

*Sarah P. Crawford, Esq.*  
(973)-401-8838  
(330) 315-9263 (Fax)

February 1, 2023

**VIA ELECTRONIC MAIL ONLY**

Carmen D. 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 Energy Certificates Financing Program Component (“SREC Component”) of Rider RRC; (2) Approval of Deferred Balances Relating to, And An Adjustment Of, the Transition Renewable Energy Certificate Incentive Program Component (“TREC Component”) of Rider RRC; (3) Approval of Deferred Balances Relating to, And An Adjustment Of, the (“SuSI Component”) of Rider RRC; (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, 2024; and (6) Approving the SREC II Program Administration Fee Deferred Balance From January 1, 2022 through December 31, 2022 (“2022 Rider RRC Filing”) Docket no.: \_\_\_\_\_**

Dear Acting Secretary Diaz:

On behalf of Jersey Central Power & Light Company (“JCP&L” or the “Company”), attached please find for filing with the Board of Public Utilities (the “Board”) JCP&L’s Verified petition and supporting Attachments in the above-captioned matter relating to the Rider RRC–RGGI Recovery Charge (“Rider RRC”). Please be advised that three additional attachments entitled: (1) Attachment EE&C-3, EE&C Plan Full Time Employee Direct Impact; (2) Attachment EE&C-4, EE&C Plan Gas to Electric Conversions Summary; and (3) Attachment EE&C-5, EE&C Plan Overlapping Projects Summary are not included in this filing. To comply to the previously stipulated February 1<sup>st</sup> filing date, the Company submits this filing today, absent the listed minimum filing requirements. The Company is working with the providing parties and will promptly supplement this filing when the information is available in the coming weeks.

I hereby confirm that copies of this letter and the enclosed Verified Petition and supporting Attachments are this day being served by electronic mail upon the Director, Division of Rate Counsel, and upon the Department of Law & Public Safety, Division of Law, as set forth in ¶81 of the Verified Petition. Copies of all such documents are also being transmitted by electronic mail to the balance of the persons named in the attached Service List for this proceeding.

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

Very truly yours,



Sarah P. Crawford  
FirstEnergy Service Company  
300 Madison Avenue  
Morristown, New Jersey 07962  
(973) 271-0904  
scrawford@firstenergycorp.com

Counsel for Jersey Central Power & Light Company

Enclosures  
cc: Service List

**In the Matter of the Verified Petition of Jersey Central Power & Light Company Seeking Adjustment of Rider RRC–RGGI Recovery Charge (“Rider RRC”), Including: Approval of Its Deferred Balances Relating to, And An Adjustment Of, the Solar Renewable Energy Certificates Financing Program Component (“SREC Component”) of Rider RRC; Approval of Deferred Balances Relating to, And An Adjustment Of, the Transition Renewable Energy Certificate Incentive Program Component (“TREC Component”) of Rider RRC; Approval of Deferred Balances Relating to, And An Adjustment Of, the (“SuSI Component”) of Rider RRC; Approval of Its Deferred Balances Relating to, And An Adjustment of, the Energy Efficiency and Conservation Program Component (“EE&C Component”) of Rider RRC; Approval of Its Administrative Fee for the SREC II Program Effective as of January 1, 2024; and Approving the SREC II Program Administration Fee Deferred Balance From January 1, 2022 through December 31, 2022 (“2022 Rider RRC Filing”)**

**SERVICE LIST**

**BPU**

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

Carmen Diaz,  
Acting Secretary  
[board.secretary@bpu.nj.gov](mailto:board.secretary@bpu.nj.gov)

Bob Brabston,  
Executive Director  
[bob.branston@bpu.nj.gov](mailto:bob.branston@bpu.nj.gov)

Stacy Peterson, Director  
Board of Public Utilities  
[Stacy.Peterson@bpu.nj.gov](mailto:Stacy.Peterson@bpu.nj.gov)

**Budget & Finance**  
Curtis Elvin, Director  
[curtis.elvin@bpu.nj.gov](mailto:curtis.elvin@bpu.nj.gov)

Jeannine DeHart  
[jeannine.Dehart@bpu.nj.gov](mailto:jeannine.Dehart@bpu.nj.gov)

**Counsel’s Office**  
Michael Beck, General Counsel  
[michael.beck@bpu.nj.gov](mailto:michael.beck@bpu.nj.gov)

Carol Artale  
Deputy General Counsel  
[carol.artale@bpu.nj.gov](mailto:carol.artale@bpu.nj.gov)

Heather Weisband  
Senior Counsel  
[heather.weisband@bpu.nj.gov](mailto:heather.weisband@bpu.nj.gov)

**BPU (continued)**

Michael Hunter  
[michael.hunter@bpu.nj.gov](mailto:michael.hunter@bpu.nj.gov)

**Division of Water & Energy**  
Mike Kammer, Director  
[mike.kammer@bpu.nj.gov](mailto:mike.kammer@bpu.nj.gov)

Malike Cummings,  
Deputy Director  
[malike.cummings@bpu.nj.gov](mailto:malike.cummings@bpu.nj.gov)

Bart Kilar  
[bart.kilar@bpu.nj.gov](mailto:bart.kilar@bpu.nj.gov)

William Barkasy  
[william.barkasy@bpu.nj.gov](mailto:william.barkasy@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  
Division of Rate Counsel  
[blipman@rpa.state.nj.us](mailto:blipman@rpa.state.nj.us)

Maura Caroselli, Esq.,  
Managing Attorney  
[mcaroselli@rpa.nj.gov](mailto:mcaroselli@rpa.nj.gov)

Sarah Steindel, Esq.  
[ssteindel@rpa.nj.gov](mailto:ssteindel@rpa.nj.gov)

**NJ Division of Rate Counsel  
(continued)**

Megan Lupo, Esq.  
[mlupo@rpa.nj.gov](mailto:mlupo@rpa.nj.gov)

Carlena Morrison, Paralegal  
[cmorrison@rpa.nj.gov](mailto:cmorrison@rpa.nj.gov)

T. David Wand, Esq.  
Managing attorney  
[dwand@rpa.nj.gov](mailto:dwand@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](mailto:pamela.owen@law.njoag.gov)

Daren Eppley, DAG  
[daren.eppley@law.njoag.gov](mailto:daren.eppley@law.njoag.gov)

Steven Chaplar, DAG  
[steven.chaplar@law.njoag.gov](mailto:steven.chaplar@law.njoag.gov)

Matko Ilic, DAG  
[matko.ilic@law.njoag.gov](mailto:matko.ilic@law.njoag.gov)

**JCP&L**

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

Mark Mader  
[mamader@firstenergycorp.com](mailto:mamader@firstenergycorp.com)

Sarah P. Crawford  
[scrawford@firstenergycorp.com](mailto:scrawford@firstenergycorp.com)

James E. O'Toole  
[jotoole@firstenergycorp.com](mailto:jotoole@firstenergycorp.com)

Yongmei Peng  
[ypeng@firstenergycorp.com](mailto:ypeng@firstenergycorp.com)

Thomas R. Donadio  
[tdonadio@firstenergycorp.com](mailto:tdonadio@firstenergycorp.com)

Viktor Lackman  
[vlackmann@firstenergycorp.com](mailto:vlackmann@firstenergycorp.com)

Kevin Siedt  
[ksiedt@firstenergycorp.com](mailto:ksiedt@firstenergycorp.com)

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

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|--|---|--------------------------|
| In the Matter of the Verified Petition of Jersey Central | : |                          |
| Power & Light Company Seeking Adjustment of Rider        | : |                          |
| RRC–RGGI Recovery Charge (“Rider RRC”),                  | : |                          |
| Including: (1) Approval of Its Deferred Balances         | : |                          |
| Relating to, And An Adjustment Of, the Solar             | : | <b>VERIFIED PETITION</b> |
| 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 Energy           | : | BPU Docket No. _____     |
| Certificate Incentive Program Component (“TREC           | : |                          |
| Component”) of Rider RRC; (3) Approval of Deferred       | : |                          |
| Balances Relating to, And An Adjustment Of, the          | : |                          |
| (“SuSI Component”) of Rider RRC; (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, 2024; and (6)         | : |                          |
| Approving the SREC II Program Administration Fee         | : |                          |
| Deferred Balance From January 1, 2022 through            | : |                          |
| December 31, 2022 (“ <b>2022 Rider RRC Filing</b> ”)     | : |                          |
|  | : |                          |

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

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

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

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

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

**Sarah Crawford, Esq.**  
**Mark A. Mader**  
**Jersey Central Power & Light Company**  
**300 Madison Avenue**  
**Morristown, New Jersey 07962-1911**  
[scrawford@firstenergycorp.com](mailto:scrawford@firstenergycorp.com)  
[mamader@firstenergycorp.com](mailto:mamader@firstenergycorp.com)

### **PURPOSE OF FILING**

3. The purpose of this filing is to request: an adjustment of the Company's Tariff Rider RRC–RGGI Recovery Charge ("Rider RRC") rate based on adjustments to four existing component rates of Rider RRC and the addition of a fifth component; the establishment of Company's SREC II Financing Program Administrative Fee for 2024, and a determination of prudence of prior period SREC Financing Program administrative costs.

4. In the Board's April 27, 2021 Order Adopting Stipulation in the Company's Energy Efficiency and Conservation ("EE&C") proceeding ("JCP&L April 27, 2021 EE&C Order"), the Board ordered that, commencing on February 1, 2022, the RRC would be subject to annual adjustment filings on February 1 for all Rider RRC components, with rates effective July 1 of each year.<sup>1</sup> As noted in the next paragraph, the Company proposes to adjust each of the existing rate

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<sup>1</sup> *I/M/O the Implementation of L. 2018, c. 17 Regarding the Establishment of Energy Efficiency and Peak Demand Reduction Programs; I/M/O the Matter of the Verified Petition of Jersey Central Power & Light Company For Approval of JCP&L's Energy Efficiency And Conservation Plan Including Energy And Peak Demand Reduction Programs (JCP&L EE&C)*, BPU Docket Nos. QO19010040 and EO20090620, Order Adopting Stipulation (April 27, 2021 ("JCP&L April 27, 2021 EE&C Order") at 11-12 (¶22) ("JCP&L will adjust Rider RRC rates and reconcile prior period recoveries in the annual Rider RRC rate adjustment filings targeted to be submitted by February 1 of each year.....As the agreed upon filing date of February 1 conflicts with prior Board orders regarding JCP&L filing requirements for Rider RRC, the Signatory Parties agree that such requirements are superseded in order to reflect the

components (i.e., Solar Renewable Energy Certificates (“SREC”), Transition Renewable Energy Certificates (“TREC”), Successor Solar Incentive (“SuSI”) and EE&C).

5. JCP&L is proposing that the current overall Rider RRC tariff rate of \$0.001451 per kilowatt-hour (“kWh”), which became effective January 1, 2023, be increased to \$ \$0.003406 per kWh exclusive of Sales and Use Tax (“SUT”), effective July 1, 2024. This results from JCP&L’s proposal that the component rates be adjusted effective July 1, 2024, exclusive of SUT, as follows: (1) the existing Solar Renewable Energy Certificates Financing Program Component (“SREC Component”) negative rate of (\$0.000152) per kWh, effective January 1, 2023, be increased to a positive rate of \$0.000031 per kWh; (2) the existing Transition Renewable Incentive Program Component (“TREC Component”) rate of \$0.001068 per kWh, effective January 1, 2023, be increased to \$0.002033 per kWh; (3) the existing Solar Successor Incentive Program Component (“SuSI Component”) of \$ 0.000079 per kWh, effective January 1, 2023, be increased to \$0.000259 per kWh; and (4) the existing Energy Efficiency and Conservation Program Component (“EE&C Component”) rate of \$0.000456 per kWh, effective January 1, 2023, be increased to \$0.001083 per kWh. These rates provide true-ups of actual revenues and costs, recover deferred balances for

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February 1 filing date agreed to above beginning in 2022.”); Accord I/M/O the Verified Petition of Jersey Central Power and Light Company Seeking Adjustment the Rider RRC-RGGI Recovery Charge (Rider RRC)”), Including: Approval of its Deferred Balances Relating to, 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 Adjustment of, The Energy Efficiency and Conservation Program Component (“EE&C”) 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 (December 21, 2022) (“2020-2021 Rider RRC Order”) (“The Parties agree that, consistent with the Board’s April 27, 2021 Order, JCP&L’s next true-up filing for all rate components of Rider RRC, including the SREC rate component, shall be made by February 1, 2023.”) *I/M/O the Petition of Jersey Central Power & Light Company’s Verified Petition to Establish a New Rate Component of Its Rider RRC-RGGI Recovery Charge (“Rider RRC”) For Costs Incurred Pursuant to the Mandated Transition Renewable Energy Credit (“TREC”) Incentive Program (“JCP&L Initial TREC Rate Recovery”)*, BPU Docket No. ER20050351 (August 12, 2020) (“JCP&L August 12, 2020 Initial TREC Rate Order”) at 3 (¶¶4, 5) ([C]osts associated with the TREC program...are subject to review by the Parties in annual Rider RRC filings....rates are reset in the Company’s future Rider RRC filings.”).

over or under-recoveries (which the Company requests the Board to find prudent), and afford going forward rate recovery for Board-ordered renewable energy and energy efficiency programs, as described below and in the attachments hereto. The primary drivers for JCP&L's proposed rate increase in this proceeding is the escalating generation of Transition Renewable Energy Certificates ("TREC") resulting from the increased number of Transition Incentive program ("TREC Program") projects becoming operational through June 2024 and the increased spending on Board-approved energy efficiency programs.

6. In addition, in its October 6, 2021 JCP&L 2019 Rider RRC Order,<sup>2</sup> the Board directed JCP&L to propose adjustments to the SREC II Financing Program Administrative Fee, as appropriate, for each subsequent calendar year as part of its annual Rider RRC filing.<sup>3</sup> Accordingly, JCP&L also requests approval to continue the SREC II Financing Program Administrative Fee of \$17.00 per purchased SREC for calendar year 2023. Finally, as required by the December 18, 2013 Order of the Board,<sup>4</sup> as part of this annual Rider RRC filing the Company

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<sup>2</sup> *I/M/O the Verified Petition of Jersey Central Power and Light Company Seeking Review and Approval of Its Deferred Balances Relating To, And An Adjustment Of, the Solar Renewable Energy Certificates Financing Component ("SREC") of the Rider RRC-RGGI Recovery Charge of its Filed Tariff ("2019 Rider RRC Filing"), and Seeking Review and Approval of the Administrative Fee For the SREC II Program Effective As Of January 1, 2021*, Decision and Order Approving Stipulation (October 6, 2021) ("JCP&L 2019 Rider RRC Order").

<sup>3</sup> JCP&L 2019 Rider RRC Order, at 6 (¶8) ("The Parties further agree that the Company will submit a filing on or before November 1, 2021 to address the SREC II [Financing] Program Administrative Fee for the 2022 calendar year. JCP&L shall then propose adjustments to the SREC II [Financing] Program Administrative Fee, as appropriate, for each subsequent calendar year as part of its Rider RRC true-up filing.") (emphasis added); *Accord I/M/O Jersey Central Power & Light Company's Verified Petition Seeking Review and Approval Of its Administrative Fee For the SREC II Program for the Calendar Year 2022 Effective As Of January 1, 2022*, BPU Docket No. ER2111208, Decision And Order Setting Administrative Fee ("JCP&L 2022 SREC Fee Order"), at 3 ("the Board believes it is appropriate to maintain the SREC II [Financing] Program Administrative Fee for calendar year 2022 at its current level, and re-evaluate the over recovered balance within the Company's upcoming Rider RRC true-up filing") (emphasis added).

<sup>4</sup> *I/M/O the Verified Petition of Jersey Central Power & Light Company Concerning a Proposal For A Solar Renewable Energy Certificate-Based Financing Program Under N.J.S.A. 48:3-98.1* ("SREC II"), BPU Docket No. EO12080750, Order Approving Stipulation (the "December 18, 2013 Order") ("Beginning January 1, 2019, the Administrative Costs (except for SREC Transaction Fees) will be subject to review for reasonableness and prudence in the context of JCP&L's annual rider RRC true-up filings.").

requests a determination of the prudence of prior period SREC II Financing Program administrative costs.

### **BACKGROUND AND PROCEDURAL HISTORY**

7. The Company's Rider RRC was initially approved by the Board to recover costs associated with a Board-approved demand response program, known as the Demand Response Working Group Modified Proposal ("DRWG").<sup>5</sup> JCP&L's initial RRC Tariff was implemented on May 1, 2009. Rider RRC has subsequently been approved to recover the costs of other demand response, renewable energy and energy efficiency programs, as discussed below.

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

8. Pursuant to the requirements of the Electric Discount and Energy Competition Act ("EDECA")<sup>6</sup> and several statutory amendments thereto, the Board has adopted renewable portfolio standards ("RPS") rules<sup>7</sup> that, among other things, require that minimum portions of the electricity supplied to New Jersey customers by each supplier or basic generation service provider be supplied from solar electric generation systems. Under the RPS rules, suppliers and basic generation providers may comply with the solar requirements only by procuring and retiring SRECs, or by paying a Solar Alternative Compliance Payment ("SACP") to make up for any SREC shortfall.<sup>8</sup> SRECs are certificates issued by the Board or its designee representing one megawatt hour of solar energy that is generated by a facility connected to the distribution system in New Jersey.<sup>9</sup> In furtherance of the governing statutes and rules, the Board established an SREC Registration

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<sup>5</sup> *I/M/O Demand Response Programs for the Period Beginning June 1, 2009 – Electric Distribution Company Programs*, BPU Docket No. EO08050326 (Order, Dec. 10, 2008).

<sup>6</sup> N.J.S.A. 48:3-49 *et seq.*

<sup>7</sup> N.J.A.C. 14:8-2.1 *et seq.*

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

<sup>9</sup> N.J.S.A. 48:3-51; N.J.A.C. 14:8-2.2.

Program (often referred to as the SREC Program) whereby applicants could have their solar facilities qualified to generate SRECs. The RPS Rules and the ability to generate and sell SRECs in a market provide a financial incentive to the development of solar generation projects.

9. Following a stakeholder proceeding, in an Order dated August 7, 2008, in Docket No. EO06100744 (the “August 7, 2008 Order”), the Board, among other things, ordered JCP&L to file, by September 30, 2008, a proposal pursuant to N.J.S.A. 48:3-98.1 for an SREC-based financing program to provide further support for solar generation projects during the early stage of the New Jersey solar market.

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

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<sup>10</sup>*I/M/O the Verified Petition of Jersey Central Power & Light Company Concerning a Proposal for an SREC-Based Financing Program Under N.J.S.A. 48:3-98.1*, BPU Docket No. EO08090840 (Orders, Mar. 27, 2009 and Sep. 16, 2009).

Component of Rider RRC.<sup>11</sup> The revenues received from the auction of the SRECs that JCP&L purchases as part of the SREC I Financing Program are applied to reduce the costs to be recovered through Rider RRC. Interest is afforded on over and under-recoveries as set forth in Rider RRC.

11. JCP&L implemented the SREC I Financing Program and engaged in periodic solicitations of qualifying projects. The last solicitation for the SREC I Financing Program was held in September 2011, and the contracts awarded thereunder were approved by the Board's Order dated November 9, 2011 (the "November 9, 2011 Order").

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

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

14. As discussed in Section V. below, pursuant to the December 18, 2013 Order (at 11-12, ¶12), the Company recovers administrative costs of the SREC II Program (internal labor and auction manager costs for the sale of purchased SRECs) through an "Administrative Fee" assessed against Program Participants on a per-purchased SREC basis. Although such administrative costs and fees are deferred for accounting and tracking purposes, as well as prudence review, neither the costs nor fees will be incorporated in JCP&L's Rider RRC rates, unlike the administrative costs

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<sup>11</sup> *Id.* at 7-8.

for the SREC I Financing Program.<sup>12</sup> Pursuant to the December 18, 2013 Order, the Administrative Fee was initially fixed at \$17.00 through December 31, 2018. Beginning on January 1, 2019, the Administrative Costs were to be subject to review for reasonableness and prudence in the context of annual Rider RRC true-up filings.<sup>13</sup> In a series of Board orders, the Board authorized the Company to maintain the SREC II Financing Program Administrative Fee at the Board's previously approved rate of \$17.00 for calendar years 2019, 2020, 2021 and 2022. For example, the Board authorized the Company to maintain the SREC II Financing Program Administrative Fee for calendar year 2019 at \$17.00 in an Order issued during the pendency of the Company's 2017 Rider RRC filing.<sup>14</sup>

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

16. On December 20, 2019, the Board issued an Order that approved the Stipulation of Settlement executed on November 22, 2019 by all parties to the 2018 Rider RRC Filing (Docket

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<sup>12</sup> *Id.* at 11.

<sup>13</sup> *Id.*

<sup>14</sup> *I/M/O the Verified Petition of Jersey Central Power and Light Company Seeking Review and Approval of its Deferred Balances Relating to, and an Adjustment of the Rider RRC-RGGI Recovery Charge of Filed Tariff ("2017 Rider RRC Filing"), and Seeking Review and Approval of its Administrative Fee for the SREC II Program Effective as of January 1, 2019*, BPU Docket No. ER18101094, Decision and Order Setting Administrative Fee (December 18, 2018).

No. ER19070806) (“2018 Rider RRC Order”).<sup>15</sup> The Board approved the Company’s ending deferred balance in the Rider RRC components at December 31, 2018, and approved a reduction in the Rider RRC rate to \$0.000000, effective January 1, 2020. The SREC Component was the only component of Rider RRC when it was adjusted effective January 1, 2020. In addition, the Board approved the continuation of the Company’s SREC II Financing Program Administrative Fee at the level of \$17.00 per purchased SREC for the 2020 calendar year.

*TREC Program and Initial TREC Rate Component*

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

18. On December 6, 2019, the Board issued an Order (“December 6, 2019 TREC Order”) in Docket No. QO19010068, *et al.*, (the “TREC Proceeding”), establishing a TREC Program, comprised of fixed price renewable energy certificates, known as TRECs, and factors to

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<sup>15</sup> *I/M/O the Verified Petition of Jersey Central Power and Light Company Seeking Review and Approval of its Deferred Balances Relating to, and an Adjustment of the Rider RRC-RGGI Recovery Charge of Filed Tariff (“2018 Rider RRC Filing”) and Seeking Review and Approval of its Administrative Fee for the SREC II Program Effective as of January 1, 2020*, BPU Docket No. ER19070806, Decision and Order Approving Stipulation (December 20, 2019).

<sup>16</sup> Codified, in relevant part, as N.J.S.A. 48:3-87.

<sup>17</sup> N.J.S.A. 48:3-87(d)(3); *see* N.J.A.C. 14:8-2.4.

<sup>18</sup> *Id.*

be applied to determine the fixed TREC price based on the type of project. The TREC Program was to be implemented upon the attainment of 5.1% of the retail electric sales in the State being from solar.<sup>19</sup> Solar projects that become operational after the State's attainment of the 5.1% milestone but prior to the implementation of a successor solar program will be eligible to participate in the TREC Program, as determined by the Board.<sup>20</sup>

19. The December 6, 2019 TREC Order (at 34) required the New Jersey Electric Distribution Companies ("EDCs") to work with Staff to jointly procure an administrator ("TREC Administrator") whose role is: (a) to acquire all of the TRECs produced each year by eligible solar generation projects, and (b) allocate the TRECs to load serving entities based on market share of retail sales for retirement, or retire the TRECs on the load serving entities' behalf,<sup>21</sup> within the generation attribute tracking system ("GATS") as part of the annual renewable portfolio standard compliance process. Under the December 6, 2019 TREC Order, the TRECs created by solar projects in the TREC Program are to be purchased at a fixed price, which was to be set by future Board Order.

20. On March 9, 2020, the Board issued the Order establishing the fixed price for the purchase of TRECs at \$152 per TREC (subject to the factors noted above) over the entire qualification life of the incentive.<sup>22</sup>

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<sup>19</sup> *I/M/O A New Jersey Solar Transition Pursuant to P.L. 2018, c. 17*, Docket No. QO19010068, Order (December 6, 2019) ("December 6, 2019 TREC Order").

<sup>20</sup> *Id.* at 33.

<sup>21</sup> See *N.J.A.C.* 14:8-10.3(c).

<sup>22</sup> *I/M/O A New Jersey Solar Transition Pursuant to P.L. 2018, c. 17 – TREC Base Compensation Schedule*, Docket No. QO19010068, Order (March 9, 2020).

21. On April 6, 2020, the Board issued an Order in the TREC Proceeding (“April 6, 2020 TREC Order”) providing that the TREC Administrator is to purchase TRECs on a monthly basis.<sup>23</sup>

22. The April 6, 2020 TREC Order also established the date for the closing of the existing SREC Program as April 30, 2020.<sup>24</sup>

23. After issuance of the December 6, 2019 TREC Order, the EDCs began working together (with guidance and input from Staff) on the joint procurement of a TREC Administrator. In July 2020, the EDCs executed a contract with InClime, Inc. (“InClime”) to serve as the TREC Administrator.<sup>25</sup> The terms and conditions governing the determination of the TREC Administrator fee, as well as the administrative services to be provided by the TREC Administrator, are embodied in a TREC contract entered into between the TREC Administrator and the EDCs. During the process of selecting and contracting with InClime as the TREC Administrator, the EDCs kept Board Staff and Rate Counsel informed about the status of the solicitation. The EDCs estimated the cost of the TREC Administrator Services Fees for the initial three-year period to be between \$3.4 and \$3.8 million.<sup>26</sup>

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

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

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<sup>23</sup> *In the Matter of the SREC Registration Program Pursuant to P.L. 2018, c. 17; In the Matter of the New Jersey Solar Transition Pursuant to P.L. 2018, c. 17 – Calculation of 5.1% Milestone For SREC Program Closure*, BPU Docket Nos. Docket No. QO18070698 and QO19010068, Order at 6 (April 6, 2020).

<sup>24</sup> *Id.* at 5.

<sup>25</sup> JCP&L August 12, 2020 Initial TREC Rate Order, at 2.

<sup>26</sup> *Id.*

*Id.* at 34.

25. In accordance with the December 6, 2019 TREC Order, on May 11, 2020, in BPU Docket No. ER20050351, JCP&L filed a Verified Petition for approval to establish a new TREC Component of Rider RRC to recover JCP&L's costs associated with the TREC Program ("JCP&L Initial TREC Rate Recovery Filing"). In the Initial TREC Rate Recovery Filing, JCP&L sought cost recovery for costs projected during the period June 1, 2020 through September 30, 2021. JCP&L's TREC Program costs included its proportionate share of: (a) payments for procurement of TRECs, and (b) the TREC Administrator's fees, as well as (c) any other applicable costs reasonable and prudently incurred by the Company in the disposition of its TREC obligations. The Company proposed to update the TREC costs on an annual basis incorporating a true-up for actuals and an estimate of the revenue requirement for the upcoming recovery period in future Rider RRC rate filings. The proposal to utilize Rider RRC was consistent with JCP&L's Tariff, which for many years provided, and still provides, that "Rider RRC provides a charge for the costs associated with demand response/energy efficiency/renewable energy programs directed by the BPU . . ."<sup>27</sup>

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

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<sup>27</sup> See BPU No. 13 Electric – Part III, 3rd Rev. Sheet No. 64 (Effective Jan. 1, 2023).

other reasonable costs incurred as a result of the Company's participation in the TREC Program (collectively, "TREC Program Costs") (JCP&L August 12, 2020 Initial TREC Rate Order at 3 (¶2)). The Order further provided (at 3-4 (¶5)) that:

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

The TREC Component rate of \$0.000523 per kWh was implemented effective September 1, 2020 and is currently in effect. In the instant filing, JCP&L is seeking review and approval of the deferred balance for the TREC Component of its Rider RRC from the inception of the TREC Program immediately following the closure of the SREC program on April 30, 2020 through December 31, 2021, as well as a true-up of the revenues received from the TREC Component of Rider RRC from September 1, 2020 through December 31, 2021 compared to the actual costs of the TREC Program through that date.

