a contract with InClimate, Inc. to serve as the TREC Administrator. The EDCs estimated the cost of the TREC Administrator Services Fees for the initial three-year period to be between \$3.4 million and \$3.8 million.

¹⁰ In re 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, Order dated December 15, 2021.

¹¹ In re a New Jersey Solar Transition Pursuant to P.L. 2018, C17, BPU Docket No. QO19010068, Order dated December 6, 2019 ("TREC Order").

¹² In re a New Jersey Solar Transmission Pursuant to P.L. 2018, C.17 – TREC Base Compensation Schedule, BPU Docket No. QO19010068, Order dated March 9, 2020.

By Order dated August 12, 2020, the Board approved and established a new component of the Company's Rider RRC to recover costs associated with TREC. The initial TREC component of the Rider RRC was set at a rate of \$0.000523, exclusive of SUT.¹³

EE&C Program

In May 2018, Governor Murphy ordered the Board to prepare an Energy Master Plan ("EMP") that would chart a path for New Jersey to convert its energy production profile to 100% clean energy sources by January 1, 2050. The draft EMP was released in June 2019, and the final EMP was released in January 2020.

Also in May 2018, Governor Murphy signed into law the Clean Energy Act, L. 2018, c. 17 ("CEA"), which set forth ambitious goals to advance energy efficiency ("EE") in the State. In the two (2) years following passage of the CEA, the Board, Staff, Rate Counsel, electric and natural gas public utility companies, and a broad range of stakeholders worked diligently and collaboratively to review and consider options and best practices on a myriad of topics related to EE.¹⁴

By Order dated June 10, 2020, the Board approved an EE transition framework for EE programs implemented pursuant to the CEA, including requirements for the utilities to establish programs that reduce the use of electricity and natural gas within their territories.¹⁵ In the June 2020 Order, the Board directed New Jersey's electric and gas companies to file petitions by September 25, 2020 for approval of three-year EE programs by the Board by May 1, 2021, to be implemented beginning July 1, 2021.

On September 25, 2020, the Company filed a petition with the Board seeking to establish its EE&C Plan in accordance with the June 10 Order. On April 27, 2021, the Board issued an Order approving JCP&L to implement its EE&C Plan and to collect the projected revenue requirement of \$11.34 million.¹⁶ Additionally, the Board, among other things, approved JCP&L to recover the revenue requirement for EE&C Plan costs through a per kWh charge applicable to all rate classes, as a component of the Company's Rider RRC with an initial rate of \$0.000588 per kWh, exclusive of SUT, effective July 1, 2021.

¹³ In re the Verified Petition of Jersey Central Power and Light Company 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 Filing"), BPU Docket No. ER20050351, Order dated August 12, 2020.

¹⁴ The subject matter included details of program design and administration, application of utility targets, filing requirements, cost recovery mechanisms, performance incentives and penalties, evaluation, measurement, and verification, tracking and reporting requirements, a triennial review process, and ongoing stakeholder working groups.

¹⁵ In re the Implementation of P.L. 2019, c. 17 Regarding the Establishment of Energy Efficiency and Peak Demand Reduction Programs, BPU Docket Nos. QO19010040, QO19060748 and QO17091004, Order dated June 10, 2020 ("June 10 Order").

¹⁶ In re 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 No. EO20090620, Order dated April 27, 2021 ("April 27, 2021 Order").

SuSI Program

In accordance with the CEA and the Solar Act of 2021, L. 2021, c. 169, on June 28, 2021, the Board issued an Order establishing a new solar incentive program with the goal of incentivizing up to 3,750 MW of new solar generation by calendar year 2026.^{17,18} The SuSI Program was the culmination of a nearly three (3) year solar transition process mandated by the CEA to replace the State's legacy SREC program with new incentives to encourage solar development while minimizing ratepayer costs.

The SuSI Program contains two (2) sub-programs;

- 1) The Administrative Determined Incentive ("ADI") Program, which includes a fixed incentive payment for net metered solar projects of five (5) MW or less – including all residential customers and most commercial and industrial buildings, and all Community Solar installations. The incentive value varies based on project type and size, and is guaranteed for a term of 15 years; and
- 2) The Competitive Solar Incentive ("CSI") Program, is a competitive solicitation designed to incentivize grid supply projects and net-metered commercial and industrial projects larger than five (5) MW with the lowest feasible financial contribution from ratepayers.

The SuSI Program provides one (1) New Jersey Solar Renewable Energy Certificate-II ("SREC-II") for every megawatt-hour ("MWh") of solar electricity produced by a qualifying facility. The ADI Program is designed to support different solar market segments through long-term, tailored incentives for a variety of project types; the fixed, tailored incentives give the Board the ability to contain program costs and provide financial certainty for market participants. ADI Program incentives include a \$20 per MWh adder for public entities such as school districts, municipalities, public colleges, etc.

¹⁷ N.J.S.A. 48:3-87(d); N.J.S.A. 48:3-115.

¹⁸ In re a Solar Successor Incentive Program Pursuant to P.L. 2018, C.17, BPU Docket No. QO20020184, Order dated June 28, 2021 ("SuSI Order").

Incentive levels for the ADI Program, set out below, range from \$70-\$120 per SREC-II, providing continued support for solar development in New Jersey while also offering significant savings over the prior SREC value of approximately \$220.

<u>Market Segment</u>	<u>Size (Measured in MWdc)</u>	<u>Recommended Incentive Value (\$/SREC-II)</u>	<u>Recommended Incentive Value for Public Entities (\$/SREC- II)</u>	<u>Recommende d MW Block (MW)</u>
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 (for 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 (for 2 segments)
Community Solar LMI	Up to the 5 MW statutory limit	\$90	N/A	
Interim Subsection (t) Program	All types and sizes	\$100	N/A	75 MW

*All MW are in Direct Current capacity, as is standard practice for the Board.

The SuSI Order also directed New Jersey’s EDCs to jointly procure an SREC-II Administrator or to expand the scope of duties for the existing TREC Administrator. On November 1, 2021, the EDCs and the TREC Administrator entered into an agreement amending the terms of the administrator’s existing contract to reflect the inclusion of the ADI Program portion of the SuSI Program within the Administrator’s scope of work.

2022 RRC PETITION

In the 2022 RRC Petition, JCP&L sought the following: 1) to adjust the RRC rate components related to its existing rate components related to its SREC I Program, TREC Program and EE&C Program; 2) the establishment of the Company's SREC II Financing Program Administrative Fee for 2023, and a determination on the prudence of a prior period SREC Financing Program administrative costs; and 3) the addition and establishment of the SuSI Program component. The Company initially proposed an increase to the overall Rider RRC rate of \$0.001176 per kWh to \$0.003615 per kWh, excluding SUT.

The rates proposed in the 2022 RRC Petition provide for true-ups of actual revenues and costs, recover deferred balances for over/under-recoveries, and rate recovery for Board ordered renewable energy and EE programs for the period January 1, 2020 through December 31, 2021, and forecasted amounts through various program periods. In addition to the Rider RRC rate adjustments, the Company requested approval to maintain the current SREC Rate of \$17.00 per purchased SREC for calendar year 2023.

Through the course of the filing, the Company updated their original position with eight (8) months of actual data and four (4) months of forecasted data. The updated proposal for the individual rate components, excluding SUT, is as follows:

JERSEY CENTRAL POWER & LIGHT COMPANY			
<u>Proposed Rates</u>			
RRC Rate Component	Current RRC Rate	Initial Proposed RRC Rate	Updated Proposed RRC Rate
	w/o SUT	w/o SUT	w/o SUT
SREC	\$ 0.000065	\$ (0.000081)	\$ (0.000152)
TREC	\$ 0.000523	\$ 0.002425	\$ 0.001068
EE&C	\$ 0.000588	\$ 0.000577	\$ 0.000456
SuSI	\$ 0.000000	\$ 0.000694	\$ 0.000079
Total RRC Rate	\$ 0.001176	\$ 0.003615	\$ 0.001451

Following publication in newspapers of general circulation within JCP&L's service territory and the serving of notice upon affected municipalities and counties within the Company's service area, two (2) virtual public hearings were held on September 1, 2022, at 4:30 p.m. and 5:30 p.m.¹⁹ No members of the public attended, nor did anyone file written comments with the Board.

¹⁹ Public hearings were held virtually/telephonically due to the COVID-19 pandemic.

STIPULATION

Following a review of the 2022 RRC Petition and conducting discovery, the Parties executed the Stipulation, which provides for the following:²⁰

1. The Parties agree that the Company's cumulative deferred balance in the SREC Component of Rider RRC, including interest as of August 31, 2022, is an over-recovery of \$3.191 million. The Parties further agree that the rate for the SREC Component of Rider RRC shall be decreased from \$0.000065 (excluding SUT) to \$(0.000152) (excluding SUT), effective January 1, 2023 or at such later date as may be ordered by the Board in its approval of the Stipulation. See Attachment A to the Stipulation.
2. The Parties agree that the Company's cumulative deferred balance in the TREC Component of Rider RRC, including interest as of August 31, 2022, is an under-recovery of \$0.773 million. The Parties further agree that the rate for the TREC Component of Rider RRC shall be increased from \$0.000523 (excluding SUT) to \$0.001068 (excluding SUT), effective January 1, 2023 or at such later date as may be ordered by the Board in its approval of the Stipulation. See Attachment B to the Stipulation.
3. The Parties agree to the implementation of the SuSI Component to the Company's Rider RRC, to recover the costs associated with the Company's implementation of the Board mandated SuSI Program, and that the cumulative balance of the SuSI Component of Rider RRC, including interest as of August 31, 2022, is an under-recovery of \$49,508, provided that the Board grants the Company authority to defer such balance. The Parties agree that the Company shall be authorized to defer the balance in its SuSI Component as of August 31, 2022 and all other similar costs which may have been or will be incurred after said date. The Parties further agree that the rate for the SuSI Component shall be set at \$0.000079 (excluding SUT), effective January 1, 2023 or at such later date as may be ordered by the Board in its approval of the Stipulation. See Attachment C to the Stipulation.
4. The Parties agree that the Company's deferred cumulative balance in the EE&C Component of Rider RRC, including interest as of August 31, 2022, is an over-recovered balance of \$7.686 million. The Parties further agree that the rate for the EE&C Component shall be decreased from \$0.000588 (excluding SUT) to \$0.000456 (excluding SUT), effective January 1, 2023 or at such later date as may be ordered by the Board in its approval of the Stipulation. See Attachment D to the Stipulation.
5. The Parties agree that, based upon the foregoing deferred cumulative balances, the total deferred cumulative balance of Rider RRC, including interest as of August 31, 2022, is an over-recovered balance of \$10.054 million. The Parties further agree that, based upon projected costs through June 30, 2023 for the various components of Rider RRC, the rate for Rider RRC shall be increased from \$0.001176 (excluding SUT) to \$0.001451 (excluding SUT), effective January 1, 2023 or at such later date as may be ordered by the Board in its approval of the Stipulation. See Attachment E to the Stipulation.

²⁰ Although summarized in this Order, should there be any conflict between this summary and the Stipulation, the terms of the Stipulation control, subject to the finding and conclusion in this Order. The paragraphs are lettered and/or numbered to coincide with the Stipulation.

6. As a result of the changes in Rider RRC as set forth in the Stipulation, a typical residential customer consuming 768 kWh in a month will see an increase in their monthly bill of \$0.23 or 0.20%.
7. The Parties agree that the Company's SREC II Program Administrative Fee shall continue to be \$17.00 per purchased SREC for the 2023 calendar year.
8. The Parties further agree that, to the extent not otherwise recovered in rates, JCP&L shall be authorized to continue to defer all additional reasonable and prudent costs of a type previously approved for recovery through Rider RRC, incurred and deferred subsequent to December 31, 2022, together with accrued interest thereon, for review and inclusion in future annual RRC filings and related adjustments to the Company's Rider RRC, subject to the Board's review and approval. The Parties recognize and acknowledge that the JCP&L SREC II Order provides that "[a]ny under recovery/over recovery of Administrative Costs through Program Participant Fees, including interest that accrues on any under recovery/over recovery, will not be subject to recovery from ratepayers, but will be deferred until such time there is a true-up of Administrative Costs and Program Participant Fees." The Parties agree that the Stipulation does not modify this or any other provisions contained in the JCP&L SREC II Order.
9. The Parties also agree that interest will accrue monthly on the net-of-tax Rider RRC deferred balance at a rate equal to the two-year constant maturity Treasuries rate 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 (60) basis points, but shall not exceed the Company's overall rate of return as approved by the BPU. The interest calculation shall be based on the net of tax beginning and ending average monthly balance compounded annually (added to the balance on which interest is accrued annually) on January 1 of each year.
10. The Parties agree that, after Board approval, JCP&L shall submit a compliance filing with an updated Rider RRC tariff sheet, which shall be substantially in the form of the draft tariff sheet attached as Attachment F to the Stipulation, to be effective as of January 1, 2023 or at such later date as may be ordered by the Board in its approval of the Stipulation.
11. The Parties agree that upon the effective date of the Board's written Order approving the Stipulation, all issues related to the 2022 RRC Petition for the period January 1, 2020 to December 31, 2021 are deemed resolved for purposes of this proceeding. The Company's costs remain subject to audit by the Board.
12. The Parties agree that, consistent with the Board's April 27, 2021 Order, JCP&L's next true-up filing for all approved rate components of Rider RRC shall be made by February 1, 2023. As part of that filing, JCP&L shall also propose adjustments, as appropriate, to the SREC II Program Administrative Fee for the 2024 calendar year.

DISCUSSION AND FINDINGS

The Board reviewed the record in this proceeding, including the 2022 RRC Petition, discovery, and the Stipulation, and **HEREBY FINDS** the Stipulation to be reasonable, in the public interest, and in accordance with the law. As such, the Board **HEREBY ADOPTS** the Stipulation in its entirety, and **HEREBY INCORPORATES** its terms and conditions as through fully set forth herein, subject to any terms and conditions set forth in this Order.

Consistent with the Stipulation, the Board **HEREBY APPROVES** the implementation of the SuSI Program component of the Rider RRC rate and adjustments to the SREC, SREC II, TREC, and EE&C components, which results in a revised overall RRC Rate from \$0.001176 per kWh to \$0.001451 per kWh, excluding SUT, effective for service rendered on and after January 1, 2023. Additionally, the Board **HEREBY ORDERS** the Company to continue the SREC II Administrative Fee at the Board's previously approved rate of \$17.00 for calendar year 2023, which may be adjusted annually beginning January 1, 2024.

Based upon the Board's approval of the Stipulation, a residential customer using 768 kWh per month will experience a monthly bill increase of \$0.23 or 0.20 percent.


The Board **HEREBY ORDERS** the Company to file the appropriate revised tariff sheets consistent with the terms of the Order by December 30, 2022, for rates effective January 1, 2023.

The Company's costs, including those related to the programs described above, remain subject to audit by the Board. This Decision and Order shall not preclude nor prohibit the Board from taking any actions determined to be appropriate as a result of any such audit.

This Board Order Shall be effective on December 28, 2022.

DATED: December 21, 2022

BOARD OF PUBLIC UTILITIES
BY:



JOSEPH L. FIORDALISO
PRESIDENT




MARY-ANNA HOLDEN
COMMISSIONER




DIANNE SOLOMON
COMMISSIONER



ROBERT M. GORDON
COMMISSIONER



DR. ZEMON CHRISTODOULOU
COMMISSIONER

ATTEST: 

CARMEN D. DIAZ
ACTING SECRETARY

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

IN THE MATTER OF THE 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”)

DOCKET NO. ER22020039

SERVICE LIST

Board of Public Utilities

44 South Clinton Avenue, 1st Floor
Post Office Box 350
Trenton, New Jersey 08625-0350

Carmen Diaz, Acting Secretary
board.secretary@bpu.nj.gov

Bob Brabston, Executive Director
bob.branston@bpu.nj.gov

Stacy Peterson, Deputy Executive Director
stacy.peterson@bpu.nj.gov

Budget & Finance

Curtis Elvin, Director
curtis.elvin@bpu.nj.gov

Jeannine DeHart
jeannine.Dehart@bpu.nj.gov

Counsel's Office

Michael Beck, General Counsel
michael.beck@bpu.nj.gov

Carol Artale, Deputy General Counsel
carol.artale@bpu.nj.gov

Heather Weisband, Senior Counsel
heather.weisband@bpu.nj.gov

Michael Hunter
michael.hunter@bpu.nj.gov

Division of Water & Energy

Mike Kammer, Director
mike.kammer@bpu.nj.gov

Malike Cummings, Deputy Director
malike.cummings@bpu.nj.gov

NJ Division of Rate Counsel

140 East Front Street, 4th Floor
Post Office Box 003
Trenton, New Jersey 08625-0003

Brian Lipman, Esq., Director
blipman@rpa.nj.gov

Maura Caroselli, Esq., Managing Attorney
mcaroselli@rpa.nj.gov

Sarah Steindel, Esq.
ssteindel@rpa.nj.gov

Megan Lupo, Esq.
mlupo@rpa.nj.gov

Carlena Morrison, Paralegal
cmorrison@rpa.nj.gov

Division of Law

NJ Department of Law and Public Safety
Richard J. Hughes Justice Complex
Public Utilities Section
25 Market Street, P.O. Box 112
Trenton, NJ 08625

Pamela Owen, DAG
pamela.owen@law.njoag.gov

Daren Eppley, DAG
daren.eppley@law.njoag.gov

Steven Chaplar, DAG
steven.chaplar@law.njoag.gov

Matko Ilic, DAG
matko.ilic@law.njoag.gov

Board of Public Utilities, continued

Paul Lupo, Bureau Chief
paul.lupo@bpu.nj.gov

Bart Kilar
bart.kilar@bpu.nj.gov

William Barkasy
william.barkasy@bpu.nj.gov

JCP&L

300 Madison Ave
P.O. Box 1911
Morristown, NJ 07962-1911

Mark Mader
mamader@firstenergycorp.com

Lauren M. Lepkosi
llepkoski@firstenergycorp.com

Joshua R. Eckert
jeckery@firstenergycorp.com

Tori L. Giesler
tgiesler@firstenergycorp.com

James E. O'Toole
jotoole@firstenergycorp.com

Yongmei Peng
ypeng@firstenergycorp.com

Thomas R. Donadio
tdonadio@firstenergycorp.com

Kori Auman-Krebs
kauman@firstenergycorp.com

Kevin Siedt
ksiedt@firstenergycorp.com

Joshua R. Eckert, Esq.
(330) 690-8329
(330) 315-9165 (Fax)

December 12, 2022

VIA ELECTRONIC MAIL ONLY

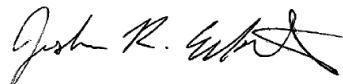
Carmen Diaz, Acting Secretary
New Jersey Board of Public Utilities
44 South Clinton Avenue, 9th Floor
Post Office Box 350
Trenton, New Jersey 08625-0350
Board.Secretary@bpu.nj.gov

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 Certificate Financing Program Component (“SREC Component”) of Rider RRC; (2) Approval of Deferred Balances Relating to, and an Adjustment Of, the Transition 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 the Deferred Balances Relating to, and An Adjustment of, the Energy Efficiency and Conservation 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”)
Stipulation of Settlement
Docket No. ER22020039

Dear Acting Secretary Diaz:

Attached please find for filing a fully executed Stipulation of Settlement in the above-referenced matter. This Stipulation of Settlement fully resolves this matter. Copies of this filing are being provided by electronic mail only. No physical copies will follow. Please kindly confirm your receipt and acceptance of this filing by electronic mail at your earliest convenience.