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

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

28. On June 10, 2020, the Board issued an Order in BPU Docket Nos. QO19010040, QO19060748 and QO17091004 setting forth a framework for utility-run energy efficiency programs, including a requirement for utilities to establish programs that reduce the use of

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<sup>28</sup> Codified, in relevant part, at N.J.S.A. 48:3-87.9.

electricity and natural gas within their service territories.<sup>29</sup> In the June 10, 2020 EE Order (at 38), the Board directed New Jersey’s electric and gas companies to file petitions by September 25, 2020 for approval of three-year energy efficiency (“EE”) programs by the Board by May 1, 2021 to be implemented beginning July 1, 2021. The June 10, 2020 EE Order also directed (at 39) that cost recovery would be requested via annual petitions, wherein each utility was directed to “file to recover on a full and current basis through a surcharge all reasonable and prudent costs incurred as a result of EE and [Peak Demand Reduction] programs, including but not limited to recovery of and on capital investment.....” The Board (at 39) approved a number of Staff recommendations regarding cost recovery of program investments, including “amortization of program investments over a 10-year period; no cap on the customer distribution rate or customer bill associated with program investments; and use of the capital structure established in each utility’s most recent base rate case as the carrying costs for program investments, incorporating both the cost of debt and the ROE, with no basis point reduction on the ROE.” In addition, there would be no award of incentives or penalties until after the end of program year 5.<sup>30</sup>

29. On September 25, 2020, JCP&L filed a Verified Petition seeking to establish an Energy Efficiency and Conservation Plan (“EE&C Plan”) in accordance with the Clean Energy Act, the June 10, 2020 EE Order, and Section 13 of P.L. 2007, c. 340, codified in relevant part at N.J.S.A. 48:3-98.1(a)(1) (“RGGI Act”).<sup>31</sup> The Petition sought, among other things, to establish a

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<sup>29</sup> *I/M/O the Implementation of P.L. 2018, c. 17 Regarding the Establishment of Energy Efficiency and Peak Demand Reduction Programs*, BPU Docket Nos. QO19010040, QO19060748 and QO17091004, Order Directing the Utilities to Establish Energy Efficiency and Peak Demand Reduction Programs (June 10, 2020) (“June 20, 2020 EE Order”).

<sup>30</sup> June 10, 2020 EE Order (at 40).

<sup>31</sup> Section 13 of the RGGI Act provides that an electric and gas utility may invest in EE and conservation programs in its service territory on a regulated basis, which may be eligible for rate treatment approved by the Board, including a return on equity or other incentives, and may be recovered through rate base or another Board-approved ratemaking method. An electric or gas utility seeking cost recovery for any EE and conservation programs under the RGGI Act must file a Petition with the Board.

Rider EE&C to recover the Company's cost of preparing and implementing the EE&C Plan. JCP&L projected a revenue requirement for the first program year (from July 1, 2021 through June 30, 2022) of approximately \$18.7 million for the proposed EE&C rate.

30. On April 27, 2021, the Board issued the JCP&L April 27, 2021 EE&C Order in BPU Docket Nos. QO19010040 and EO20090620, which adopted a Stipulation among the parties. The Order authorized JCP&L to implement a modified EE&C Plan beginning July 1, 2021 (Attachment A to the Stipulation), and to collect a projected revenue requirement of approximately \$11.34 million during the period July 1, 2021 through June 30, 2022.<sup>32</sup> The Board further approved JCP&L to recover revenue requirements for EE&C Plan costs through a per kWh charge applicable to all rate classes, which would be established as an EE&C Component of JCP&L's Rider RRC.<sup>33</sup> The Board approved the establishment and implementation of an initial EE&C Component rate of \$0.000588 per kWh (excluding SUT), effective July 1, 2021, for all customer classes.<sup>34</sup> This increased the total Rider RRC rate to \$0.001111, excluding SUT (based on the composite total of the EE&C Component and TREC Component rates) effective July 1, 2021.<sup>35</sup>

31. The JCP&L April 27, 2021 EE&C Order (at 11 (¶¶20-22)) established an annual Rider RRC adjustment filing to: (1) adjust the EE&C Component rate for the program year starting July 1 of each year and ending June 30 of the following year; and (2) to provide a true-up reconciling prior period recoveries and costs.<sup>36</sup> The filing is to be made each February 1, with rates effective July 1. For the filing made February 1, 2022, the filing was to: (1) true-up prior period recoveries from July 1, 2021 through December 31, 2021 and costs incurred since EE&C

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<sup>32</sup> JCP&L April 27, 2021 EE&C Order at 11 (¶20).

<sup>33</sup> *Id.* at 11 (¶¶18, 19).

<sup>34</sup> *Id.* at 15 and Stipulation Attachment G.

<sup>35</sup> Stipulation Attachment G.

<sup>36</sup> The JCP&L April 27, 2021 EE&C Order also established a Rider for the Lost Revenue Adjustment Mechanism ("Rider LRAM"). (*Id.* at 12 (¶23)). The Rider LRAM is subject to adjustment on a different schedule than the EE&C Component and is not the subject of the within Petition.

Plan implementation commencing April 30, 2021 through December 31, 2021; and (2) adjust rates based on projected costs/spending through June 30, 2023.<sup>37</sup> The Board authorized the Company to defer costs incurred beginning on the April 30, 2021 effective date of the Order in order to facilitate the start-up of the EE&C Plan, which was to be reviewed for prudence in the true-up filing.<sup>38</sup> The Order further provided (at 11-12 (¶22)):

The foregoing annual filing process will adjust Rider RRC rates for the subsequent period to: 1) provide refunds or adjustments to reconcile the projected Revenue Requirements for the prior period to actual Revenue Requirements based on actual EE&C Plan costs, and 2) recover projected EE&C Plan Revenue Requirements for investments and expenses costs for the prospective period. The adjustment of Rider RRC rates in this annual filing process shall include the reconciliation of any over or under-recovery of Third-Party Financing Costs for the prior period based on actual costs, and the recovery of Third-Party Financing Costs that are projected to be incurred in the prospective period. In addition, the Company will accrue carrying costs on a monthly basis on the over/under recovered balance calculated based on the average balance net of tax at an interest rate equal to the rate on two (2) year constant maturity Treasuries, as shown in the Federal Reserve Statistical Release on or closest to January 1 of each year, plus 60 basis points, compounded annually as of January 1 of each year.

As set forth in the Company's Board-approved Rider RRC Tariff, via this process, the "revenue requirements will include a return of and on EE&C program investments and a reconciliation of actual revenues with actual costs on an annual basis."<sup>39</sup>

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

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<sup>37</sup> *Id.*

<sup>38</sup> *Id.* at 6 (¶6).

<sup>39</sup> Tariff, BPU No. 13 Electric-Part III, Original Sheet 64a.

2020 Rider RRC Filing (For SREC Component)

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

34. During the pendency of the JCP&L 2019 Rider RRC Filing proceeding, on December 16, 2020, the Board issued an Order to maintain the SREC II Program Administrative Fee at \$17.00 for calendar year 2021.<sup>40</sup>

35. On December 6, 2021, the Board issued the JCP&L 2019 Rider RRC Order approving a Stipulation among the parties. The Board approved a Stipulation that established actual accumulated deferred balances through December 31, 2019, actual deferred costs through December 31, 2020, and projected SREC I and II Financing Program deferred costs, including interest of \$1,259,369, at December 31, 2021.<sup>41</sup> The JCP&L 2019 Rider RRC Order (at 7) approved the implementation of an SREC Component of the Rider RRC rate of 0.000065 per kWh, excluding SUT, effective November 1, 2021. This SREC Component rate was projected to increase annual revenues from Rider RRC by approximately \$1.259 million.<sup>42</sup> Upon implementation on November 1, 2021, the overall Rider RRC rate was adjusted to 0.001176 per

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<sup>40</sup> *I/M/O the Verified Petition of Jersey Central Power and Light Company Seeking Review and Approval of Its Deferred Balances Relating To, And An Adjustment Of, the Solar Renewable Energy Certificates Financing Component (“SREC”) of the Rider RRC-RGGI Recovery Charge of its Filed Tariff (“2019 Rider RRC Filing”), and Seeking Review and Approval of the Administrative Fee For the SREC II Program Effective As Of January 1, 2021*, BPU Docket No. ER20110698, Decision and Order Setting Administrative Fee (December 16, 2020).

<sup>41</sup> JCP&L 2019 Rider RRC Order, attached Stipulation of Settlement, Attachment A, page 1.

<sup>42</sup> *Id.* at 5 (¶2).

kWh, excluding SUT, reflecting the composite total of the TREC, EE&C, and SREC Component rates.

36. The Board’s JCP&L 2019 Rider RRC Order also confirmed that the Company would maintain the SREC Administrative Fee at \$17.00 for the remainder of calendar year 2021, which may be adjusted annually beginning January 1, 2022<sup>43</sup>; the Order (at 6 (¶8)) also required JCP&L to make a filing on before November 1, 2021 to address the SREC II Program Administrative Fee for the 2022 calendar year, and thereafter propose adjustments to the SREC II Program Administrative Fee, as appropriate, for each subsequent calendar year (i.e., calendar year 2023) “as part of its Rider RRC true-up filing.”

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

38. On December 15, 2021, the Board issued its JCP&L 2022 SREC Fee Order (at 3) approving the continuation of the SREC II Program Administrative Fee for 2022 at its current \$17.00 level. The Board also found it appropriate to “re-evaluate the over recovered balance within the Company’s upcoming Rider RRC true-up filing”, i.e., the filing set forth in this Petition.<sup>44</sup> In accordance with this directive, as detailed in Section V, the instant filing seeks to maintain the SREC II Program Administrative Fee for 2024 at its current level of \$17.00 per purchased SREC. Additionally, JCP&L is proposing that the over-recovered deferred balance associated with the SREC II Program Administrative Fee continue to be evaluated such that, to the extent that the Administrative Fee continues to be over-recovered and that potential project risks

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<sup>43</sup> *Id.* at 7.

<sup>44</sup> *Id.*

do not materialize in the future, the Company may propose to begin refunding a portion of the Administrative Fee over-recovery to ratepayers to offset the cost of SRECs in future RRC filings.

### SuSI Program

39. As noted above, the Clean Energy Act mandated the closure of the prior SREC Program, which was closed as of April 30, 2020. In addition, the Solar Act of 2021, P.L. 2021, c. 169 (signed July 9, 2021) directed incentives targeting additional MWs of solar generation by 2026, and created two new incentive structures, one to incent “net metered” facilities 5 MW and less and “community solar” facilities, and the other to incent “grid supply” solar facilities and net metered facilities over 5 MW.

40. On July 28, 2021, the Board issued its Order establishing the SuSI Program <sup>45</sup> pursuant to the Clean Energy Act, the Solar Act of 2021 and the Board’s stakeholder process. As set forth in the SuSI Order (at 49), the SuSI Program is divided into two components: the Administratively Determined Incentive (“ADI”) Program for net metered residential facilities, net metered non-residential facilities of 5 MW or less, and community solar facilities; and the Competitive Solar Incentive (“CSI”) Program for grid supply solar projects (i.e., those selling into the wholesale markets) and net metered non-residential projects above 5 MW in size. The ADI Program was open to new registrants 30 days after the issuance of the Board’s July 28, 2021 SuSI Order (i.e., August 28, 2021). The December 7, 2022 Board Order (at 45) under docket QO21101186 directed Staff and the CSI Solicitation Manager to open the CSI solicitation portal to new registrations on February 1, 2023 .

41. Both the ADI and CSI Programs will provide one New Jersey Solar Renewable Energy Certificate-II (“SREC-II”) for each MWh of solar electricity produced by a qualifying

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<sup>45</sup> *I/M/O A Solar Successor Incentive Program Pursuant to P.L. 2018, c. 17*, BPU Docket No. QO20020184, Order (July 28, 2021).

facility. While the value of SREC-IIs for each qualifying facility in the CSI Program will be determined via a future competitive process, the Board administratively set the initial value of SREC-IIs in the ADI Program based on market segment, as set forth in Appendix B of the Board's SuSI Order and in the table below:

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

42. In the SuSI Order (at 51), the Board directed JCP&L and the other EDCs to jointly procure an SREC-II Administrator or expand the scope of the existing TREC Administrator. The SREC-II Administrator will acquire all the SREC-IIs produced each year by eligible solar

generation projects, at the fixed prices set forth above. As is done with TRECs, the SREC-II Administrator will thereafter retire and allocate the SREC-IIs to load serving entities based on market share of retail sales for retirement or retire the SREC-IIs on behalf of the load serving entities, within the GATS as part of the annual renewable portfolio standard (“RPS”) compliance process. In accordance with the SuSI Order, the EDCs have expanded the scope of their existing agreement with the TREC Administrator to have it also administer the SuSI Program.

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

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

*BPU Issues First Order for the Rider RRC Solar (SREC, TREC & SuSI) & EE&C Programs*

44. On February 1, 2022, JCP&L filed a Petition with the Board in Docket No. ER22020039 seeking approval of the deferred balances accumulated under the SREC I and II Financing Programs from January 1, 2020 through December 31, 2022, to increase the SREC Component of Rider RRC, and to maintain the current SREC II Financing Program Administrative Fee (“JCP&L 2020-2021 Rider RRC Filing”). The JCP&L 2020-2021 Rider RRC Filing addressed not only the SREC Component of Rider RRC (for SREC I and II Financing Programs) and the SREC II Program Administrative Fee but the TREC, SuSI and EE&C Components as well.

45. On December 27, 2022 the Board issued an Order that found the Stipulation of Settlement (“SOS”) executed on December 12, 2022 by all parties to the JCP&L 2020-2021 Rider RRC Filing (Docket No. ER22020039) (“2020-2021 Rider RRC Order”) to be reasonable, in the public interest, and in accordance with the law and adopted the SOS in its entirety.<sup>46</sup> In its 2020-

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<sup>46</sup> 2020-2021 Rider RRC Order at 11.

2021 Rider RRC Order, the Board approved the Company's ending cumulative deferred balance in the SREC Component of Rider RRC, including interest as of August 31, 2022, to be an over-recovery of \$3.191 million and approved the decrease in the SREC Component of Rider RRC from \$0.000065 (excluding SUT) to \$(0.000152) (excluding SUT), effective January 1, 2023.<sup>47</sup>

46. In its 2020-2021 Rider RRC Order, the Board approved the Company's ending cumulative deferred balance in the TREC Component of Rider RRC, including interest as of August 31, 2022, to be an under-recovery of \$0.773 million.<sup>48</sup> The BPU's 2020-2021 Rider RRC Order increased the rate for the TREC Component of Rider RRC from \$0.000523 (excluding SUT) to \$0.001068 (excluding SUT), effective January 1, 2023.<sup>49</sup>

47. In the first paragraph on page 12, of the Board in JCP&L's 2020-2021 Rider RRC Order in Docket No. ER22020039, signed December 21, 2022, approved the implementation of the SuSI Component in the Company's Rider RRC; approved the recovery of costs associated with the Company's implementation of the Board mandated SuSI Program and agreed that the cumulative balance of the SuSI Component of Rider RRC, including interest as of August 31, 2022, should be an under-recovery of \$49,508; and authorized the Company 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. Lastly, the BPU's 2020-2021 Rider RRC Order set the initial rate for the SuSI Component at \$0.000079 (excluding SUT), effective January 1, 2023. *See* Attachment C to the Stipulation.

48. In the first paragraph on page 12, of the Board in JCP&L's 2020-2021 Rider RRC Order in Docket No. ER22020039, signed December 21, 2022, approved the continuation of the

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<sup>47</sup> *Id.* at 10.

<sup>48</sup> *Id.*

<sup>49</sup> *Id.*

Company's SREC II Financing Program Administrative Fee at the level of \$17.00 per SREC purchased for the 2023 calendar year. In addition, JCP&L was 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 as there is a true-up of Administrative Costs and Program Participant Fees."<sup>50</sup> The Parties agree that the Stipulation does not modify this or any other provisions contained in the JCP&L SREC II Order.

49. The Board's 2020-2021 Rider RRC Order approved the Company's deferred cumulative balance in the EE&C Component of Rider RRC, including interest as of August 31, 2022, to be an over-recovery of \$7.686 million. The BPU Order approved a decrease in the rate for the EE&C Component from \$0.000588 (excluding SUT) to \$0.000456 (excluding SUT), effective January 1, 2023.<sup>51</sup>

50. In summary, the Board's 2020-2021 Rider RRC Order approved, based upon the foregoing, the total deferred cumulative balance of Rider RRC, including interest as of August 31, 2022, to be an over-recovered balance of \$10.054 million. In addition, the Board's 2020-2021 Rider RRC Order approved, based upon projected costs through June 30, 2023 for the various components of Rider RRC, an overall increase in Rider RRC from \$0.001176 (excluding SUT) to

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<sup>50</sup> 2020-2021 Rider RRC Order, Stipulation at P 9.

<sup>51</sup> *Id.* at 10, 12.

\$0.001451 (excluding SUT), effective January 1, 2023, and continued 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.<sup>52</sup>

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

51. As set forth in greater detail in the Attachments to this filing, the net deferred balance related to the SREC I and SREC II Financing Programs at December 31, 2022 amounted to an (over)-recovery of (\$3.464) million, including net carrying costs of (\$70,087.96). See Attachments SREC-1, SREC-2. The costs in the net deferred balances represent JCP&L's reasonably incurred costs of SREC purchases and administrative costs with respect to the SREC I Financing Program, and SREC purchase costs with respect to the SREC II Financing Program. The cost of the SREC purchases is determined based upon the contract prices paid for SRECs delivered, with that contract price determined by competitive solicitation rounds with winning bidders approved by Board orders following each solicitation. The solicitations were conducted by an independent party procured jointly by each of the participating EDCs with costs of the solicitation contractor shared by the Company, Atlantic City Electric Company ("ACE") and Rockland Electric Company ("RECO") based on established pro-rata shares. For the sale of the purchased SRECs, the Company participates in a joint auction process with the other EDCs utilizing a single contracted auction manager, with costs prorated commensurate with each EDC's share of auctioned SRECs. This arrangement was governed by a Board Order under BPU Docket No. EO13121180 approving the EDCs' retention of a contractor<sup>53</sup> as the joint EDC SREC auction manager for an initial two-year period and thereafter until a subsequent auction manager is

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<sup>52</sup> 2020-2021 Rider RRC Order at 12.

<sup>53</sup> NERA Economic Consulting, Inc. was selected as the joint EDC SREC auction manager.

approved by the Board. The EDCs have continued to submit required correspondence to the Board expressing their belief that the contractor has met and continues to meet the established criteria and, therefore, it is in the best interest of ratepayers to extend the auction management agreement. The Company submits its SRECs into the auction for both its SREC I and SREC II programs, splitting the cost between the two programs. Internal labor costs are attributed to a single, non-rate-based employee who manages all aspects of the programs, including, among other things, general oversight of the program, contractor management, participant support, program budgeting and regulatory reporting.

52. At present, the Company expects that SREC auction revenues will exceed the cost of the Company's SREC purchases under the programs going forward, particularly those purchased under the SREC II Program, and projects net revenues as a result of the difference between the auction revenues and the cost of purchases will be approximately \$317,986.94 for the period January 1, 2023 through June 30, 2024 (or approximately \$89,687.06 for the period January 1, 2022 through June 30, 2024). Because the SREC rate of (\$0.000152) per kWh currently in effect is negative, the return of SREC Revenues to customers of \$4.447 million is expected to cause the (over)-recovered balance on December 31, 2022 of (\$3.464) million to flip to a \$620.2 million under-recovered balance including interest as of June 30, 2024.

53. Consequently, JCP&L is proposing to increase the current SREC Component of the Rider RRC tariff rate from the current rate of (\$0.000152) per kWh to \$0.000031 per kWh (exclusive of SUT), effective July 1, 2023, which is expected to result in a projected increase of approximately \$3.638 million in the annual revenues collected through the SREC Component of Rider RRC. See **Attachments SREC-1, SREC-2, and SREC-3.**

54. A proposal regarding the SREC II Financing Program Administrative Fee for 2024 is addressed in Section V. below.

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

55. As set forth in greater detail in the Attachments to this filing, the net deferred balance at December 31, 2022 related to TREC Program Costs amounted to an under-recovery of \$8.439 million, including net carrying costs of \$26,744.78. See **Attachments TREC-1 and TREC-2**. The TREC Program Costs are JCP&L's proportionate share of the TREC purchase costs and Administrator Fee. In accordance with the December 19, 2019 TREC Order, and the August 12, 2020 JCP&L Initial TREC Rate Order, JCP&L's current proportionate share of the costs and expenses of the procurement of TREC Program Costs are based on its share of statewide retail electric sales during calendar year 2021. JCP&L's proportionate share of retail electric sales is currently 28.0233%.<sup>54</sup> See **Attachment TREC-4**. The costs allocated to JCP&L are all attributable to the Board's requirement that the EDCs participate in the TREC Program and are largely out of the Company's control. That is, they primarily constitute the costs of procuring TRECs at prices administratively established by the Board, along with its share of the TREC Administrator fee for the Administrator that was procured and contracted-for with Board Staff guidance.

56. At present, the Company projects TREC Program Costs (i.e., its share of TREC purchase costs and TREC Administrator Fee) of approximately \$62.133 million from January 1, 2023 through June 30, 2024. This is expected to cause the under-recovered balance on December 31, 2022 of \$8.439 million to become a \$40.421 million under-recovery by June 30, 2024.

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<sup>54</sup> For invoicing and payments under the TREC and SuSI Programs, the EDCs' proportionate share of sales are updated each April based on the prior calendar year's final sales figures. Accordingly, JCP&L's proportionate share of costs will be updated in April 2023 to reflect the final sales figures for calendar year 2022.

Consequently, JCP&L is proposing to increase the current TREC Component of the Rider RRC tariff rate from the current rate of \$ 0.001068 per kWh to \$0.002033 per kWh (exclusive of SUT), effective July 1, 2023, which is expected to result in an increase of approximately \$19.185 million in the annual revenues collected through the TREC Component of Rider RRC. *See **Attachments TREC-1, TREC-2, and TREC-3***. The driver of this increase is the escalating generation of TRECs resulting from the increased number of TREC Program projects which will become operational through June 2024. *See **Attachment TREC-5, Column (8) through Column (12)***, which provide the TREC Administrator's projection of the cost of TRECs to be purchased and the associated Administrator Fees.

### **III. SuSI PROGRAM DEFERRED BALANCE AND ADJUSTMENT OF SuSI COMPONENT OF RIDER RRC**

57. The net deferred balance at December 31, 2022 related to SuSI Program Costs amounted to an under-recovery of \$309,201.64, including net carrying costs of \$1,512.28. *See **Attachments SuSI-1 and SuSI-2***. The SuSI Program Costs are JCP&L's proportionate share of the SuSI purchase costs and Administrator Fee. Under the SuSI Order (at 51), JCP&L's share of the costs and expenses of the procurement of the SuSI Program are based on its proportionate share of retail electric sales." JCP&L's proportionate share of statewide retail electric sales is currently 28.0233%. *See **Attachment TREC-5***. JCP&L's current proportionate share of the costs and expenses of the procurement of SUSI Program Costs are based on its share of statewide retail electric sales during calendar year 2021. *See **Attachment SUSI-4***. The costs allocated to JCP&L are all attributable to the Board's requirement that the EDCs participate in the SuSI Program and are largely out of the Company's control. That is, they primarily constitute the costs of procuring SuSIs at prices administratively established by the Board, along with its share of the SuSI

Administrator fee for the Administrator that was procured and contracted under Board Staff's guidance.

58. At present, the Company projects SuSI Program Costs (i.e., its share of SuSI purchase costs and SuSI Administrator Fee) of approximately \$7.065 million from January 1, 2023 through June 30, 2024. This is expected to cause the under-recovered balance on December 31, 2022 of \$309,201.64 million to increase to a \$5.154 million under-recovery by June 30, 2024. As a result, JCP&L is proposing to increase the current SuSI Component of its Rider RRC tariff rate from the current rate of \$0.000079 per kWh to \$0.000259 per kWh (exclusive of SUT), effective July 1, 2023, which is expected to result in a projected increase of approximately \$3.579 million in the annual revenues collected through the SuSI Component of Rider RRC. See **Attachments SuSI-1, SuSI-2, and SuSI-3**. This increase is driven by the escalating generation of SuSIs resulting from the increased number of SuSI Program projects that are expected to become operational in the period January 2023 through June 2024. See **Attachment SuSI-4, Column (8) through Column (12)**, which provide the SuSI Administrator's projection of the cost of SuSIs to be purchased and the associated Administrator Fees.

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

59. The JCP&L April 27, 2021 EE&C Order at 9-1 (¶14-17) authorized the Company (via the EE&C Component) to recover the revenue requirements for the EE&C Plan Costs. The EE&C Plan Costs include all planned investment costs and expenses relating to the EE&C Plan such as Customer Incentives, Outside Services, Information Technology costs, Third Party Financing Costs, and Operations and Maintenance ("O&M") expenses (including related to Utility

Administration, Inspections and Quality Control, Marketing, and Evaluation expenses).<sup>55</sup> Third Party Financing Costs include all costs associated with customer loans provided by a third-party lender, including, but not limited to, the costs of interest rate buydown payments, administrative fees, and loan default costs.<sup>56</sup> In addition, costs in the initial EE&C Component include, but are not limited to, incremental costs in support of settlement and final plan approval, utility and Staff-led working group activities for program coordination and transition, Statement of Work and Request for Proposal for development and procurement of Third Party Implementation Contractors (“TPICs”), Statewide Coordinator and Tracking and Reporting system development, program financing arrangements, program marketing, and program launch preparations.<sup>57</sup> Paragraph 15 of the Board-approved Stipulation sets forth the details of the revenue requirements calculation, including the return on rate base at the Company’s pre-tax weighted average cost of capital (“WACC”), a 10-year amortization period for recovery of EE&C Plan investments, and the recovery of Third Party Financing Costs in the year incurred.<sup>58</sup>

60. In the month’s leading up to the start of the Company’s EE&C Plan on July 1, 2021, JCP&L focused on establishing the infrastructure and program partners needed to smoothly transition certain offerings previously made by New Jersey’s Clean Energy Program (“NJCEP”), launching coordinated program offerings in conjunction with the other New Jersey Utilities (“Joint Utilities”)<sup>59</sup>, and providing new expanded EE opportunities for the Company’s customers. From July 1, 2021 (the official launch of the Company’s EE&C Plan) through December 31, 2021, the

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<sup>55</sup> Costs are to be offset by net revenue offsets from PJM capacity resources, marketplace revenues negotiated by vendors, or other sources of revenues as a result of the EE&C Plan, and financial benefits derived from use of EE&C Plan data. (*Id.* at 9 (¶14)).

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

<sup>57</sup> *Id.* at 10, ¶17.

<sup>58</sup> *Id.* at 10, ¶15.

<sup>59</sup> The Joint Utilities include Atlantic City Electric Company, New Jersey Natural Gas, Public Service Electric and Gas Company, Rockland Electric Company, and SJI Utilities, Inc. (d/b/a Elizabethtown Gas and South Jersey Natural Gas Company).

Company’s activities primarily focused on the initial launch and ramping up of programs for first year operations. Additionally, JCP&L developed its EnergySaveNJ<sup>60</sup> website, which provides a comprehensive resource for home and business customers to view the Company’s EE opportunities and other educational materials for customers and trade allies. The Company also prepared and implemented a financing offering to provide access to no-cost financing to address initial cost barriers for customers and to promote participation of all customers for applicable equipment under certain programs. With respect to coordinated program offerings, JCP&L has and continues to devote significant time and resources to working in conjunction with the Joint Utilities to implement coordinated Core and Additional program offerings. As a result of these efforts, JCP&L began offering programs in the first and second quarters of its first Plan Year as shown in the table below:

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

JCP&L, in coordination with the Joint Utilities, continues to work on the development of the Statewide Coordinator (“SWC”) system that will facilitate the exchange of both investments and energy savings between utilities, where gas and electric utility territories overlap for

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<sup>60</sup> The Company’s website for its EE&C Plan can be found at <http://www.energysavenj.com/>.

coordinated program offerings. The SWC system is not yet fully tested and operational; therefore, the Company has not yet transferred or received information for expenditures and energy savings between overlapping gas utilities within the Company's service territory. However, to encourage customers to take on comprehensive projects, the Company and Joint Utilities are currently supporting the incentives for comprehensive projects that address both fuels with the intention to transfer all information through the SWC system once it is operational and integrated with each utility's program management software and tracking systems. **Attachment EE&C-6** hereto is a copy of JCP&L's most recently filed quarterly report on its EE&C Plan, which includes more detailed information about the Company's EE&C Plan implementation through September 30, 2022. JCP&L is in the process of developing its second quarterly report for the second Plan Year (which will cover operations through December 31, 2022) and will supplement the instant filing with same upon completion and filing by the Company.

61. As set forth in greater detail in the Attachments to this filing, the net deferred balance at December 31, 2022 (the difference between EE&C Plan Costs and recoveries at the EE&C Component rate of \$0.001088 per kWh) amounted to an (over)-recovery of \$(8.636) million, including net carrying costs of (\$123,424). See **Attachment EE&C-1**. Based on projected EE&C Plan costs and revenues, that deferred balance, given current rates, is expected to be (\$4.639) million at June 30, 2023.

62. The Company projects EE&C Plan Costs of \$73,957,056 for the period July 1, 2023 through June 30, 2024, resulting in a final deferred balance, given current rates, of \$7,821,673 on June 30, 2024 at the current EE&C Component rate. Accordingly, **Attachment EE&C-1** sets forth the revenue requirement of \$21,526,183 to refund prior period deferred balances and collect EE&C Plan costs during the period from July 1, 2023 through June 30, 2024.

63. Consequently, JCP&L is proposing to increase the current EE&C Component of the Rider RRC tariff rate from the current rate of \$0.000456 per kWh to \$0.001083 per kWh (exclusive of SUT), effective July 1, 2023, which is expected to result in a projected increase of approximately \$12.552 million in the annual revenues collected through the EE&C Component of Rider RRC.

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

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

65. In accordance with the Company's Rider RRC Tariff, interest accrues on any over- or under-recovered RRC balances at an interest rate based on the two-year constant maturity for Treasury Bonds, as published in the Federal Reserve Statistical Release, on the first day of each month (or the closest day thereafter on which rates are published), plus 60 basis points, but shall not exceed the Company's overall rate of return as approved by the Board. Such interest rate resets each month.<sup>61</sup> The interest calculation is based on the net of tax beginning and ending average monthly balance, consistent with the methodology in the Board's Final Order dated May 17, 2004 (Docket No. ER02080506, *et al.*), compounding annually (added to the balance on which interest is accrued annually) on January 1 of each year.<sup>62</sup> Interest is accrued monthly, with interest roll-in to the deferred balance as of December 31 of each year.

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

66. The December 18, 2013 Order approving JCP&L's SREC II Program approved the assessment of an Application Fee, an Assignment Fee, and an Administrative Fee (collectively,

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<sup>61</sup> See JCP&L's Tariff, BPU No. 13, Electric- Part III, 1st. Rev. No. 64a (Effective Jan, 1, 2023).

<sup>62</sup> *Id.*

“Program Participant Fees”) to Program Participants “to allow JCP&L to collect all of its Administrative Costs for the SREC II [Financing] Program from Program Participants.” December 18, 2013 Order at p. 11.<sup>63</sup> The Administrative Fee was fixed at \$17.00 per purchased SREC through December 31, 2018.<sup>64</sup> However, the Board directed that beginning “January 1, 2019, JCP&L will implement annual adjustments to the Administrative Fee that will reflect any prior-year under-recovery/over-recovery as well as a projection of Administrative Costs over the next annual period.”<sup>65</sup> As noted above, in a series of Orders the Board continued the \$17.00 Administrative Fee for 2019, 2020 and 2021. In the Board’s JCP&L 2019 Rider RRC Order, at 6 (¶8) (issued December 6, 2021), the Board required JCP&L to make a filing on or before November 1, 2021 to address the SREC II Financing Program Administrative Fee for the 2022 calendar year, and thereafter propose adjustments to the SREC II Program Administrative Fee, as appropriate, for each subsequent calendar year (i.e., calendar year 2023) “as part of its Rider RRC true-up filing.” Similarly, in its JCP&L 2022 SREC Fee Order (at 3) (issued December 15, 2021), the Board approved JCP&L’s November 1, 2021 Petition to continue the SREC II Financing Program Administrative Fee for 2022 at its current \$17.00 level, and found it appropriate to “re-evaluate the over recovered balance within the Company’s upcoming Rider RRC true-up filing”, i.e., the filing set forth in the 2020-2021 Rider RRC Filing. In the Board’s 2020-2021 Rider RRC Order,

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<sup>63</sup> This provision was consistent with the Board’s May 23, 2012 Order (BPU Docket No. EO11050311V approved requiring the EDCs to include the following in their new SREC-based financing programs:

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

*Id.* at pp. 27-28.

<sup>64</sup> *Id.*

<sup>65</sup> *Id.*

the Board ordered 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.<sup>66</sup>

67. Accordingly, consistent with the Board's directives in the December 18, 2013 Order, the JCP&L 2019 Rider RRC Order, 2022 SREC Fee Order and the 2020-2021 Rider RRC Order, JCP&L is seeking approval of the proposed level of the Administrative Fee component of its 2024 Program Participant Fees, as of January 1, 2023. As discussed in detail below, the Company proposes to continue the SREC fee at its current level of \$17.00 per purchased SREC.

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

69. The December 18, 2013 Order envisioned that, as a result of all of the SREC II Financing Program solicitations, JCP&L's share of the statewide goal of 180 MWs for SREC II Financing Program total capacity would be 52 MWs. The actual MWs, by each solicitation round, approved by the Board for participation in JCP&L's SREC II Program are as shown on **Attachment ADMIN-1** hereto, reflecting that the actual MW capacity level approved for JCP&L's SREC II Program is 35.8 MW. However, similar to the Company's experience with the SREC I Financing Program, all awarded bids did not result in executed contracts (and all executed contracts do not result in completed projects) for a variety of reasons. Accordingly, of the 35.8 MW awarded in JCP&L's SREC II Financing Program, approximately 27.3 MW executed

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<sup>66</sup> 2020-2021 Rider RRC Order at 12.

contracts with 19.6 MW ultimately constructed and delivering SRECs. For the reasons set forth herein, this reduced participation level has impacted the Company's ability to recover its program costs via fees as contemplated in the December 18, 2013 Order.

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

71. As part of this filing, JCP&L is setting forth its actual Administrative Costs and updating its projected Administrative Costs. The unrecovered actual Administrative Costs and projected balance of Administrative Costs through calendar year 2024 are shown on **Attachment ADMIN-2**. Based on the final results of the SREC II Financing Program solicitations, and the Board's approved amount of JCP&L's purchased SRECs resulting therefrom, **Attachment ADMIN-3**, sets forth the schedule of SRECs for which the Administrative Fee will be applied, by year, through the end of the SREC II Financing Program in 2029.

72. From the inception of the SREC II Financing Program in 2014 through December 31, 2022, JCP&L has collected \$1,702,384 from program participants through the administrative fee components of the Program Participant Fees.<sup>67</sup> See **Attachment ADMIN-4**, Line 1. Correspondingly, over the same period, JCP&L has incurred recoverable Administrative Costs of \$961,479.97 as shown on **Attachment ADMIN-4**, Line 2 – leaving an over-recovered balance of \$740,904.03 (excluding interest) as of December 31, 2022. See **Attachment ADMIN-4**, Line 3. When cumulative interest through December 31, 2022 of (\$16,472.52), is added, the over-recovered balance including interest at December 31, 2022 becomes \$724,431.51. See **Attachment ADMIN-2**, Lines 20, 20a and 20b.

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<sup>67</sup> This figure includes amounts collected through application fees, assignment fees, and administrative fees.

73. Additionally, using the estimated SREC purchases data from **Attachment ADMIN-2**, JCP&L projects that its SREC II Financing Program Administrative Costs over the next annual period (i.e. January 1, 2023 through December 31, 2023) will be approximately \$80,000. See **Attachment ADMIN-2**, Line 3. The projected total collected for the Administrative Fee, at its current Board-approved level of \$17.00 per purchased SREC, would be approximately \$399,824.20 and interest is estimated to be \$29,672.39 in 2023. See **Attachment ADMIN-2**, Lines 3 and 17, respectively. Taken together, these figures result in a projected over-recovered balance, including interest, of \$1,073,928.10 by year-end 2023. See **Attachment ADMIN-2**, Lines 20, 20a and 20b.

74. The December 18, 2013 Order provides that “the purpose of the Administrative Fee component of the Program Participant Fees is to allow the Company to recover all of its administrative costs for the SREC II [Financing] Program” from Program Participants.<sup>68</sup> Based on the year-end 2023 over-recovered program balance of approximately \$1,073,928.10, including interest (as set forth on **Attachment ADMIN-2**, Line 20), plus the projected Administrative Costs of \$80,000 for the calendar year 2024 from **Attachment ADMIN-2**, Line 3, and assuming that the solar projects produce 23,519 SRECs in 2024 (as set forth on **Attachment ADMIN-2**, Line 24, JCP&L projects the 2024 Administrative Fee would have to be a credit of \$42.26 per purchased SREC if the Administrative Fee is set to eliminate the over-recovered balance in one year. See **Attachment ADMIN-2**, Lines 23, 24 and 25.

75. Although the Company now projects that there would be an over-recovery of Administrative Costs by the end of 2023, JCP&L requests that the Board maintain the Administrative Fee at \$17.00 per purchased SREC for calendar year 2024. JCP&L’s request to

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<sup>68</sup> *Id.* at 11.

maintain the current level of Administrative Fee is driven by a number of concerns. First, there is a risk that some projects may experience operational failures that may be short or long-term in nature that would result in production of fewer SRECs than projected. Second, some participants may default on their contractual obligations due to the spot market price for SRECs being above the contract prices for a number of projects participating in the SREC program. Either of these events place the Company at risk of not recovering its administrative costs, which cannot currently be recovered through any other means. Third, yearly adjustments to the Administrative Fee based on over/under-recovery of variable administrative costs will increase uncertainty for program participants and may cause some to withdraw from the program if the Administrative Fee increases above current levels. Fourth, it is logical to assume that participants in the program know the Board-approved Administrative Fee and have already “priced-in” the current cost into their SREC bids. Under the program, as the Board is aware, the differential between SREC purchase costs (with the “priced-in” Administrative Fee) and SREC sales proceeds are recovered or returned to ratepayers as appropriate. As such, any reduction in the Administrative Fee would benefit only the program participants, as the Company (and ratepayers) are already committed to paying the higher “priced-in” cost over the ten-year SREC agreement. The Board accepted these reasons for continuing the \$17.00 fee in 2022 in its 2022 SREC Fee Order (at 3) and to continue the SREC II Administrative Fee at the Board’s previously approved rate of \$17.00 for calendar year 2023. For all these reasons, JCP&L requests that the Administrative Fee for 2024 remain at its current Board-approved level of \$17.00 per purchased SREC.

76. In accordance with the above, JCP&L hereby respectfully requests that the Board authorize the Company to maintain the Administrative Fee component of the Program Participant Fees at the current level of \$17.00 per purchased SREC for calendar year 2024, and further

authorize JCP&L to carry forward any under or over-recovered Administrative Fee balance for recovery in future annual periods, subject to reevaluation in the 2024 Rider RRC proceeding, following another year of experience with the SREC II Financing Program. To the extent that the Administrative Fee continues to be over-recovered and that potential project risks do not materialize in the future, the Company will propose to begin refunding a portion of the Administrative Fee over-recovery to ratepayers to offset the cost of SRECs in future RRC filings.

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

77. The December 18, 2013 Order approving JCP&L's SREC II Financing Program also set forth a requirement that "[b]eginning January 1, 2019, the [Company's] Administrative Costs (except for SREC Transaction Fees) will be subject to review for reasonableness and prudence in the context of [the Company]'s annual Rider RRC true-up filings." December 18, 2013 Order at 11. As this Verified Petition requests recovery based on costs incurred during the 2022 RRC Period, the Company hereby submits the information necessary to perform a review of the reasonableness and prudence of its Administrative Costs from January 1, 2022 through December 31, 2022. The administrative costs are almost entirely comprised of non-rate-based internal labor and auction manager costs for the sale of purchased SRECs. The Company participates in a joint auction process with the other EDCs utilizing a single contracted auction manager, with costs prorated commensurate with each EDC's share of auctioned SRECs. This arrangement was governed by a Board Order under BPU Docket No. EO13121180 approving the EDCs retention of a contractor<sup>69</sup> as the joint EDC SREC auction manager for an initial two-year period and thereafter until a subsequent auction manager is approved by the Board. The EDCs have continued to submit required correspondence to the Board expressing their belief that the

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<sup>69</sup> NERA Economic Consulting, Inc. was selected as the joint EDC SREC auction manager.

contractor has met and continues to meet the established criteria and, therefore, it is in the best interest of ratepayers to extend the auction management agreement. The Company submits its SRECs into the auction for both its SREC I and SREC II Financing Programs, splitting the cost between the two programs. As the number of SRECs decline due to SREC I Financing Program contract expirations, the number of SRECs in the SREC II Financing Program increases as a proportion of total SRECs in the program. This will result in a larger portion of future auction costs accruing to the SREC II Financing Program. Internal labor costs are attributed to a single, non-rate-based employee who manages all aspects of the SREC II Financing Program, including, among other things, general oversight of the program, contractor management, participant support, program budgeting and regulatory reporting.

### **ATTACHMENTS**

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

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

|                  |  |
|------------------|--|
| Attachment RRC-1 | Summary of RRC Rate and Revenue Calculation                      |
| Attachment RRC-2 | Current RRC Tariff Sheets  |
| Attachment RRC-3 | Proposed RRC Tariff Sheets                                       |
| Attachment RRC-4 | Redline of Current RRC Tariff Sheets with Proposed Modifications |
| Attachment RRC-5 | Form of Public Notice  |

#### **In support of SREC Component:**

|                   |  |
|-------------------|--|
| Attachment SREC-1 | JCP&L RGGI Recovery Charge - 2022 Rider RRC Filing Summary of Deferred Solar Renewable Energy Certificate (SREC) I & II Financing Program Costs Recommending Increase in SREC Component of Rider RRC Tariff Rate |
|-------------------|--|

Actual Results Through December 2022, Effective July 1, 2023

Attachment SREC-2 JCP&L 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

Attachment SREC-3 JCP&L SREC I & II Financing Programs Monthly Calculations of (Over)/Under-Recovery, Interest, & Deferred General Ledger Account Balances for the Year January 1, 2023 - December 31, 2023 (12 Month Forecast) and the 6 Months Ended June 30, 2024 (6 Month Forecast)

In support of TREC Component:

Attachment TREC-1 JCP&L RGGI Recovery Charge - 2022 Rider RRC Filing TREC Program Proposed Rate Calculation Based on Actual Results Through December 2022 and the 18-Month Forecast Period from January 1, 2023 to June 30, 2024 Proposed Tariff Rate, Effective July 1, 2023

Attachment TREC-2 JCP&L TREC Program Monthly Calculations of TREC Program (Over)/Under-Recovery & Interest for the Year January 1, 2022 - December 31, 2022

Attachment TREC-3 JJCP&L TREC Program Monthly Calculations of TREC Program (Over)/Under-Recovery & Interest for the Year Ended December 31, 2023 (12 Month Forecast) and the 6 Months Ended June 30, 2024 (6 Month Forecast)

Attachment TREC-4 Derivation of JCP&L's Proportionate Share of TREC and SuSI Program Costs

Attachment TREC-5 TREC Administrator Forecast of TREC Costs and Fees for the Period January 2023 to June 2024

In support of SuSI Component:

Attachment SuSI-1 JCP&L RGGI Recovery Charge - 2022 Rider RRC Filing SuSI Program Proposed Rate Calculation Based on Actual Results Through December 2022 and the 18-Month Forecast Period from January 1, 2023 to June 30, 2024 Proposed Tariff Rate, Effective July 1, 2023

|                   |  |
|-------------------|--|
| Attachment SuSI-2 | JCP&L SuSI Program Monthly Calculations of SuSI Program (Over)/Under-Recovery & Interest for the Year January 1, 2022 - December 31, 2022  |
| Attachment SuSI-3 | JCP&L SuSI Program Monthly Calculations of SuSI Program (Over)/Under-Recovery & Interest for the Year Ended December 31, 2022 Year (12 Month Forecast) and the 6 Months Ended June 30, 2024 (6 Month Forecast) |
| Attachment SuSI-4 | SREC-II (SuSI) Administrator Forecast of SREC-II Costs and Fees for the Period January 2023 to June 2024   |

In support of EE&C Component:

|                   |  |
|-------------------|--|
| Attachment EE&C-1 | EE&C Rate Calculations Excel File                            |
| Attachment EE&C-2 | Schedule of Actual vs. Budgeted RRC Revenues by Month        |
| Attachment EE&C-3 | EE&C Plan Full Time Employee Direct Impact <sup>70</sup>     |
| Attachment EE&C-4 | EE&C Plan Gas to Electric Conversions Summary <sup>71</sup>  |
| Attachment EE&C-5 | EE&C Plan Overlapping Projects Summary <sup>72</sup>         |
| Attachment EE&C-6 | EE&C Plan Quarterly Report Dated November 30, 2022           |
| Attachment EE&C-7 | Appendix of Minimum Filing Requirements for EE&C rate filing |

In support of the SREC II Administrative Fee:

|                    |  |
|--------------------|--|
| Attachment ADMIN-1 | JCP&L SREC II Summary of Solicitation Rounds   |
| Attachment ADMIN-2 | JCP&L Computation of the SREC II Financing Program Actual and Projected Deferral and Interest for the Years Ended December 31, 2021 through 2025 and the SREC II (INDIRECT) Administrative Fee Computation for the Year 2024 |
| Attachment ADMIN-3 | JCP&L SREC II Program Estimated SREC Purchases - Current and Projected Projects  |

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<sup>70</sup> To be provided in a Supplemental Filing.

<sup>71</sup> To be provided in a Supplemental Filing.

<sup>72</sup> To be provided in a Supplemental Filing.

OTHER FILINGS

79. For informational purposes, JCP&L advises the Board that it has a separate docketed matter pending by the Board regarding its June 1, 2021 Verified Petition to establish a new rate component of Rider RRC to recover the costs incurred pursuant to the Board's mandated Community Solar Program ("JCP&L Initial CSP Rate Filing").<sup>73</sup> The Initial CSP Rate Filing proposes to establish the initial SCP Rate component of Rider RRC at \$0.00/kWh. The Company submits that the JCP&L Initial CSP Rate Filing matter should continue to proceed on its own separate track because: it is critical that the within 2022 Rider RRC Filing be concluded expeditiously so as to implement the Rider RRC adjustments by July 1, 2023; the JCP&L Initial Rate Filing proceeding contains issues not present in the instant case (i.e., the Company's proposed deferral for future recovery of the credits provided by JCP&L to projects participating in the Community Solar Program) that could delay resolution of the instant filing.

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<sup>73</sup> *I/M/O Jersey Central Power & Light Company's Verified Petition to Establish a New Rate Component of Its Rider RRC-RGGI Recovery Charge ("Rider RRC") for Costs Incurred Pursuant to the Mandated Community Solar Program ("JCP&L Initial CSP Rate Filing")*, BPU Docket No. ER21060872.

### **PUBLIC NOTICE AND SERVICE**

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

### **SERVICE OF PETITION**

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

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

82. This Rider RRC filing is being made on February 1, 2023 with proposed rates effective July 1, 2023, pursuant to several prior Orders of the Board. In order to achieve this date, it will be necessary for the Board to retain this matter for direct determination, rather than transmit it to the Office of Administrative Law. Retention by the Board is consistent with the Board's treatment of prior Rider RRC filings and will allow the parties to exchange information and address settlement of the matter promptly via intensive negotiations. It is requested that that Board and Staff treat this matter on an expedited basis so that rates can become effective July 1, 2023, as contemplated in prior Board Orders, including the JCP&L April 27, 2021 EE&C Order.

## **CONCLUSION AND REQUEST FOR RELIEF**

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

- (1) approving the reasonableness and prudence of all costs accumulated in the SREC, TREC, SuSI and EE&C Components of the RRC deferred balance from January 1, 2022 through December 31, 2023;
- (2) effective July 1, 2022, setting the SREC component of the Rider RRC rate at \$0.000031 per kWh before SUT, the TREC component of the Rider RRC rate at \$0.002033 per kWh before SUT, the SuSI component of Rider RRC at \$0.000259 per kWh before SUT, and the EE&C component at \$0.001083 per kWh before SUT;
- (4) setting the overall Rider RRC tariff rate at \$0.003406 per kWh, effective July 1, 2023, which would result in an increase in Rider RRC revenues of approximately \$38.953 million annually and finding that the foregoing rate components and Rider RRC tariff rate are just and reasonable;
- (5) authorizing the continued deferral by the Petitioner of the costs accumulated in the RRC deferred balance that are not recovered on a current basis, with the continuing accrual of interest on the unamortized balance (net of deferred taxes) at the rate provided for in the Company's Tariff, compounding annually on January 1 of each year, all in accordance with the terms of JCP&L's Rider RRC;
- (6) approving the continuation of the SREC II Program Administrative Fee at \$17.00 per purchased SREC for calendar year 2024;
- (7) approving the reasonableness and prudence of the deferred balance resulting from the Company's collection of the SREC II Program Administrative Fee from January 1, 2022 through December 31, 2022; and

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

Respectfully submitted,

A handwritten signature in blue ink that reads "Sarah P. Crawford". The signature is written in a cursive, flowing style.

Dated: February 1, 2023

Sarah P. Crawford  
FIRSTENERGY SERVICE COMPANY  
300 Madison Avenue  
Morristown, New Jersey 07962  
(973) 401-8838  
scrawford@firstenergycorp.com  
Counsel for Jersey Central Power & Light Company

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

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

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

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



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Mark A. Mader

Sworn to and subscribed before me on  
this 1st day of February, 2023.



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Sarah P. Crawford  
Attorney-at-Law Licensed to Practice in the State of New Jersey  
Attorney ID: 411942022

**ATTACHMENT EE&C-1**

EE&C Rate Calculations Excel File

*See Live Spreadsheet*

**JERSEY CENTRAL POWER & LIGHT COMPANY**  
**Energy Efficiency & Conservation ("EEC") Program**  
**RRC Rate Calculation and Revenue Calculation**

**Attachment RRC-1**

|                       | <b>Current RRC Rate</b> |                    | <b>Proposed RRC Rate</b> |                    |
|-----------------------|-------------------------|--------------------|--------------------------|--------------------|
|                       | <b>w/o SUT</b>          | <b>w/SUT</b>       | <b>w/o SUT</b>           | <b>w/SUT</b>       |
| SREC                  | \$ (0.000152)           | (0.000162)         | \$ 0.000031              | \$ 0.000033        |
| TREC                  | 0.001068                | 0.001139           | 0.002033                 | 0.002168           |
| EE&C                  | 0.000456                | 0.000486           | 0.001083                 | 0.001155           |
| Community Solar       | 0.000000                | 0.000000           | 0.000000                 | -                  |
| SuSI                  | 0.000079                | 0.000084           | 0.000259                 | 0.000276           |
| <b>Total RRC Rate</b> | <b>\$ 0.001451</b>      | <b>\$ 0.001547</b> | <b>\$ 0.003406</b>       | <b>\$ 0.003632</b> |

| <b><u>Revenues Received</u></b> | <b><u>Current RRC</u></b> | <b><u>Proposed RRC</u></b> | <b><u>Increase/<br/>(Decrease)</u></b> |
|---------------------------------|---------------------------|----------------------------|--|
| SREC                            | \$ (3,021,875)            | \$ 616,303                 | \$ 3,638,178                           |
| TREC                            | 21,232,646                | 40,417,573                 | 19,184,927                             |
| EE&C                            | 8,979,238                 | 21,530,857                 | 12,551,619                             |
| Community Solar                 | -                         | -                          | -                                      |
| SuSI                            | 1,570,580                 | 5,149,115                  | 3,578,535                              |
| <b>Total RRC Rate</b>           | <b>\$ 28,760,589</b>      | <b>\$ 67,713,848</b>       | <b>\$ 38,953,259</b>                   |

JERSEY CENTRAL POWER & LIGHT COMPANY

BPU No. 13 ELECTRIC - PART III

3<sup>rd</sup> Rev. Sheet No. 64  
Superseding 2<sup>nd</sup> Rev. Sheet No. 64

**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: **December 28, 2022**

Effective: **January 1, 2023**

**Filed pursuant to Order of Board of Public Utilities  
Docket No. ER22020039 dated December 21, 2022**

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

JERSEY CENTRAL POWER & LIGHT COMPANY

BPU No. 13 ELECTRIC - PART III

1<sup>st</sup> Rev. Sheet No. 64a

Superseding Original 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 1<sup>st</sup> of each year and ending June 30<sup>th</sup> of the following year. Pursuant to the BPU Order at Docket Nos. QO1901040, QO19060748 & QO17091004, the revenue requirements will include a return of and on EE&C program investments and a reconciliation of actual revenues with actual costs on an annual basis.

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.