Respectfully submitted,



Joshua R. Eckert
Counsel for Jersey Central Power & Light Company

cc: Email Distribution

**STATE OF NEW JERESY
BOARD OF PUBLIC UTILITIES**

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 : BPU Docket No. ER22020039
Of, the Solar Renewable Certificate Financing :
Program Component ("SREC Component") of : Stipulation of Settlement
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 the Deferred Balances Relating to, and :
An Adjustment of, the Energy Efficiency and :
Conservation 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") :

Joshua R. Eckert, Esq. (FirstEnergy Service Company), on behalf of Jersey Central Power & Light Company

Maura Caroselli, Esq., Deputy Rate Counsel, **Sarah H. Steindel, Esq.**, Assistant Deputy Rate Counsel and **Megan Lupo, Esq.**, Assistant Deputy Rate Counsel, on behalf of the New Jersey Division of Rate Counsel (**Brian O. Lipman, Esq.**, Director)

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

TO THE HONORABLE BOARD OF PUBLIC UTILITIES:

This Stipulation of Settlement ("Stipulation") is hereby made and executed as of the dates indicated below by and among the Petitioner, Jersey Central Power & Light Company ("JCP&L")

or “Company”), the Staff of the New Jersey Board of Public Utilities (“Staff”), and the New Jersey Division of Rate Counsel (“Rate Counsel”) (collectively, “Parties”).

The Parties do hereby join in recommending that the New Jersey Board of Public Utilities (“Board” or “BPU”) issue an Order approving the Stipulation, without modification, based upon the following terms:

BACKGROUND

Establishment of Current RRC Rate

2019 RRC Filing Initiation

On November 4, 2020, JCP&L filed a petition with the Board in BPU Docket No. ER20110698 seeking review and approval of the deferred amounts included in the Company’s Rider RRC deferred balance, to the extent accumulated from January 1, 2019 through December 31, 2019 (“2019 RRC Filing”). In the 2019 RRC Filing, JCP&L proposed that the Rider RRC tariff rate be set at \$0.000617 per kilowatt-hour (“kWh”) (excluding Sales and Use Tax (“SUT”)) effective January 1, 2021. As the Transition Renewable Energy Certificate (“TREC”) Rate component of the Company’s Rider RRC was established only recently, the 2019 RRC Filing addressed only costs associated with the Solar Renewable Certificate Financing Programs (“SREC Component”). As part of the 2019 RRC Filing, JCP&L further sought to have the SREC II Program Administrative Fee continue at \$17.00 per purchased SREC for the 2021 calendar year.

EE&C Plan Approval and RRC Rate Component

On September 25, 2020, JCP&L filed a petition and supporting materials seeking to establish an energy efficiency and conservation (“EE&C”) plan (“EE&C Filing”) in accordance with the New Jersey Clean Energy Act of 2018 (codified, in relevant part, at N.J.S.A. 48:3-87.9), N.J.S.A. 48:3-98.1, and the Board’s June 10, 2020 Order in BPU Docket Nos. QO19010040,

QO19060748, and QO17091004, setting forth a framework for utility-run energy efficiency programs. The EE&C Filing further sought to establish, *inter alia* a Rider EE&C to recover the Company's cost of preparing and implementing the EE&C plan.

On April 27, 2021, the Board issued a Decision and Order Approving Stipulation in BPU Docket Nos. QO19010040 and EO20090620 which authorized the Company to implement a modified EE&C plan beginning July 1, 2021, and to collect a projected revenue requirement of approximately \$11.34 million during the period July 1, 2021 through June 30, 2022. The Board further approved the establishment and implementation of an initial EE&C rate component to Rider RRC of \$0.000588 per kWh (excluding SUT), effective July 1, 2021, for all customer classes ("EE&C Component"). After implementation of the EE&C Component to Rider RRC, the total Rider RRC rate was set at \$0.001111 per kWh (excluding SUT), effective July 1, 2021.

2019 RRC Filing Conclusion and Current RRC Rate

On October 6, 2021, the Board issued a Decision and Order Approving Stipulation, in BPU Docket No. ER20110698, which approved a Stipulation of Settlement increasing the SREC Component of Rider RRC from \$0.000000 per kWh to \$0.000065 per kWh (excluding SUT). After implementation of the increased SREC Component of Rider RRC, the total Rider RRC rate was set at \$0.001176 per kWh (excluding SUT), effective November 1, 2021.

2020-21 RRC Filing

On February 1, 2022, JCP&L filed a petition and supporting materials in the instant proceeding seeking review and approval of the deferred amounts included in the Company's Rider RRC deferred balance, to the extent accumulated from January 1, 2020 through December 31, 2021 ("2020-21 RRC Filing"). Additionally, the Company sought to establish a new rate component, the ("SuSI Component"), for recovery of the costs associated with JCP&L's

implementation of the Board-ordered Solar Successor Incentive Program (“SuSI Program”). In the 2020-21 RRC Filing, JCP&L sought an increase to Rider RRC from \$0.001176 per kWh (excluding SUT) to \$0.003615 per kWh (excluding SUT). The Company further sought approval of the prudence of its SREC II administrative costs and to maintain the current SREC II Administrative Fee at \$17.00 per purchased SREC for the 2023 calendar year. During the course of discovery in this proceeding, JCP&L provided several updates to the actual deferred cumulative balances in the components of its Rider RRC, including an update providing actual balances through August 31, 2022, as well as updates to its projected costs through June 30, 2023.

The total deferred balance, including interest, of the Company’s Rider RRC is an over-recovered balance of \$10.054 million. Each component of the Company’s Rider RRC, as of August 31, 2022, was as follows:

- SREC Component: (\$3.191) million (over)-recovered balance;
- TREC Component: \$0.773 million under-recovered balance;
- SuSI Component: \$0.050 million under-recovered balance¹;
- EE&C Component: (\$7.686) million (over)-recovered balance.

STIPULATION

The undersigned Parties DO HEREBY STIPULATE AND AGREE as follows:

1. The Parties agree that the Company’s cumulative deferred balance in the SREC Component of Rider RRC, including interest as of August 31, 2022, is an over-recovery of \$3.191 million. The Parties further agree that the rate for the SREC Component of Rider RRC shall be decreased from \$0.000065 (excluding SUT) to \$(0.000152) (excluding SUT), effective January 1,

¹ JCP&L’s petition in the instant proceeding seeks authority to defer the costs of its implementation of the SuSI Program and to recover same through a newly established SuSI Component of Rider RRC.

2023 or at such later date as may be ordered by the Board in its approval of this Stipulation. *See Attachment A.*

2. The Parties agree that the Company's cumulative deferred balance in the TREC Component of Rider RRC, including interest as of August 31, 2022, is an under-recovery of \$0.773 million. The Parties further agree that the rate for the TREC Component of Rider RRC shall be increased from \$0.000523 (excluding SUT) to \$0.001068 (excluding SUT), effective January 1, 2023 or at such later date as may be ordered by the Board in its approval of this Stipulation. *See Attachment B.*

3. The Parties agree to the implementation of the SuSI Component to the Company's Rider RRC, to recover the costs associated with the Company's implementation of the Board-mandated SuSI Program, and that the cumulative balance of the SuSI Component of Rider RRC, including interest as of August 31, 2022, is an under-recovery of \$49,508, provided that the Board grants the Company authority to defer such balance. The Parties agree that the Company shall be authorized to defer the balance in its SuSI Component as of August 31, 2022 and all other similar costs which may have been or will be incurred after said date. The Parties further agree that the rate for the SuSI Component shall be set at \$0.000079 (excluding SUT), effective January 1, 2023 or at such later date as may be ordered by the Board in its approval of this Stipulation. *See Attachment C.*

4. The Parties agree that the Company's deferred cumulative balance in the EE&C Component of Rider RRC, including interest as of August 31, 2022, is an over-recovered balance of \$7.686 million. The Parties further agree that the rate for the EE&C Component shall be decreased from \$0.000588 (excluding SUT) to \$0.000456 (excluding SUT), effective January 1,

2023 or at such later date as may be ordered by the Board in its approval of this Stipulation. *See Attachment D.*

5. The Parties agree that, based upon the foregoing deferred cumulative balances, the total deferred cumulative balance of Rider RRC, including interest as of August 31, 2022, is an over-recovered balance of \$10.054 million. The Parties further agree that, based upon projected costs through June 30, 2023 for the various components of Rider RRC, the rate for Rider RRC shall be increased from \$0.001176 (excluding SUT) to \$0.001451 (excluding SUT), effective January 1, 2023 or at such later date as may be ordered by the Board in its approval of this Stipulation. *See Attachment E.*

6. As a result of the changes in Rider RRC as set forth in this Stipulation, a typical residential customer consuming 768 kWh in a month will see an increase in their monthly bill of \$0.23 or 0.20%.

7. The Parties agree that the Company's SREC II Program Administrative Fee shall continue to be \$17.00 per purchased SREC for the 2023 calendar year.

8. The Parties further agree that, to the extent not otherwise recovered in rates, JCP&L shall be authorized to continue to defer all additional reasonable and prudent costs of a type previously approved for recovery through Rider RRC, incurred and deferred subsequent to December 31, 2022, together with accrued interest thereon, for review and inclusion in future annual RRC filings and related adjustments to the Company's Rider RRC, subject to the Board's review and approval. The Parties recognize and acknowledge that the Board's Order Approving Stipulation dated December 18, 2013 in BPU Docket No. EO12080750 (the "JCP&L SREC II Order") provides that "[a]ny under recovery/over recovery of Administrative Costs through Program Participant Fees, including interest that accrues on any under recovery/over recovery,

will not be subject to recovery from ratepayers, but will be deferred until such time there is a true-up of Administrative Costs and Program Participant Fees.” The Parties agree that this Stipulation does not modify this or any other provisions contained in the JCP&L SREC II Order.

9. The Parties also agree that interest will accrue monthly on the net-of-tax Rider RRC deferred balance at a rate equal to the two-year constant maturity Treasuries rate 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 (60) basis points, but shall not exceed the Company’s overall rate of return as approved by the BPU. The interest calculation shall be based on the net of tax beginning and ending average monthly balance compounded annually (added to the balance on which interest is accrued annually) on January 1 of each year.

10. The Parties agree that, after Board approval, JCP&L shall submit a compliance filing with an updated Rider RRC tariff sheet, which shall be substantially in the form of the draft tariff sheet attached hereto as Attachment F, to be effective as of January 1, 2023 or at such later date as may be ordered by the Board in its approval of this Stipulation.

11. The Parties agree that upon the effective date of the Board’s written Order approving this Stipulation, all issues related to JCP&L’s 2020-2021 RRC Filing for the period January 1, 2020 to December 31, 2021 are deemed resolved for purposes of this proceeding. The Company’s costs remain subject to audit by the Board.

12. The Parties agree that, consistent with the Board’s April 27, 2021 Order in BPU Docket Nos. QO19010040 and EO20090620, JCP&L’s next true-up filing for all approved rate components of Rider RRC shall be made by February 1, 2023.² As part of that filing, JCP&L shall

² The Company currently has a filing pending before the New Jersey Board of Public Utilities whereby it is seeking to establish a new rate component of Rider RRC, the CSP Component, for recovery of the Company’s costs associated with its implementation of the Board-mandated Community Solar Program. *See* BPU Docket No.

also propose adjustments, as appropriate, to the SREC II Program Administrative Fee for the 2024 calendar year.

CONCLUSION

13. The Parties agree that this Stipulation contains mutual balancing and interdependent clauses and is intended to be accepted and approved in its entirety. In the event any particular provision of this Stipulation is not accepted and approved in its entirety by the Board, or is modified by a court of competent jurisdiction, then any Party aggrieved thereby shall not be bound to proceed with this Stipulation and shall have the right, upon written notice to all other Parties within ten (10) days after receipt of any such adverse decision, to litigate all issues addressed herein to a conclusion. More particularly, in the event this Stipulation is not adopted in its entirety by the Board in an appropriate Order, or is modified by a court of competent jurisdiction, then any Party hereto is free, upon the timely provision of such written notice, to pursue its then available legal remedies with respect to all issues addressed in this Stipulation, as though this Stipulation had not been signed. The Parties agree that this Stipulation shall be binding on them for all purposes herein.

14. It is specifically understood and agreed that this Stipulation represents a negotiated agreement and, except as otherwise expressly provided herein:

- a. By executing this Stipulation, no Party waives any rights it possesses under any prior Stipulation, except where the terms of this Stipulation supersede such prior Stipulation; and

ER21060872. Nothing herein shall be construed as resolving any issues in that proceeding. In the event that the Company's proposal for a new CSP Component of Rider RRC is approved prior to JCP&L's next Rider RRC true-up filing, the Company shall include the CSP Component as part of such filing.

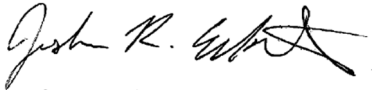
- b. The contents of this Stipulation shall not be considered, cited, or used by any of the undersigned Parties as an indication of any Party's position on any related or other issue litigated in any other proceeding or forum, except to enforce the terms of this Stipulation.

15. This Stipulation may be executed in any number of counterparts, each of which shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each of the Parties.

WHEREFORE, the Parties hereto have duly executed and do respectfully submit this Stipulation to the Board, and recommend that the Board issue a Final Decision and Order adopting and approving this Stipulation in its entirety in accordance with the terms hereof.