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Issued: December 28, 2022

Effective: January 1, 2023

Filed pursuant to Order of Board of Public Utilities  
Docket No. ER22020039 dated December 21, 2022

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

## JERSEY CENTRAL POWER &amp; LIGHT COMPANY

BPU No. 13 ELECTRIC - PART III

XX Rev. Sheet No. 64

Superseding XX Rev. Sheet No. 64

**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 July 1, 2023:

**RRC = \$0.003406 per KWH (\$0.003632 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 **\$0.000031** per kWh (**\$0.000033** per kWh including SUT) in RRC effective July 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 **\$0.002033** per kWh (**\$0.002168** per kWh including SUT), effective July 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 **\$0.000259/kWh** (**\$0.000276/kWh** including SUT), effective July 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

BPU No. 13 ELECTRIC - PART III

XX Rev. Sheet No. 64a

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 July 1, 2023, EE&C rate for service classification is as follows:

**EE&C = \$0.001083 per KWH (\$0.001155 per KWH including SUT)**

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

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.

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**Issued:**

**Effective:**

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

## JERSEY CENTRAL POWER &amp; LIGHT COMPANY

BPU No. 13 ELECTRIC - PART III

3<sup>rd</sup>XX Rev. Sheet No. 64Superseding 2<sup>nd</sup>XX Rev. Sheet No. 64

## 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/July 1, 2023:

**RRC = \$0.001451003406 per KWH (\$0.001547003632 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. EO06090640) 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 **\$0.0001529000031** per kWh (**\$0.0001629000033** per kWh including SUT) in RRC effective January/July 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 **\$0.001068002033** per kWh (**\$0.001139002168** per kWh including SUT), effective January/July 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 **\$0.000079000259**/kWh (**\$0.000084000276**/kWh including SUT), effective January/July 1, 2023.

Issued: December 28, 2022

Effective: January 1, 2023

Filed pursuant to Order of Board of Public Utilities

Docket No. ER22020039

dated December 21, 2022

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

BPU No. 13 ELECTRIC - PART III

1<sup>st</sup> XX Rev. Sheet No. 64a  
Superseding Original 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~~ July 1, 2023, EE&C rate for service classification is as follows:

**EE&C = ~~\$0.000456001083~~ per KWH (~~\$0.000486001155~~ per KWH Including SUT)**

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

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: December 28, 2022

Effective: January 1, 2023

Filed pursuant to Order of Board of Public Utilities

Docket No. ER22020435 dated December 21, 2022

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

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

**In the Matter of the Verified Petition of Jersey Central Power & Light Company Seeking Adjustment of Rider RRC–RGGI Recovery Charge (“Rider RRC”), Including:**

**(1) Approval of Its Deferred Balances Relating to, And An Adjustment Of, the Solar Renewable Energy Certificates Financing Program Component (“SREC Component”) of Rider RRC; (2) Approval of Deferred Balances Relating to, And An Adjustment Of, the Transition Renewable Energy Certificate Incentive Program Component (“TREC Component”) of Rider RRC; (3) Approval of Deferred Balances Relating to, And An Adjustment Of, the (“SuSI Component”) of Rider RRC; (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, 2024; and (6) Approving the SREC II Program Administration Fee Deferred Balance From January 1, 2022 through December 31, 2022 (“2022 Rider RRC Filing”)**

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

**PLEASE TAKE NOTICE:**

On February 1, 2023, Jersey Central Power & Light Company (“JCP&L” or the “Company”) filed with the New Jersey Board of Public Utilities (“Board”) a Verified Petition for the review and approval of the deferred balances accumulated with respect to the Solar Renewable Energy Certificate Financing Component (“SREC Component”), Transition Renewable Incentive Program Component (“TREC Component”), Solar Successor Incentive Program (“SuSI Program”) and Energy Efficiency and Conservation Program Component (“EE&C Component”) of its Rider RRC-RGGI Recovery Charge (“Rider RRC”) through December 31, 2022. Rider RRC has been established to allow the Company to recover the costs of demand response, energy efficiency, and renewable energy programs as directed by the Board. JCP&L has also proposed the following changes to the other Board-approved rate components of Rider RRC:

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

|                 | <u>Current (\$/kWh)</u> | <u>Proposed (\$/kWh)</u> |
|-----------------|-------------------------|--------------------------|
| SREC Component: | (\$0.000152)            | \$0.000031               |
| TREC Component: | \$0.001068              | \$0.002033               |
| SuSI Component: | \$0.000079              | \$0.000259               |
| EE&C Component: | \$0.000456              | \$0.001083               |

The proposed changes to the various components of Rider RRC, as set forth above, result in an overall increase to the composite Rider RRC rate from \$0.001451 per kWh (exclusive of SUT) to \$0.003406 per kWh (exclusive of SUT). With the proposed changes to the four rate components

of Rider RRC, annual revenues from Rider RRC are projected to increase by approximately \$ \$38.953 million.

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

|   | Residential Average Bill            |              |            |
|---|-------------------------------------|--------------|------------|
|   | (Includes 6.625% Sales and Use Tax) |              |            |
|   | Current                             | Proposed     | Proposed   |
|   | Monthly                             | Monthly      | Monthly    |
|   | Bill (1)                            | Bill (2)     | Increase   |
| <u>Residential (RS)</u>                       |                                     |              |            |
| 500 kWh average monthly usage                 | \$69.63                             | \$70.68      | \$1.05     |
| 1000 kWh average monthly usage                | \$144.31                            | \$146.40     | \$2.09     |
| 1500 kWh average monthly usage                | \$221.06                            | \$224.20     | \$3.14     |
| <u>Residential Time of Day (RT)</u>           |                                     |              |            |
| 500 kWh average monthly usage                 | \$74.35                             | \$75.40      | \$1.05     |
| 1000 kWh average monthly usage                | \$141.65                            | \$143.74     | \$2.09     |
| 1500 kWh average monthly usage                | \$208.95                            | \$212.09     | \$3.14     |
|   |                                     |              |            |
|   | Overall Class Average Per Customer  |              |            |
|   | (Includes 6.625% Sales and Use Tax) |              |            |
|   | Current                             | Proposed     | Proposed   |
|   | Monthly                             | Monthly      | % Increase |
|   | Bill (1)                            | Bill (2)     |            |
| <u>Rate Class</u>                             |                                     |              |            |
| Residential (RS)                              | \$115.70                            | \$117.34     | 1.4%       |
| Residential Time of Day (RT/RGT)              | \$158.01                            | \$160.35     | 1.5%       |
| General Service – Secondary (GS)              | \$593.14                            | \$602.18     | 1.5%       |
| General Service - Secondary Time of Day (GST) | \$34,044.55                         | \$34,487.76  | 1.3%       |
| General Service – Primary (GP)                | \$47,539.60                         | \$48,230.77  | 1.5%       |
| General Service – Transmission (GT)           | \$122,036.45                        | \$124,019.14 | 1.6%       |
| Lighting (Average Per Fixture)                | \$11.33                             | \$11.42      | 0.8%       |
|   |                                     |              |            |
|   |                                     |              |            |
| (1) Rates effective 2/1/2023                  |                                     |              |            |
| (2) Proposed effective TBD                    |                                     |              |            |

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

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

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

Date: [Proposed Date: May 3, May 4, May 5, May 9, May 10, or May 11]

Time: 1:00 PM

Conference Line:

Access Code:

Date: [Proposed Date: May 3, May 4, May 5, May 9, May 10, or May 11]

Time: 4:00 PM

Conference Line:

Access Code:

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

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

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

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

**JERSEY CENTRAL POWER & LIGHT COMPANY**

Jersey Central Power & Light Company  
 RGGI Recovery Charge - 2020 & 2021 Rider RRC Filings  
 Summary of Deferred Solar Renewable Energy Certificate (SREC) I & II Financing Program Costs  
 Recommending Decrease in SREC Component of Rider RRC Tariff Rate  
 Actual Results Through December 2022 & 18-Month Forecast Period from January 1, 2023 to June 30, 2024

| Line # | Calculation of Deferred SREC I & II Financing Program Costs Including Interest | Cumulative as of Dec.31, 2021<br>Attachment B | Activity for the Year 2022<br>Attachment B | Cumulative as of Dec.31, 2022<br>Attachment C | Refer to Attachments SREC-2 |
|--------|--|---|--|---|-----------------------------|
|        | <b>SREC I &amp; II Financing Program Revenues</b>                              |   |  |   |                             |
| 1      | SREC I Auction Sales Revenues  | \$ (79,563,474.33)                            | \$ (2,501,066.72)                          | \$ (82,064,541.05)                            | Line 1                      |
| 2      | Less: SREC I Auction Transaction Fees  | 11,786,300.45                                 | 332,854.65                                 | 12,119,155.10                                 | Line 2                      |
| 3      | Net SREC I Auction Sales Revenues  | \$ (67,777,173.88)                            | \$ (2,168,212.07)                          | \$ (69,945,385.95)                            | Line 3                      |
| 4      | SREC II Auction Sales Revenues   | (17,747,715.99)                               | (4,788,125.83)                             | (22,535,841.82)                               | Line 4                      |
| 5      | Rider RRC SREC Revenues  | (80,726,577.56)                               | (1,317,009.42)                             | (82,043,586.98)                               | Line 5                      |
| 6      | <b>Total SREC I &amp; II Financing Program Revenues</b>                        | <b>\$ (166,251,467.43)</b>                    | <b>\$ (8,273,347.32)</b>                   | <b>\$ (174,524,814.75)</b>                    | Line 6                      |
|        | <b>SREC I &amp; II Financing Program Costs</b>                                 |   |  |   |                             |
| 7      | SREC I Purchases   | \$ 137,738,131.82                             | \$ 3,320,364.94                            | \$ 141,058,496.76                             | Line 7                      |
| 8      | SREC II Purchases  | 14,679,270.18                                 | 3,864,272.84                               | 18,543,543.02                                 | Line 8                      |
| 9      | SREC I Outside Contractors Fees  | 2,303,928.43                                  | 14,930.14                                  | 2,318,858.57                                  | Line 9                      |
| 10     | SREC I Administrative Costs  | 859,395.57                                    | 49,486.40                                  | 908,881.97                                    | Line 10                     |
| 11     | Total SREC I & II Financing Program Costs                                      | \$ 155,580,726.00                             | \$ 7,249,054.32                            | \$ 162,829,780.32                             | Line 11                     |
| 12     | <b>SREC Financing Program (Over)-Recovery</b>                                  | <b>\$ (10,670,741.43)</b>                     | <b>\$ (1,024,293.00)</b>                   | <b>\$ (11,695,034.43)</b>                     | <b>Line 12</b>              |
| 13     | SREC Financing Program Interest (Expense)                                      | 484,034.82                                    | (70,087.96)                                | 413,946.86                                    | Line 25                     |
| 14     | <b>Deferred SREC Prog.Costs Incl.Interest at Dec.31, 2022</b>                  | <b>\$ (10,186,706.61)</b>                     | <b>\$ (1,094,380.96)</b>                   | <b>\$ (11,281,087.57)</b>                     | <b>L15+L16+L28</b>          |
| 15     | IDER Program Under-Recovery Applied to SREC I Program                          | 12,171,114.11                                 | -  | 12,171,114.11                                 | Line 17                     |
| 16     | Rider SCC (Over)-Recovery Applied to RRC                                       | (4,353,632.39)                                | -  | (4,353,632.39)                                | Line 18                     |
| 17     | <b>Deferred SREC Program Costs Incl.Interest at Jan.1, 2023</b>                | <b>\$ (2,369,224.89)</b>                      | <b>\$ (1,094,380.96)</b>                   | <b>\$ (3,463,605.85)</b>                      | Line 29                     |

|    | <b>18-Month Forecast of SREC Deferred Program Costs Including Interest</b>              | "8+4" Forecast" Year 2023 | 6 Month Forecast Year 2024 | 18 Month Forecast Jan.2022 - Jun.2023 | Refer to Attachment SREC-4 |
|----|---|---------------------------|----------------------------|---------------------------------------|----------------------------|
| 18 | Total SREC Auction Sales & Rider RRC Revenues   | \$ (2,308,580.07)         | \$ (1,064,782.79)          | \$ (3,373,362.86)                     | Line 6                     |
| 19 | Total SREC Financing Programs Costs (PC)  | 5,327,994.64              | 2,264,236.18               | 7,592,230.82                          | Line 11                    |
| 20 | SREC Financing Programs (Over)/Under-Recovery   | \$ 3,019,414.57           | \$ 1,199,453.39            | \$ 4,218,867.96                       | Line 12                    |
| 21 | Transfer Demographic Study Costs to Rider EE&C (Incl.Interest)                          | (96,723.16)               | -                          | (96,723.16)                           | Line 14                    |
| 22 | SREC I & II Financing Program Costs Interest (Expense)                                  | (39,732.61)               | 1,405.50                   | (38,327.11)                           | Line 26                    |
| 23 | SREC I & II Financing Prog.Costs Under-Recovery Incl.Interest                           | \$ 2,882,958.80           | \$ 1,200,858.89            | \$ 4,083,817.69                       |                            |
| 24 | <b>Forecast Dfd.SREC I &amp; II Financing Prog.Costs Incl.Interest at June 30, 2024</b> |                           |                            | <b>\$ 620,211.84</b>                  | <b>Line 30</b>             |

|    | <b>Proposed Rider SREC Tariff Rate Computation &amp; Impact on SREC Revenues</b>                   | Effective July 1, 2023 | Refer to Attachment SREC-1 |
|----|--|------------------------|----------------------------|
| 25 | Increase in SREC Prog.Revenue Requirement at June 30, 2024   | \$ 620,211.84          | Line 24                    |
| 26 | Forecast MWh Retail Sales for the 12 Months Ended June 30, 2023                                    | 19,880,754             |                            |
| 27 | <b>Proposed Rider RRC-SREC Rate before SUT (\$/kWh), effective July 1, 2023</b>                    | <b>\$ 0.000031</b>     | <b>L25 / L26 / 1000</b>    |
| 28 | Current Rider RRC-SREC Rate before SUT (\$/kWh)  | (0.000152)             |                            |
| 29 | Proposed Tariff Rider RRC-SREC Component Rate Increase before SUT (\$/kWh), effective July 1, 2023 | <b>\$ 0.000183</b>     | <b>L27 - L28</b>           |
| 30 | <b>Proposed Rider RRC-SREC Revenue Increase</b>  | <b>\$ 3,638,178.00</b> | <b>L26 x L29 x 1000</b>    |

**Notes:**

- <sup>1</sup> Per the BPU's Order in Docket No.ER10010034, signed June 15, 2011, the Board directed JCP&L to "transfer the existing under or over recovery in Rider 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.
- <sup>2</sup> Per BPU Order in Docket No.ER17101031, signed December 18, 2018, eliminating the IDER portion of the RRC rate, effective January 1, 2019.

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

**Attachment SREC-2**  
**Page 1 of 2**

| Line #  | Calculation of SREC I & II Financing Programs (Over)/Under-Recovery          | Actuals Jan 2022         | Actuals Feb 2022         | Actuals Mar 2022         | Actuals Apr 2022         | Actuals May 2022         | Actuals Jun 2022         | Actuals Jul 2022         | Actuals Aug 2022         |
|---|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| <b>SREC I &amp; II Auction Sales &amp; Rider RRC Revenues:</b>  |  |                          |                          |                          |                          |                          |                          |                          |                          |
| 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)             | (149,451.32)             |
| 6   | <b>Total SREC Auction Sales &amp; Rider RRC Revenues</b>                     | <b>\$ (98,781.60)</b>    | <b>\$ (109,299.61)</b>   | <b>\$ (1,597,918.83)</b> | <b>\$ (94,784.20)</b>    | <b>\$ (92,946.03)</b>    | <b>\$ (107,708.68)</b>   | <b>\$ (2,678,199.00)</b> | <b>\$ (149,451.32)</b>   |
| <b>SREC I &amp; II Financing Programs Costs:</b>  |  |                          |                          |                          |                          |                          |                          |                          |                          |
| 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 2)                                     | 3,946.18                 | -                        | -                        | 3,763.27                 | -                        | -                        | -                        | 3,774.41                 |
| 10  | 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                 | 2,888.80                 |
| 11  | <b>Total SREC Financing Programs Costs</b>                                   | <b>\$ 6,960.58</b>       | <b>\$ 5,024.00</b>       | <b>\$ 1,762,190.08</b>   | <b>\$ 9,792.07</b>       | <b>\$ 3,516.80</b>       | <b>\$ 3,516.80</b>       | <b>\$ 2,439,802.47</b>   | <b>\$ 6,663.21</b>       |
| 12  | <b>SREC Financing Programs (Over)/Under-Recovery</b>                         | <b>\$ (91,821.02)</b>    | <b>\$ (104,275.61)</b>   | <b>\$ 164,271.25</b>     | <b>\$ (84,992.13)</b>    | <b>\$ (89,429.23)</b>    | <b>\$ (104,191.88)</b>   | <b>\$ (238,396.53)</b>   | <b>\$ (142,788.11)</b>   |
| <b>Calculation of Deferred SREC I &amp; II Financing Programs (Over)/Under-Recovered General Ledger Account Balance</b> |  |                          |                          |                          |                          |                          |                          |                          |                          |
| 13  | <b>Beginning Balance Deferred SREC I &amp; II (Over)/Under-Recovery</b>      | <b>\$ (2,348,434.69)</b> | <b>\$ (2,461,045.91)</b> | <b>\$ (2,565,321.52)</b> | <b>\$ (2,401,050.27)</b> | <b>\$ (2,486,042.40)</b> | <b>\$ (2,575,471.63)</b> | <b>\$ (2,679,663.51)</b> | <b>\$ (2,918,060.04)</b> |
| 14  | Add/(Deduct): Reclassify Prior Year Interest                                 | (20,790.20)              |                          |                          |                          |                          |                          |                          |                          |
| 15  | Beginning Balance - Deferred SREC I & II Incl.Prior Year Interest            | \$ (2,369,224.89)        | \$ (2,461,045.91)        | \$ (2,565,321.52)        | \$ (2,401,050.27)        | \$ (2,486,042.40)        | \$ (2,575,471.63)        | \$ (2,679,663.51)        | \$ (2,918,060.04)        |
| 16  | (Over)/Under-Recovery (Line 12)  | (91,821.02)              | (104,275.61)             | 164,271.25               | (84,992.13)              | (89,429.23)              | (104,191.88)             | (238,396.53)             | (142,788.11)             |
| 17  | (Deduct): IDER Program Under-Recovery Applied to SREC I Program (Note 3)     |                          |                          |                          |                          |                          |                          |                          |                          |
| 18  | (Deduct): Rider SCC (Over)-Recovery Applied to RRC (Note 4)                  |                          |                          |                          |                          |                          |                          |                          |                          |
| 19  | <b>Ending Deferred (Over)/Under-Recovered SREC Program Balance</b>           | <b>\$ (2,461,045.91)</b> | <b>\$ (2,565,321.52)</b> | <b>\$ (2,401,050.27)</b> | <b>\$ (2,486,042.40)</b> | <b>\$ (2,575,471.63)</b> | <b>\$ (2,679,663.51)</b> | <b>\$ (2,918,060.04)</b> | <b>\$ (3,060,848.15)</b> |
| <b>Calculation of Interest on Deferred Balance of SREC I &amp; II Financing Programs</b>                                |  |                          |                          |                          |                          |                          |                          |                          |                          |
| 20  | AVERAGE SREC I & II Financing Programs Principal Balance                     | \$ (2,415,135.40)        | \$ (2,513,183.72)        | \$ (2,483,185.90)        | \$ (2,443,546.34)        | \$ (2,530,757.02)        | \$ (2,627,567.57)        | \$ (2,798,861.78)        | \$ (2,989,454.10)        |
| 21  | Accumulated Deferred Income Taxes  | (678,894.56)             | (706,455.94)             | (698,023.56)             | (686,880.87)             | (711,395.80)             | (738,609.24)             | (786,760.04)             | (840,335.55)             |
| 22  | Average SREC I & II Financing Prog.Principal Balance Excl.Dfd.Taxes          | \$ (1,736,240.84)        | \$ (1,806,727.78)        | \$ (1,785,162.34)        | \$ (1,756,665.47)        | \$ (1,819,361.22)        | \$ (1,888,958.33)        | \$ (2,012,101.74)        | \$ (2,149,118.55)        |
| 23  | Multiply By: Interest Rate (Note 5)  | 1.38%                    | 1.78%                    | 1.91%                    | 3.04%                    | 3.33%                    | 3.26%                    | 3.44%                    | 3.50%                    |
| 24  | Divided By: Months Per Year  | 12                       | 12                       | 12                       | 12                       | 12                       | 12                       | 12                       | 12                       |
| 25  | SREC I & II Financing Programs Interest Income/(Expense)                     | \$ (1,996.68)            | \$ (2,679.98)            | \$ (2,841.38)            | \$ (4,450.22)            | \$ (5,048.73)            | \$ (5,131.67)            | \$ (5,768.02)            | \$ (6,268.26)            |
| 26  | Beginning Balance - Deferred SREC I & II Financing Programs Interest         | (20,790.20)              | (1,996.68)               | (4,676.66)               | (7,518.04)               | (11,968.26)              | (17,016.99)              | (22,148.66)              | (27,916.68)              |
| 27  | Reclassify Prior Year Deferred SREC I & II Financing Programs Interest       | 20,790.20                |                          |                          |                          |                          |                          |                          |                          |
| 28  | <b>Ending Balance - Deferred SREC I &amp; II Financing Program Interest</b>  | <b>\$ (1,996.68)</b>     | <b>\$ (4,676.66)</b>     | <b>\$ (7,518.04)</b>     | <b>\$ (11,968.26)</b>    | <b>\$ (17,016.99)</b>    | <b>\$ (22,148.66)</b>    | <b>\$ (27,916.68)</b>    | <b>\$ (34,184.94)</b>    |
| 29  | <b>Ending Deferred SREC I &amp; II Financing Programs Bals Incl.Interest</b> | <b>\$ (2,463,042.59)</b> | <b>\$ (2,569,998.18)</b> | <b>\$ (2,408,568.31)</b> | <b>\$ (2,498,010.66)</b> | <b>\$ (2,592,488.62)</b> | <b>\$ (2,701,812.17)</b> | <b>\$ (2,945,976.72)</b> | <b>\$ (3,095,033.09)</b> |

- 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, 2022 - December 31, 2022**

**Attachment SREC-2**  
**Page 2 of 2**

| Line #  | Calculation of SREC I & II Financing Programs (Over)/Under-Recovery          | Actuals<br>Sep<br>2022   | Actuals<br>Oct<br>2022   | Actuals<br>Nov<br>2022   | Actuals<br>Dec<br>2022   | Actuals<br>YTD<br>2022   | Cumulative<br>2009 - 2021  | Cumulative<br>2009 - 2022  |
|---|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|----------------------------|----------------------------|
| <b>SREC I &amp; II Auction Sales &amp; Rider RRC Revenues:</b>  |  |                          |                          |                          |                          |                          |                            |                            |
| 1   | SREC I Auction Sales Revenues  | \$ -                     | \$ (789,640.89)          | \$ -                     | \$ (95,956.50)           | \$ (2,501,066.72)        | \$ (79,563,474.33)         | \$ (82,064,541.05)         |
| 2   | Less: SREC I Auction Transaction Fees  | -                        | 106,519.73               | -                        | 13,295.46                | 332,854.65               | 11,786,300.45              | 12,119,155.10              |
| 3   | Net SREC I Auction Sales Revenues  | \$ -                     | \$ (683,121.16)          | \$ -                     | \$ (82,661.04)           | \$ (2,168,212.07)        | \$ (67,777,173.88)         | \$ (69,945,385.95)         |
| 4   | SREC II Auction Sales Revenues   | -                        | (1,448,504.86)           | -                        | (716,970.75)             | (4,788,125.83)           | (17,747,715.99)            | (22,535,841.82)            |
| 5   | Rider RRC SREC Revenues  | (136,968.57)             | (96,106.48)              | (85,446.00)              | (94,479.19)              | (1,317,009.42)           | (80,726,577.56)            | (82,043,586.98)            |
| 6   | <b>Total SREC Auction Sales &amp; Rider RRC Revenues</b>                     | <b>\$ (136,968.57)</b>   | <b>\$ (2,227,732.50)</b> | <b>\$ (85,446.00)</b>    | <b>\$ (894,110.98)</b>   | <b>\$ (8,273,347.32)</b> | <b>\$ (166,251,467.43)</b> | <b>\$ (174,524,814.75)</b> |
| <b>SREC I &amp; II Financing Programs Costs:</b>  |  |                          |                          |                          |                          |                          |                            |                            |
| 7   | SREC I Purchases   | \$ -                     | \$ 1,105,386.81          | \$ -                     | \$ 100,818.30            | \$ 3,320,364.94          | \$ 137,738,131.82          | \$ 141,058,496.76          |
| 8   | SREC II Purchases  | -                        | 1,193,750.60             | -                        | 591,481.52               | 3,864,272.84             | 14,679,270.18              | 18,543,543.02              |
| 9   | SREC I Outside Contractors Fees (Note 2)                                     | -                        | -                        | 1,911.88                 | 1,534.40                 | 14,930.14                | 2,303,928.43               | 2,318,858.57               |
| 10  | SREC I Administrative Costs  | 6,908.00                 | 4,019.20                 | 3,140.00                 | 2,637.60                 | 49,486.40                | 859,395.57                 | 908,881.97                 |
| 11  | <b>Total SREC Financing Programs Costs</b>                                   | <b>\$ 6,908.00</b>       | <b>\$ 2,303,156.61</b>   | <b>\$ 5,051.88</b>       | <b>\$ 696,471.82</b>     | <b>\$ 7,249,054.32</b>   | <b>\$ 155,580,726.00</b>   | <b>\$ 162,829,780.32</b>   |
| 12  | <b>SREC Financing Programs (Over)/Under-Recovery</b>                         | <b>\$ (130,060.57)</b>   | <b>\$ 75,424.11</b>      | <b>\$ (80,394.12)</b>    | <b>\$ (197,639.16)</b>   | <b>\$ (1,024,293.00)</b> | <b>\$ (10,670,741.43)</b>  | <b>\$ (11,695,034.43)</b>  |
| <b>Calculation of Deferred SREC I &amp; II Financing Programs (Over)/Under-Recovered General Ledger Account Balance</b> |  |                          |                          |                          |                          |                          |                            |                            |
| 13  | <b>Beginning Balance Deferred SREC I &amp; II (Over)/Under-Recovery</b>      | <b>\$ (3,060,848.15)</b> | <b>\$ (3,190,908.72)</b> | <b>\$ (3,115,484.61)</b> | <b>\$ (3,195,878.73)</b> | <b>\$ (2,348,434.69)</b> | <b>\$ -</b>                | <b>\$ -</b>                |
| 14  | Add/(Deduct): Reclassify Prior Year Interest                                 |                          |                          |                          |                          | (20,790.20)              | -                          | -                          |
| 15  | Beginning Balance - Deferred SREC I & II Incl.Prior Year Interest            | \$ (3,060,848.15)        | \$ (3,190,908.72)        | \$ (3,115,484.61)        | \$ (3,195,878.73)        | \$ (2,369,224.89)        | \$ -                       | \$ -                       |
| 16  | (Over)/Under-Recovery (Line 12)  | (130,060.57)             | 75,424.11                | (80,394.12)              | (197,639.16)             | (1,024,293.00)           | (10,670,741.43)            | (11,695,034.43)            |
| 17  | (Deduct): IDER Program Under-Recovery Applied to SREC I Program (Note 3)     |                          |                          |                          |                          | -                        | 12,171,114.11              | 12,171,114.11              |
| 18  | (Deduct): Rider SCC (Over)-Recovery Applied to RRC (Note 4)                  |                          |                          |                          |                          | -                        | (4,353,632.39)             | (4,353,632.39)             |
| 19  | <b>Ending Deferred (Over)/Under-Recovered SREC Program Balance</b>           | <b>\$ (3,190,908.72)</b> | <b>\$ (3,115,484.61)</b> | <b>\$ (3,195,878.73)</b> | <b>\$ (3,393,517.89)</b> | <b>\$ (3,393,517.89)</b> | <b>\$ (2,853,259.71)</b>   | <b>\$ (3,877,552.71)</b>   |
| <b>Calculation of Interest on Deferred Balance of SREC I &amp; II Financing Programs</b>                                |  |                          |                          |                          |                          |                          |                            |                            |
| 20  | AVERAGE SREC I & II Financing Programs Principal Balance                     | \$ (3,125,878.44)        | \$ (3,153,196.67)        | \$ (3,155,681.67)        | \$ (3,294,698.31)        |                          |                            |                            |
| 21  | Accumulated Deferred Income Taxes  | (878,684.43)             | (886,363.58)             | (887,062.12)             | (926,139.69)             |                          |                            |                            |
| 22  | Average SREC I & II Financing Prog.Principal Balance Excl.Dfd.Taxes          | \$ (2,247,194.01)        | \$ (2,266,833.09)        | \$ (2,268,619.55)        | \$ (2,368,558.62)        |                          |                            |                            |
| 23  | Multiply By: Interest Rate (Note 5)  | 4.11%                    | 4.72%                    | 5.14%                    | 4.85%                    |                          |                            |                            |
| 24  | Divided By: Months Per Year  | 12                       | 12                       | 12                       | 12                       |                          |                            |                            |
| 25  | SREC I & II Financing Programs Interest Income/(Expense)                     | \$ (7,696.64)            | \$ (8,916.21)            | \$ (9,717.25)            | \$ (9,572.92)            | \$ (70,087.96)           | \$ 484,034.82              | \$ 413,946.86              |
| 26  | Beginning Balance - Deferred SREC I & II Financing Programs Interest         | (34,184.94)              | (41,881.58)              | (50,797.79)              | (60,515.04)              | (20,790.20)              | -                          | -                          |
| 27  | Reclassify Prior Year Deferred SREC I & II Financing Programs Interest       |                          |                          |                          |                          | 20,790.20                | -                          | -                          |
| 28  | <b>Ending Balance - Deferred SREC I &amp; II Financing Program Interest</b>  | <b>\$ (41,881.58)</b>    | <b>\$ (50,797.79)</b>    | <b>\$ (60,515.04)</b>    | <b>\$ (70,087.96)</b>    | <b>\$ (70,087.96)</b>    | <b>\$ 484,034.82</b>       | <b>\$ 413,946.86</b>       |
| 29  | <b>Ending Deferred SREC I &amp; II Financing Programs Bals Incl.Interest</b> | <b>\$ (3,232,790.30)</b> | <b>\$ (3,166,282.40)</b> | <b>\$ (3,256,393.77)</b> | <b>\$ (3,463,605.85)</b> | <b>\$ (3,463,605.85)</b> | <b>\$ (2,369,224.89)</b>   | <b>\$ (3,463,605.85)</b>   |

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- 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**  
**For the Year January 1, 2023 - December 31, 2023**  
**18 Months Forecast**

**Attachment SREC-3**

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| Line #  | Calculation of SREC I & II Financing Programs (Over)/Under-Recovery              | Forecast Jan 2023        | Forecast Feb 2023        | Forecast Mar 2023        | Forecast Apr 2023        | Forecast May 2023        | Forecast Jun 2023        | Forecast Jul 2023        |
|---|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| <b>SREC I &amp; II Auction Sales &amp; Rider RRC Revenues:</b>  |  |                          |                          |                          |                          |                          |                          |                          |
| 1   | SREC I Auction Sales Revenues  | \$ -                     | \$ -                     | \$ (118,933.93)          | \$ -                     | \$ -                     | \$ (118,933.93)          | \$ -                     |
| 2   | Less: SREC I Auction Transaction Fees  | -                        | -                        | 16,872.40                | -                        | -                        | 16,872.40                | -                        |
| 3   | Net SREC I Auction Sales Revenues  | \$ -                     | \$ -                     | \$ (102,061.53)          | \$ -                     | \$ -                     | \$ (102,061.53)          | \$ -                     |
| 4   | SREC II Auction Sales Revenues   |                          |                          | (1,234,751.18)           | -                        | -                        | (1,234,751.17)           | -                        |
| 5   | Rider RRC SREC Revenues  | 262,506.84               | 253,336.34               | 244,134.02               | 219,016.68               | 205,265.23               | 241,221.14               | 309,507.47               |
| 6   | <b>Total SREC Auction Sales &amp; Rider RRC Revenues</b>                         | <b>\$ 262,506.84</b>     | <b>\$ 253,336.34</b>     | <b>\$ (1,092,678.69)</b> | <b>\$ 219,016.68</b>     | <b>\$ 205,265.23</b>     | <b>\$ (1,095,591.56)</b> | <b>\$ 309,507.47</b>     |
| <b>SREC I &amp; II Financing Programs Costs:</b>  |  |                          |                          |                          |                          |                          |                          |                          |
| 7   | SREC I Purchases   | \$ -                     | \$ -                     | \$ 189,213.07            | \$ -                     | \$ -                     | \$ 189,213.07            | \$ -                     |
| 8   | SREC II Purchases  | -                        | -                        | 1,123,035.59             | -                        | -                        | 1,123,035.59             | -                        |
| 9   | SREC I Outside Contractors Fees (Note 1)   | 1,000.00                 | -                        | -                        | 10,000.00                | -                        | -                        | -                        |
| 10  | SREC I Administrative Costs  | 4,000.00                 | 4,000.00                 | 4,000.00                 | 4,000.00                 | 4,000.00                 | 4,000.00                 | 4,000.00                 |
| 11  | <b>Total SREC Financing Programs Costs</b>                                       | <b>\$ 5,000.00</b>       | <b>\$ 4,000.00</b>       | <b>\$ 1,316,248.66</b>   | <b>\$ 14,000.00</b>      | <b>\$ 4,000.00</b>       | <b>\$ 1,316,248.66</b>   | <b>\$ 4,000.00</b>       |
| 12  | <b>SREC Financing Programs (Over)/Under-Recovery</b>                             | <b>\$ 267,506.84</b>     | <b>\$ 257,336.34</b>     | <b>\$ 223,569.97</b>     | <b>\$ 233,016.68</b>     | <b>\$ 209,265.23</b>     | <b>\$ 220,657.10</b>     | <b>\$ 313,507.47</b>     |
| <b>Calculation of Deferred SREC I &amp; II Financing Programs (Over)/Under-Recovered General Ledger Account Balance</b> |  |                          |                          |                          |                          |                          |                          |                          |
| 13  | <b>Beginning Balance Deferred SREC I &amp; II (Over)/Under-Recovery (Note 2)</b> | <b>\$ (3,393,517.89)</b> | <b>\$ (3,292,822.17)</b> | <b>\$ (3,035,485.83)</b> | <b>\$ (2,811,915.86)</b> | <b>\$ (2,578,899.18)</b> | <b>\$ (2,369,633.95)</b> | <b>\$ (2,148,976.85)</b> |
| 14  | Transfer Demographic Study Costs to Rider EE&C (Incl.Interest 2020 to 2022)      | (96,723.16)              |                          |                          |                          |                          |                          |                          |
| 15  | Add/(Deduct): Reclassify Prior Year Interest                                     | (70,087.96)              |                          |                          |                          |                          |                          |                          |
| 16  | Beginning Balance - Deferred SREC I & II Incl.Prior Year Interest                | \$ (3,560,329.01)        | \$ (3,292,822.17)        | \$ (3,035,485.83)        | \$ (2,811,915.86)        | \$ (2,578,899.18)        | \$ (2,369,633.95)        | \$ (2,148,976.85)        |
| 17  | (Over)/Under-Recovery (Line 12)  | 267,506.84               | 257,336.34               | 223,569.97               | 233,016.68               | 209,265.23               | 220,657.10               | 313,507.47               |
| 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  | <b>Ending Deferred (Over)/Under-Recovered SREC Program Balance</b>               | <b>\$ (3,292,822.17)</b> | <b>\$ (3,035,485.83)</b> | <b>\$ (2,811,915.86)</b> | <b>\$ (2,578,899.18)</b> | <b>\$ (2,369,633.95)</b> | <b>\$ (2,148,976.85)</b> | <b>\$ (1,835,469.38)</b> |
| <b>Calculation of Interest on Deferred Balance of SREC I &amp; II Financing Programs</b>                                |  |                          |                          |                          |                          |                          |                          |                          |
| 21  | AVERAGE SREC I & II Financing Programs Principal Balance                         | \$ (3,426,575.59)        | \$ (3,164,154.00)        | \$ (2,923,700.85)        | \$ (2,695,407.52)        | \$ (2,474,266.57)        | \$ (2,259,305.40)        | \$ (1,992,223.12)        |
| 22  | Accumulated Deferred Income Taxes  | (963,210.40)             | (889,443.69)             | (821,852.31)             | (757,679.05)             | (695,516.33)             | (635,090.75)             | (560,013.92)             |
| 23  | Average SREC I & II Financing Program.Principal Balance Excl.Dfd.Taxes           | \$ (2,463,365.19)        | \$ (2,274,710.31)        | \$ (2,101,848.54)        | \$ (1,937,728.47)        | \$ (1,778,750.24)        | \$ (1,624,214.65)        | \$ (1,432,209.20)        |
| 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)                         | \$ (2,832.87)            | \$ (3,374.15)            | \$ (3,345.44)            | \$ (4,908.90)            | \$ (4,936.03)            | \$ (4,412.46)            | \$ (4,105.67)            |
| 27  | Beginning Balance - Deferred SREC I & II Financing Programs Interest             | (70,087.96)              | (2,832.87)               | (6,207.02)               | (9,552.46)               | (14,461.36)              | (19,397.39)              | (23,809.85)              |
| 28  | Reclassify Prior Year Deferred SREC I & II Financing Programs Interest           | 70,087.96                |                          |                          |                          |                          |                          |                          |
| 29  | <b>Ending Balance - Deferred SREC I &amp; II Financing Program Interest</b>      | <b>\$ (2,832.87)</b>     | <b>\$ (6,207.02)</b>     | <b>\$ (9,552.46)</b>     | <b>\$ (14,461.36)</b>    | <b>\$ (19,397.39)</b>    | <b>\$ (23,809.85)</b>    | <b>\$ (27,915.52)</b>    |
| 30  | <b>Ending Deferred SREC I &amp; II Financing Programs Bals Incl.Interest</b>     | <b>\$ (3,295,655.04)</b> | <b>\$ (3,041,692.85)</b> | <b>\$ (2,821,468.32)</b> | <b>\$ (2,593,360.54)</b> | <b>\$ (2,389,031.34)</b> | <b>\$ (2,172,786.70)</b> | <b>\$ (1,863,384.90)</b> |

**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, 2023 - December 31, 2023**  
**18 Months Forecast**

**Attachment SREC-3**  
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| 18 Months Forecast   |   |                   |                   |                   |                 | 12 Months         |                   |                           |                           |
|--|---|-------------------|-------------------|-------------------|-----------------|-------------------|-------------------|---------------------------|---------------------------|
| Line   | Calculation of SREC I & II  | Forecast          | Forecast          | Forecast          | Forecast        | Forecast          | Forecast          | Cumulative                | Cumulative                |
| #  | Financing Programs (Over)/Under-Recovery                                    | Aug<br>2023       | Sep<br>2023       | Oct<br>2023       | Nov<br>2023     | Dec<br>2023       | YTD<br>2023       | 2009 - 2022               | 2009 - 2023               |
| SREC I & II Auction Sales & Rider RRC Revenues:  |   |                   |                   |                   |                 |                   |                   |                           |                           |
| 1  | SREC I Auction Sales Revenues   | \$ -              | \$ (118,933.93)   | \$ -              | \$ -            | \$ (118,933.93)   | \$ (475,735.72)   | \$ (82,064,541.05)        | \$ (82,540,276.77)        |
| 2  | Less: SREC I Auction Transaction Fees                                       | -                 | 16,872.40         | -                 | -               | 16,872.40         | 67,489.60         | 12,119,155.10             | 12,186,644.70             |
| 3  | Net SREC I Auction Sales Revenues   | \$ -              | \$ (102,061.53)   | \$ -              | \$ -            | \$ (102,061.53)   | \$ (408,246.12)   | \$ (69,945,385.95)        | \$ (70,353,632.07)        |
| 4  | SREC II Auction Sales Revenues  | -                 | (1,234,751.18)    | -                 | -               | (1,234,751.17)    | (4,939,004.70)    | (22,535,841.82)           | (27,474,846.52)           |
| 5  | Rider RRC SREC Revenues   | 327,476.78        | 299,171.55        | 235,582.87        | 209,374.81      | 232,077.02        | 3,038,670.75      | (82,043,586.98)           | (79,004,916.23)           |
| 6  | Total SREC Auction Sales & Rider RRC Revenues                               | \$ 327,476.78     | \$ (1,037,641.16) | \$ 235,582.87     | \$ 209,374.81   | \$ (1,104,735.68) | \$ (2,308,580.07) | \$ (174,524,814.75)       | \$ (176,833,394.82)       |
| SREC I & II Financing Programs Costs:  |   |                   |                   |                   |                 |                   |                   |                           |                           |
| 7  | SREC I Purchases  | \$ -              | \$ 189,213.07     | \$ -              | \$ -            | \$ 189,213.06     | \$ 756,852.27     | \$ 141,058,496.76         | \$ 141,815,349.03         |
| 8  | SREC II Purchases   | -                 | 1,123,035.59      | -                 | -               | 1,123,035.60      | 4,492,142.37      | 18,543,543.02             | 23,035,685.39             |
| 9  | SREC I Outside Contractors Fees (Note 1)                                    | 10,000.00         | -                 | -                 | -               | 10,000.00         | 31,000.00         | 2,318,858.57              | 2,349,858.57              |
| 10   | SREC I Administrative Costs   | 4,000.00          | 4,000.00          | 4,000.00          | 4,000.00        | 4,000.00          | 48,000.00         | 908,881.97                | 956,881.97                |
| 11   | Total SREC Financing Programs Costs   | \$ 14,000.00      | \$ 1,316,248.66   | \$ 4,000.00       | \$ 4,000.00     | \$ 1,326,248.66   | \$ 5,327,994.64   | \$ 162,829,780.32         | \$ 168,157,774.96         |
| 12   | SREC Financing Programs (Over)/Under-Recovery                               | \$ 341,476.78     | \$ 278,607.50     | \$ 239,582.87     | \$ 213,374.81   | \$ 221,512.98     | \$ 3,019,414.57   | \$ (11,695,034.43)        | \$ (8,675,619.86)         |
| Calculation of Deferred SREC I & II Financing Programs (Over)/Under-Recovered General Ledger Account Balance |   |                   |                   |                   |                 |                   |                   |                           |                           |
|  |   | Aug<br>2023       | Sep<br>2023       | Oct<br>2023       | Nov<br>2023     | Dec<br>2023       | YTD<br>2023       | Cumulative<br>2009 - 2022 | Cumulative<br>2009 - 2023 |
| 13   | Beginning Balance Deferred SREC I & II (Over)/Under-Recovery (Note 2)       | \$ (1,835,469.38) | \$ (1,493,992.60) | \$ (1,215,385.10) | \$ (975,802.23) | \$ (762,427.42)   | \$ (3,393,517.89) | \$ -                      | \$ -                      |
| 14   | Transfer Demographic Study Costs to Rider EE&C (Incl.Interest 2020 to 2022) |                   |                   |                   |                 |                   | (96,723.16)       | -                         | (96,723.16)               |
| 15   | Add/(Deduct): Reclassify Prior Year Interest                                |                   |                   |                   |                 |                   | (70,087.96)       | -                         | -                         |
| 16   | Beginning Balance - Deferred SREC I & II Incl.Prior Year Interest           | \$ (1,835,469.38) | \$ (1,493,992.60) | \$ (1,215,385.10) | \$ (975,802.23) | \$ (762,427.42)   | \$ (3,560,329.01) | \$ -                      | \$ (96,723.16)            |
| 17   | (Over)/Under-Recovery (Line 12)   | 341,476.78        | 278,607.50        | 239,582.87        | 213,374.81      | 221,512.98        | 3,019,414.57      | (11,695,034.43)           | (8,675,619.86)            |
| 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                 | \$ (1,493,992.60) | \$ (1,215,385.10) | \$ (975,802.23)   | \$ (762,427.42) | \$ (540,914.44)   | \$ (540,914.44)   | \$ (3,877,552.71)         | \$ (954,861.30)           |
| Calculation of Interest on Deferred Balance of SREC I & II Financing Programs                                |   |                   |                   |                   |                 |                   |                   |                           |                           |
|  |   | Aug<br>2023       | Sep<br>2023       | Oct<br>2023       | Nov<br>2023     | Dec<br>2023       | YTD<br>2023       | Cumulative<br>2009 - 2022 | Cumulative<br>2009 - 2023 |
| 21   | AVERAGE SREC I & II Financing Programs Principal Balance                    | \$ (1,664,730.99) | \$ (1,354,688.85) | \$ (1,095,593.67) | \$ (869,114.83) | \$ (651,670.93)   |                   |                           |                           |
| 22   | Accumulated Deferred Income Taxes   | (467,955.88)      | (380,803.04)      | (307,971.38)      | (244,308.18)    | (183,184.70)      |                   |                           |                           |
| 23   | Average SREC I & II Financing Prog.Principal Balance Excl.Dfd.Taxes         | \$ (1,196,775.11) | \$ (973,885.81)   | \$ (787,622.29)   | \$ (624,806.65) | \$ (468,486.23)   |                   |                           |                           |
| 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)                    | \$ (3,490.59)     | \$ (2,840.50)     | \$ (2,297.23)     | \$ (1,822.35)   | \$ (1,366.42)     | \$ (39,732.61)    | \$ 413,946.86             | \$ 374,214.25             |
| 27   | Beginning Balance - Deferred SREC I & II Financing Programs Interest        | (27,915.52)       | (31,406.11)       | (34,246.61)       | (36,543.84)     | (38,366.19)       | (70,087.96)       | -                         | -                         |
| 28   | Reclassify Prior Year Deferred SREC I & II Financing Programs Interest      |                   |                   |                   |                 |                   | 70,087.96         | -                         | -                         |
| 29   | Ending Balance - Deferred SREC I & II Financing Program Interest            | \$ (31,406.11)    | \$ (34,246.61)    | \$ (36,543.84)    | \$ (38,366.19)  | \$ (39,732.61)    | \$ (39,732.61)    | \$ 413,946.86             | \$ 374,214.25             |
| 30   | Ending Deferred SREC I & II Financing Programs Bals Incl.Interest           | \$ (1,525,398.71) | \$ (1,249,631.71) | \$ (1,012,346.07) | \$ (800,793.61) | \$ (580,647.05)   | \$ (580,647.05)   | \$ (3,463,605.85)         | \$ (580,647.05)           |

**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, 3022.

**Jersey Central Power & Light Company**  
**Solar Renewable Energy Certificate (SREC) I & II Financing Programs**  
**Monthly Calculations of (Over)/Under-Recovery, Interest,**  
**& Deferred General Ledger Account Balances**  
**For the 6 Months January 1, 2024 - June 30, 2024**  
**6 Month Forecast**

**Attachment SREC-3**  
**Page 3 of 3**

| Line #  | Calculation of SREC I & II Financing Programs (Over)/Under-Recovery              | Forecast Jan 2024 | Forecast Feb 2024 | Forecast Mar 2024 | Forecast Apr 2024 | Forecast May 2024 | Forecast Jun 2024 | 6 Months Forecast January 2024 to June 2024 | Cumulative 2009 - 2023 | Cumulative 2009 to June 2024 |
|---|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---|------------------------|------------------------------|
| <b>SREC I &amp; II Auction Sales &amp; Rider RRC Revenues:</b>  |  |                   |                   |                   |                   |                   |                   |   |                        |                              |
| 1   | SREC I Auction Sales Revenues  | \$ -              | \$ -              | \$ (2,310.00)     | \$ -              | \$ -              | \$ (2,310.00)     | \$ (4,620.00)                               | \$ (82,540,276.77)     | \$ (82,544,896.77)           |
| 2   | Less: SREC I Auction Transaction Fees  | -                 | -                 | 327.71            | -                 | -                 | 327.70            | 655.41                                      | 12,186,644.70          | 12,187,300.11                |
| 3   | Net SREC I Auction Sales Revenues  | \$ -              | \$ -              | \$ (1,982.29)     | \$ -              | \$ -              | \$ (1,982.30)     | \$ (3,964.59)                               | \$ (70,353,632.07)     | \$ (70,357,596.66)           |
| 4   | SREC II Auction Sales Revenues   | -                 | -                 | (1,234,751.17)    | -                 | -                 | (1,234,751.18)    | (2,469,502.35)                              | (27,474,846.52)        | (29,944,348.87)              |
| 5   | Rider RRC SREC Revenues  | 260,456.62        | 251,909.58        | 242,722.71        | 214,801.62        | 201,287.08        | 237,506.54        | 1,408,684.15                                | (79,004,916.23)        | (77,596,232.08)              |
| 6   | <b>Total SREC Auction Sales &amp; Rider RRC Revenues</b>                         | \$ 260,456.62     | \$ 251,909.58     | \$ (994,010.75)   | \$ 214,801.62     | \$ 201,287.08     | \$ (999,226.94)   | \$ (1,064,782.79)                           | \$ (176,833,394.82)    | \$ (177,898,177.61)          |
| <b>SREC I &amp; II Financing Programs Costs:</b>  |  |                   |                   |                   |                   |                   |                   |   |                        |                              |
| 7   | SREC I Purchases   | \$ -              | \$ -              | \$ 3,832.50       | \$ -              | \$ -              | \$ 3,832.50       | \$ 7,665.00                                 | \$ 141,815,349.03      | \$ 141,823,014.03            |
| 8   | SREC II Purchases  | -                 | -                 | 1,123,035.59      | -                 | -                 | 1,123,035.59      | 2,246,071.18                                | 23,035,685.39          | 25,281,756.57                |
| 9   | SREC I Outside Contractors Fees (Note 1)   | 1,000.00          | -                 | -                 | 500.00            | -                 | -                 | 1,500.00                                    | 2,349,858.57           | 2,351,358.57                 |
| 10  | SREC I Administrative Costs  | 1,500.00          | 1,500.00          | 1,500.00          | 1,500.00          | 1,500.00          | 1,500.00          | 9,000.00                                    | 956,881.97             | 965,881.97                   |
| 11  | <b>Total SREC Financing Programs Costs</b>                                       | \$ 2,500.00       | \$ 1,500.00       | \$ 1,128,368.09   | \$ 2,000.00       | \$ 1,500.00       | \$ 1,128,368.09   | \$ 2,264,236.18                             | \$ 168,157,774.96      | \$ 170,422,011.14            |
| 12  | <b>SREC Financing Programs (Over)/Under-Recovery</b>                             | \$ 262,956.62     | \$ 253,409.58     | \$ 134,357.34     | \$ 216,801.62     | \$ 202,787.08     | \$ 129,141.15     | \$ 1,199,453.39                             | \$ (8,675,619.86)      | \$ (7,476,166.47)            |
| <b>Calculation of Deferred SREC I &amp; II Financing Programs (Over)/Under-Recovered General Ledger Account Balance</b> |  |                   |                   |                   |                   |                   |                   |   |                        |                              |
|   |  | Jan 2024          | Feb 2024          | Mar 2024          | Apr 2024          | May 2024          | Jun 2024          | YTD 2024                                    | Cumulative 2009 - 2023 | Cumulative 2009 to June 2024 |
| 13  | <b>Beginning Balance Deferred SREC I &amp; II (Over)/Under-Recovery (Note 2)</b> | \$ (540,914.44)   | \$ (317,690.43)   | \$ (64,280.85)    | \$ 70,076.49      | \$ 286,878.11     | \$ 489,665.19     | \$ (540,914.44)                             | \$ -                   | \$ -                         |
| 14  | Add/(Deduct): Reclassify Prior Year Interest                                     | (39,732.61)       |                   |                   |                   |                   |                   | (39,732.61)                                 | -                      | -                            |
| 15  | Beginning Balance - Deferred SREC I & II Incl.Prior Year Interest                | \$ (580,647.05)   | \$ (317,690.43)   | \$ (64,280.85)    | \$ 70,076.49      | \$ 286,878.11     | \$ 489,665.19     | \$ (580,647.05)                             | \$ -                   | \$ -                         |
| 16  | (Over)/Under-Recovery (Line 12)  | 262,956.62        | 253,409.58        | 134,357.34        | 216,801.62        | 202,787.08        | 129,141.15        | 1,199,453.39                                | (8,675,619.86)         | (7,476,166.47)               |
| 17  | Transfer Demographic Study Costs to Rider EE&C (Incl.Interest 2020 to 2022)      |                   |                   |                   |                   |                   |                   | -   | (96,723.16)            | (96,723.16)                  |
| 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  | <b>Ending Deferred (Over)/Under-Recovered SREC Program Balance</b>               | \$ (317,690.43)   | \$ (64,280.85)    | \$ 70,076.49      | \$ 286,878.11     | \$ 489,665.19     | \$ 618,806.34     | \$ 618,806.34                               | \$ (954,861.30)        | \$ 244,592.09                |
| <b>Calculation of Interest on Deferred Balance of SREC I &amp; II Financing Programs</b>                                |  |                   |                   |                   |                   |                   |                   |   |                        |                              |
|   |  | Jan 2024          | Feb 2024          | Mar 2024          | Apr 2024          | May 2024          | Jun 2024          | YTD 2024                                    | Cumulative 2009 - 2023 | Cumulative 2009 to June 2024 |
| 21  | AVERAGE SREC I & II Financing Programs Principal Balance                         | \$ (449,168.74)   | \$ (190,985.64)   | \$ 2,897.82       | \$ 178,477.30     | \$ 388,271.65     | \$ 554,235.77     |   |                        |                              |
| 22  | Accumulated Deferred Income Taxes  | (126,261.33)      | (53,686.06)       | 814.58            | 50,169.97         | 109,143.16        | 155,795.67        |   |                        |                              |
| 23  | Average SREC I & II Financing Prog.Principal Balance Excl.Dfd.Taxes              | \$ (322,907.41)   | \$ (137,299.58)   | \$ 2,083.24       | \$ 128,307.33     | \$ 279,128.49     | \$ 398,440.10     |   |                        |                              |
| 24  | Multiply By: Interest Rate (Note 4)  | 4.85%             | 4.85%             | 4.85%             | 4.85%             | 4.85%             | 4.85%             |   |                        |                              |
| 25  | Divided By: Months Per Year  | 12                | 12                | 12                | 12                | 12                | 12                |   |                        |                              |
| 26  | SREC I & II Financing Programs Interest Income/(Expense)                         | \$ (1,305.08)     | \$ (554.92)       | \$ 8.42           | \$ 518.58         | \$ 1,128.14       | \$ 1,610.36       | \$ 1,405.50                                 | \$ 374,214.25          | \$ 375,619.75                |
| 27  | Beginning Balance - Deferred SREC I & II Financing Programs Interest             | (39,732.61)       | (1,305.08)        | (1,860.00)        | (1,851.58)        | (1,333.00)        | (204.86)          | (39,732.61)                                 | -                      | -                            |
| 28  | Reclassify Prior Year Deferred SREC I & II Financing Programs Interest           | 39,732.61         |                   |                   |                   |                   |                   | 39,732.61                                   | -                      | -                            |
| 29  | <b>Ending Balance - Deferred SREC I &amp; II Financing Program Interest</b>      | \$ (1,305.08)     | \$ (1,860.00)     | \$ (1,851.58)     | \$ (1,333.00)     | \$ (204.86)       | \$ 1,405.50       | \$ 1,405.50                                 | \$ 374,214.25          | \$ 375,619.75                |
| 30  | <b>Ending Deferred SREC I &amp; II Financing Programs Bals Incl.Interest</b>     | \$ (318,995.51)   | \$ (66,140.85)    | \$ 68,224.91      | \$ 285,545.11     | \$ 489,460.33     | \$ 620,211.84     | \$ 620,211.84                               | \$ (580,647.05)        | \$ 620,211.84                |