[SIGNATURES ON NEXT PAGE]

JERSEY CENTRAL POWER & LIGHT COMPANY

By: 
Joshua R. Eckert, Esq.
Counsel for Jersey Central Power & Light Company

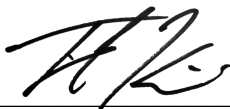
Dated: December 9, 2022

BRIAN O. LIPMAN, ESQ.
DIRECTOR, DIVISION OF RATE COUNSEL

By: 
Megan Lupo
Assistant Deputy Rate Counsel

Dated: December 12, 2022

MATTHEW J. PLATKIN
ATTORNEY GENERAL OF NEW JERSEY
ATTORNEY FOR STAFF OF THE BOARD OF PUBLIC UTILITIES

By: 
Terel Klein
Deputy Attorney General

12/12/22

Dated: _____

Attachment A

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	Activity for the Year 2020	Activity for the Year 2021	Cumulative as of Dec.31, 2021	Refer to Attachments SREC-2 & SREC-3
		Attachment B	Attachment B	Attachment C	Attachment C	
SREC I & II Financing Program Revenues						
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	Total SREC I & II Financing Program Revenues	\$ (142,249,788.72)	\$ (10,673,282.10)	\$ (13,328,396.61)	\$ (166,251,467.43)	Line 6
SREC I & II Financing Program Costs						
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 (Excluding Demographic Study)	2,153,043.09	127,865.21	23,020.13	2,303,928.43	Line 9
10	Less: Demographic Study Reclassified to Rider EE&C	-	(93,605.61)	-	(93,605.61)	Line 10
11	SREC I Administrative Costs	749,637.62	57,734.83	52,023.12	859,395.57	Line 11
12	Total SREC I & II Financing Program Costs	\$ 124,547,084.58	\$ 15,315,922.68	\$ 15,624,113.13	\$ 155,487,120.39	Line 12
13	SREC Financing Program (Over)-Recovery	\$ (17,702,704.14)	\$ 4,642,640.58	\$ 2,295,716.52	\$ (10,764,347.04)	Line 13
14	SREC Financing Program Interest (Expense)	566,398.00	(61,839.75)	(21,352.01)	483,206.24	Line 26
15	Deferred SREC Prog.Costs Incl.Interest at Dec.31, 2021	\$ (17,136,306.14)	\$ 4,580,800.83	\$ 2,274,364.51	\$ (10,281,140.80)	L16+L17+L29
16	IDER Program Under-Recovery Applied to SREC I Program	12,171,114.11	-	-	12,171,114.11	¹ Line 18
17	Rider SCC (Over)-Recovery Applied to RRC	(4,353,632.39)	-	-	(4,353,632.39)	² Line 19
18	Deferred SREC Program Costs Incl.Interest at Jan.1, 2022	\$ (9,318,824.42)	\$ 4,580,800.83	\$ 2,274,364.51	\$ (2,463,659.08)	Line 30
18-Month Forecast of SREC Deferred Program Costs Including Interest		Update "8+4" Forecast" Year 2022		6 Month Forecast Year 2023	18 Month Forecast Jan.2022 - Jun.2023	Refer to Attachment SREC-4
19	Total SREC Auction Sales & Rider RRC Revenues	\$ (9,926,344.65)		\$ (3,400,275.76)	\$ (13,326,620.41)	Line 6
20	Total SREC Financing Programs Costs (PC)	10,233,676.40		2,659,497.32	12,893,173.72	Line 12
21	SREC Financing Programs (Over)/Under-Recovery	\$ 307,331.75		\$ (740,778.44)	\$ (433,446.69)	Line 13
22	SREC I & II Financing Program Costs Interest (Expense)	(57,706.24)		(32,180.15)	(89,886.39)	Line 26
23	SREC I & II Financing Prog.Costs (Over)-Recovery Incl.Interest	\$ 249,625.51		\$ (772,958.59)	\$ (523,333.08)	
24	Forecast Dfd.SREC I & II Financing Prog.Costs Incl.Interest at June 30, 2023				\$ (2,986,992.16)	Line 30
Proposed Rider SREC Tariff Rate Computation & Impact on SREC Revenues					Effective July 1, 2022	Refer to SREC-1
25	(Decrease) in SREC Prog.Revenue Requirement at June 30, 2023				\$ (2,986,992.16)	Line 24
26	Forecast MWh Retail Sales for the 12 Months Ended June 30, 2023				19,687,512	
27	Proposed Rider RRC-SREC Rate before SUT (\$/kWh), effective July 1, 2022				\$ (0.000152)	L25 / L26 / 1000
28	Current Rider RRC-SREC Rate before SUT (\$/kWh)				0.000065	
29	Proposed Rider SREC Rate (Decrease) before SUT (\$/kWh), effective July 1, 2022				\$ (0.000217)	L27 - L28
30	Proposed Rider RRC-SREC Revenue (Decrease)				\$ (4,272,190.00)	L26 x L29 x 1000

Notes:
¹ 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." 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.
² 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
SREC I & II Auction Sales & Rider RRC Revenues:									
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	Total SREC Auction Sales & Rider RRC Revenues	\$ (230,945.00)	\$ (4,259.71)	\$ (1,579,272.49)	\$ (189.56)	\$ 17.12	\$ (26.56)	\$ (3,385,910.15)	\$ 65.25
SREC I & II Financing Programs Costs:									
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	Less: Demographic Study Reclassified to Rider EE&C	-	-	-	-	-	(93,605.61)	3,965.24	-
11	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
12	Total SREC Financing Programs Costs	\$ 9,731.41	\$ 5,445.44	\$ 2,205,053.28	\$ 6,488.03	\$ 5,445.44	\$ 4,084.08	\$ 4,986,040.65	\$ 15,815.13
13	SREC Financing Programs (Over)/Under-Recovery	\$ (221,213.59)	\$ 1,185.73	\$ 625,780.79	\$ 6,298.47	\$ 5,462.56	\$ 4,057.52	\$ 1,600,130.50	\$ 15,880.38
Calculation of Deferred SREC I & II Financing Programs (Over)/Under-Recovered General Ledger Account Balance									
14	Beginning Balance Deferred SREC I & II (Over)/Under-Recovery	\$ (9,124,711.10)	\$ (9,540,038.01)	\$ (9,538,852.28)	\$ (8,913,071.49)	\$ (8,906,773.02)	\$ (8,901,310.46)	\$ (8,897,252.94)	\$ (7,297,122.44)
15	Add/(Deduct): Reclassify Prior Year Interest	(194,113.32)	-	-	-	-	-	-	-
16	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)	\$ (8,897,252.94)	\$ (7,297,122.44)
17	(Over)/Under-Recovery (Line 13)	(221,213.59)	1,185.73	625,780.79	6,298.47	5,462.56	4,057.52	1,600,130.50	15,880.38
18	(Deduct): IDER Program Under-Recovery Applied to SREC I Program (Note 3)	-	-	-	-	-	-	-	-
19	(Deduct): Rider SCC (Over)-Recovery Applied to RRC (Note 4)	-	-	-	-	-	-	-	-
20	Ending Deferred (Over)/Under-Recovered SREC Program Balance	\$ (9,540,038.01)	\$ (9,538,852.28)	\$ (8,913,071.49)	\$ (8,906,773.02)	\$ (8,901,310.46)	\$ (8,897,252.94)	\$ (7,297,122.44)	\$ (7,281,242.06)
Calculation of Interest on Deferred Balance of SREC I & II Financing Programs									
21	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)	\$ (8,899,281.70)	\$ (8,097,187.69)	\$ (7,289,182.25)
22	Accumulated Deferred Income Taxes	(2,650,613.11)	(2,681,538.03)	(2,593,417.89)	(2,504,579.15)	(2,502,926.13)	(2,501,588.09)	(2,276,119.46)	(2,048,989.13)
23	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)	\$ (6,397,693.61)	\$ (5,821,068.23)	\$ (5,240,193.12)
24	Multiply By: Interest Rate (Note 5)	2.18%	1.96%	1.44%	0.83%	0.80%	0.74%	0.77%	0.71%
25	Divided By: Months Per Year	12	12	12	12	12	12	12	12
26	SREC I & II Financing Programs Interest Income/(Expense)	\$ (12,314.85)	\$ (11,201.25)	\$ (7,959.05)	\$ (4,430.36)	\$ (4,267.41)	\$ (3,945.24)	\$ (3,735.19)	\$ (3,100.46)
27	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)	(44,118.16)	(47,853.35)
28	Reclassify Prior Year Deferred SREC I & II Financing Programs Interest	194,113.32	-	-	-	-	-	-	-
29	Ending Balance - Deferred SREC I & II Financing Program Interest	\$ (12,314.85)	\$ (23,516.10)	\$ (31,475.15)	\$ (35,905.51)	\$ (40,172.92)	\$ (44,118.16)	\$ (47,853.35)	\$ (50,953.81)
30	Ending Deferred SREC I & II Financing Programs Bala Incl.Interest	\$ (9,552,352.86)	\$ (9,562,368.38)	\$ (8,944,546.64)	\$ (8,942,678.53)	\$ (8,941,483.38)	\$ (8,941,371.10)	\$ (7,344,975.79)	\$ (7,332,195.87)

- 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.
- 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
SREC I & II Auction Sales & Rider RRC Revenues:								
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	Total SREC Auction Sales & Rider RRC Revenues	\$ -	\$ (3,507,621.25)	\$ -	\$ (1,965,139.75)	\$ (10,673,282.10)	\$ (142,249,788.72)	\$ (152,923,070.82)
SREC I & II Financing Programs Costs:								
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	Less: Demographic Study Reclassified to Rider EE&C	-	(3,965.24)	-	-	(93,605.61)	-	(93,605.61)
11	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
12	Total SREC Financing Programs Costs	\$ 4,331.60	\$ 5,257,857.41	\$ 10,998.15	\$ 2,804,632.06	\$ 15,315,922.68	\$ 124,547,084.58	\$ 139,863,007.26
13	SREC Financing Programs (Over)/Under-Recovery	\$ 4,331.60	\$ 1,750,236.16	\$ 10,998.15	\$ 839,492.31	\$ 4,642,640.58	\$ (17,702,704.14)	\$ (13,060,063.56)
Calculation of Deferred SREC I & II Financing Programs (Over)/Under-Recovered General Ledger Account Balance								
14	Beginning Balance Deferred SREC I & II (Over)/Under-Recovery	\$ (7,281,242.06)	\$ (7,276,910.46)	\$ (5,526,674.30)	\$ (5,515,676.15)	\$ (9,124,711.10)	\$ -	\$ -
15	Add/(Deduct): Reclassify Prior Year Interest	-	-	-	-	(194,113.32)	-	-
16	Beginning Balance - Deferred SREC I & II Incl.Prior Year Interest	\$ (7,281,242.06)	\$ (7,276,910.46)	\$ (5,526,674.30)	\$ (5,515,676.15)	\$ (9,318,824.42)	\$ -	\$ -
17	(Over)/Under-Recovery (Line 13)	4,331.60	1,750,236.16	10,998.15	839,492.31	4,642,640.58	(17,702,704.14)	(13,060,063.56)
18	(Deduct): IDER Program Under-Recovery Applied to SREC I Program (Note 3)	-	-	-	-	-	12,171,114.11	12,171,114.11
19	(Deduct): Rider SCC (Over)-Recovery Applied to RRC (Note 4)	-	-	-	-	-	(4,353,632.39)	(4,353,632.39)
20	Ending Deferred (Over)/Under-Recovered SREC Program Balance	\$ (7,276,910.46)	\$ (5,526,674.30)	\$ (5,515,676.15)	\$ (4,676,183.84)	\$ (4,676,183.84)	\$ (9,885,222.42)	\$ (5,242,581.84)
Calculation of Interest on Deferred Balance of SREC I & II Financing Programs								
21	AVERAGE SREC I & II Financing Programs Principal Balance	\$ (7,279,076.26)	\$ (6,401,792.38)	\$ (5,521,175.23)	\$ (5,095,930.00)			
22	Accumulated Deferred Income Taxes	(2,046,148.34)	(1,799,543.84)	(1,552,002.36)	(1,432,465.92)			
23	Average SREC I & II Financing Prog.Principal Balance Excl.Dfd.Taxes	\$ (5,232,927.92)	\$ (4,602,248.54)	\$ (3,969,172.87)	\$ (3,663,464.08)			
24	Multiply By: Interest Rate (Note 5)	0.73%	0.74%	0.76%	0.77%			
25	Divided By: Months Per Year	12	12	12	12			
26	SREC I & II Financing Programs Interest Income/(Expense)	\$ (3,183.36)	\$ (2,838.05)	\$ (2,513.81)	\$ (2,350.72)	\$ (61,839.75)	\$ 566,398.00	\$ 504,558.25
27	Beginning Balance - Deferred SREC I & II Financing Programs Interest	(50,953.81)	(54,137.17)	(56,975.22)	(59,489.03)	(194,113.32)	-	-
28	Reclassify Prior Year Deferred SREC I & II Financing Programs Interest	-	-	-	-	194,113.32	-	-
29	Ending Balance - Deferred SREC I & II Financing Program Interest	\$ (54,137.17)	\$ (56,975.22)	\$ (59,489.03)	\$ (61,839.75)	\$ (61,839.75)	\$ 566,398.00	\$ 504,558.25
30	Ending Deferred SREC I & II Financing Programs Bal Incl.Interest	\$ (7,331,047.63)	\$ (5,583,649.52)	\$ (5,575,165.18)	\$ (4,738,023.59)	\$ (4,738,023.59)	\$ (9,318,824.42)	\$ (4,738,023.59)

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.

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
SREC I & II Auction Sales & Rider RRC Revenues:								
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	Total SREC Auction Sales & Rider RRC Revenues	\$ -	\$ -	\$ (2,102,282.01)	\$ -	\$ -	\$ -	\$ (5,007,520.52)
SREC I & II Financing Programs Costs:								
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	Less: Demographic Study Reclassified to Rider EE&C	-	-	-	-	-	-	-
11	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
12	Total SREC Financing Programs Costs	\$ 1,831.80	\$ 4,396.32	\$ 2,767,544.73	\$ 14,665.54	\$ 3,663.60	\$ 4,861.68	\$ 5,820,663.29
13	SREC Financing Programs (Over)/Under-Recovery	\$ 1,831.80	\$ 4,396.32	\$ 665,262.72	\$ 14,665.54	\$ 3,663.60	\$ 4,861.68	\$ 813,142.77
Calculation of Deferred SREC I & II Financing Programs (Over)/Under-Recovered General Ledger Account Balance								
14	Beginning Balance Deferred SREC I & II (Over)/Under-Recovery	\$ (4,676,183.84)	\$ (4,736,191.79)	\$ (4,731,795.47)	\$ (4,066,532.75)	\$ (4,051,867.21)	\$ (4,048,203.61)	\$ (4,043,341.93)
15	Add/(Deduct): Reclassify Prior Year Interest	(61,839.75)	-	-	-	-	-	-
16	Beginning Balance - Deferred SREC I & II Incl.Prior Year Interest	\$ (4,738,023.59)	\$ (4,736,191.79)	\$ (4,731,795.47)	\$ (4,066,532.75)	\$ (4,051,867.21)	\$ (4,048,203.61)	\$ (4,043,341.93)
17	(Over)/Under-Recovery (Line 13)	1,831.80	4,396.32	665,262.72	14,665.54	3,663.60	4,861.68	813,142.77
18	(Deduct): IDER Program Under-Recovery Applied to SREC I Program (Note 3)	-	-	-	-	-	-	-
19	(Deduct): Rider SCC (Over)-Recovery Applied to RRC (Note 4)	-	-	-	-	-	-	-
20	Ending Deferred (Over)/Under-Recovered SREC Program Balance	\$ (4,736,191.79)	\$ (4,731,795.47)	\$ (4,066,532.75)	\$ (4,051,867.21)	\$ (4,048,203.61)	\$ (4,043,341.93)	\$ (3,230,199.16)
Calculation of Interest on Deferred Balance of SREC I & II Financing Programs								
21	AVERAGE SREC I & II Financing Programs Principal Balance	\$ (4,737,107.69)	\$ (4,733,993.63)	\$ (4,399,164.11)	\$ (4,059,199.98)	\$ (4,050,035.41)	\$ (4,045,772.77)	\$ (3,636,770.55)
22	Accumulated Deferred Income Taxes	(1,331,600.97)	(1,330,725.61)	(1,236,605.03)	(1,141,041.11)	(1,138,464.95)	(1,137,266.73)	(1,022,296.20)
23	Average SREC I & II Financing Prog.Principal Balance Excl.Dfd.Taxes	\$ (3,405,506.72)	\$ (3,403,268.02)	\$ (3,162,559.08)	\$ (2,918,158.87)	\$ (2,911,570.46)	\$ (2,908,506.04)	\$ (2,614,474.35)
24	Multiply By: Interest Rate (Note 5)	0.71%	0.71%	0.73%	0.77%	0.76%	0.76%	0.85%
25	Divided By: Months Per Year	12	12	12	12	12	12	12
26	SREC I & II Financing Programs Interest Income/(Expense)	\$ (2,014.92)	\$ (2,013.60)	\$ (1,923.89)	\$ (1,872.49)	\$ (1,843.99)	\$ (1,842.05)	\$ (1,851.92)
27	Beginning Balance - Deferred SREC I & II Financing Programs Interest	(61,839.75)	(2,014.92)	(4,028.52)	(5,952.41)	(7,824.90)	(9,668.89)	(11,510.94)
28	Reclassify Prior Year Deferred SREC I & II Financing Programs Interest	61,839.75	-	-	-	-	-	-
29	Ending Balance - Deferred SREC I & II Financing Program Interest	\$ (2,014.92)	\$ (4,028.52)	\$ (5,952.41)	\$ (7,824.90)	\$ (9,668.89)	\$ (11,510.94)	\$ (13,362.86)
30	Ending Deferred SREC I & II Financing Programs Bala Incl.Interest	\$ (4,738,206.71)	\$ (4,735,823.99)	\$ (4,072,485.16)	\$ (4,059,692.11)	\$ (4,057,872.50)	\$ (4,054,852.87)	\$ (3,243,562.02)