**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  
RGGI Recovery Charge - 2020 & 2021 Rider RRC Filings  
Transition Renewable Energy Certificate ("TREC") Program  
Actual Results Through December 2022 & 18-Month Forecast Period from January 1, 2023 to June 30, 2024  
**Proposed Rider RRC-TREC Component Rate Increase, Effective July 1, 2023**

| Line # | Calculation of a Proposed Increase in Rider RRC Composite Rate<br>Calculation of TREC Program (Over)/Under-Recovery | Cumulative as of Dec.31, 2021 | Activity for the Year 2022 | Cumulative as of Dec.31, 2022 | Refer to Attachment J<br>Attachment TREC-2 |
|--------|---|-------------------------------|----------------------------|-------------------------------|--|
|        |   | Attachment TREC-2             | Attachment TREC-2          | Attachment TREC-2             |  |
| 1      | Rider RRC - TREC Revenues   | \$ (12,951,302.45)            | \$ (10,830,364.19)         | \$ (23,781,666.64)            | Line 1                                     |
| 2      | TREC Program Costs  | 9,783,210.15                  | 22,439,831.44              | 32,223,041.59                 | Line 5                                     |
| 3      | TREC Program (Over)/Under-Recovery  | \$ (3,168,092.30)             | \$ 11,609,467.25           | \$ 8,441,374.95               | Line 6                                     |
| 4      | TREC Program Interest Income / (Expense)  | (29,442.76)                   | 26,744.78                  | (2,697.98)                    | Line 18                                    |
| 5      | Ending Balance - Deferred TREC Program Costs Incl.Interest  | \$ (3,197,535.06)             | \$ 11,636,212.03           | \$ 8,438,676.97               | Line 24                                    |

|    | 2022 18 Months Forecast of<br>TREC Deferred Program Costs Incl. Interest | 12 Month Forecast<br>Year 2023 | 6 Month Forecast<br>Year 2024 | Cumulative<br>through June 2024 | Refer to Attachment TREC-3 |
|----|--|--------------------------------|-------------------------------|---------------------------------|----------------------------|
| 6  | Rider RRC - TREC Revenues  | \$ (21,350,660.15)             | \$ (9,897,859.76)             | \$ (31,248,519.91)              | Line 1                     |
| 7  | TREC Program Costs Incurred  | 41,261,751.00                  | 20,871,380.00                 | 62,133,131.00                   | Line 5                     |
| 8  | TREC Program (Over)/Under-Recovery                                       | \$ 19,911,090.85               | \$ 10,973,520.24              | \$ 30,884,611.09                | Line 6                     |
| 9  | TREC Program Interest Income / (Expense)                                 | 512,654.60                     | 585,130.68                    | 1,097,785.28                    | Line 18                    |
| 10 | TREC Program (Over)/Under-Recovery                                       | \$ 20,423,745.45               | \$ 11,558,650.92              | \$ 31,982,396.37                | Line 6 + Line 18           |
| 11 | Ending Balance - Deferred TREC Program Costs Incl.Interest               |                                |                               | \$ 40,421,073.34                | Line 24                    |

|    | Proposed Rider TREC Tariff Rate Computation<br>& Impact on TREC Revenues                                  | Effective<br>July 1, 2023 | Refer to Attachment TREC-1 |
|----|---|---------------------------|----------------------------|
| 12 | Increase in TREC Program Revenue Requirement as of June 30, 2024  | \$ 40,421,073.34          | Line 11                    |
| 13 | Forecast MWh Retail Sales for the 12 Months Ended June 30, 2023   | 19,880,754                |                            |
| 14 | Proposed Tariff Rider RRC-TREC Component Rate before SUT (\$/kWh), effective July 1, 2023                 | \$ 0.002033               | L12 / L13 / 1000           |
| 15 | Current Rider RRC-TREC Component before SUT (\$/kWh),   | 0.001068                  |                            |
| 16 | <b>Proposed Rider RRC-TREC Component before SUT (\$/kWh) Tariff Rate Increase, effective July 1, 2023</b> | <b>\$ 0.000965</b>        | L14- L15                   |
| 17 | <b>Proposed Rider RRC-TREC Component Revenue Increase, effective July 1, 2023</b>                         | <b>\$ 19,184,928.00</b>   | <b>L13 x L16 x 1000</b>    |

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

**Attachment TREC-2**  
**Page 1 of 2**

| Line #   |   | Jan 2022          | Feb 2022          | Mar 2022          | Apr 2022          | May 2022          | Jun 2022          | Jul 2022          |
|--|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Calculation of TREC Program (Over)/Under-Recovery</b> |   |                   |                   |                   |                   |                   |                   |                   |
| 1  | Rider RRC - TREC Program Revenues                                   | \$ (847,468.39)   | \$ (934,823.87)   | \$ (999,920.76)   | \$ (762,758.45)   | \$ (763,694.27)   | \$ (887,830.62)   | \$ (1,081,940.99) |
| <b>TREC Program Costs:</b>                               |   |                   |                   |                   |                   |                   |                   |                   |
| 2  | TREC Costs  | \$ 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  | 24,863.55         | 26,240.90         | 26,240.90         | 28,995.59         | 29,074.18         | 31,152.57         | 26,996.24         |
| 4  | Other Costs   | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| 5  | <b>Total TREC Programs Costs</b>                                    | \$ 2,139,492.09   | \$ 920,430.88     | \$ 831,270.69     | \$ 939,285.86     | \$ 1,104,118.59   | \$ 1,544,422.88   | \$ 1,858,486.25   |
| 6  | <b>TREC Program (Over)/Under-Recovery</b>                           | \$ 1,292,023.70   | \$ (14,392.99)    | \$ (168,650.07)   | \$ 176,527.41     | \$ 340,424.32     | \$ 656,592.26     | \$ 776,545.26     |
| <b>Deferred TREC (Over)/Under-Recovery</b>               |   |                   |                   |                   |                   |                   |                   |                   |
|  |   | 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) | \$ (1,905,511.36) | \$ (1,919,904.35) | \$ (2,088,554.42) | \$ (1,912,027.01) | \$ (1,571,602.69) | \$ (915,010.43)   |
| 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) | \$ (1,905,511.36) | \$ (1,919,904.35) | \$ (2,088,554.42) | \$ (1,912,027.01) | \$ (1,571,602.69) | \$ (915,010.43)   |
| 10   | Add: Current Month TREC Program (Over)/Under-Recovery               | 1,292,023.70      | (14,392.99)       | (168,650.07)      | 176,527.41        | 340,424.32        | 656,592.26        | 776,545.26        |
| 11   | Add/(Deduct): Other Adjustments (if any)                            | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| 12   | <b>Ending Balance - Deferred TREC (Over)-Recovery</b>               | \$ (1,905,511.36) | \$ (1,919,904.35) | \$ (2,088,554.42) | \$ (1,912,027.01) | \$ (1,571,602.69) | \$ (915,010.43)   | \$ (138,465.17)   |
| <b>Computation of TREC Program Interest</b>              |   |                   |                   |                   |                   |                   |                   |                   |
|  |   | Jan. 2022         | Feb. 2022         | Mar. 2022         | Apr. 2022         | May 2022          | Jun. 2022         | Jul. 2022         |
| 13   | AVERAGE Principal Balance Before Deferred Taxes                     | \$ (2,551,523.21) | \$ (1,912,707.86) | \$ (2,004,229.39) | \$ (2,000,290.72) | \$ (1,741,814.85) | \$ (1,243,306.56) | \$ (526,737.80)   |
| 14   | Accumulated Deferred Income Taxes                                   | (717,233.17)      | (537,662.18)      | (563,388.88)      | (562,281.72)      | (489,624.15)      | (349,493.47)      | (148,066.00)      |
| 15   | AVERAGE Principal Balance Excluding Deferred Taxes                  | \$ (1,834,290.04) | \$ (1,375,045.68) | \$ (1,440,840.51) | \$ (1,438,009.00) | \$ (1,252,190.70) | \$ (893,813.09)   | \$ (378,671.80)   |
| 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   | <b>TREC Program Interest Income / (Expense)</b>                     | \$ (2,109.43)     | \$ (2,039.65)     | \$ (2,293.34)     | \$ (3,642.96)     | \$ (3,474.83)     | \$ (2,428.19)     | \$ (1,085.53)     |
| <b>Deferred TREC Program Costs Including Interest</b>    |   |                   |                   |                   |                   |                   |                   |                   |
|  |   | Jan. 2022         | Feb. 2022         | Mar. 2022         | Apr. 2022         | May 2022          | Jun. 2022         | Jul. 2022         |
| 19   | Beginning Balance - Deferred Interest on TREC Program               | \$ (27,448.43)    | \$ (2,109.43)     | \$ (4,149.08)     | \$ (6,442.42)     | \$ (10,085.38)    | \$ (13,560.21)    | \$ (15,988.40)    |
| 20   | Annual TREC Interest Reclass Journal Voucher (JV)                   | 27,448.43         |                   |                   |                   |                   |                   |                   |
| 21   | Beginning Balance After Prior Year Interest Reclass JV              | \$ -              | \$ (2,109.43)     | \$ (4,149.08)     | \$ (6,442.42)     | \$ (10,085.38)    | \$ (13,560.21)    | \$ (15,988.40)    |
| 22   | TREC Program Interest Income / (Expense)                            | (2,109.43)        | (2,039.65)        | (2,293.34)        | (3,642.96)        | (3,474.83)        | (2,428.19)        | (1,085.53)        |
| 23   | <b>Ending Balance - Deferred Interest on TREC Program Costs</b>     | \$ (2,109.43)     | \$ (4,149.08)     | \$ (6,442.42)     | \$ (10,085.38)    | \$ (13,560.21)    | \$ (15,988.40)    | \$ (17,073.93)    |
| 24   | <b>Ending Bal. - Deferred TREC Program Costs Including Interest</b> | \$ (1,907,620.79) | \$ (1,924,053.43) | \$ (2,094,996.84) | \$ (1,922,112.39) | \$ (1,585,162.90) | \$ (930,998.83)   | \$ (155,539.10)   |

**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**

**Attachment TREC-2**  
**Page 2 of 2**

| Line #  | Calculation of TREC Program (Over)/Under-Recovery                   | Aug 2022          | Sep 2022          | Oct 2022        | Nov 2022        | Dec 2022        | YTD 2022           | Cumulative Through 2021 | Cumulative Through 2022 |
|---|---|-------------------|-------------------|-----------------|-----------------|-----------------|--------------------|-------------------------|-------------------------|
| 1   | Rider RRC - TREC Program Revenues                                   | \$ (1,209,923.28) | \$ (1,108,040.96) | \$ (777,802.47) | \$ (691,566.79) | \$ (764,593.34) | \$ (10,830,364.19) | \$ (12,951,302.45)      | \$ (23,781,666.64)      |
| <b>TREC Program Costs:</b>                            |   |                   |                   |                 |                 |                 |                    |                         |                         |
| 2   | TREC Costs  | \$ 2,105,819.40   | \$ 2,568,284.22   | \$ -            | \$ 5,612,090.88 | \$ 2,635,029.11 | \$ 22,065,166.92   | \$ 9,458,775.91         | \$ 31,523,942.83        |
| 3   | TREC Admin Costs  | 32,366.91         | 33,651.32         | -               | 75,009.04       | 40,073.32       | 374,664.52         | 274,620.78              | 649,285.30              |
| 4   | Other Costs   | -                 | -                 | -               | -               | -               | -                  | 49,813.46               | 49,813.46               |
| 5   | <b>Total TREC Programs Costs</b>                                    | \$ 2,138,186.31   | \$ 2,601,935.54   | \$ -            | \$ 5,687,099.92 | \$ 2,675,102.43 | \$ 22,439,831.44   | \$ 9,783,210.15         | \$ 32,223,041.59        |
| 6   | <b>TREC Program (Over)/Under-Recovery</b>                           | \$ 928,263.03     | \$ 1,493,894.58   | \$ (777,802.47) | \$ 4,995,533.13 | \$ 1,910,509.09 | \$ 11,609,467.25   | \$ (3,168,092.30)       | \$ 8,441,374.95         |
| <b>Deferred TREC (Over)/Under-Recovery</b>            |   |                   |                   |                 |                 |                 |                    |                         |                         |
|   |   | Aug. 2022         | Sep. 2022         | Oct. 2022       | Nov. 2022       | Dec. 2022       | YTD 2022           | Cumulative Through 2021 | Cumulative Through 2022 |
| 7   | Beginning Balance - Deferred TREC (Over)/Under-Recovery             | \$ (138,465.17)   | \$ 789,797.86     | \$ 2,283,692.44 | \$ 1,505,889.97 | \$ 6,501,423.10 | \$ (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   | \$ (138,465.17)   | \$ 789,797.86     | \$ 2,283,692.44 | \$ 1,505,889.97 | \$ 6,501,423.10 | \$ (3,197,535.06)  | \$ -                    | \$ -                    |
| 10  | Add: Current Month TREC Program (Over)/Under-Recovery               | 928,263.03        | 1,493,894.58      | (777,802.47)    | 4,995,533.13    | 1,910,509.09    | 11,609,467.25      | (3,168,092.30)          | 8,441,374.95            |
| 11  | Add/(Deduct): Other Adjustments (if any)                            | -                 | -                 | -               | -               | -               | -                  | -                       | -                       |
| 12  | <b>Ending Balance - Deferred TREC (Over)-Recovery</b>               | \$ 789,797.86     | \$ 2,283,692.44   | \$ 1,505,889.97 | \$ 6,501,423.10 | \$ 8,411,932.19 | \$ 8,411,932.19    | \$ (3,168,092.30)       | \$ 8,441,374.95         |
| <b>Computation of TREC Program Interest</b>           |   |                   |                   |                 |                 |                 |                    |                         |                         |
|   |   | Aug. 2022         | Sep. 2022         | Oct. 2022       | Nov. 2022       | Dec. 2022       | YTD 2022           | Cumulative Through 2021 | Cumulative Through 2022 |
| 13  | AVERAGE Principal Balance Before Deferred Taxes                     | \$ 325,666.35     | \$ 1,536,745.15   | \$ 1,894,791.21 | \$ 4,003,656.54 | \$ 7,456,677.65 |                    |                         |                         |
| 14  | Accumulated Deferred Income Taxes                                   | 91,544.81         | 431,979.06        | 532,625.81      | 1,125,427.85    | 2,096,072.09    |                    |                         |                         |
| 15  | AVERAGE Principal Balance Excluding Deferred Taxes                  | \$ 234,121.54     | \$ 1,104,766.09   | \$ 1,362,165.40 | \$ 2,878,228.69 | \$ 5,360,605.56 |                    |                         |                         |
| 16  | Multiply By: Interest Rate (Note 2)                                 | 3.50%             | 4.11%             | 4.72%           | 5.14%           | 4.85%           |                    |                         |                         |
| 17  | Divided By: Months Per Year   | 12                | 12                | 12              | 12              | 12              |                    |                         |                         |
| 18  | <b>TREC Program Interest Income / (Expense)</b>                     | \$ 682.85         | \$ 3,783.82       | \$ 5,357.85     | \$ 12,328.41    | \$ 21,665.78    | \$ 26,744.78       | \$ (29,442.76)          | \$ (2,697.98)           |
| <b>Deferred TREC Program Costs Including Interest</b> |   |                   |                   |                 |                 |                 |                    |                         |                         |
|   |   | Aug. 2022         | Sep. 2022         | Oct. 2022       | Nov. 2022       | Dec. 2022       | YTD 2022           | Cumulative Through 2021 | Cumulative Through 2022 |
| 19  | Beginning Balance - Deferred Interest on TREC Program               | \$ (17,073.93)    | \$ (16,391.08)    | \$ (12,607.26)  | \$ (7,249.41)   | \$ 5,079.00     | \$ (27,448.43)     | \$ -                    | \$ -                    |
| 20  | Annual TREC Interest Reclass Journal Voucher (JV)                   |                   |                   |                 |                 |                 | 27,448.43          | -                       | -                       |
| 21  | Beginning Balance After Prior Year Interest Reclass JV              | \$ (17,073.93)    | \$ (16,391.08)    | \$ (12,607.26)  | \$ (7,249.41)   | \$ 5,079.00     | \$ -               | \$ -                    | \$ -                    |
| 22  | TREC Program Interest Income / (Expense)                            | 682.85            | 3,783.82          | 5,357.85        | 12,328.41       | 21,665.78       | 26,744.78          | (29,442.76)             | (2,697.98)              |
| 23  | <b>Ending Balance - Deferred Interest on TREC Program Costs</b>     | \$ (16,391.08)    | \$ (12,607.26)    | \$ (7,249.41)   | \$ 5,079.00     | \$ 26,744.78    | \$ 26,744.78       | \$ (29,442.76)          | \$ (2,697.98)           |
| 24  | <b>Ending Bal. - Deferred TREC Program Costs Including Interest</b> | \$ 773,406.78     | \$ 2,271,085.18   | \$ 1,498,640.56 | \$ 6,506,502.10 | \$ 8,438,676.97 | \$ 8,438,676.97    | \$ (3,197,535.06)       | \$ 8,438,676.97         |

**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, 2023 - December 31, 2023**  
**18 Months Forecast**

**Attachment TREC-3**  
**Page 1 of 3**

| Line # |   | Forecast<br>Jan<br>2023 | Forecast<br>Feb<br>2023 | Forecast<br>Mar<br>2023 | Forecast<br>Apr<br>2023 | Forecast<br>May<br>2023 | Forecast<br>Jun<br>2023 | Forecast<br>Jul<br>2023 |
|--------|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|        | <b>Calculation of TREC Program (Over)/Under-Recovery</b>            |                         |                         |                         |                         |                         |                         |                         |
| 1      | Rider RRC - TREC Program Revenues                                   | \$ (1,844,455.92)       | \$ (1,780,021.15)       | \$ (1,715,362.74)       | \$ (1,538,880.35)       | \$ (1,442,258.32)       | \$ (1,694,895.90)       | \$ (2,174,697.20)       |
|        | <b>TREC Program Costs:</b>  |                         |                         |                         |                         |                         |                         |                         |
| 2      | TREC Costs (Note 2)   | \$ 2,114,571.00         | \$ 1,731,030.00         | \$ 1,759,177.00         | \$ 2,263,799.00         | \$ 2,620,493.00         | \$ 3,294,509.00         | 4,253,317.00            |
| 3      | TREC Admin Costs (Note 2)   | 40,072.00               | 41,357.00               | 42,642.00               | 43,927.00               | 46,495.00               | 49,064.00               | 51,633.00               |
| 4      | Other Costs   | -                       | -                       | -                       | -                       | -                       | -                       | -                       |
| 5      | <b>Total TREC Programs Costs</b>                                    | \$ 2,154,643.00         | \$ 1,772,387.00         | \$ 1,801,819.00         | \$ 2,307,726.00         | \$ 2,666,988.00         | \$ 3,343,573.00         | \$ 4,304,950.00         |
| 6      | <b>TREC Program (Over)/Under-Recovery</b>                           | \$ 310,187.08           | \$ (7,634.15)           | \$ 86,456.26            | \$ 768,845.65           | \$ 1,224,729.68         | \$ 1,648,677.10         | \$ 2,130,252.80         |
|        | <b>Deferred TREC (Over)/Under-Recovery</b>                          | Jan. 2023               | Feb. 2023               | Mar. 2023               | Apr. 2023               | May 2023                | Jun. 2023               | Jul. 2023               |
| 7      | Beginning Balance - Deferred TREC (Over)/Under-Recovery             | \$ 8,411,932.19         | \$ 8,748,864.05         | \$ 8,741,229.90         | \$ 8,827,686.16         | \$ 9,596,531.81         | \$ 10,821,261.49        | \$ 12,469,938.59        |
| 8      | Add/(Deduct): Prior Year TREC Program Deferred Interest             | 26,744.78               |                         |                         |                         |                         |                         |                         |
| 9      | Beginning Bal. - Dfd.TREC Program Costs Incl. Prior Year Interest   | \$ 8,438,676.97         | \$ 8,748,864.05         | \$ 8,741,229.90         | \$ 8,827,686.16         | \$ 9,596,531.81         | \$ 10,821,261.49        | \$ 12,469,938.59        |
| 10     | Add: Current Month TREC Program (Over)/Under-Recovery               | 310,187.08              | (7,634.15)              | 86,456.26               | 768,845.65              | 1,224,729.68            | 1,648,677.10            | 2,130,252.80            |
| 11     | Add/(Deduct): Other Adjustments (if any)                            | -                       | -                       | -                       | -                       | -                       | -                       | -                       |
| 12     | <b>Ending Balance - Deferred TREC (Over)-Recovery</b>               | \$ 8,748,864.05         | \$ 8,741,229.90         | \$ 8,827,686.16         | \$ 9,596,531.81         | \$ 10,821,261.49        | \$ 12,469,938.59        | \$ 14,600,191.39        |
|        | <b>Computation of TREC Program Interest</b>                         | Jan. 2023               | Feb. 2023               | Mar. 2023               | Apr. 2023               | May 2023                | Jun. 2023               | Jul. 2023               |
| 13     | AVERAGE Principal Balance Before Deferred Taxes                     | \$ 8,593,770.51         | \$ 8,745,046.98         | \$ 8,784,458.03         | \$ 9,212,108.99         | \$ 10,208,896.65        | \$ 11,645,600.04        | \$ 13,535,064.99        |
| 14     | Accumulated Deferred Income Taxes                                   | 2,415,708.89            | 2,458,232.70            | 2,469,311.15            | 2,589,523.84            | 2,869,720.85            | 3,273,578.17            | 3,804,706.77            |
| 15     | AVERAGE Principal Balance Excluding Deferred Taxes                  | \$ 6,178,061.62         | \$ 6,286,814.28         | \$ 6,315,146.88         | \$ 6,622,585.15         | \$ 7,339,175.80         | \$ 8,372,021.87         | \$ 9,730,358.22         |
| 16     | Multiply By: Interest Rate (Note 2)                                 | 4.85%                   | 4.85%                   | 4.85%                   | 4.85%                   | 4.85%                   | 4.85%                   | 4.85%                   |
| 17     | Divided By: Months Per Year   | 12                      | 12                      | 12                      | 12                      | 12                      | 12                      | 12                      |
| 18     | <b>TREC Program Interest Income / (Expense)</b>                     | \$ 24,969.67            | \$ 25,409.21            | \$ 25,523.72            | \$ 26,766.28            | \$ 29,662.50            | \$ 33,836.92            | \$ 39,326.86            |
|        | <b>Deferred TREC Program Costs Including Interest</b>               | Jan. 2023               | Feb. 2023               | Mar. 2023               | Apr. 2023               | May 2023                | Jun. 2023               | Jul. 2023               |
| 19     | Beginning Balance - Deferred Interest on TREC Program               | \$ 26,744.78            | \$ 24,969.67            | \$ 50,378.88            | \$ 75,902.60            | \$ 102,668.88           | \$ 132,331.38           | \$ 166,168.30           |
| 20     | Annual TREC Interest Reclass Journal Voucher (JV)                   | (26,744.78)             |                         |                         |                         |                         |                         |                         |
| 21     | Beginning Balance After Prior Year Interest Reclass JV              | \$ -                    | \$ 24,969.67            | \$ 50,378.88            | \$ 75,902.60            | \$ 102,668.88           | \$ 132,331.38           | \$ 166,168.30           |
| 22     | TREC Program Interest Income / (Expense)                            | 24,969.67               | 25,409.21               | 25,523.72               | 26,766.28               | 29,662.50               | 33,836.92               | 39,326.86               |
| 23     | <b>Ending Balance - Deferred Interest on TREC Program Costs</b>     | \$ 24,969.67            | \$ 50,378.88            | \$ 75,902.60            | \$ 102,668.88           | \$ 132,331.38           | \$ 166,168.30           | \$ 205,495.16           |
| 24     | <b>Ending Bal. - Deferred TREC Program Costs Including Interest</b> | \$ 8,773,833.72         | \$ 8,791,608.78         | \$ 8,903,588.76         | \$ 9,699,200.69         | \$ 10,953,592.87        | \$ 12,636,106.89        | \$ 14,805,686.55        |