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.
- 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
SREC I & II Auction Sales & Rider RRC Revenues:								
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	Total SREC Auction Sales & Rider RRC Revenues	\$ -	\$ -	\$ (4,208,719.39)	\$ (28,126.10)	\$ (1,981,748.59)	\$ (13,328,396.61)	\$ (166,251,467.43)
SREC I & II Financing Programs Costs:								
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	Less: Demographic Study Reclassified to Rider EE&C	-	-	-	-	-	-	(93,605.61)
11	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
12	Total SREC Financing Programs Costs	\$ 13,639.67	\$ 4,152.08	\$ 4,846,221.45	\$ 8,491.44	\$ 2,133,981.53	\$ 15,624,113.13	\$ 155,487,120.39
13	SREC Financing Programs (Over)/Under-Recovery	\$ 13,639.67	\$ 4,152.08	\$ 637,502.06	\$ (19,634.66)	\$ 152,232.94	\$ 2,295,716.52	\$ (10,764,347.04)
Calculation of Deferred SREC I & II Financing Programs (Over)/Under-Recovered General Ledger Account Balance								
14	Beginning Balance Deferred SREC I & II (Over)/Under-Recovery	\$ (3,230,199.16)	\$ (3,216,559.49)	\$ (3,212,407.41)	\$ (2,574,905.35)	\$ (2,594,540.01)	\$ (4,676,183.84)	\$ -
15	Add/(Deduct): Reclassify Prior Year Interest	-	-	-	-	-	(61,839.75)	-
16	Beginning Balance - Deferred SREC I & II Incl.Prior Year Interest	\$ (3,230,199.16)	\$ (3,216,559.49)	\$ (3,212,407.41)	\$ (2,574,905.35)	\$ (2,594,540.01)	\$ (4,738,023.59)	\$ -
17	(Over)/Under-Recovery (Line 13)	13,639.67	4,152.08	637,502.06	(19,634.66)	152,232.94	2,295,716.52	(10,764,347.04)
18	(Deduct): IDER Program Under-Recovery Applied to SREC I Program (Note 3)	-	-	-	-	-	-	12,171,114.11
19	(Deduct): Rider SCC (Over)-Recovery Applied to RRC (Note 4)	-	-	-	-	-	-	(4,353,632.39)
20	Ending Deferred (Over)/Under-Recovered SREC Program Balance	\$ (3,216,559.49)	\$ (3,212,407.41)	\$ (2,574,905.35)	\$ (2,594,540.01)	\$ (2,442,307.07)	\$ (2,442,307.07)	\$ (2,946,865.32)
Calculation of Interest on Deferred Balance of SREC I & II Financing Programs								
21	AVERAGE SREC I & II Financing Programs Principal Balance	\$ (3,223,379.33)	\$ (3,214,483.45)	\$ (2,893,656.38)	\$ (2,584,722.68)	\$ (2,518,423.54)		
22	Accumulated Deferred Income Taxes	(906,091.93)	(903,591.30)	(813,406.81)	(726,565.55)	(707,928.86)		
23	Average SREC I & II Financing Prog.Principal Balance Excl.Dfd.Taxes	\$ (2,317,287.40)	\$ (2,310,892.15)	\$ (2,080,249.57)	\$ (1,858,157.13)	\$ (1,810,494.68)		
24	Multiply By: Interest Rate (Note 5)	0.77%	0.80%	0.87%	1.10%	1.16%		
25	Divided By: Months Per Year	12	12	12	12	12		
26	SREC I & II Financing Programs Interest Income/(Expense)	\$ (1,486.93)	\$ (1,540.59)	\$ (1,508.18)	\$ (1,703.31)	\$ (1,750.14)	\$ (21,352.01)	\$ 483,206.24
27	Beginning Balance - Deferred SREC I & II Financing Programs Interest	(13,362.86)	(14,849.79)	(16,390.38)	(17,898.56)	(19,601.87)	(61,839.75)	-
28	Reclassify Prior Year Deferred SREC I & II Financing Programs Interest	-	-	-	-	-	61,839.75	-
29	Ending Balance - Deferred SREC I & II Financing Program Interest	\$ (14,849.79)	\$ (16,390.38)	\$ (17,898.56)	\$ (19,601.87)	\$ (21,352.01)	\$ (21,352.01)	\$ 483,206.24
30	Ending Deferred SREC I & II Financing Programs Bala Incl.Interest	\$ (3,231,409.28)	\$ (3,228,797.79)	\$ (2,592,803.91)	\$ (2,614,141.88)	\$ (2,463,659.08)	\$ (2,463,659.08)	\$ (2,463,659.08)

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.
- 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
"8 + 4" Forecast

Attachment SREC-4 Update (Actuals to August 2022)
Page 1 of 3

Line #	Calculation of SREC I & II Financing Programs (Over)/Under-Recovery	Actual Jan 2022	Actual Feb 2022	Actual Mar 2022	Actual Apr 2022	Actual May 2022	Actual Jun 2022	Actual Jul 2022
SREC I & II Auction Sales & Rider RRC Revenues:								
1	SREC I Auction Sales Revenues	\$ -	\$ -	\$ (740,610.94)	\$ -	\$ -	\$ -	\$ (874,858.39)
2	Less: SREC I Auction Transaction Fees	-	-	97,437.62	-	-	-	115,601.84
3	Net SREC I Auction Sales Revenues	\$ -	\$ -	\$ (643,173.32)	\$ -	\$ -	\$ -	\$ (759,256.55)
4	SREC II Auction Sales Revenues	-	-	(837,311.33)	-	-	-	(1,785,338.89)
5	Rider RRC SREC Revenues	(98,781.60)	(109,299.61)	(117,434.18)	(94,784.20)	(92,946.03)	(107,708.68)	(133,603.56)
6	Total SREC Auction Sales & Rider RRC Revenues	\$ (98,781.60)	\$ (109,299.61)	\$ (1,597,918.83)	\$ (94,784.20)	\$ (92,946.03)	\$ (107,708.68)	\$ (2,678,199.00)
SREC I & II Financing Programs Costs:								
7	SREC I Purchases	\$ -	\$ -	\$ 1,081,076.10	\$ -	\$ -	\$ -	\$ 1,033,083.73
8	SREC II Purchases	-	-	676,592.38	-	-	-	1,402,448.34
9	SREC I Outside Contractors Fees (Note 1)	3,946.18	-	-	3,763.27	-	-	-
10	Less: Demographic Study Reclassified to Rider EE&C	-	-	-	-	-	-	-
11	SREC I Administrative Costs	3,014.40	5,024.00	4,521.60	6,028.80	3,516.80	3,516.80	4,270.40
12	Total SREC Financing Programs Costs	\$ 6,960.58	\$ 5,024.00	\$ 1,762,190.08	\$ 9,792.07	\$ 3,516.80	\$ 3,516.80	\$ 2,439,802.47
13	SREC Financing Programs (Over)/Under-Recovery	\$ (91,821.02)	\$ (104,275.61)	\$ 164,271.25	\$ (84,992.13)	\$ (89,429.23)	\$ (104,191.88)	\$ (238,396.53)
Calculation of Deferred SREC I & II Financing Programs (Over)/Under-Recovered General Ledger Account Balance								
14	Beginning Balance Deferred SREC I & II (Over)/Under-Recovery (Note 2)	\$ (2,442,307.07)	\$ (2,555,480.10)	\$ (2,659,755.71)	\$ (2,495,484.46)	\$ (2,580,476.59)	\$ (2,669,905.82)	\$ (2,774,097.70)
15	Add/(Deduct): Reclassify Prior Year Interest	(21,352.01)	-	-	-	-	-	-
16	Beginning Balance - Deferred SREC I & II Incl.Prior Year Interest	\$ (2,463,659.08)	\$ (2,555,480.10)	\$ (2,659,755.71)	\$ (2,495,484.46)	\$ (2,580,476.59)	\$ (2,669,905.82)	\$ (2,774,097.70)
17	(Over)/Under-Recovery (Line 13)	(91,821.02)	(104,275.61)	164,271.25	(84,992.13)	(89,429.23)	(104,191.88)	(238,396.53)
18	(Deduct): IDER Program Under-Recovery Applied to SREC I Program (Note 3)	-	-	-	-	-	-	-
19	(Deduct): Rider SCC (Over)-Recovery Applied to RRC (Note 5)	-	-	-	-	-	-	-
20	Ending Deferred (Over)/Under-Recovered SREC Program Balance	\$ (2,555,480.10)	\$ (2,659,755.71)	\$ (2,495,484.46)	\$ (2,580,476.59)	\$ (2,669,905.82)	\$ (2,774,097.70)	\$ (3,012,494.23)
Calculation of Interest on Deferred Balance of SREC I & II Financing Programs								
21	AVERAGE SREC I & II Financing Programs Principal Balance	\$ (2,509,569.59)	\$ (2,607,617.91)	\$ (2,577,620.09)	\$ (2,537,980.53)	\$ (2,625,191.21)	\$ (2,722,001.76)	\$ (2,893,295.97)
22	Accumulated Deferred Income Taxes	(705,440.01)	(733,001.39)	(724,569.01)	(713,426.33)	(737,941.25)	(765,154.69)	(813,305.50)
23	Average SREC I & II Financing Prog.Principal Balance Excl.Dfd.Taxes	\$ (1,804,129.58)	\$ (1,874,616.52)	\$ (1,853,051.08)	\$ (1,824,554.20)	\$ (1,887,249.96)	\$ (1,956,847.07)	\$ (2,079,990.47)
24	Multiply By: Interest Rate (Note 4)	1.38%	1.78%	1.91%	3.04%	3.33%	3.26%	3.44%
25	Divided By: Months Per Year	12	12	12	12	12	12	12
26	SREC I & II Financing Programs Interest Income/(Expense)	\$ (2,074.75)	\$ (2,780.68)	\$ (2,949.44)	\$ (4,622.19)	\$ (5,237.12)	\$ (5,316.11)	\$ (5,962.64)
27	Beginning Balance - Deferred SREC I & II Financing Programs Interest	(21,352.01)	(2,074.75)	(4,855.43)	(7,804.87)	(12,427.06)	(17,664.18)	(22,980.29)
28	Reclassify Prior Year Deferred SREC I & II Financing Programs Interest	21,352.01	-	-	-	-	-	-
29	Ending Balance - Deferred SREC I & II Financing Program Interest	\$ (2,074.75)	\$ (4,855.43)	\$ (7,804.87)	\$ (12,427.06)	\$ (17,664.18)	\$ (22,980.29)	\$ (28,942.93)
30	Ending Deferred SREC I & II Financing Programs Bals Incl.Interest	\$ (2,557,554.85)	\$ (2,664,611.14)	\$ (2,503,289.33)	\$ (2,592,903.65)	\$ (2,687,570.00)	\$ (2,797,077.99)	\$ (3,041,437.16)

Notes:

- Includes JCP&L's share of the National Economic Research Association (NERA) fees and PJM GATS fees.
- 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
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
"8 + 4" Forecast

Attachment SREC-4 Update (Actuals to August 2022)
Page 2 of 3

Line #	Calculation of SREC I & II Financing Programs (Over)/Under-Recovery	Actual	Forecast	Forecast	Forecast	Forecast	12 Months Forecast	Cumulative	Cumulative
		Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	YTD 2022	2009 - 2021	2009 - 2022
SREC I & II Auction Sales & Rider RRC Revenues:									
1	SREC I Auction Sales Revenues	\$ -	\$ (1,170,443.75)	\$ -	\$ -	\$ (1,170,443.75)	\$ (3,956,356.83)	\$ (79,563,474.33)	\$ (83,519,831.16)
2	Less: SREC I Auction Transaction Fees	-	166,043.41	-	-	166,043.41	545,126.28	11,786,300.45	12,331,426.73
3	Net SREC I Auction Sales Revenues	\$ -	\$ (1,004,400.34)	\$ -	\$ -	\$ (1,004,400.34)	\$ (3,411,230.55)	\$ (67,777,173.88)	\$ (71,188,404.43)
4	SREC II Auction Sales Revenues	-	(1,293,548.85)	-	-	(1,293,548.85)	(5,209,747.92)	(17,747,715.99)	(22,957,463.91)
5	Rider RRC SREC Revenues	(149,451.32)	(105,046.00)	(93,932.00)	(94,700.00)	(107,679.00)	(1,305,366.18)	(80,726,577.56)	(82,031,943.74)
6	Total SREC Auction Sales & Rider RRC Revenues	\$ (149,451.32)	\$ (2,402,995.19)	\$ (93,932.00)	\$ (94,700.00)	\$ (2,405,628.19)	\$ (9,926,344.65)	\$ (166,251,467.43)	\$ (176,177,812.08)
SREC I & II Financing Programs Costs:									
7	SREC I Purchases	\$ -	\$ 1,862,069.60	\$ -	\$ -	\$ 1,862,069.60	\$ 5,838,299.03	\$ 137,738,131.82	\$ 143,576,430.85
8	SREC II Purchases	-	1,123,035.59	-	-	1,123,035.60	4,325,111.91	14,679,270.18	19,004,382.09
9	SREC I Outside Contractors Fees (Note 1)	3,774.41	-	-	-	10,000.00	21,483.86	2,303,928.43	2,325,412.29
10	Less: Demographic Study Reclassified to Rider EE&C	-	-	-	-	-	-	(93,605.61)	(93,605.61)
11	SREC I Administrative Costs	2,888.80	4,000.00	4,000.00	4,000.00	4,000.00	48,781.60	859,395.57	908,177.17
12	Total SREC Financing Programs Costs	\$ 6,663.21	\$ 2,989,105.19	\$ 4,000.00	\$ 4,000.00	\$ 2,999,105.20	\$ 10,233,676.40	\$ 155,487,120.39	\$ 165,720,796.79
13	SREC Financing Programs (Over)/Under-Recovery	\$ (142,788.11)	\$ 586,110.00	\$ (89,932.00)	\$ (90,700.00)	\$ 593,477.01	\$ 307,331.75	\$ (10,764,347.04)	\$ (10,457,015.29)
Calculation of Deferred SREC I & II Financing Programs (Over)/Under-Recovered General Ledger Account Balance									
14	Beginning Balance Deferred SREC I & II (Over)/Under-Recovery (Note 2)	\$ (3,012,494.23)	\$ (3,155,282.34)	\$ (2,569,172.34)	\$ (2,659,104.34)	\$ (2,749,804.34)	\$ (2,442,307.07)	\$ -	\$ -
15	Add/(Deduct): Reclassify Prior Year Interest	-	-	-	-	-	(21,352.01)	-	-
16	Beginning Balance - Deferred SREC I & II Incl.Prior Year Interest	\$ (3,012,494.23)	\$ (3,155,282.34)	\$ (2,569,172.34)	\$ (2,659,104.34)	\$ (2,749,804.34)	\$ (2,463,659.08)	\$ -	\$ -
17	(Over)/Under-Recovery (Line 13)	(142,788.11)	586,110.00	(89,932.00)	(90,700.00)	593,477.01	307,331.75	(10,764,347.04)	(10,457,015.29)
18	(Deduct): IDER Program Under-Recovery Applied to SREC I Program (Note 3)	-	-	-	-	-	-	12,171,114.11	12,171,114.11
19	(Deduct): Rider SCC (Over)-Recovery Applied to RRC (Note 5)	-	-	-	-	-	-	(4,353,632.39)	(4,353,632.39)
20	Ending Deferred (Over)/Under-Recovered SREC Program Balance	\$ (3,155,282.34)	\$ (2,569,172.34)	\$ (2,659,104.34)	\$ (2,749,804.34)	\$ (2,156,327.33)	\$ (2,156,327.33)	\$ (2,946,865.32)	\$ (2,639,533.57)
Calculation of Interest on Deferred Balance of SREC I & II Financing Programs									
21	AVERAGE SREC I & II Financing Programs Principal Balance	\$ (3,083,888.29)	\$ (2,862,227.34)	\$ (2,614,138.34)	\$ (2,704,454.34)	\$ (2,453,065.84)			
22	Accumulated Deferred Income Taxes	(866,881.00)	(804,572.11)	(734,834.29)	(760,222.11)	(689,556.81)			
23	Average SREC I & II Financing Prog.Principal Balance Excl.Dfd.Taxes	\$ (2,217,007.29)	\$ (2,057,655.23)	\$ (1,879,304.05)	\$ (1,944,232.23)	\$ (1,763,509.03)			
24	Multiply By: Interest Rate (Note 4)	3.50%	3.50%	3.50%	3.50%	3.50%			
25	Divided By: Months Per Year	12	12	12	12	12			
26	SREC I & II Financing Programs Interest Income/(Expense)	\$ (6,466.27)	\$ (6,001.49)	\$ (5,481.30)	\$ (5,670.68)	\$ (5,143.57)	\$ (57,706.24)	\$ 483,206.24	\$ 425,500.00
27	Beginning Balance - Deferred SREC I & II Financing Programs Interest	(28,942.93)	(35,409.20)	(41,410.69)	(46,891.99)	(52,562.67)	(21,352.01)	-	-
28	Reclassify Prior Year Deferred SREC I & II Financing Programs Interest	-	-	-	-	-	21,352.01	-	-
29	Ending Balance - Deferred SREC I & II Financing Program Interest	\$ (35,409.20)	\$ (41,410.69)	\$ (46,891.99)	\$ (52,562.67)	\$ (57,706.24)	\$ (57,706.24)	\$ 483,206.24	\$ 425,500.00
30	Ending Deferred SREC I & II Financing Programs Bals Incl.Interest	\$ (3,190,691.54)	\$ (2,610,583.03)	\$ (2,705,996.33)	\$ (2,802,367.01)	\$ (2,214,033.57)	\$ (2,214,033.57)	\$ (2,463,659.08)	\$ (2,214,033.57)

Notes:

- Includes JCP&L's share of the National Economic Research Association (NERA) fees and PJM GATS fees.
- 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
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	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	6 Months	Cumulative
		Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Forecast January 2023 to June 2023	
SREC I & II Auction Sales & Rider RRC Revenues:									
1	SREC I Auction Sales Revenues	\$ -	\$ -	\$ (118,933.93)	\$ -	\$ -	\$ (118,933.93)	\$ (237,867.86)	\$ (83,757,699.02)
2	Less: SREC I Auction Transaction Fees	-	-	16,872.40	-	-	16,872.40	33,744.80	12,365,171.53
3	Net SREC I Auction Sales Revenues	\$ -	\$ -	\$ (102,061.53)	\$ -	\$ -	\$ (102,061.53)	\$ (204,123.06)	\$ (71,392,527.49)
4	SREC II Auction Sales Revenues	-	-	(1,293,548.85)	-	-	(1,293,548.85)	(2,587,097.70)	(25,544,561.61)
5	Rider RRC SREC Revenues	(111,743.00)	(99,941.00)	(98,675.00)	(88,533.00)	(96,077.00)	(114,086.00)	(609,055.00)	(82,640,998.52)
6	Total SREC Auction Sales & Rider RRC Revenues	\$ (111,743.00)	\$ (99,941.00)	\$ (1,494,285.38)	\$ (88,533.00)	\$ (96,077.00)	\$ (1,509,696.38)	\$ (3,400,275.76)	\$ (179,578,087.62)
SREC I & II Financing Programs Costs:									
7	SREC I Purchases	\$ -	\$ -	\$ 189,213.07	-	-	\$ 189,213.07	\$ 378,426.13	\$ 143,954,856.98
8	SREC II Purchases	-	-	1,123,035.59	-	-	1,123,035.59	2,246,071.19	21,250,453.28
9	SREC I Outside Contractors Fees (Note 1)	1,000.00	-	-	10,000.00	-	-	11,000.00	2,336,412.29
10	Less: Demographic Study Reclassified to Rider EE&C	-	-	-	-	-	-	-	(93,605.61)
11	SREC I Administrative Costs	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	24,000.00	932,177.17
12	Total SREC Financing Programs Costs	\$ 5,000.00	\$ 4,000.00	\$ 1,316,248.66	\$ 14,000.00	\$ 4,000.00	\$ 1,316,248.66	\$ 2,659,497.32	\$ 168,380,294.11
13	SREC Financing Programs (Over)/Under-Recovery	\$ (106,743.00)	\$ (95,941.00)	\$ (178,036.72)	\$ (74,533.00)	\$ (92,077.00)	\$ (193,447.72)	\$ (740,778.44)	\$ (11,197,793.51)
Calculation of Deferred SREC I & II Financing Programs (Over)/Under-Recovered General Ledger Account Balance									
14	Beginning Balance Deferred SREC I & II (Over)/Under-Recovery (Note 2)	\$ (2,156,327.33)	\$ (2,320,776.57)	\$ (2,416,717.57)	\$ (2,594,754.29)	\$ (2,669,287.29)	\$ (2,761,364.29)	\$ (2,156,327.33)	\$ -
15	Add/(Deduct): Reclassify Prior Year Interest	(57,706.24)	-	-	-	-	-	(57,706.24)	-
16	Beginning Balance - Deferred SREC I & II Incl.Prior Year Interest	\$ (2,214,033.57)	\$ (2,320,776.57)	\$ (2,416,717.57)	\$ (2,594,754.29)	\$ (2,669,287.29)	\$ (2,761,364.29)	\$ (2,214,033.57)	\$ -
17	(Over)/Under-Recovery (Line 13)	(106,743.00)	(95,941.00)	(178,036.72)	(74,533.00)	(92,077.00)	(193,447.72)	(740,778.44)	(11,197,793.51)
18	(Deduct): IDER Program Under-Recovery Applied to SREC I Program (Note 3)	-	-	-	-	-	-	-	12,171,114.11
19	(Deduct): Rider SCC (Over)-Recovery Applied to RRC (Note 5)	-	-	-	-	-	-	-	(4,353,632.39)
20	Ending Deferred (Over)/Under-Recovered SREC Program Balance	\$ (2,320,776.57)	\$ (2,416,717.57)	\$ (2,594,754.29)	\$ (2,669,287.29)	\$ (2,761,364.29)	\$ (2,954,812.01)	\$ (2,954,812.01)	\$ (3,380,311.79)
Calculation of Interest on Deferred Balance of SREC I & II Financing Programs									
21	AVERAGE SREC I & II Financing Programs Principal Balance	\$ (2,267,405.07)	\$ (2,368,747.07)	\$ (2,505,735.93)	\$ (2,632,020.79)	\$ (2,715,325.79)	\$ (2,858,088.15)		
22	Accumulated Deferred Income Taxes	(637,367.57)	(665,854.80)	(704,362.37)	(739,861.04)	(763,278.08)	(803,408.58)		
23	Average SREC I & II Financing Prog.Principal Balance Excl.Dfd.Taxes	\$ (1,630,037.50)	\$ (1,702,892.27)	\$ (1,801,373.56)	\$ (1,892,159.75)	\$ (1,952,047.71)	\$ (2,054,679.57)		
24	Multiply By: Interest Rate (Note 4)	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%		
25	Divided By: Months Per Year	12	12	12	12	12	12		
26	SREC I & II Financing Programs Interest Income/(Expense)	\$ (4,754.28)	\$ (4,966.77)	\$ (5,254.01)	\$ (5,518.80)	\$ (5,693.47)	\$ (5,992.82)	\$ (32,180.15)	\$ 393,319.85
27	Beginning Balance - Deferred SREC I & II Financing Programs Interest	(57,706.24)	(4,754.28)	(9,721.05)	(14,975.06)	(20,493.86)	(26,187.33)	(57,706.24)	-
28	Reclassify Prior Year Deferred SREC I & II Financing Programs Interest	57,706.24	-	-	-	-	-	57,706.24	-
29	Ending Balance - Deferred SREC I & II Financing Program Interest	\$ (4,754.28)	\$ (9,721.05)	\$ (14,975.06)	\$ (20,493.86)	\$ (26,187.33)	\$ (32,180.15)	\$ (32,180.15)	\$ 393,319.85
30	Ending Deferred SREC I & II Financing Programs Bals Incl.Interest	\$ (2,325,530.85)	\$ (2,426,438.62)	\$ (2,609,729.35)	\$ (2,689,781.15)	\$ (2,787,551.62)	\$ (2,986,992.16)	\$ (2,986,992.16)	\$ (2,986,991.94)

Notes:

- Includes JCP&L's share of the National Economic Research Association (NERA) fees and PJM GATS fees.
- 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.

(0.22)

Attachment B

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 Calculation of TREC Program (Over)/Under-Recovery	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
		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

Line #	2022 "7+5" Forecast of TREC Deferred Program Costs Incl. Interest	Update			Refer to Attachment J
		"8+4" Forecast" for the Year 2022	6 Month Forecast Year 2023	Cumulative through June 2023	
6	Rider RRC - TREC Revenues	\$ (10,717,748.07)	\$ (4,900,543.72)	\$ (15,618,291.79)	Line 1
7	TREC Program Costs Incurred	22,614,352.55	17,023,059.00	39,637,411.55	Line 5
8	TREC Program (Over)/Under-Recovery	\$ 11,896,604.48	\$ 12,122,515.28	\$ 24,019,119.76	Line 6
9	TREC Program Interest Income / (Expense)	21,191.23	175,488.34	196,679.57	Line 18
10	TREC Program (Over)/Under-Recovery	\$ 11,917,795.71	\$ 12,298,003.62	\$ 24,215,799.33	L6 + L18
11	Ending Balance - Deferred TREC Program Costs Incl.Interest	\$ 9,414,701.17	\$ 11,603,563.10	\$ 21,018,264.27	Line 24

Line #	Proposed Rider TREC Tariff Rate Computation & Impact on TREC Revenues	Effective July 1, 2022	Refer to Attachment I
		12	
13	Forecast MWh Retail Sales for the 12 Months Ended June 30, 2023	19,687,512	
14	Proposed Tariff Rider RRC-TREC Component before SUT (\$/kWh), effective July 1, 2022	\$ 0.001068	L12 / L13 / 1000
15	Current Rider RRC-TREC Component before SUT (\$/kWh),	0.000523	
16	Proposed Rider RRC-TREC Component before SUT (\$/kWh) Tariff Rate Increase, effective July 1, 2022	\$ 0.000545	L14- L15
17	Proposed Rider RRC-TREC Component Revenue Increase, effective July 1, 2022	\$ 10,729,694.00	L13 x L16 x 1000

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)
TREC Program Costs:								
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	Total TREC Programs Costs	\$ 49,813.46	\$ -	\$ -	\$ -	\$ 24,437.97	\$ 78,376.34	\$ 152,627.77
6	TREC Program (Over)/Under-Recovery	\$ 49,813.46	\$ -	\$ (374,894.87)	\$ (781,909.87)	\$ (683,358.48)	\$ (710,750.45)	\$ (2,501,100.21)
Deferred TREC (Over)/Under-Recovery								
		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	Ending Balance - Deferred TREC (Over)-Recovery	\$ 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)
Computation of TREC Program Interest								
		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	TREC Program Interest Income / (Expense)	\$ 11.49	\$ 21.19	\$ (60.19)	\$ (317.43)	\$ (659.58)	\$ (989.81)	\$ (1,994.33)
Deferred TREC Program Costs Including Interest								
		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	Ending Balance - Deferred Interest on TREC Program Costs	\$ 11.49	\$ 32.68	\$ (27.51)	\$ (344.94)	\$ (1,004.52)	\$ (1,994.33)	\$ (1,994.33)
24	Ending Bal. - Deferred TREC Program Costs Including Interest	\$ 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)
TREC Program Costs:								
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	Total TREC Programs Costs	\$ 70,862.29	\$ 165,280.82	\$ 521,536.97	\$ 331,871.82	\$ 377,848.86	\$ 525,354.74	\$ 661,148.17
6	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)
Deferred TREC (Over)/Under-Recovery								
		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	Ending Balance - Deferred TREC (Over)-Recovery	\$ (3,335,488.42)	\$ (4,037,566.22)	\$ (4,354,907.45)	\$ (4,794,832.27)	\$ (5,117,304.21)	\$ (5,399,301.78)	\$ (5,755,369.87)
Computation of TREC Program Interest								
		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	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)
Deferred TREC Program Costs Including Interest								
		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 Reclaim Journal Voucher (JV)	1,994.33						
21	Beginning Balance After Prior Year Interest Reclaim 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	Ending Balance - Deferred Interest on TREC Program Costs	\$ (1,241.72)	\$ (2,809.78)	\$ (4,644.92)	\$ (6,755.28)	\$ (9,011.79)	\$ (11,405.91)	\$ (14,246.01)
24	Ending Bal. - Deferred TREC Program Costs Including Interest	\$ (3,336,730.14)	\$ (4,040,376.00)	\$ (4,359,552.37)	\$ (4,801,587.55)	\$ (5,126,316.00)	\$ (5,410,707.69)	\$ (5,769,615.88)

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	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	YTD 2021	Cumulative Through 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)
TREC Program Costs:								
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	Total TREC Programs Costs	\$ 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	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)
Deferred TREC (Over)/Under-Recovery								
		Aug. 2021	Sep. 2021	Oct. 2021	Nov. 2021	Dec. 2021	YTD 2021	Cumulative Through 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	Ending Balance - Deferred TREC (Over)-Recovery	\$ (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)
Computation of TREC Program Interest								
		Aug. 2021	Sep. 2021	Oct. 2021	Nov. 2021	Dec. 2021	YTD 2021	Cumulative Through 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	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)
Deferred TREC Program Costs Including Interest								
		Aug. 2021	Sep. 2021	Oct. 2021	Nov. 2021	Dec. 2021	YTD 2021	Cumulative Through 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 Reclaim Journal Voucher (JV)						1,994.33	-
21	Beginning Balance After Prior Year Interest Reclaim 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	Ending Balance - Deferred Interest on TREC Program Costs	\$ (16,934.70)	\$ (19,566.89)	\$ (22,107.13)	\$ (24,959.73)	\$ (27,448.43)	\$ (27,448.43)	\$ (29,442.76)
24	Ending Bal. - Deferred TREC Program Costs Including Interest	\$ (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
"8 +4" Forecast

Line #	Calculation of TREC Program (Over)/Under-Recovery	Actual	Actual	Actual	Actual	Actual	Actual	Revised
		Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Actual (Note 2) Jul 2022
1	Rider RRC - TREC Program Revenues	\$ (847,468.42)	\$ (934,823.87)	\$ (999,920.73)	\$ (762,758.43)	\$ (763,694.27)	\$ (887,830.56)	\$ (1,081,941.01)
TREC Program Costs:								
2	TREC Costs (Note 2)	\$ 2,114,628.54	\$ 894,189.98	\$ 805,029.79	\$ 910,290.27	\$ 1,075,044.41	\$ 1,513,270.31	1,831,490.01
3	TREC Admin Costs (Note 2)	24,863.55	26,240.90	26,240.90	27,618.24	27,719.72	29,798.11	31,082.51
4	Other Costs	-	-	-	-	-	-	-
5	Total TREC Programs Costs	\$ 2,139,492.09	\$ 920,430.88	\$ 831,270.69	\$ 937,908.51	\$ 1,102,764.13	\$ 1,543,068.42	\$ 1,862,572.52
6	TREC Program (Over)/Under-Recovery	\$ 1,292,023.67	\$ (14,392.99)	\$ (168,650.04)	\$ 175,150.08	\$ 339,069.86	\$ 655,237.86	\$ 780,631.51
Deferred TREC (Over)/Under-Recovery								
		Jan. 2022	Feb. 2022	Mar. 2022	Apr. 2022	May 2022	Jun. 2022	Jul. 2022
7	Beginning Balance - Deferred TREC (Over)/Under-Recovery	\$ (3,170,086.63)	\$ (1,905,511.39)	\$ (1,919,904.38)	\$ (2,088,554.42)	\$ (1,913,404.34)	\$ (1,574,334.48)	\$ (919,096.62)
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)	\$ (1,905,511.39)	\$ (1,919,904.38)	\$ (2,088,554.42)	\$ (1,913,404.34)	\$ (1,574,334.48)	\$ (919,096.62)
10	Add: Current Month TREC Program (Over)/Under-Recovery	1,292,023.67	(14,392.99)	(168,650.04)	175,150.08	339,069.86	655,237.86	780,631.51
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-
12	Ending Balance - Deferred TREC (Over)-Recovery	\$ (1,905,511.39)	\$ (1,919,904.38)	\$ (2,088,554.42)	\$ (1,913,404.34)	\$ (1,574,334.48)	\$ (919,096.62)	\$ (138,465.11)
Computation of TREC Program Interest								
		Jan. 2022	Feb. 2022	Mar. 2022	Apr. 2022	May 2022	Jun. 2022	Jul. 2022
13	AVERAGE Principal Balance Before Deferred Taxes	\$ (2,551,523.23)	\$ (1,912,707.89)	\$ (2,004,229.40)	\$ (2,000,979.38)	\$ (1,743,869.41)	\$ (1,246,715.55)	\$ (528,780.87)
14	Accumulated Deferred Income Taxes	(717,233.18)	(537,662.19)	(563,388.88)	(562,475.30)	(490,201.69)	(350,451.74)	(148,640.30)
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ (1,834,290.05)	\$ (1,375,045.70)	\$ (1,440,840.52)	\$ (1,438,504.08)	\$ (1,253,667.72)	\$ (896,263.81)	\$ (380,140.57)
16	Multiply By: Interest Rate (Note 2)	1.38%	1.78%	1.91%	3.04%	3.33%	3.26%	3.44%
17	Divided By: Months Per Year	12	12	12	12	12	12	12
18	TREC Program Interest Income / (Expense)	\$ (2,109.43)	\$ (2,039.65)	\$ (2,293.34)	\$ (3,644.21)	\$ (3,478.93)	\$ (2,434.85)	\$ (1,089.74)
Deferred TREC Program Costs Including Interest								
		Jan. 2022	Feb. 2022	Mar. 2022	Apr. 2022	May 2022	Jun. 2022	Jul. 2022
19	Beginning Balance - Deferred Interest on TREC Program	\$ (27,448.43)	\$ (2,109.43)	\$ (4,149.08)	\$ (6,442.42)	\$ (10,086.63)	\$ (13,565.56)	\$ (16,000.41)
20	Annual TREC Interest Reclaim Journal Voucher (JV)	27,448.43						
21	Beginning Balance After Prior Year Interest Reclaim JV	\$ -	\$ (2,109.43)	\$ (4,149.08)	\$ (6,442.42)	\$ (10,086.63)	\$ (13,565.56)	\$ (16,000.41)
22	TREC Program Interest Income / (Expense)	(2,109.43)	(2,039.65)	(2,293.34)	(3,644.21)	(3,478.93)	(2,434.85)	(1,089.74)
23	Ending Balance - Deferred Interest on TREC Program Costs	\$ (2,109.43)	\$ (4,149.08)	\$ (6,442.42)	\$ (10,086.63)	\$ (13,565.56)	\$ (16,000.41)	\$ (17,090.15)
24	Ending Bal. - Deferred TREC Program Costs Including Interest	\$ (1,907,620.82)	\$ (1,924,053.46)	\$ (2,094,996.84)	\$ (1,923,490.97)	\$ (1,587,900.04)	\$ (935,097.03)	\$ (155,555.26)

Notes:

- Current month may include retroactive adjustments recorded in subsequent months.
- The July 2022 TREC Program Costs and TREC Administrative costs inadvertently excluded \$2,677.68 and \$4,086.27, respectively, of costs.
- 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
"8 +4" Forecast

Line #	Calculation of TREC Program (Over)/Under-Recovery	Actual	Forecast	Forecast	Forecast	Forecast	12 Months Forecast	Cumulative	Cumulative
		Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	YTD 2022	Through 2021	2022
1	Rider RRC - TREC Program Revenues	\$ (1,209,923.29)	\$ (845,220.79)	\$ (755,793.01)	\$ (761,967.66)	\$ (866,406.03)	\$ (10,717,748.07)	\$ (12,951,302.45)	\$ (23,669,050.52)
TREC Program Costs:									
2	TREC Costs (Note 2)	\$ 2,105,819.40	\$ 2,332,263.00	\$ 2,665,283.00	\$ 3,091,157.00	\$ 2,905,075.00	\$ 22,243,540.71	\$ 9,458,775.91	\$ 31,702,316.62
3	TREC Admin Costs (Note 2)	32,366.91	33,651.00	34,936.00	37,505.00	38,789.00	370,811.84	274,620.78	645,432.62
4	Other Costs	-	-	-	-	-	-	49,813.46	49,813.46
5	Total TREC Programs Costs	\$ 2,138,186.31	\$ 2,365,914.00	\$ 2,700,219.00	\$ 3,128,662.00	\$ 2,943,864.00	\$ 22,614,352.55	\$ 9,783,210.15	\$ 32,397,562.70
6	TREC Program (Over)/Under-Recovery	\$ 928,263.02	\$ 1,520,693.21	\$ 1,944,425.99	\$ 2,366,694.34	\$ 2,077,457.97	\$ 11,896,604.48	\$ (3,168,092.30)	\$ 8,728,512.18
Deferred TREC (Over)/Under-Recovery									
		Aug. 2022	Sep. 2022	Oct. 2022	Nov. 2022	Dec. 2022	YTD 2022	Cumulative Through 2021	Cumulative 2022
7	Beginning Balance - Deferred TREC (Over)/Under-Recovery	\$ (138,465.11)	\$ 789,797.91	\$ 2,310,491.12	\$ 4,254,917.11	\$ 6,621,611.45	\$ (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	\$ (138,465.11)	\$ 789,797.91	\$ 2,310,491.12	\$ 4,254,917.11	\$ 6,621,611.45	\$ (3,197,535.06)	\$ -	\$ -
10	Add: Current Month TREC Program (Over)/Under-Recovery	928,263.02	1,520,693.21	1,944,425.99	2,366,694.34	2,077,457.97	11,896,604.48	(3,168,092.30)	8,728,512.18
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-	-
12	Ending Balance - Deferred TREC (Over)-Recovery	\$ 789,797.91	\$ 2,310,491.12	\$ 4,254,917.11	\$ 6,621,611.45	\$ 8,699,069.42	\$ 8,699,069.42	\$ (3,168,092.30)	\$ 8,728,512.18
Computation of TREC Program Interest									
		Aug. 2022	Sep. 2022	Oct. 2022	Nov. 2022	Dec. 2022	YTD 2022	Cumulative Through 2021	Cumulative 2022
13	AVERAGE Principal Balance Before Deferred Taxes	\$ 325,666.40	\$ 1,550,144.52	\$ 3,282,704.12	\$ 5,438,264.28	\$ 7,660,340.44			
14	Accumulated Deferred Income Taxes	91,544.83	435,745.62	922,768.13	1,528,696.09	2,153,321.70			
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ 234,121.57	\$ 1,114,398.90	\$ 2,359,935.99	\$ 3,909,568.19	\$ 5,507,018.74			
16	Multiply By: Interest Rate (Note 2)	3.50%	3.50%	3.50%	3.50%	3.50%			
17	Divided By: Months Per Year	12	12	12	12	12			
18	TREC Program Interest Income / (Expense)	\$ 682.85	\$ 3,250.33	\$ 6,883.15	\$ 11,402.91	\$ 16,062.14	\$ 21,191.23	\$ (29,442.76)	\$ (8,251.53)
Deferred TREC Program Costs Including Interest									
		Aug. 2022	Sep. 2022	Oct. 2022	Nov. 2022	Dec. 2022	YTD 2022	Cumulative Through 2021	Cumulative 2022
19	Beginning Balance - Deferred Interest on TREC Program	\$ (17,090.15)	\$ (16,407.30)	\$ (13,156.97)	\$ (6,273.82)	\$ 5,129.09	\$ (27,448.43)	\$ -	\$ -
20	Annual TREC Interest Reclaim Journal Voucher (JV)						27,448.43	-	-
21	Beginning Balance After Prior Year Interest Reclaim JV	\$ (17,090.15)	\$ (16,407.30)	\$ (13,156.97)	\$ (6,273.82)	\$ 5,129.09	\$ -	\$ -	\$ -
22	TREC Program Interest Income / (Expense)	682.85	3,250.33	6,883.15	11,402.91	16,062.14	21,191.23	(29,442.76)	(8,251.53)
23	Ending Balance - Deferred Interest on TREC Program Costs	\$ (16,407.30)	\$ (13,156.97)	\$ (6,273.82)	\$ 5,129.09	\$ 21,191.23	\$ 21,191.23	\$ (29,442.76)	\$ (8,251.53)
24	Ending Bal. - Deferred TREC Program Costs Including Interest	\$ 773,390.61	\$ 2,297,334.15	\$ 4,248,643.29	\$ 6,626,740.54	\$ 8,720,260.65	\$ 8,720,260.65	\$ (3,197,535.06)	\$ 8,720,260.65

Notes:

- Current month may include retroactive adjustments recorded in subsequent months.
- The July 2022 TREC Program Costs and TREC Administrative costs inadvertently excluded \$2,677.68 and \$4,086.27, respectively, of costs.
- 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 6 Months January 1, 2023 - June 30, 2023
6 Month Forecast

Attachment TREC-4 Update (Actuals to August 2022)
Page 3 of 3

Line #	Calculation of TREC Program (Over)/Under-Recovery	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	6 Months	Cumulative
		Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Forecast 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)	\$ (28,569,594.24)
TREC Program Costs:									
2	TREC Costs	\$ 2,622,637.00	\$ 2,181,222.00	\$ 2,168,041.00	\$ 2,731,771.00	\$ 3,157,205.00	\$ 3,889,633.00	\$ 16,750,509.00	\$ 48,452,825.62
3	TREC Admin Costs	40,073.00	41,358.00	43,927.00	46,495.00	49,064.00	51,633.00	272,550.00	917,982.62
4	Other Costs	-	-	-	-	-	-	-	49,813.46
5	Total TREC Programs Costs	\$ 2,662,710.00	\$ 2,222,580.00	\$ 2,211,968.00	\$ 2,778,266.00	\$ 3,206,269.00	\$ 3,941,266.00	\$ 17,023,059.00	\$ 49,420,621.70
6	TREC Program (Over)/Under-Recovery	\$ 1,763,612.97	\$ 1,418,443.16	\$ 1,418,010.02	\$ 2,065,916.31	\$ 2,433,221.53	\$ 3,023,311.29	\$ 12,122,515.28	\$ 20,851,027.46
Deferred TREC (Over)/Under-Recovery									
		Jan. 2023	Feb. 2023	Mar. 2023	Apr. 2023	May 2023	Jun. 2023	6 Months Forecast	Cumulative 2023
7	Beginning Balance - Deferred TREC (Over)/Under-Recovery	\$ 8,699,069.42	\$ 10,483,873.62	\$ 11,902,316.78	\$ 13,320,326.80	\$ 15,386,243.11	\$ 17,819,464.64	\$ 8,699,069.42	\$ -
8	Add/(Deduct): Prior Year TREC Program Deferred Interest	21,191.23						21,191.23	-
9	Beginning Bal. - Dfd.TREC Program Costs Incl. Prior Year Interest	\$ 8,720,260.65	\$ 10,483,873.62	\$ 11,902,316.78	\$ 13,320,326.80	\$ 15,386,243.11	\$ 17,819,464.64	\$ 8,720,260.65	\$ -
10	Add: Current Month TREC Program (Over)/Under-Recovery	1,763,612.97	1,418,443.16	1,418,010.02	2,065,916.31	2,433,221.53	3,023,311.29	12,122,515.28	20,851,027.46
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-	-
12	Ending Balance - Deferred TREC (Over)-Recovery	\$ 10,483,873.62	\$ 11,902,316.78	\$ 13,320,326.80	\$ 15,386,243.11	\$ 17,819,464.64	\$ 20,842,775.93	\$ 20,842,775.93	\$ 20,851,027.46
Computation of TREC Program Interest									
		Jan. 2023	Feb. 2023	Mar. 2023	Apr. 2023	May 2023	Jun. 2023	6 Months Forecast	Cumulative 2023
13	AVERAGE Principal Balance Before Deferred Taxes	\$ 9,602,067.14	\$ 11,193,095.20	\$ 12,611,321.79	\$ 14,353,284.96	\$ 16,602,853.88	\$ 19,331,120.29		
14	Accumulated Deferred Income Taxes	2,699,141.07	3,146,379.06	3,545,042.56	4,034,708.40	4,667,062.22	5,433,977.91		
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ 6,902,926.07	\$ 8,046,716.14	\$ 9,066,279.23	\$ 10,318,576.56	\$ 11,935,791.66	\$ 13,897,142.38		
16	Multiply By: Interest Rate (Note 2)	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%		
17	Divided By: Months Per Year	12	12	12	12	12	12		
18	TREC Program Interest Income / (Expense)	\$ 20,133.53	\$ 23,469.59	\$ 26,443.31	\$ 30,095.85	\$ 34,812.73	\$ 40,533.33	\$ 175,488.34	\$ 167,236.81
Deferred TREC Program Costs Including Interest									
		Jan. 2023	Feb. 2023	Mar. 2023	Apr. 2023	May 2023	Jun. 2023	6 Months Forecast	Cumulative 2023
19	Beginning Balance - Deferred Interest on TREC Program	\$ 21,191.23	\$ 20,133.53	\$ 43,603.12	\$ 70,046.43	\$ 100,142.28	\$ 134,955.01	\$ 21,191.23	\$ -
20	Annual TREC Interest Reclass Journal Voucher (JV)	(21,191.23)						(21,191.23)	-
21	Beginning Balance After Prior Year Interest Reclass JV	\$ -	\$ 20,133.53	\$ 43,603.12	\$ 70,046.43	\$ 100,142.28	\$ 134,955.01	\$ -	\$ -
22	TREC Program Interest Income / (Expense)	20,133.53	23,469.59	26,443.31	30,095.85	34,812.73	40,533.33	175,488.34	167,236.81
23	Ending Balance - Deferred Interest on TREC Program Costs	\$ 20,133.53	\$ 43,603.12	\$ 70,046.43	\$ 100,142.28	\$ 134,955.01	\$ 175,488.34	\$ 175,488.34	\$ 167,236.81
24	Ending Bal. - Deferred TREC Program Costs Including Interest	\$ 10,504,007.15	\$ 11,945,919.90	\$ 13,390,373.23	\$ 15,486,385.39	\$ 17,954,419.65	\$ 21,018,264.27	\$ 21,018,264.27	\$ 21,018,264.27

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

Attachment C

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

**Calculation of Deferred
SuSi Program Costs Including Interest**

	Effective July 1, 2022	Refer to Page 3, Attachment N
1 Rider RRC - SuSI Program Revenues	\$ -	Line 1
2 Total SuSI Programs Costs	1,557,805.66	Line 5
3 SuSI Program (Over)/Under-Recovery	\$ 1,557,805.66	Line 6
4 SuSI Program Interest Income / (Expense)	12,990.91	Line 18
5 Ending Bal. - Deferred SuSI Program Costs Including Interest	\$ 1,570,796.57	Line 24
	Effective July 1, 2022	Refer to Attachment M
6 Total SuSI Revenue Requirements (January 2022 through June 2023)*	\$ 1,557,805.66	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**	\$ 0.000079	L6 ÷ L7 ÷ 1000
9 Current Rider RRC-SuSI Rate before SUT (\$/kWh)	-	
10 Proposed Rider SuSI Rate Increase before SUT (\$/kWh), effective July 1, 2022	\$ 0.000079	L8- L9
11 Proposed Rider RRC-SuSI Component Revenue Increase	\$ 1,555,313.00	L7 x L10 x 1000

* 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
"8 + 4" Forecast

Attachment SuSI-2 Update (Actuals to August 2022)
Page 1 of 3

Line #	Calculation of SuSI Program (Over)/Under-Recovery	Actual Jan 2022	Actual Feb 2022	Actual Mar 2022	Actual Apr 2022	Actual May 2022	Actual Jun 2022	Actual Jul 2022
1	Rider RRC - SuSI Program Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SuSI Program Costs:								
2	SuSI Costs	\$ -	\$ -	\$ -	\$ 256.47	\$ 554.86	\$ 1,866.35	\$ 8,625.57
3	SuSI Admin Costs	-	-	-	1,377.35	1,354.46	1,354.46	1,354.46
4	Other Costs	-	-	-	-	-	-	-
5	Total SuSI Programs Costs	\$ -	\$ -	\$ -	\$ 1,633.82	\$ 1,909.32	\$ 3,220.81	\$ 9,980.03
6	SuSI Program (Over)/Under-Recovery	\$ -	\$ -	\$ -	\$ 1,633.82	\$ 1,909.32	\$ 3,220.81	\$ 9,980.03
Deferred SuSI (Over)/Under-Recovery								
		Jan. 2022	Feb. 2022	Mar. 2022	Apr. 2022	May 2022	Jun. 2022	Jul. 2022
7	Beginning Balance - Deferred SuSI (Over)/Under-Recovery	\$ -	\$ -	\$ -	\$ -	\$ 1,633.82	\$ 3,543.14	\$ 6,763.95
8	Add/(Deduct): Prior Year SuSI Program Deferred Interest	-	-	-	-	-	-	-
9	Beginning Bal. - Dfd.SuSI Program Costs Incl. Prior Year Intere	\$ -	\$ -	\$ -	\$ -	\$ 1,633.82	\$ 3,543.14	\$ 6,763.95
10	Add: Current Month SuSI Program (Over)/Under-Recovery	-	-	-	1,633.82	1,909.32	3,220.81	9,980.03
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-
12	Ending Balance - Deferred SuSI (Over)-Recovery	\$ -	\$ -	\$ -	\$ 1,633.82	\$ 3,543.14	\$ 6,763.95	\$ 16,743.98
Computation of SuSI Program Interest								
		Jan. 2022	Feb. 2022	Mar. 2022	Apr. 2022	May 2022	Jun. 2022	Jul. 2022
13	AVERAGE Principal Balance Before Deferred Taxes	\$ -	\$ -	\$ -	\$ 816.91	\$ 2,588.48	\$ 5,153.55	\$ 11,753.97
14	Accumulated Deferred Income Taxes	-	-	-	229.63	727.62	1,448.66	3,304.04
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ -	\$ -	\$ -	\$ 587.28	\$ 1,860.86	\$ 3,704.89	\$ 8,449.93
16	Multiply By: Interest Rate (Note 2)	1.38%	1.78%	1.91%	3.04%	3.33%	3.26%	3.44%
17	Divided By: Months Per Year	12	12	12	12	12	12	12
18	SuSI Program Interest Income / (Expense)	\$ -	\$ -	\$ -	\$ 1.49	\$ 5.16	\$ 10.06	\$ 24.22
Deferred SuSI Program Costs Including Interest								
		Jan. 2022	Feb. 2022	Mar. 2022	Apr. 2022	May 2022	Jun. 2022	Jul. 2022
19	Beginning Balance - Deferred Interest on SuSI Program	\$ -	\$ -	\$ -	\$ -	\$ 1.49	\$ 6.65	\$ 16.71
20	Annual SuSI Interest Reclass Journal Voucher (JV)	-	-	-	-	-	-	-
21	Beginning Balance After Prior Year Interest Reclass JV	\$ -	\$ -	\$ -	\$ -	\$ 1.49	\$ 6.65	\$ 16.71
22	SuSI Program Interest Income / (Expense)	-	-	-	1.49	5.16	10.06	24.22
23	Ending Balance - Dfd.Interest on SuSI Program Costs	\$ -	\$ -	\$ -	\$ 1.49	\$ 6.65	\$ 16.71	\$ 40.93
24	Ending Bal. - Dfd.SuSI Program Costs Including Interest	\$ -	\$ -	\$ -	\$ 1,635.31	\$ 3,549.79	\$ 6,780.66	\$ 16,784.91