**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, 2023 - December 31, 2023**  
**18 Months Forecast**

**Attachment TREC-3**  
**Page 2 of 3**

| Line # |   | Forecast<br>Aug<br>2023 | Forecast<br>Sep<br>2023 | Forecast<br>Oct<br>2023 | Forecast<br>Nov<br>2023 | Forecast<br>Dec<br>2023 | 12 Months<br>Forecast<br>YTD<br>2023 | Cumulative<br>Through 2022 | Cumulative<br>2023 |
|--------|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------------------------|----------------------------|--------------------|
|        | <b>Calculation of TREC Program (Over)/Under-Recovery</b>            |                         |                         |                         |                         |                         |                                      |                            |                    |
| 1      | Rider RRC - TREC Program Revenues                                   | \$ (2,300,955.27)       | \$ (2,102,073.75)       | \$ (1,655,279.62)       | \$ (1,471,133.53)       | \$ (1,630,646.40)       | \$ (21,350,660.15)                   | \$ (23,781,666.64)         | \$ (45,132,326.79) |
|        | <b>TREC Program Costs:</b>  |                         |                         |                         |                         |                         |                                      |                            |                    |
| 2      | TREC Costs (Note 2)   | \$ 4,533,054.00         | \$ 4,423,522.00         | \$ 4,702,227.00         | \$ 4,745,352.00         | \$ 4,204,960.00         | \$ 40,646,011.00                     | \$ 31,523,942.83           | \$ 72,169,953.83   |
| 3      | TREC Admin Costs (Note 2)   | 55,486.00               | 58,055.00               | 59,339.00               | 63,193.00               | 64,477.00               | 615,740.00                           | 649,285.30                 | 1,265,025.30       |
| 4      | Other Costs   | -                       | -                       | -                       | -                       | -                       | -                                    | 49,813.46                  | 49,813.46          |
| 5      | <b>Total TREC Programs Costs</b>                                    | \$ 4,588,540.00         | \$ 4,481,577.00         | \$ 4,761,566.00         | \$ 4,808,545.00         | \$ 4,269,437.00         | \$ 41,261,751.00                     | \$ 32,223,041.59           | \$ 73,484,792.59   |
| 6      | <b>TREC Program (Over)/Under-Recovery</b>                           | \$ 2,287,584.73         | \$ 2,379,503.25         | \$ 3,106,286.38         | \$ 3,337,411.47         | \$ 2,638,790.60         | \$ 19,911,090.85                     | \$ 8,441,374.95            | \$ 28,352,465.80   |
|        | <b>Deferred TREC (Over)/Under-Recovery</b>                          | Aug. 2023               | Sep. 2023               | Oct. 2023               | Nov. 2023               | Dec. 2023               | YTD 2023                             | Cumulative<br>Through 2022 | Cumulative<br>2023 |
| 7      | Beginning Balance - Deferred TREC (Over)/Under-Recovery             | \$ 14,600,191.39        | \$ 16,887,776.12        | \$ 19,267,279.37        | \$ 22,373,565.75        | \$ 25,710,977.22        | \$ 8,411,932.19                      | \$ -                       | \$ -               |
| 8      | Add/(Deduct): Prior Year TREC Program Deferred Interest             |                         |                         |                         |                         |                         | 26,744.78                            | -                          | -                  |
| 9      | Beginning Bal. - Dfd.TREC Program Costs Incl. Prior Year Interest   | \$ 14,600,191.39        | \$ 16,887,776.12        | \$ 19,267,279.37        | \$ 22,373,565.75        | \$ 25,710,977.22        | \$ 8,438,676.97                      | \$ -                       | \$ -               |
| 10     | Add: Current Month TREC Program (Over)/Under-Recovery               | 2,287,584.73            | 2,379,503.25            | 3,106,286.38            | 3,337,411.47            | 2,638,790.60            | 19,911,090.85                        | 8,441,374.95               | 28,352,465.80      |
| 11     | Add/(Deduct): Other Adjustments (if any)                            | -                       | -                       | -                       | -                       | -                       | -                                    | -                          | -                  |
| 12     | <b>Ending Balance - Deferred TREC (Over)-Recovery</b>               | \$ 16,887,776.12        | \$ 19,267,279.37        | \$ 22,373,565.75        | \$ 25,710,977.22        | \$ 28,349,767.82        | \$ 28,349,767.82                     | \$ 8,441,374.95            | \$ 28,352,465.80   |
|        | <b>Computation of TREC Program Interest</b>                         | Aug. 2023               | Sep. 2023               | Oct. 2023               | Nov. 2023               | Dec. 2023               | YTD 2023                             | Cumulative<br>Through 2022 | Cumulative<br>2023 |
| 13     | AVERAGE Principal Balance Before Deferred Taxes                     | \$ 15,743,983.76        | \$ 18,077,527.75        | \$ 20,820,422.56        | \$ 24,042,271.49        | \$ 27,030,372.52        |                                      |                            |                    |
| 14     | Accumulated Deferred Income Taxes                                   | 4,425,633.83            | 5,081,593.05            | 5,852,620.78            | 6,758,282.51            | 7,598,237.72            |                                      |                            |                    |
| 15     | AVERAGE Principal Balance Excluding Deferred Taxes                  | \$ 11,318,349.93        | \$ 12,995,934.70        | \$ 14,967,801.78        | \$ 17,283,988.98        | \$ 19,432,134.80        |                                      |                            |                    |
| 16     | Multiply By: Interest Rate (Note 2)                                 | 4.85%                   | 4.85%                   | 4.85%                   | 4.85%                   | 4.85%                   |                                      |                            |                    |
| 17     | Divided By: Months Per Year   | 12                      | 12                      | 12                      | 12                      | 12                      |                                      |                            |                    |
| 18     | <b>TREC Program Interest Income / (Expense)</b>                     | \$ 45,745.00            | \$ 52,525.24            | \$ 60,494.87            | \$ 69,856.12            | \$ 78,538.21            | \$ 512,654.60                        | \$ (2,697.98)              | \$ 509,956.62      |
|        | <b>Deferred TREC Program Costs Including Interest</b>               | Aug. 2023               | Sep. 2023               | Oct. 2023               | Nov. 2023               | Dec. 2023               | YTD 2023                             | Cumulative<br>Through 2022 | Cumulative<br>2023 |
| 19     | Beginning Balance - Deferred Interest on TREC Program               | \$ 205,495.16           | \$ 251,240.16           | \$ 303,765.40           | \$ 364,260.27           | \$ 434,116.39           | \$ 26,744.78                         | \$ -                       | \$ -               |
| 20     | Annual TREC Interest Reclass Journal Voucher (JV)                   |                         |                         |                         |                         |                         | (26,744.78)                          | -                          | -                  |
| 21     | Beginning Balance After Prior Year Interest Reclass JV              | \$ 205,495.16           | \$ 251,240.16           | \$ 303,765.40           | \$ 364,260.27           | \$ 434,116.39           | \$ -                                 | \$ -                       | \$ -               |
| 22     | TREC Program Interest Income / (Expense)                            | 45,745.00               | 52,525.24               | 60,494.87               | 69,856.12               | 78,538.21               | 512,654.60                           | (2,697.98)                 | 509,956.62         |
| 23     | <b>Ending Balance - Deferred Interest on TREC Program Costs</b>     | \$ 251,240.16           | \$ 303,765.40           | \$ 364,260.27           | \$ 434,116.39           | \$ 512,654.60           | \$ 512,654.60                        | \$ (2,697.98)              | \$ 509,956.62      |
| 24     | <b>Ending Bal. - Deferred TREC Program Costs Including Interest</b> | \$ 17,139,016.28        | \$ 19,571,044.77        | \$ 22,737,826.02        | \$ 26,145,093.61        | \$ 28,862,422.42        | \$ 28,862,422.42                     | \$ 8,438,676.97            | \$ 28,862,422.42   |

**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, 2024 - June 30, 2024**  
**6 Month Forecast**

**Attachment TREC-3**  
**Page 3 of 3**

| Line # |   | Forecast<br>Jan<br>2024 | Forecast<br>Feb<br>2024 | Forecast<br>Mar<br>2024 | Forecast<br>Apr<br>2024 | Forecast<br>May<br>2024 | Forecast<br>Jun<br>2024 | 6 Months<br>Forecast<br>January 2024<br>to June 2024 | Cumulative<br>2023 | Cumulative<br>2024 |
|--------|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--|--------------------|--------------------|
| 1      | <b>Calculation of TREC Program (Over)/Under-Recovery</b>            |                         |                         |                         |                         |                         |                         |  |                    |                    |
| 1      | Rider RRC - TREC Program Revenues                                   | \$ (1,830,050.49)       | \$ (1,769,996.27)       | \$ (1,705,446.41)       | \$ (1,509,264.00)       | \$ (1,414,306.62)       | \$ (1,668,795.97)       | \$ (9,897,859.76)                                    | \$ (45,132,326.79) | \$ (55,030,186.55) |
|        | <b>TREC Program Costs:</b>  |                         |                         |                         |                         |                         |                         |  |                    |                    |
| 2      | TREC Costs  | \$ 3,598,161.00         | \$ 2,947,944.00         | \$ 2,551,951.00         | \$ 3,167,939.00         | \$ 3,695,930.00         | \$ 4,487,914.00         | \$ 20,449,839.00                                     | \$ 72,169,953.83   | \$ 92,619,792.83   |
| 3      | TREC Admin Costs  | 67,046.00               | 68,330.00               | 69,615.00               | 70,899.00               | 72,183.00               | 73,468.00               | 421,541.00   | 1,265,025.30       | 1,686,566.30       |
| 4      | Other Costs   | -                       | -                       | -                       | -                       | -                       | -                       | -  | 49,813.46          | 49,813.46          |
| 5      | <b>Total TREC Programs Costs</b>                                    | \$ 3,665,207.00         | \$ 3,016,274.00         | \$ 2,621,566.00         | \$ 3,238,838.00         | \$ 3,768,113.00         | \$ 4,561,382.00         | \$ 20,871,380.00                                     | \$ 73,484,792.59   | \$ 94,356,172.59   |
| 6      | <b>TREC Program (Over)/Under-Recovery</b>                           | \$ 1,835,156.51         | \$ 1,246,277.73         | \$ 916,119.59           | \$ 1,729,574.00         | \$ 2,353,806.38         | \$ 2,892,586.03         | \$ 10,973,520.24                                     | \$ 28,352,465.80   | \$ 39,325,986.04   |
|        | <b>Deferred TREC (Over)/Under-Recovery</b>                          | Jan. 2024               | Feb. 2024               | Mar. 2024               | Apr. 2024               | May 2024                | Jun. 2024               | 6 Months<br>Forecast                                 | Cumulative<br>2023 | Cumulative<br>2024 |
| 7      | Beginning Balance - Deferred TREC (Over)/Under-Recovery             | \$ 28,349,767.82        | \$ 30,697,578.93        | \$ 31,943,856.66        | \$ 32,859,976.25        | \$ 34,589,550.25        | \$ 36,943,356.63        | \$ 28,349,767.82                                     | \$ -               | \$ -               |
| 8      | Add/(Deduct): Prior Year TREC Program Deferred Interest             | 512,654.60              |                         |                         |                         |                         |                         | 512,654.60   | -                  | -                  |
| 9      | Beginning Bal. - Dfd.TREC Program Costs Incl. Prior Year Interest   | \$ 28,862,422.42        | \$ 30,697,578.93        | \$ 31,943,856.66        | \$ 32,859,976.25        | \$ 34,589,550.25        | \$ 36,943,356.63        | \$ 28,862,422.42                                     | \$ -               | \$ -               |
| 10     | Add: Current Month TREC Program (Over)/Under-Recovery               | 1,835,156.51            | 1,246,277.73            | 916,119.59              | 1,729,574.00            | 2,353,806.38            | 2,892,586.03            | 10,973,520.24  | 28,352,465.80      | 39,325,986.04      |
| 11     | Add/(Deduct): Other Adjustments (if any)                            | -                       | -                       | -                       | -                       | -                       | -                       | -  | -                  | -                  |
| 12     | <b>Ending Balance - Deferred TREC (Over)-Recovery</b>               | \$ 30,697,578.93        | \$ 31,943,856.66        | \$ 32,859,976.25        | \$ 34,589,550.25        | \$ 36,943,356.63        | \$ 39,835,942.66        | \$ 39,835,942.66                                     | \$ 28,352,465.80   | \$ 39,325,986.04   |
|        | <b>Computation of TREC Program Interest</b>                         | Jan. 2024               | Feb. 2024               | Mar. 2024               | Apr. 2024               | May 2024                | Jun. 2024               | 6 Months<br>Forecast                                 | Cumulative<br>2023 | Cumulative<br>2024 |
| 13     | AVERAGE Principal Balance Before Deferred Taxes                     | \$ 29,780,000.68        | \$ 31,320,717.80        | \$ 32,401,916.46        | \$ 33,724,763.25        | \$ 35,766,453.44        | \$ 38,389,649.65        |  |                    |                    |
| 14     | Accumulated Deferred Income Taxes                                   | 8,371,158.19            | 8,804,253.77            | 9,108,178.72            | 9,480,030.95            | 10,053,950.06           | 10,791,330.52           |  |                    |                    |
| 15     | AVERAGE Principal Balance Excluding Deferred Taxes                  | \$ 21,408,842.49        | \$ 22,516,464.03        | \$ 23,293,737.74        | \$ 24,244,732.30        | \$ 25,712,503.38        | \$ 27,598,319.13        |  |                    |                    |
| 16     | Multiply By: Interest Rate (Note 2)                                 | 4.85%                   | 4.85%                   | 4.85%                   | 4.85%                   | 4.85%                   | 4.85%                   |  |                    |                    |
| 17     | Divided By: Months Per Year   | 12                      | 12                      | 12                      | 12                      | 12                      | 12                      |  |                    |                    |
| 18     | <b>TREC Program Interest Income / (Expense)</b>                     | \$ 86,527.41            | \$ 91,004.04            | \$ 94,145.52            | \$ 97,989.13            | \$ 103,921.37           | \$ 111,543.21           | \$ 585,130.68  | \$ 509,956.62      | \$ 1,095,087.30    |
|        | <b>Deferred TREC Program Costs Including Interest</b>               | Jan. 2024               | Feb. 2024               | Mar. 2024               | Apr. 2024               | May 2024                | Jun. 2024               | 6 Months<br>Forecast                                 | Cumulative<br>2023 | Cumulative<br>2024 |
| 19     | Beginning Balance - Deferred Interest on TREC Program               | \$ 512,654.60           | \$ 86,527.41            | \$ 177,531.45           | \$ 271,676.97           | \$ 369,666.10           | \$ 473,587.47           | \$ 512,654.60  | \$ -               | \$ -               |
| 20     | Annual TREC Interest Reclass Journal Voucher (JV)                   | (512,654.60)            |                         |                         |                         |                         |                         | (512,654.60)   | -                  | -                  |
| 21     | Beginning Balance After Prior Year Interest Reclass JV              | \$ -                    | \$ 86,527.41            | \$ 177,531.45           | \$ 271,676.97           | \$ 369,666.10           | \$ 473,587.47           | \$ -   | \$ -               | \$ -               |
| 22     | TREC Program Interest Income / (Expense)                            | 86,527.41               | 91,004.04               | 94,145.52               | 97,989.13               | 103,921.37              | 111,543.21              | 585,130.68   | 509,956.62         | 1,095,087.30       |
| 23     | <b>Ending Balance - Deferred Interest on TREC Program Costs</b>     | \$ 86,527.41            | \$ 177,531.45           | \$ 271,676.97           | \$ 369,666.10           | \$ 473,587.47           | \$ 585,130.68           | \$ 585,130.68  | \$ 509,956.62      | \$ 1,095,087.30    |
| 24     | <b>Ending Bal. - Deferred TREC Program Costs Including Interest</b> | \$ 30,784,106.34        | \$ 32,121,388.11        | \$ 33,131,653.22        | \$ 34,959,216.35        | \$ 37,416,944.10        | \$ 40,421,073.34        | \$ 40,421,073.34                                     | \$ 28,862,422.42   | \$ 40,421,073.34   |

**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

**Transition Renewable Energy Certificate (TREC) and Successor Solar Incentive (SuSI) Programs**  
**EDC Actual Billed Sales (kWh)**

| Month            | 1             | 2             | 3             | 4             | 5             | 6             | 7             | 8             | 9             | 10            | 11            | 12            |                |           |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|-----------|
| Year             | 2021          | 2021          | 2021          | 2021          | 2021          | 2021          | 2021          | 2021          | 2021          | 2021          | 2021          | 2021          |                | % of      |
|                  | January       | February      | March         | April         | May           | June          | July          | August        | September     | October       | November      | December      | Total          | Total     |
| <b>PSE&amp;G</b> | 3,054,632,975 | 3,646,441,421 | 3,155,779,803 | 2,890,201,123 | 2,810,145,699 | 3,341,365,882 | 4,103,580,311 | 3,974,861,059 | 3,888,921,009 | 3,114,972,811 | 2,996,236,118 | 3,270,459,198 | 40,247,597,409 | 57.3272%  |
| <b>JCP&amp;L</b> | 1,723,652,940 | 1,656,701,988 | 1,602,510,220 | 1,476,121,888 | 1,337,742,823 | 1,543,121,576 | 1,942,576,462 | 2,110,381,163 | 2,023,865,559 | 1,565,790,772 | 1,317,263,127 | 1,374,522,657 | 19,674,251,175 | 28.0233%  |
| <b>ACE</b>       | 665,100,853   | 678,915,365   | 675,157,896   | 598,526,653   | 518,768,137   | 701,708,841   | 966,122,703   | 1,018,955,531 | 1,013,068,852 | 648,061,526   | 627,633,046   | 647,059,985   | 8,759,079,388  | 12.4761%  |
| <b>RECO</b>      | 137,497,323   | 119,135,070   | 96,606,894    | 106,950,072   | 106,389,077   | 133,299,664   | 163,157,710   | 159,367,451   | 156,096,363   | 122,916,397   | 103,985,248   | 120,486,148   | 1,525,887,417  | 2.1734%   |
| <b>Total</b>     | 5,580,884,091 | 6,101,193,844 | 5,530,054,813 | 5,071,799,736 | 4,773,045,736 | 5,719,495,963 | 7,175,437,186 | 7,263,565,204 | 7,081,951,783 | 5,451,741,506 | 5,045,117,539 | 5,412,527,988 | 70,206,815,389 | 100.0000% |

**Jersey Central Power & Light Company**  
**Transition Renewable Energy Certificate ("TREC") Program**  
**Revenue Requirements Calculation**  
**For the Period January 1, 2023 to June 30, 2024**  
**Based on December 2022 InClima TREC Forecast**

|    |   | Col.(1)                              | Col.(2)                         | Col.(3) =                           | Col.(4)        | Col.(5) =                           | Col.(6)                              | Col.(7)                                       |    | Col.(8)                             | Col.(9) =   | Col.(10) =                            | Col.(11)                                       | Col.(12) =   |
|----|---|--------------------------------------|---------------------------------|-------------------------------------|----------------|-------------------------------------|--------------------------------------|---|----|-------------------------------------|---|---------------------------------------|--|--|
|    |   | Program Assumptions                  |                                 | Col.(1) x Col.(2)                   |                | Col.(3) + Col.(5)<br>Prior Period   | Program Assumptions                  | Col.(3) + Col.(6)                             |    | JCP&L                               | Col(3) x<br>28.023%   | Col(6) x<br>28.023%                   | Program Assumption                             | Col.(9) +<br>Col.(10) +<br>Col.(11)                          |
|    | Calendar Month<br>Invoiced <sup>1</sup> | Certificates<br>(Certs.)<br>Invoiced | Avg Price<br>Per<br>Certificate | Cost of<br>Certificates<br>Invoiced | Energy<br>Year | Cumulative<br>Cost / Energy<br>Year | TREC<br>Administrator<br>(Admin) Fee | TREC<br>Procurement<br>Payment +<br>Admin Fee |    | Calendar<br>Month Paid <sup>1</sup> | JCP&L TREC<br>Procurement<br>Payments<br>Share <sup>2</sup> | JCP&L Admin<br>Fee Share <sup>2</sup> | Other TREC<br>Program<br>Expenses <sup>2</sup> | JCP&L TREC<br>Program<br>Revenue<br>Requirement <sup>2</sup> |
| #  | Mo/Yr                                   | (MWh)                                | (\$/MWh)                        | (\$)                                | (EY)           | (\$)                                | (\$)                                 | (\$)  | #  | Mo/Yr                               | (\$)  | (\$)                                  | (\$)   | (\$)   |
| 1  | Dec-22                                  | 57,077                               | \$ 132.20                       | \$ 7,545,759                        | 2023           | \$ 7,545,759                        | \$ 143,000                           | \$ 7,688,759                                  | 1  | Jan-23                              | \$ 2,114,571  | \$ 40,072                             | \$ -   | \$ 2,154,643   |
| 2  | Jan-23                                  | 46,624                               | 132.49                          | 6,177,111                           | 2023           | 13,722,870                          | 147,583                              | 6,324,694                                     | 2  | Feb-23                              | 1,731,030   | 41,357                                | -  | 1,772,387  |
| 3  | Feb-23                                  | 47,382                               | 132.49                          | 6,277,549                           | 2023           | 20,000,419                          | 152,167                              | 6,429,716                                     | 3  | Mar-23                              | 1,759,177   | 42,642                                | -  | 1,801,819  |
| 4  | Mar-23                                  | 60,974                               | 132.49                          | 8,078,277                           | 2023           | 28,078,696                          | 156,750                              | 8,235,027                                     | 4  | Apr-23                              | 2,263,799   | 43,927                                | -  | 2,307,726  |
| 5  | Apr-23                                  | 70,581                               | 132.49                          | 9,351,119                           | 2023           | 37,429,815                          | 165,917                              | 9,517,036                                     | 5  | May-23                              | 2,620,493   | 46,495                                | -  | 2,666,988  |
| 6  | May-23                                  | 88,736                               | 132.49                          | 11,756,319                          | 2023           | 49,186,134                          | 175,083                              | 11,931,402                                    | 6  | Jun-23                              | 3,294,509   | 49,064                                | -  | 3,343,573  |
| 7  | Jun-23                                  | 114,560                              | 132.49                          | 15,177,786                          | 2023           | 64,363,921                          | 184,250                              | 15,362,036                                    | 7  | Jul-23                              | 4,253,317   | 51,633                                | -  | 4,304,950  |
| 8  | Jul-23                                  | 122,095                              | 132.49                          | 16,176,017                          | 2023           | 80,539,938                          | 198,000                              | 16,374,017                                    | 8  | Aug-23                              | 4,533,054   | 55,486                                | -  | 4,588,540  |
| 9  | Aug-23                                  | 119,145                              | 132.49                          | 15,785,157                          | 2023           | 96,325,094                          | 207,167                              | 15,992,324                                    | 9  | Sep-23                              | 4,423,522   | 58,055                                | -  | 4,481,577  |
| 10 | Sep-23                                  | 126,652                              | 132.49                          | 16,779,704                          | 2023           | 113,104,798                         | 211,750                              | 16,991,454                                    | 10 | Oct-23                              | 4,702,227   | 59,339                                | -  | 4,761,566  |
| 1  | Oct-23                                  | 127,813                              | 132.49                          | 16,933,598                          | 2024           | 16,933,598                          | 225,500                              | 17,159,098                                    | 11 | Nov-23                              | 4,745,352   | 63,193                                | -  | 4,808,545  |
| 2  | Nov-23                                  | 113,258                              | 132.49                          | 15,005,227                          | 2024           | 31,938,825                          | 230,083                              | 15,235,311                                    | 12 | Dec-23                              | 4,204,960   | 64,477                                | -  | 4,269,437  |
| 3  | Dec-23                                  | 96,914                               | 132.49                          | 12,839,893                          | 2024           | 44,778,718                          | 239,250                              | 13,079,143                                    | 1  | Jan-24                              | 3,598,161   | 67,046                                | -  | 3,665,207  |
| 4  | Jan-24                                  | 77,670                               | 135.44                          | 10,519,616                          | 2024           | 55,298,334                          | 243,833                              | 10,763,449                                    | 2  | Feb-24                              | 2,947,944   | 68,330                                | -  | 3,016,274  |
| 5  | Feb-24                                  | 67,237                               | 135.44                          | 9,106,533                           | 2024           | 64,404,867                          | 248,417                              | 9,354,950                                     | 3  | Mar-24                              | 2,551,951   | 69,615                                | -  | 2,621,566  |
| 6  | Mar-24                                  | 83,467                               | 135.44                          | 11,304,662                          | 2024           | 75,709,529                          | 253,000                              | 11,557,662                                    | 4  | Apr-24                              | 3,167,939   | 70,899                                | -  | 3,238,838  |
| 7  | Apr-24                                  | 97,378                               | 135.44                          | 13,188,772                          | 2024           | 88,898,302                          | 257,583                              | 13,446,356                                    | 5  | May-24                              | 3,695,930   | 72,183                                | -  | 3,768,113  |
| 8  | May-24                                  | 118,245                              | 135.44                          | 16,014,938                          | 2024           | 104,913,240                         | 262,167                              | 16,277,105                                    | 6  | Jun-24                              | 4,487,914   | 73,468                                | -  | 4,561,382  |
| 18 | <b>TOTALS</b>                           | <b>1,635,808</b>                     | <b>\$ 133.28</b>                | <b>\$ 218,018,038</b>               |                |                                     | <b>\$ 3,701,500</b>                  | <b>\$ 221,719,538</b>                         | 18 |                                     | <b>\$ 61,095,850</b>  | <b>\$ 1,037,281</b>                   | <b>\$ -</b>                                    | <b>\$ 62,133,131</b>   |

**Notes:**

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

<sup>2</sup> JCP&L Allocated Share % = **28.0233%** April 2022 to March 2023

JCP&L Allocated Share % = **28.0233%** April 2023 to May 2024\*

\* Invoices are using the same allocation rate for the April 2023 to May 2024 period as is used for the April 2022 to March 2023 period because the information to calculate a new allocation factor is not yet available.