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
"8 + 4" Forecast

Line #	Description	Actual	Forecast	Forecast	Forecast	Forecast	12 Months Forecast	Cumulative
		Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	YTD 2022	
Calculation of SuSI Program (Over)/Under-Recovery								
1	Rider RRC - SuSI Program Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SuSI Program Costs:								
2	SuSI Costs	\$ 31,299.22	\$ 64,998.00	\$ 83,102.00	\$ 118,955.00	\$ 119,567.00	\$ 429,224.47	\$ 429,224.47
3	SuSI Admin Costs	1,354.46	1,354.00	1,354.00	1,354.00	1,354.00	12,211.19	12,211.19
4	Other Costs	-	-	-	-	-	-	-
5	Total SuSI Programs Costs	\$ 32,653.68	\$ 66,352.00	\$ 84,456.00	\$ 120,309.00	\$ 120,921.00	\$ 441,435.66	\$ 441,435.66
6	SuSI Program (Over)/Under-Recovery	\$ 32,653.68	\$ 66,352.00	\$ 84,456.00	\$ 120,309.00	\$ 120,921.00	\$ 441,435.66	\$ 441,435.66
Deferred SuSI (Over)/Under-Recovery								
		Aug. 2022	Sep. 2022	Oct. 2022	Nov. 2022	Dec. 2022	YTD 2022	Cumulative 2022
7	Beginning Balance - Deferred SuSI (Over)/Under-Recovery	\$ 16,743.98	\$ 49,397.66	\$ 115,749.66	\$ 200,205.66	\$ 320,514.66	\$ -	\$ -
8	Add/(Deduct): Prior Year SuSI Program Deferred Interest						-	-
9	Beginning Bal. - Dfd.SuSI Program Costs Incl. Prior Year Intere	\$ 16,743.98	\$ 49,397.66	\$ 115,749.66	\$ 200,205.66	\$ 320,514.66	\$ -	\$ -
10	Add: Current Month SuSI Program (Over)/Under-Recovery	32,653.68	66,352.00	84,456.00	120,309.00	120,921.00	441,435.66	441,435.66
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-
12	Ending Balance - Deferred SuSI (Over)-Recovery	\$ 49,397.66	\$ 115,749.66	\$ 200,205.66	\$ 320,514.66	\$ 441,435.66	\$ 441,435.66	\$ 441,435.66
Computation of SuSI Program Interest								
		Aug. 2022	Sep. 2022	Oct. 2022	Nov. 2022	Dec. 2022	YTD 2022	Cumulative 2022
13	AVERAGE Principal Balance Before Deferred Taxes	\$ 33,070.82	\$ 82,573.66	\$ 157,977.66	\$ 260,360.16	\$ 380,975.16		
14	Accumulated Deferred Income Taxes	9,296.21	23,211.46	44,407.52	73,187.24	107,092.12		
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ 23,774.61	\$ 59,362.20	\$ 113,570.14	\$ 187,172.92	\$ 273,883.04		
16	Multiply By: Interest Rate (Note 2)	3.50%	3.50%	3.50%	3.50%	3.50%		
17	Divided By: Months Per Year	12	12	12	12	12		
18	SuSI Program Interest Income / (Expense)	\$ 69.34	\$ 173.14	\$ 331.25	\$ 545.92	\$ 798.83	\$ 1,959.41	\$ 1,959.41
Deferred SuSI Program Costs Including Interest								
		Aug. 2022	Sep. 2022	Oct. 2022	Nov. 2022	Dec. 2022	YTD 2022	Cumulative 2022
19	Beginning Balance - Deferred Interest on SuSI Program	\$ 40.93	\$ 110.27	\$ 283.41	\$ 614.66	\$ 1,160.58	\$ -	\$ -
20	Annual SuSI Interest Reclass Journal Voucher (JV)						-	-
21	Beginning Balance After Prior Year Interest Reclass JV	\$ 40.93	\$ 110.27	\$ 283.41	\$ 614.66	\$ 1,160.58	\$ -	\$ -
22	SuSI Program Interest Income / (Expense)	69.34	173.14	331.25	545.92	798.83	1,959.41	1,959.41
23	Ending Balance - Dfd.Interest on SuSI Program Costs	\$ 110.27	\$ 283.41	\$ 614.66	\$ 1,160.58	\$ 1,959.41	\$ 1,959.41	\$ 1,959.41
24	Ending Bal. - Dfd.SuSI Program Costs Including Interest	\$ 49,507.93	\$ 116,033.07	\$ 200,820.32	\$ 321,675.24	\$ 443,395.07	\$ 443,395.07	\$ 443,395.07

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	Cumulative
		Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Forecast January 2023 to June 2023	
1	Rider RRC - SuSI Program Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SuSI Program Costs:									
2	SuSI Costs	\$ 113,983.00	\$ 127,150.00	\$ 118,864.00	\$ 161,724.00	\$ 250,160.00	\$ 328,236.00	\$ 1,100,117.00	\$ 1,529,341.47
3	SuSI Admin Costs	1,354.00	2,709.00	2,709.00	2,709.00	2,709.00	4,063.00	16,253.00	28,464.19
4	Other Costs	-	-	-	-	-	-	-	-
5	Total SuSI Programs Costs	<u>\$ 115,337.00</u>	<u>\$ 129,859.00</u>	<u>\$ 121,573.00</u>	<u>\$ 164,433.00</u>	<u>\$ 252,869.00</u>	<u>\$ 332,299.00</u>	<u>\$ 1,116,370.00</u>	<u>\$ 1,557,805.66</u>
6	SuSI Program (Over)/Under-Recovery	<u>\$ 115,337.00</u>	<u>\$ 129,859.00</u>	<u>\$ 121,573.00</u>	<u>\$ 164,433.00</u>	<u>\$ 252,869.00</u>	<u>\$ 332,299.00</u>	<u>\$ 1,116,370.00</u>	<u>\$ 1,557,805.66</u>
Deferred SuSI (Over)/Under-Recovery		Jan. 2023	Feb. 2023	Mar. 2023	Apr. 2023	May 2023	Jun. 2023	6 Months Forecast	Cumulative 2023
7	Beginning Balance - Deferred SuSI (Over)/Under-Recovery	\$ 441,435.66	\$ 558,732.07	\$ 688,591.07	\$ 810,164.07	\$ 974,597.07	\$ 1,227,466.07	\$ 441,435.66	\$ -
8	Add/(Deduct): Prior Year SuSI Program Deferred Interest	1,959.41						1,959.41	-
9	Beginning Bal. - Dfd,SuSI Prog.Costs Incl.Prior Year Interest	\$ 443,395.07	\$ 558,732.07	\$ 688,591.07	\$ 810,164.07	\$ 974,597.07	\$ 1,227,466.07	\$ 443,395.07	\$ -
10	Add: Current Month SuSI Program (Over)/Under-Recovery	115,337.00	129,859.00	121,573.00	164,433.00	252,869.00	332,299.00	1,116,370.00	1,557,805.66
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-	-
12	Ending Balance - Deferred SuSI (Over)-Recovery	<u>\$ 558,732.07</u>	<u>\$ 688,591.07</u>	<u>\$ 810,164.07</u>	<u>\$ 974,597.07</u>	<u>\$ 1,227,466.07</u>	<u>\$ 1,559,765.07</u>	<u>\$ 1,559,765.07</u>	<u>\$ 1,557,805.66</u>
Computation of SuSI Program Interest		Jan. 2023	Feb. 2023	Mar. 2023	Apr. 2023	May 2023	Jun. 2023	6 Months Forecast	Cumulative 2023
13	AVERAGE Principal Balance Before Deferred Taxes	\$ 501,063.57	\$ 623,661.57	\$ 749,377.57	\$ 892,380.57	\$ 1,101,031.57	\$ 1,393,615.57		
14	Accumulated Deferred Income Taxes	140,848.97	175,311.27	210,650.03	250,848.18	309,499.97	391,745.34		
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ 360,214.60	\$ 448,350.30	\$ 538,727.54	\$ 641,532.39	\$ 791,531.60	\$ 1,001,870.23		
16	Multiply By: Interest Rate (Note 2)	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%		
17	Divided By: Months Per Year	12	12	12	12	12	12		
18	SuSI Program Interest Income / (Expense)	<u>\$ 1,050.63</u>	<u>\$ 1,307.69</u>	<u>\$ 1,571.29</u>	<u>\$ 1,871.14</u>	<u>\$ 2,308.63</u>	<u>\$ 2,922.12</u>	<u>\$ 11,031.50</u>	<u>\$ 12,990.91</u>
Deferred SuSI Program Costs Including Interest		Jan. 2023	Feb. 2023	Mar. 2023	Apr. 2023	May 2023	Jun. 2023	6 Months Forecast	Cumulative 2023
19	Beginning Balance - Deferred Interest on SuSI Program	\$ 1,959.41	\$ 1,050.63	\$ 2,358.32	\$ 3,929.61	\$ 5,800.75	\$ 8,109.38	\$ 1,959.41	\$ -
20	Annual SuSI Interest Reclass Journal Voucher (JV)	(1,959.41)						(1,959.41)	-
21	Beginning Balance After Prior Year Interest Reclass JV	\$ -	\$ 1,050.63	\$ 2,358.32	\$ 3,929.61	\$ 5,800.75	\$ 8,109.38	\$ -	\$ -
22	SuSI Program Interest Income / (Expense)	1,050.63	1,307.69	1,571.29	1,871.14	2,308.63	2,922.12	11,031.50	12,990.91
23	Ending Balance - Dfd.Interest on SuSI Program Costs	<u>\$ 1,050.63</u>	<u>\$ 2,358.32</u>	<u>\$ 3,929.61</u>	<u>\$ 5,800.75</u>	<u>\$ 8,109.38</u>	<u>\$ 11,031.50</u>	<u>\$ 11,031.50</u>	<u>\$ 12,990.91</u>
24	Ending Bal. - Dfd.SuSI Program Costs Including Interest	<u>\$ 559,782.70</u>	<u>\$ 690,949.39</u>	<u>\$ 814,093.68</u>	<u>\$ 980,397.82</u>	<u>\$ 1,235,575.45</u>	<u>\$ 1,570,796.57</u>	<u>\$ 1,570,796.57</u>	<u>\$ 1,570,796.57</u>

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

Attachment D

JERSEY CENTRAL POWER & LIGHT COMPANY

Energy Efficiency & Conservation ("EEC") Program

Actual EEC revenues by Rate Class

Month	Residential Class	Commercial Class	Industrial Class	Public Street Lights	Total Actual Revenues
Jul-21	\$ 283,199	\$ 149,508	\$ 30,336	\$ 2,348	\$ 465,390
Aug-21	670,133	403,937	95,996	4,258	1,174,325
Sep-21	668,710	413,535	100,484	4,441	1,187,170
Oct-21	433,657	391,685	94,366	4,425	924,132
Nov-21	368,482	319,874	77,167	4,441	769,964
Dec-21	393,424	317,540	94,574	4,434	809,972
Total 2021	\$ 2,817,604	\$ 1,996,079	\$ 492,923	\$ 24,347	\$ 5,330,954
Jan-22	\$ 481,528	\$ 377,443	\$ 86,237	\$ 4,437	\$ 949,646
Feb-22	495,643	454,221	93,579	4,405	1,047,848
Mar-22	421,216	585,828	93,281	4,453	1,104,778
Apr-22	375,374	389,024	92,296	4,420	861,113
May-22	353,440	403,288	93,693	3,793	854,214
Jun-22	468,989	422,683	94,064	2,481	988,217
Jul-22	648,503	467,881	94,126	4,825	1,215,335
Aug-22	778,021	477,742	100,099	3,476	1,359,338
Total 2022 to date	\$ 4,022,715	\$ 3,578,110	\$ 747,375	\$ 32,289	\$ 8,380,490

*Updated to Actuals through August 2022

JERSEY CENTRAL POWER & LIGHT COMPANY
Energy Efficiency & Conservation ("EEC") Program
Actual Monthly Revenue Requirement (7/1/21 to 8/31/22)

Actual Revenue Requirement

Month	JCP&L EEC Investments										Tax Adjustment for Deferred Income Tax						
	Customer Incentives/Outside Service Investment	Cumulative Customer Incentives/Outside Service Investment	Customer Incentives/Outside Service Amortization Expense	Third Party Financing Investment	Cumulative Third Party Financing Investment	Customer Third Party Financing Amortization Expense	Total Investment	Cumulative Total Investment	Total Amortization Expense	Accumulated Total Amortization Expense	Tax Amortization Expense	Deferred Income Tax	Accumulated Deferred Income Tax	Net Investment	0.77812% Return Component	Operating & Maintenance Expense	Revenue Requirement
Jul-21	\$ 394,466	\$ 394,466	\$ 3,287	\$ -	\$ -	\$ -	\$ 394,466	\$ 394,466	\$ 3,287	\$ 3,287	\$ 394,466	\$ 109,960	\$ 109,960	\$ 281,219	\$ 2,188	\$ 111,821	\$ 117,296
Aug-21	403,140	797,606	6,647	26,000	26,000	2,167	429,140	823,606	8,814	12,101	429,140	118,154	228,114	583,391	4,539	220,177	233,530
Sep-21	459,162	1,256,768	10,473	512,000	538,000	44,833	971,162	1,794,768	55,306	67,407	971,162	257,447	485,561	1,241,800	9,663	262,303	327,272
Oct-21	426,229	1,682,997	14,025	3,000	541,000	45,083	429,229	2,223,997	59,108	126,515	429,229	104,041	589,602	1,507,880	11,733	317,608	388,449
Nov-21	805,999	2,488,996	20,742	3,000	544,000	45,333	808,999	3,032,996	66,075	192,590	808,999	208,836	798,438	2,041,968	15,889	270,171	352,135
Dec-21	1,255,425	3,744,421	31,204	3,000	547,000	45,583	1,258,425	4,291,421	76,787	269,377	1,258,425	332,158	1,130,596	2,891,447	22,499	217,680	316,966
Total	\$ 3,744,421		\$ 86,378	\$ 547,000		\$ 182,999	\$ 4,291,421		\$ 269,377		\$ 4,291,421	\$ 1,130,596		\$ 66,512	\$ 1,399,759	\$ 1,735,648	

Forecasted Revenue Requirement - Actual through May 2022 bolded

*Updated Month	JCP&L EEC Investments										Tax Adjustment for Deferred Income Tax						
	Customer Incentives/Outside Service Investment	Cumulative Customer Incentives/Outside Service Investment	Customer Incentives/Outside Service Amortization Expense	Third Party Financing Investment	Cumulative Third Party Financing Investment	Customer Third Party Financing Amortization Expense	Total Investment	Cumulative Total Investment	Total Amortization Expense	Accumulated Total Amortization Expense	Tax Amortization Expense	Deferred Income Tax	Accumulated Deferred Income Tax	Net Investment	0.77812% Return Component	Operating & Maintenance Expense	Revenue Requirement
Jan-22	2,331,662	6,076,083	50,634	3,000	550,000	45,833	2,334,662	6,626,083	96,467	365,844	2,334,662	629,157	1,759,753	4,500,486	35,019	260,648	392,135
Feb-22	1,275,800	7,351,884	61,266	3,000	553,000	46,083	1,278,800	7,904,884	107,349	473,194	1,278,800	329,295	2,089,048	5,342,642	41,572	298,461	447,382
Mar-22	1,860,541	9,212,424	76,770	(81,087)	471,913	39,326	1,779,454	9,684,337	116,096	589,290	1,779,454	467,570	2,556,618	6,538,430	50,877	261,445	428,418
Apr-22	835,996	10,048,420	83,737	2,142	474,055	39,505	838,138	10,522,475	123,242	712,531	838,138	200,957	2,757,575	7,052,369	54,876	416,270	594,388
May-22	881,186	10,929,606	91,080	(41,485)	432,570	36,047	839,701	11,362,176	127,127	839,659	839,701	200,304	2,957,880	7,564,638	58,862	322,408	508,397
Jun-22	1,203,539	12,133,146	101,110	(40,162)	392,408	32,701	1,163,377	12,525,553	133,810	973,469	1,163,377	289,411	3,247,291	8,304,793	64,621	314,556	512,988
Jul-22	2,111,151	14,244,297	118,702	(44,457)	347,951	28,996	2,066,695	14,592,248	147,698	1,121,167	2,066,695	539,430	3,786,721	9,684,369	75,356	598,149	821,204
Aug-22	3,329,195	17,573,492	146,446	(101,099)	246,852	20,571	3,228,096	17,820,344	167,017	1,288,184	3,228,096	860,469	4,647,190	11,884,969	92,480	320,243	579,740
Total	\$ 17,573,492		\$ 816,123	\$ 246,852		\$ 472,061	\$17,820,344		\$ 1,288,184		\$ 17,820,344	\$ 4,647,190		\$ 540,175	\$ 4,191,940	\$ 6,020,300	

*Updated to Actuals through August 2022

Third Party Financing Amortization Schedule

Investment	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Total	
Investment	-	26,000	512,000	3,000	3,000	3,000	3,000	3,000	(81,087)	2,142	(41,485)	40,712	153,270	153,270	153,270	153,270	153,270	153,270	153,270	153,270	153,270	153,270	153,270	153,270	153,270	2,312,521
Jul-21	-																									-
Aug-21	-	2,167																								2,167
Sep-21	-	2,167	42,667																							44,833
Oct-21	-	2,167	42,667	250																						45,083
Nov-21	-	2,167	42,667	250	250																					45,333
Dec-21	-	2,167	42,667	250	250	250																				45,583
Jan-22	-	2,167	42,667	250	250	250	250																			45,833
Feb-22	-	2,167	42,667	250	250	250	250	250																		46,083
Mar-22	-	2,167	42,667	250	250	250	250	250	(6,757)																	39,326
Apr-22	-	2,167	42,667	250	250	250	250	250	(6,757)																	39,505
May-22	-	2,167	42,667	250	250	250	250	250	(6,757)	179																36,047
Jun-22	-	2,167	42,667	250	250	250	250	250	(6,757)	179																39,440
Jul-22	-	2,167	42,667	250	250	250	250	250	(6,757)	179																52,213
Aug-22	-		42,667	250	250	250	250	250	(6,757)	179																62,818
Sep-22	-			250	250	250	250	250	(6,757)	179																32,924
Oct-22	-				250	250	250	250	(6,757)	179																45,447
Nov-22	-					250	250	250	(6,757)	179																57,969
Dec-22	-						250	250	(6,757)	179																70,492
Jan-23	-							250	(6,757)	179																83,014
Feb-23	-								(6,757)	179																95,537
Mar-23	-									179																115,066
Apr-23	-																									127,660
May-23	-																									143,890
Jun-23	-	26,000	512,000	3,000	3,000	3,000	3,000	3,000	(81,087)	2,142	(41,485)	40,712	153,270	140,497	127,725	114,952	102,180	89,407	76,635	63,862	51,090	38,317	25,545	12,772	1,469,536	
Total	-	2,167	44,833	45,083	45,333	45,583	45,833	46,083	39,326	39,505	36,047	39,440	52,213	62,818	32,924	45,447	57,969	70,492	83,014	95,537	115,066	127,660	143,890	153,270	1,469,536	

JERSEY CENTRAL POWER & LIGHT COMPANY
Energy Efficiency & Conservation ("EEC") Program
Actual Reconciliation of Revenues and Revenue Requirements

Month	Actual Revenues	Actual Revenue Requirement	Beginning EE&C Deferral Balance	Current Period (Over)/Under Collection	Ending EE&C Deferral Balance	Average Beginning Ending Balance	Tax Rate	Deferred Tax	Total Average Bal. Net of Tax	Monthly Interest Rate *	Interest Income/Expense	Deferred EEC (Over)/Under Ending Balance
Jul-21	\$ 465,390	\$ 117,296	\$ 94,122	\$ (348,094)	\$ (253,972)	\$ (79,925)	28.11%	(22,467)	\$ (57,458)	0.0708%	\$ (41)	\$ (254,013)
Aug-21	1,174,325	233,530	(253,972)	(940,794)	(1,194,767)	(724,369)	28.11%	(203,620)	(520,749)	0.0642%	(334)	\$ (1,195,141)
Sep-21	1,187,170	327,272	(1,194,767)	(859,898)	(2,054,665)	(1,624,716)	28.11%	(456,708)	(1,168,008)	0.0667%	(779)	\$ (2,055,818)
Oct-21	924,132	388,449	(2,054,665)	(535,684)	(2,590,348)	(2,322,507)	28.11%	(652,857)	(1,669,650)	0.0725%	(1,211)	\$ (2,592,712)
Nov-21	769,964	352,135	(2,590,348)	(417,830)	(3,008,178)	(2,799,263)	28.11%	(786,873)	(2,012,390)	0.0917%	(1,845)	\$ (3,012,387)
Dec-21	<u>809,972</u>	<u>316,966</u>	(3,008,178)	(493,006)	(3,501,184)	(3,254,681)	28.11%	(914,891)	(2,339,790)	0.0967%	<u>(2,262)</u>	\$ (3,507,654)
Total 2021	\$ 5,330,954	\$ 1,735,648									\$ (6,471)	

* A demographic study was conducted June 2020 for purposes of the development of Energy Efficiency Programs in JCP&L territory and is recoverable pursuant to Pg 6 of the BPU order in Docket Nos. Q019010040 & Q019060748, dated October 6, 2019. In our review of the filing it was determined that the expense was erroneously booked under SREC 1 rider and should have been part of EEC. Since both riders are part of RRC, there will be no impact to customers.

Month	Actual Revenues	Actual Revenue Requirement	Beginning EE&C Deferral Balance	Current Period (Over)/Under Collection	Ending EE&C Deferral Balance	Average Beginning Ending Balance	Tax Rate	Deferred Tax	Total Average Bal. Net of Tax	Monthly Interest Rate *	Interest Income/Expense	Deferred EEC (Over)/Under Ending Balance
Jan-22	949,646	392,135	(3,501,184)	\$ (557,511)	\$ (4,058,694)	\$ (3,779,939)	28.11%	(1,062,541)	\$ (2,717,398)	0.1150%	\$ (3,125)	\$ (4,074,760)
Feb-22	1,047,848	447,382	(4,058,694)	(600,465)	\$ (4,659,160)	(4,358,927)	28.11%	(1,225,294)	(3,133,632)	0.1483%	(4,648)	(4,679,874)
Mar-22	1,104,778	428,418	(4,659,160)	(676,361)	\$ (5,335,520)	(4,997,340)	28.11%	(1,404,752)	(3,592,588)	0.1592%	(5,718)	(5,361,953)
Apr-22	861,113	594,388	(5,335,520)	(266,725)	\$ (5,602,246)	(5,468,883)	28.11%	(1,537,303)	(3,931,580)	0.2533%	(9,960)	(5,638,638)
May-22	854,214	508,397	(5,602,246)	(345,817)	\$ (5,948,062)	(5,775,154)	28.11%	(1,623,396)	(4,151,758)	0.2775%	(11,521)	(5,995,976)
Jun-22	988,217	512,988	(5,948,062)	(475,230)	\$ (6,423,292)	(6,185,677)	28.11%	(1,738,794)	(4,446,883)	0.2717%	(12,081)	(6,483,286)
Jul-22	1,215,335	821,204	(6,423,292)	(394,131)	\$ (6,817,423)	(6,620,357)	28.11%	(1,860,982)	(4,759,375)	0.2867%	(13,644)	(6,891,061)
Aug-22	1,359,338	579,740	(6,817,423)	(779,599)	\$ (7,597,022)	(7,207,222)	28.11%	(2,025,950)	(5,181,272)	0.2917%	(15,112)	(7,685,771)
Total	8,380,490	4,284,652									\$ (75,809)	

* Two year Treasury plus 60 basis points.

** Bolded areas are actuals

*Updated to Actuals through August 2022

JERSEY CENTRAL POWER & LIGHT COMPANY
Energy Efficiency & Conservation ("EEC") Program
Projected Revenue Requirement (7/1/22 to 6/30/23)

Month	JCP&L EEC Investments							Tax Adjustment for Deferred Income Tax							Net Investment	0.77812% Return Component	Operating & Maintenance Expense	Revenue Requirement
	Customer Incentives/Outside Service Investment	Cumulative Customer Incentives/Outside Service Investment	Customer Incentives/Outside Service Amortization Expense	Third Party Financing Investment	Cumulative Third Party Financing Investment	Customer Third Party Financing Amortization Expense	Total Investment	Cumulative Total Investment	Total Amortization Expense	Accumulated Total Amortization Expense	Tax Amortization Expense	Deferred Income Tax	Accumulated Deferred Income Tax					
Jun-22		12,133,146			392,408			12,525,553		973,469			3,247,291					
Jul-22	4,512,993	16,646,139	138,718	\$ 153,270	545,678	52,213	4,666,263	17,191,816	190,931	1,164,400	4,666,263	1,258,016	4,505,307	11,522,110	89,656	734,723	1,015,310	
Aug-22	4,512,993	21,159,132	176,326	153,270	698,948	62,818	4,666,263	21,858,080	239,144	1,403,544	4,666,263	1,244,463	5,749,770	14,704,766	114,421	734,723	1,088,289	
Sep-22	4,512,993	25,672,125	213,934	153,270	852,218	32,924	4,666,263	26,524,343	246,858	1,650,402	4,666,263	1,242,295	6,992,065	17,881,876	139,143	734,723	1,120,724	
Oct-22	4,512,993	30,185,118	251,543	153,270	1,005,488	45,447	4,666,263	31,190,606	296,990	1,947,392	4,666,263	1,228,203	8,220,267	21,022,946	163,584	734,723	1,195,297	
Nov-22	4,512,993	34,698,111	289,151	153,270	1,158,758	57,969	4,666,263	35,856,869	347,120	2,294,512	4,666,263	1,214,111	9,434,378	24,127,978	187,745	734,723	1,269,589	
Dec-22	4,512,993	39,211,104	326,759	153,270	1,312,028	70,492	4,666,263	40,523,132	397,251	2,691,763	4,666,263	1,200,019	10,634,398	27,196,971	211,626	734,723	1,343,600	
Jan-23	4,512,993	43,724,098	364,367	153,270	1,465,298	83,014	4,666,263	45,189,395	447,381	3,139,144	4,666,263	1,185,928	11,820,325	30,229,925	235,226	734,723	1,417,330	
Feb-23	4,512,993	48,237,091	401,976	153,270	1,618,567	95,537	4,666,263	49,855,658	497,513	3,636,657	4,666,263	1,171,836	12,992,161	33,226,840	258,545	734,723	1,490,781	
Mar-23	4,512,993	52,750,084	439,584	153,270	1,771,837	115,066	4,666,263	54,521,921	554,650	4,191,308	4,666,263	1,155,774	14,147,936	36,182,678	281,545	734,723	1,570,919	
Apr-23	4,512,993	57,263,077	477,192	153,270	1,925,107	127,660	4,666,263	59,188,184	604,852	4,796,160	4,666,263	1,141,663	15,289,598	39,102,426	304,265	734,723	1,643,840	
May-23	4,512,993	61,776,070	514,801	153,270	2,078,377	143,890	4,666,263	63,854,448	658,691	5,454,851	4,666,263	1,126,528	16,416,127	41,983,470	326,683	734,723	1,720,097	
Jun-23	4,512,993	66,289,063	552,409	153,270	2,231,647	153,270	4,666,263	68,520,711	705,679	6,160,530	4,666,263	1,113,320	17,529,447	44,830,734	348,838	734,723	1,789,240	
Total	54,155,918		\$ 4,146,760	\$ 1,839,240		1,040,301	55,995,157		5,187,061		55,995,157	14,282,156			2,661,277	8,816,678	16,665,016	

*Updated to Actuals through August 2022

*Updated to Actuals through August 2022

JERSEY CENTRAL POWER & LIGHT COMPANY
Energy Efficiency & Conservation ("EEC") Program
EEC Component of the RRC Rider Charge
For the Period July 1, 2022 to June 30, 2023

<u>Line #</u>	<u>7/1/2022</u> <u>to</u> <u>6/30/2023*</u>
1 Amortization Expense	\$ 5,187,061
2 Rate of Return	2,661,277
3 O & M Expenses	<u>8,816,678</u>
4 Total Projected Revenue Requirement - 7/1/22 - 6/30/23	\$ 16,665,016
5 Actual Reconciliation (Over)/Under Collection 7/1/21 to 12/31/21, Forecasted Reconciliation 1/1/22 to 6/30/22	<u>\$ (7,685,771)</u>
6 Total Net Revenue Requirement - 7/1/22 - 6/30/23	\$ 8,979,245
7 Forecasted MWh	19,687,512
8 Proposed rate w/o SUT (\$/kWh)	\$ 0.000456
9 Proposed rate w SUT (\$/kWh)	\$ 0.000486
10 Revenues received	\$ 8,979,238

* Updated to Actuals through August 2022

*Updated to Actuals through August 2022

JERSEY CENTRAL POWER & LIGHT COMPANY
Energy Efficiency & Conservation ("EEC") Program
Journal Entries

	2021							2022								
	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Jan	Feb	March	April	May	June	July	August	YTD
To Record the Monthly Deferral																
182562 - Other Regulatory Asset - EE&C Deferral	(348,094)	(940,794)	(859,898)	(535,684)	(417,830)	(493,006)	(3,595,306)	(557,511)	(600,465)	(676,361)	(266,725)	(345,817)	(475,230)	(394,131)	(779,599)	(4,095,838)
407850 - Regulatory Debits (CC 461019)	348,094	940,794	859,898	535,684	417,830	493,006	3,595,306	557,511	600,465	676,361	266,725	345,817	475,230	394,131	779,599	4,095,838
To Record the Monthly Interest on Over/(Under) Recovery																
182562 - Other Regulatory Asset	(41)	(334)	(779)	(1,211)	(1,845)	(2,262)	(6,471)	(3,125)	(4,648)	(5,718)	(9,960)	(11,521)	(12,081)	(13,644)	(15,112)	(75,809)
419003 - Interest Income (CC 461019)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
431125 - Interest Expense (CC 461019)	41	334	779	1,211	1,845	2,262	6,471	3,125	4,648	5,718	9,960	11,521	12,081	13,644	15,112	75,809
To Record the Monthly Investment (10 Year, Program Investment)																
182135 - Other Regulatory Asset - EE&C Investment	394,466	403,140	459,162	426,229	805,999	1,255,425	3,744,421	2,331,662	1,275,800	1,860,541	835,996	881,186	1,203,539	2,111,151	3,329,195	13,829,071
407135 - Investment - Regulatory Asset (CC 461019)	(394,466)	(403,140)	(459,162)	(426,229)	(805,999)	(1,255,425)	(3,744,421)	(2,331,662)	(1,275,800)	(1,860,541)	(835,996)	(881,186)	(1,203,539)	(2,111,151)	(3,329,195)	(13,829,071)
To Record the Monthly Investment (1 Year, 3rd Party Financing)																
182135 - Other Regulatory Asset - EE&C Investment	-	26,000	512,000	3,000	3,000	3,000	547,000	3,000	3,000	(81,087)	2,142	(41,485)	(40,162)	(44,457)	(101,099)	(300,148)
407135 - Investment - Regulatory Asset (CC 461019)	-	(26,000)	(512,000)	(3,000)	(3,000)	(3,000)	(547,000)	(3,000)	(3,000)	81,087	(2,142)	41,485	40,162	44,457	101,099	300,148
To Record the Monthly Amortization (10 Year, Program Investment)																
182135 - Other Regulatory Asset - EE&C Investment Amortization	(3,287)	(6,647)	(10,473)	(14,025)	(20,742)	(31,204)	(86,378)	50,634	61,266	76,770	83,737	91,080	101,110	118,702	146,446	729,745
407135 - Amortization - Regulatory Asset (CC 461019)	3,287	6,647	10,473	14,025	20,742	31,204	86,378	(50,634)	(61,266)	(76,770)	(83,737)	(91,080)	(101,110)	(118,702)	(146,446)	(729,745)
*Updated to Actuals through August 2022																
To Record the Monthly Amortization (1 Year, 3rd Party Financing)																
182135 - Other Regulatory Asset - EE&C Investment Amortization	-	(2,167)	(44,833)	(45,083)	(45,333)	(45,583)	(182,999)	45,833	46,083	39,326	39,505	36,047	32,701	28,996	20,571	289,062
407135 - Amortization - Regulatory Asset (CC 461019)	-	2,167	44,833	45,083	45,333	45,583	182,999	(45,833)	(46,083)	(39,326)	(39,505)	(36,047)	(32,701)	(28,996)	(20,571)	(289,062)

*Updated to Actuals through August 2022

JERSEY CENTRAL POWER & LIGHT COMPANY
Energy Efficiency & Conservation ("EEC") Program
RRC Rate Impacts

Summary of Customer Impact			
	Residential Average Bill (Includes 6.625% Sales and Use Tax)		
	Current Monthly Bill (1)	Proposed Monthly Bill (2)	Proposed Monthly Increase
Residential (RS)			
500 kWh average monthly usage	\$69.74	\$70.96	\$1.23
1000 kWh average monthly usage	\$144.51	\$146.96	\$2.45
1500 kWh average monthly usage	\$221.36	\$225.04	\$3.68
Residential Time of Day (RT)			
500 kWh average monthly usage	\$73.99	\$75.22	\$1.23
1000 kWh average monthly usage	\$140.94	\$143.39	\$2.45
1500 kWh average monthly usage	\$207.88	\$211.56	\$3.68
	Overall Class Average Per Customer (Includes 6.625% Sales and Use Tax)		
	Current Monthly Bill (1)	Proposed Monthly Bill (2)	Proposed % Increase
Rate Class			
Residential (RS)	\$115.80	\$117.73	1.7%
Residential Time of Day (RT/RGT)	\$157.28	\$160.02	1.7%
General Service – Secondary (GS)	\$590.12	\$600.72	1.8%
General Service - Secondary Time of Day (GST)	\$28,782.22	\$29,302.19	1.8%
General Service – Primary (GP)	\$36,970.57	\$37,781.46	2.2%
General Service – Transmission (GT)	\$90,003.53	\$92,329.62	2.6%
Lighting (Average Per Fixture)	\$11.24	\$11.35	1.0%
{1} Rates effective 4/1/2022			
{2} Proposed rates effective 7/1/2022			

*Updated to Actuals through August 2022

Attachment E

JERSEY CENTRAL POWER & LIGHT COMPANY
Energy Efficiency & Conservation ("EEC") Program
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	\$ (0.000152)	\$ (0.000162)
TREC	0.000523	0.000558	0.001068	0.001139
EE&C	0.000588	0.000627	0.000456	0.000486
Community Solar	0.000000	0.000000	0.000000	-
SuSI	0.000000	0.000000	0.000079	0.000084
Total RRC Rate	\$ 0.001176	\$ 0.001254	\$ 0.001451	\$ 0.001547

<u>Revenues Received</u>	<u>Current RRC</u>	<u>Proposed RRC</u>	<u>Increase/ (Decrease)</u>
SREC	\$ 1,279,688	\$ (2,992,502)	\$ (4,272,190)
TREC	10,296,569	21,026,263	10,729,694
EE&C	11,576,257	8,979,238	(2,597,019)
Community Solar	-	-	-
SuSI	-	1,555,313	1,555,313
Total RRC Rate	\$ 23,152,514	\$ 28,568,312	\$ 5,415,798

*Updated to Actuals through August 2022

Attachment F

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 **January 1, 2023:**

RRC = \$0.001451 per KWH (\$0.001547 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 **\$(0.000152)** per kWh **\$(0.000162)** per kWh including SUT in RRC effective **January 1, 2023**.

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 **\$0.001068 per kWh (\$0.001139 per kWh including SUT)**, effective **January 1, 2023**.

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 **\$0.000079/kWh (\$0.000084/kWh including SUT)**, effective **January 1, 2023**.

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

JERSEY CENTRAL POWER & LIGHT COMPANY

XX Rev. Sheet No. 64a

BPU No. 13 ELECTRIC - PART III

Superseding XX Rev. 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 January 1, 2023, EE&C rate for service classification is as follows:

EE&C = \$0.000456 per KWH (\$0.000486 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 1st of each year and ending June 30th 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.

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 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.

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