Jersey Central Power & Light Company  
RGGI Recovery Charge - 2020 & 2021 Rider RRC Filings  
Successor Solar Incentive ("SuSI") Program

Actual Results Through December 2022 & 18-Month Forecast Period from January 1, 2023 to June 30, 2024

**Proposed Rider RRC-SuSI Component Rate Increase, Effective July 1, 2023**

|   | Calculation of Deferred<br>SuSi Program Costs Including Interest | Cumulative as of<br>Dec.31, 2021<br>Attachment SuSI-2 | Activity for the<br>Year 2022<br>Attachment SuSI-2 | Cumulative as of<br>Dec.31, 2022<br>Attachment SuSI-2 | Refer to<br>Attachment SuSI-2 |
|---|--|---|--|---|-------------------------------|
| 1 | Rider RRC - SuSI Program Revenues                                | \$ -  | \$ -   | \$ -  | Line 1                        |
| 2 | Total SuSI Programs Costs  | -   | 307,689.36   | 307,689.36  | Line 5                        |
| 3 | SuSI Program (Over)/Under-Recovery                               | \$ -  | \$ 307,689.36                                      | \$ 307,689.36   | Line 6                        |
| 4 | SuSI Program Interest Income / (Expense)                         | -   | 1,512.28   | 1,512.28  | Line 18                       |
| 5 | Ending Bal. - Deferred SuSI Program Costs Including Interest     | \$ -  | \$ 309,201.64                                      | \$ 309,201.64   | Line 24                       |

|    | 2022 18 Months Forecast of<br>SuSI Deferred Program Costs Incl. Interest | 12 Month Forecast<br>Year 2023 | 6 Month Forecast<br>Year 2024 | Cumulative<br>through June 2024 | Refer to<br>Attachment SuSI-3 |
|----|--|--------------------------------|-------------------------------|---------------------------------|-------------------------------|
| 6  | Rider RRC - SuSI Revenues  | \$ (1,579,309.13)              | \$ (732,145.04)               | \$ (2,311,454.17)               | Line 1                        |
| 7  | SuSI Program Costs Incurred  | 3,787,544.00                   | 3,277,608.00                  | 7,065,152.00                    | Line 5                        |
| 8  | SuSI Program (Over)/Under-Recovery                                       | \$ 2,208,234.87                | \$ 2,545,462.96               | \$ 4,753,697.83                 | Line 6                        |
| 9  | SuSI Program Interest Income / (Expense)                                 | 29,094.35                      | 62,202.10                     | 91,296.45                       | Line 18                       |
| 10 | SuSI Program (Over)/Under-Recovery                                       | \$ 2,237,329.22                | \$ 2,607,665.06               | \$ 4,844,994.28                 | Line 6 + Line 18              |
| 11 | Ending Balance - Deferred SuSI Program Costs Incl. Interest              |                                |                               | \$ 5,154,195.92                 | Line 10                       |

|    | Proposed Rider SuSI Tariff Rate Computation<br>& Impact on SuSI Revenues                                      | Effective<br>July 1, 2023 | Refer to<br>Attachment SuSI-1 |
|----|---|---------------------------|-------------------------------|
| 12 | Total SuSI Revenue Requirements (January 2022 through June 2023)  | \$ 5,154,195.92           | Line 3                        |
| 13 | Forecast MWh Retail Sales for the 12 Months Ended June 30, 2023   | 19,880,754                |                               |
| 14 | Proposed Rider RRC-SuSI before SUT (\$/kWh), Effective July 1, 2022   | \$ 0.000259               | L12 ÷ L13 ÷ 1000              |
| 15 | Current Rider RRC-SuSI Rate before SUT (\$/kWh)   | 0.000079                  |                               |
| 16 | <b>Proposed Tariff Rider RRC-SuSI Component Rate Increase before<br/>SUT (\$/kWh), effective July 1, 2023</b> | <b>\$ 0.000180</b>        | L14- L15                      |
| 17 | <b>Proposed Rider RRC-SuSI Component Revenue Increase</b>   | <b>\$ 3,578,536.00</b>    | <b>L13 x L16 x 1000</b>       |

**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**

**Attachment SuSI-2**  
**Page 1 of 2**

| Line # | Calculation of SuSI Program (Over)/Under-Recovery                 | Jan 2022         | Feb 2022         | Mar 2022         | Apr 2022         | May 2022        | Jun 2022         | Jul 2022         |
|--------|---|------------------|------------------|------------------|------------------|-----------------|------------------|------------------|
| 1      | Rider RRC - SuSI Program Revenues                                 | \$ -             | \$ -             | \$ -             | \$ -             | \$ -            | \$ -             | \$ -             |
|        | <b>SuSI Program Costs:</b>  |                  |                  |                  |                  |                 |                  |                  |
| 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      | <b>Total SuSI Programs Costs</b>                                  | \$ -             | \$ -             | \$ -             | \$ 1,633.82      | \$ 1,909.32     | \$ 3,220.81      | \$ 9,980.03      |
| 6      | <b>SuSI Program (Over)/Under-Recovery</b>                         | \$ -             | \$ -             | \$ -             | \$ 1,633.82      | \$ 1,909.32     | \$ 3,220.81      | \$ 9,980.03      |
|        | <b>Deferred SuSI (Over)/Under-Recovery</b>                        | <b>Jan. 2022</b> | <b>Feb. 2022</b> | <b>Mar. 2022</b> | <b>Apr. 2022</b> | <b>May 2022</b> | <b>Jun. 2022</b> | <b>Jul. 2022</b> |
| 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 Interest | \$ -             | \$ -             | \$ -             | \$ -             | \$ 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     | <b>Ending Balance - Deferred SuSI (Over)-Recovery</b>             | \$ -             | \$ -             | \$ -             | \$ 1,633.82      | \$ 3,543.14     | \$ 6,763.95      | \$ 16,743.98     |
|        | <b>Computation of SuSI Program Interest</b>                       | <b>Jan. 2022</b> | <b>Feb. 2022</b> | <b>Mar. 2022</b> | <b>Apr. 2022</b> | <b>May 2022</b> | <b>Jun. 2022</b> | <b>Jul. 2022</b> |
| 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     | <b>SuSI Program Interest Income / (Expense)</b>                   | \$ -             | \$ -             | \$ -             | \$ 1.49          | \$ 5.16         | \$ 10.06         | \$ 24.22         |
|        | <b>Deferred SuSI Program Costs Including Interest</b>             | <b>Jan. 2022</b> | <b>Feb. 2022</b> | <b>Mar. 2022</b> | <b>Apr. 2022</b> | <b>May 2022</b> | <b>Jun. 2022</b> | <b>Jul. 2022</b> |
| 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     | <b>Ending Balance - Dfd.Interest on SuSI Program Costs</b>        | \$ -             | \$ -             | \$ -             | \$ 1.49          | \$ 6.65         | \$ 16.71         | \$ 40.93         |
| 24     | <b>Ending Bal. - Dfd.SuSI Program Costs Including Interest</b>    | \$ -             | \$ -             | \$ -             | \$ 1,635.31      | \$ 3,549.79     | \$ 6,780.66      | \$ 16,784.91     |

**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**  
**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**

**Attachment SuSI-2**  
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| Line # | Calculation of SuSI Program (Over)/Under-Recovery                 | Aug 2022            | Sep 2022            | Oct 2022            | Nov 2022             | Dec 2022             | YTD 2022             | Cumulative Through 2021        | Cumulative Through 2022        |
|--------|---|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|--------------------------------|--------------------------------|
| 1      | Rider RRC - SuSI Program Revenues                                 | \$ -                | \$ -                | \$ -                | \$ -                 | \$ -                 | \$ -                 | \$ -                           | \$ -                           |
|        | <b>SuSI Program Costs:</b>  |                     |                     |                     |                      |                      |                      |                                |                                |
| 2      | SuSI Costs  | \$ 31,299.22        | \$ 31,806.45        | \$ -                | \$ 59,095.54         | \$ 161,971.87        | \$ 295,476.33        | \$ -                           | \$ 295,476.33                  |
| 3      | SuSI Admin Costs  | 1,354.46            | 1,354.46            | -                   | 2,708.92             | 1,354.46             | 12,213.03            | -                              | 12,213.03                      |
| 4      | Other Costs   | -                   | -                   | -                   | -                    | -                    | -                    | -                              | -                              |
| 5      | <b>Total SuSI Programs Costs</b>                                  | <b>\$ 32,653.68</b> | <b>\$ 33,160.91</b> | <b>\$ -</b>         | <b>\$ 61,804.46</b>  | <b>\$ 163,326.33</b> | <b>\$ 307,689.36</b> | <b>\$ -</b>                    | <b>\$ 307,689.36</b>           |
| 6      | <b>SuSI Program (Over)/Under-Recovery</b>                         | <b>\$ 32,653.68</b> | <b>\$ 33,160.91</b> | <b>\$ -</b>         | <b>\$ 61,804.46</b>  | <b>\$ 163,326.33</b> | <b>\$ 307,689.36</b> | <b>\$ -</b>                    | <b>\$ 307,689.36</b>           |
|        | <b>Deferred SuSI (Over)/Under-Recovery</b>                        | <b>Aug. 2022</b>    | <b>Sep. 2022</b>    | <b>Oct. 2022</b>    | <b>Nov. 2022</b>     | <b>Dec. 2022</b>     | <b>YTD 2022</b>      | <b>Cumulative Through 2021</b> | <b>Cumulative Through 2022</b> |
| 7      | Beginning Balance - Deferred SuSI (Over)/Under-Recovery           | \$ 16,743.98        | \$ 49,397.66        | \$ 82,558.57        | \$ 82,558.57         | \$ 144,363.03        | \$ -                 | \$ -                           | \$ -                           |
| 8      | Add/(Deduct): Prior Year SuSI Program Deferred Interest           |                     |                     |                     |                      |                      | -                    | -                              | -                              |
| 9      | Beginning Bal. - Dfd.SuSI Program Costs Incl. Prior Year Interest | \$ 16,743.98        | \$ 49,397.66        | \$ 82,558.57        | \$ 82,558.57         | \$ 144,363.03        | \$ -                 | \$ -                           | \$ -                           |
| 10     | Add: Current Month SuSI Program (Over)/Under-Recovery             | 32,653.68           | 33,160.91           | -                   | 61,804.46            | 163,326.33           | 307,689.36           | -                              | 307,689.36                     |
| 11     | Add/(Deduct): Other Adjustments (if any)                          | -                   | -                   | -                   | -                    | -                    | -                    | -                              | -                              |
| 12     | <b>Ending Balance - Deferred SuSI (Over)-Recovery</b>             | <b>\$ 49,397.66</b> | <b>\$ 82,558.57</b> | <b>\$ 82,558.57</b> | <b>\$ 144,363.03</b> | <b>\$ 307,689.36</b> | <b>\$ 307,689.36</b> | <b>\$ -</b>                    | <b>\$ 307,689.36</b>           |
|        | <b>Computation of SuSI Program Interest</b>                       | <b>Aug. 2022</b>    | <b>Sep. 2022</b>    | <b>Oct. 2022</b>    | <b>Nov. 2022</b>     | <b>Dec. 2022</b>     | <b>YTD 2022</b>      | <b>Cumulative Through 2021</b> | <b>Cumulative Through 2022</b> |
| 13     | AVERAGE Principal Balance Before Deferred Taxes                   | \$ 33,070.82        | \$ 65,978.12        | \$ 82,558.57        | \$ 113,460.80        | \$ 226,026.20        |                      |                                |                                |
| 14     | Accumulated Deferred Income Taxes                                 | 9,296.21            | 18,546.45           | 23,207.21           | 31,893.83            | 63,535.96            |                      |                                |                                |
| 15     | AVERAGE Principal Balance Excluding Deferred Taxes                | \$ 23,774.61        | \$ 47,431.67        | \$ 59,351.36        | \$ 81,566.97         | \$ 162,490.24        |                      |                                |                                |
| 16     | Multiply By: Interest Rate (Note 2)                               | 3.50%               | 4.11%               | 4.72%               | 5.14%                | 4.85%                |                      |                                |                                |
| 17     | Divided By: Months Per Year                                       | 12                  | 12                  | 12                  | 12                   | 12                   |                      |                                |                                |
| 18     | <b>SuSI Program Interest Income / (Expense)</b>                   | <b>\$ 69.34</b>     | <b>\$ 162.45</b>    | <b>\$ 233.45</b>    | <b>\$ 349.38</b>     | <b>\$ 656.73</b>     | <b>\$ 1,512.28</b>   | <b>\$ -</b>                    | <b>\$ 1,512.28</b>             |
|        | <b>Deferred SuSI Program Costs Including Interest</b>             | <b>Aug. 2022</b>    | <b>Sep. 2022</b>    | <b>Oct. 2022</b>    | <b>Nov. 2022</b>     | <b>Dec. 2022</b>     | <b>YTD 2022</b>      | <b>Cumulative Through 2021</b> | <b>Cumulative Through 2022</b> |
| 19     | Beginning Balance - Deferred Interest on SuSI Program             | \$ 40.93            | \$ 110.27           | \$ 272.72           | \$ 506.17            | \$ 855.55            | \$ -                 | \$ -                           | \$ -                           |
| 20     | Annual SuSI Interest Reclaim Journal Voucher (JV)                 |                     |                     |                     |                      |                      | -                    | -                              | -                              |
| 21     | Beginning Balance After Prior Year Interest Reclaim JV            | \$ 40.93            | \$ 110.27           | \$ 272.72           | \$ 506.17            | \$ 855.55            | \$ -                 | \$ -                           | \$ -                           |
| 22     | SuSI Program Interest Income / (Expense)                          | 69.34               | 162.45              | 233.45              | 349.38               | 656.73               | 1,512.28             | -                              | 1,512.28                       |
| 23     | <b>Ending Balance - Dfd.Interest on SuSI Program Costs</b>        | <b>\$ 110.27</b>    | <b>\$ 272.72</b>    | <b>\$ 506.17</b>    | <b>\$ 855.55</b>     | <b>\$ 1,512.28</b>   | <b>\$ 1,512.28</b>   | <b>\$ -</b>                    | <b>\$ 1,512.28</b>             |
| 24     | <b>Ending Bal. - Dfd.SuSI Program Costs Including Interest</b>    | <b>\$ 49,507.93</b> | <b>\$ 82,831.29</b> | <b>\$ 83,064.74</b> | <b>\$ 145,218.58</b> | <b>\$ 309,201.64</b> | <b>\$ 309,201.64</b> | <b>\$ -</b>                    | <b>\$ 309,201.64</b>           |

**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**  
**Successor Solar Incentive ("SuSI") Program**  
**Monthly Calculations of SuSI Program**  
**(Over)/Under-Recovery & Interest (Note 1)**  
**For the Year January 1, 2023 - December 31, 2023**  
**18 Months Forecast**

**Attachment SuSI-3**  
**Page 1 of 3**

| Line # |   | Forecast<br>Jan<br>2023 | Forecast<br>Feb<br>2023 | Forecast<br>Mar<br>2023 | Forecast<br>Apr<br>2023 | Forecast<br>May<br>2023 | Forecast<br>Jun<br>2023 | Forecast<br>Jul<br>2023 |
|--------|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| 1      | <b>Calculation of SuSI Program (Over)/Under-Recovery</b>          |                         |                         |                         |                         |                         |                         |                         |
| 1      | Rider RRC - SuSI Program Revenues                                 | \$ (136,434.47)         | \$ (131,668.23)         | \$ (126,885.45)         | \$ (113,831.04)         | \$ (106,683.90)         | \$ (125,371.51)         | \$ (160,862.43)         |
|        | <b>SuSI Program Costs:</b>  |                         |                         |                         |                         |                         |                         |                         |
| 2      | SuSI Costs  | \$ 104,009.00           | \$ 105,989.00           | \$ 101,552.00           | \$ 138,228.00           | \$ 219,323.00           | \$ 287,863.00           | \$ 342,772.00           |
| 3      | SuSI Admin Costs  | 1,354.00                | 1,354.00                | 1,354.00                | 2,709.00                | 2,709.00                | 2,709.00                | 4,063.00                |
| 4      | Other Costs   | -                       | -                       | -                       | -                       | -                       | -                       | -                       |
| 5      | <b>Total SuSI Programs Costs</b>                                  | \$ 105,363.00           | \$ 107,343.00           | \$ 102,906.00           | \$ 140,937.00           | \$ 222,032.00           | \$ 290,572.00           | \$ 346,835.00           |
| 6      | <b>SuSI Program (Over)/Under-Recovery</b>                         | \$ (31,071.47)          | \$ (24,325.23)          | \$ (23,979.45)          | \$ 27,105.96            | \$ 115,348.10           | \$ 165,200.49           | \$ 185,972.57           |
|        | <b>Deferred SuSI (Over)/Under-Recovery</b>                        | Jan. 2023               | Feb. 2023               | Mar. 2023               | Apr. 2023               | May 2023                | Jun. 2023               | Jul. 2023               |
| 7      | Beginning Balance - Deferred SuSI (Over)/Under-Recovery           | \$ 307,689.36           | \$ 278,130.17           | \$ 253,804.94           | \$ 229,825.49           | \$ 256,931.45           | \$ 372,279.55           | \$ 537,480.04           |
| 8      | Add/(Deduct): Prior Year SuSI Program Deferred Interest           | 1,512.28                |                         |                         |                         |                         |                         |                         |
| 9      | Beginning Bal. - Dfd.SuSI Program Costs Incl. Prior Year Interest | \$ 309,201.64           | \$ 278,130.17           | \$ 253,804.94           | \$ 229,825.49           | \$ 256,931.45           | \$ 372,279.55           | \$ 537,480.04           |
| 10     | Add: Current Month SuSI Program (Over)/Under-Recovery             | (31,071.47)             | (24,325.23)             | (23,979.45)             | 27,105.96               | 115,348.10              | 165,200.49              | 185,972.57              |
| 11     | Add/(Deduct): Other Adjustments (if any)                          | -                       | -                       | -                       | -                       | -                       | -                       | -                       |
| 12     | <b>Ending Balance - Deferred SuSI (Over)-Recovery</b>             | \$ 278,130.17           | \$ 253,804.94           | \$ 229,825.49           | \$ 256,931.45           | \$ 372,279.55           | \$ 537,480.04           | \$ 723,452.61           |
|        | <b>Computation of SuSI Program Interest</b>                       | Jan. 2023               | Feb. 2023               | Mar. 2023               | Apr. 2023               | May 2023                | Jun. 2023               | Jul. 2023               |
| 13     | AVERAGE Principal Balance Before Deferred Taxes                   | \$ 293,665.91           | \$ 265,967.56           | \$ 241,815.22           | \$ 243,378.47           | \$ 314,605.50           | \$ 454,879.80           | \$ 630,466.33           |
| 14     | Accumulated Deferred Income Taxes                                 | 82,549.49               | 74,763.48               | 67,974.26               | 68,413.69               | 88,435.61               | 127,866.71              | 177,224.08              |
| 15     | AVERAGE Principal Balance Excluding Deferred Taxes                | \$ 211,116.42           | \$ 191,204.08           | \$ 173,840.96           | \$ 174,964.78           | \$ 226,169.89           | \$ 327,013.09           | \$ 453,242.25           |
| 16     | Multiply By: Interest Rate (Note 2)                               | 4.85%                   | 4.85%                   | 4.85%                   | 4.85%                   | 4.85%                   | 4.85%                   | 4.85%                   |
| 17     | Divided By: Months Per Year                                       | 12                      | 12                      | 12                      | 12                      | 12                      | 12                      | 12                      |
| 18     | <b>SuSI Program Interest Income / (Expense)</b>                   | \$ 853.26               | \$ 772.78               | \$ 702.61               | \$ 707.15               | \$ 914.10               | \$ 1,321.68             | \$ 1,831.85             |
|        | <b>Deferred SuSI Program Costs Including Interest</b>             | Jan. 2023               | Feb. 2023               | Mar. 2023               | Apr. 2023               | May 2023                | Jun. 2023               | Jul. 2023               |
| 19     | Beginning Balance - Deferred Interest on SuSI Program             | \$ 1,512.28             | \$ 853.26               | \$ 1,626.04             | \$ 2,328.65             | \$ 3,035.80             | \$ 3,949.90             | \$ 5,271.58             |
| 20     | Annual SuSI Interest Reclass Journal Voucher (JV)                 | (1,512.28)              |                         |                         |                         |                         |                         |                         |
| 21     | Beginning Balance After Prior Year Interest Reclass JV            | \$ -                    | \$ 853.26               | \$ 1,626.04             | \$ 2,328.65             | \$ 3,035.80             | \$ 3,949.90             | \$ 5,271.58             |
| 22     | SuSI Program Interest Income / (Expense)                          | 853.26                  | 772.78                  | 702.61                  | 707.15                  | 914.10                  | 1,321.68                | 1,831.85                |
| 23     | <b>Ending Balance - Dfd.Interest on SuSI Program Costs</b>        | \$ 853.26               | \$ 1,626.04             | \$ 2,328.65             | \$ 3,035.80             | \$ 3,949.90             | \$ 5,271.58             | \$ 7,103.43             |
| 24     | <b>Ending Bal. - Dfd.SuSI Program Costs Including Interest</b>    | \$ 278,983.43           | \$ 255,430.98           | \$ 232,154.14           | \$ 259,967.25           | \$ 376,229.45           | \$ 542,751.62           | \$ 730,556.04           |

**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**  
**Successor Solar Incentive ("SuSI") Program**  
**Monthly Calculations of SuSI Program**  
**(Over)/Under-Recovery & Interest (Note 1)**  
**For the Year January 1, 2023 - December 31, 2023**  
**18 Months Forecast**

**Attachment SuSI-3**  
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| Line #  | Calculation of SuSI Program (Over)/Under-Recovery                 | Forecast        | Forecast        | Forecast        | Forecast        | Forecast        | 12 Months Forecast | Cumulative Through 2022 | Cumulative 2023   |
|---|---|-----------------|-----------------|-----------------|-----------------|-----------------|--------------------|-------------------------|-------------------|
|   |   | Aug 2023        | Sep 2023        | Oct 2023        | Nov 2023        | Dec 2023        | YTD 2023           |                         |                   |
| 1   | Rider RRC - SuSI Program Revenues                                 | \$ (170,201.75) | \$ (155,490.47) | \$ (122,441.10) | \$ (108,819.80) | \$ (120,618.98) | \$ (1,579,309.13)  | \$ -                    | \$ (1,579,309.13) |
| <b>SuSI Program Costs:</b>                            |   |                 |                 |                 |                 |                 |                    |                         |                   |
| 2   | SuSI Costs  | \$ 410,206.00   | \$ 436,907.00   | \$ 483,253.00   | \$ 577,660.00   | \$ 529,668.00   | \$ 3,737,430.00    | \$ 295,476.33           | \$ 4,032,906.33   |
| 3   | SuSI Admin Costs  | 5,418.00        | 5,418.00        | 6,772.00        | 8,127.00        | 8,127.00        | 50,114.00          | 12,213.03               | 62,327.03         |
| 4   | Other Costs   | -               | -               | -               | -               | -               | -                  | -                       | -                 |
| 5   | <b>Total SuSI Programs Costs</b>                                  | \$ 415,624.00   | \$ 442,325.00   | \$ 490,025.00   | \$ 585,787.00   | \$ 537,795.00   | \$ 3,787,544.00    | \$ 307,689.36           | \$ 4,095,233.36   |
| 6   | <b>SuSI Program (Over)/Under-Recovery</b>                         | \$ 245,422.25   | \$ 286,834.53   | \$ 367,583.90   | \$ 476,967.20   | \$ 417,176.02   | \$ 2,208,234.87    | \$ 307,689.36           | \$ 2,515,924.23   |
| <b>Deferred SuSI (Over)/Under-Recovery</b>            |   |                 |                 |                 |                 |                 |                    |                         |                   |
|   |   | Aug. 2023       | Sep. 2023       | Oct. 2023       | Nov. 2023       | Dec. 2023       | YTD 2023           | Cumulative Through 2022 | Cumulative 2023   |
| 7   | Beginning Balance - Deferred SuSI (Over)/Under-Recovery           | \$ 723,452.61   | \$ 968,874.86   | \$ 1,255,709.39 | \$ 1,623,293.29 | \$ 2,100,260.49 | \$ 307,689.36      | \$ -                    | \$ -              |
| 8   | Add/(Deduct): Prior Year SuSI Program Deferred Interest           |                 |                 |                 |                 |                 | 1,512.28           |                         | -                 |
| 9   | Beginning Bal. - Dfd.SuSI Program Costs Incl. Prior Year Interest | \$ 723,452.61   | \$ 968,874.86   | \$ 1,255,709.39 | \$ 1,623,293.29 | \$ 2,100,260.49 | \$ 309,201.64      | \$ -                    | \$ -              |
| 10  | Add: Current Month SuSI Program (Over)/Under-Recovery             | 245,422.25      | 286,834.53      | 367,583.90      | 476,967.20      | 417,176.02      | 2,208,234.87       | 307,689.36              | 2,515,924.23      |
| 11  | Add/(Deduct): Other Adjustments (if any)                          | -               | -               | -               | -               | -               | -                  | -                       | -                 |
| 12  | <b>Ending Balance - Deferred SuSI (Over)-Recovery</b>             | \$ 968,874.86   | \$ 1,255,709.39 | \$ 1,623,293.29 | \$ 2,100,260.49 | \$ 2,517,436.51 | \$ 2,517,436.51    | \$ 307,689.36           | \$ 2,515,924.23   |
| <b>Computation of SuSI Program Interest</b>           |   |                 |                 |                 |                 |                 |                    |                         |                   |
|   |   | Aug. 2023       | Sep. 2023       | Oct. 2023       | Nov. 2023       | Dec. 2023       | YTD 2023           | Cumulative Through 2022 | Cumulative 2023   |
| 13  | AVERAGE Principal Balance Before Deferred Taxes                   | \$ 846,163.74   | \$ 1,112,292.13 | \$ 1,439,501.34 | \$ 1,861,776.89 | \$ 2,308,848.50 |                    |                         |                   |
| 14  | Accumulated Deferred Income Taxes                                 | 237,856.63      | 312,665.32      | 404,643.83      | 523,345.48      | 649,017.31      |                    |                         |                   |
| 15  | AVERAGE Principal Balance Excluding Deferred Taxes                | \$ 608,307.11   | \$ 799,626.81   | \$ 1,034,857.51 | \$ 1,338,431.41 | \$ 1,659,831.19 |                    |                         |                   |
| 16  | Multiply By: Interest Rate (Note 2)                               | 4.85%           | 4.85%           | 4.85%           | 4.85%           | 4.85%           |                    |                         |                   |
| 17  | Divided By: Months Per Year                                       | 12              | 12              | 12              | 12              | 12              |                    |                         |                   |
| 18  | <b>SuSI Program Interest Income / (Expense)</b>                   | \$ 2,458.57     | \$ 3,231.83     | \$ 4,182.55     | \$ 5,409.49     | \$ 6,708.48     | \$ 29,094.35       | \$ 1,512.28             | \$ 30,606.63      |
| <b>Deferred SuSI Program Costs Including Interest</b> |   |                 |                 |                 |                 |                 |                    |                         |                   |
|   |   | Aug. 2023       | Sep. 2023       | Oct. 2023       | Nov. 2023       | Dec. 2023       | YTD 2023           | Cumulative Through 2022 | Cumulative 2023   |
| 19  | Beginning Balance - Deferred Interest on SuSI Program             | \$ 7,103.43     | \$ 9,562.00     | \$ 12,793.83    | \$ 16,976.38    | \$ 22,385.87    | \$ 1,512.28        | \$ -                    | \$ -              |
| 20  | Annual SuSI Interest Reclass Journal Voucher (JV)                 |                 |                 |                 |                 |                 | (1,512.28)         |                         | -                 |
| 21  | Beginning Balance After Prior Year Interest Reclass JV            | \$ 7,103.43     | \$ 9,562.00     | \$ 12,793.83    | \$ 16,976.38    | \$ 22,385.87    | \$ -               | \$ -                    | \$ -              |
| 22  | SuSI Program Interest Income / (Expense)                          | 2,458.57        | 3,231.83        | 4,182.55        | 5,409.49        | 6,708.48        | 29,094.35          | 1,512.28                | 30,606.63         |
| 23  | <b>Ending Balance - Dfd.Interest on SuSI Program Costs</b>        | \$ 9,562.00     | \$ 12,793.83    | \$ 16,976.38    | \$ 22,385.87    | \$ 29,094.35    | \$ 29,094.35       | \$ 1,512.28             | \$ 30,606.63      |
| 24  | <b>Ending Bal. - Dfd.SuSI Program Costs Including Interest</b>    | \$ 978,436.86   | \$ 1,268,503.22 | \$ 1,640,269.67 | \$ 2,122,646.36 | \$ 2,546,530.86 | \$ 2,546,530.86    | \$ 309,201.64           | \$ 2,546,530.86   |

**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  
Successor Solar Incentive ("SuSI") Program  
Monthly Calculations of SuSI Program  
(Over)/Under-Recovery & Interest (Note 1)  
For the 6 Months January 1, 2024 - June 30, 2024  
6 Month Forecast**

**Attachment SuSI-3  
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| Line # |   | Forecast<br>Jan<br>2024 | Forecast<br>Feb<br>2024 | Forecast<br>Mar<br>2024 | Forecast<br>Apr<br>2024 | Forecast<br>May<br>2024 | Forecast<br>Jun<br>2024 | 6 Months<br>Forecast<br>January 2024<br>to June 2024 | Cumulative<br>2023 | Cumulative<br>2024 |
|--------|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--|--------------------|--------------------|
| 1      | <b>Calculation of SuSI Program (Over)/Under-Recovery</b>      |                         |                         |                         |                         |                         |                         |  |                    |                    |
| 1      | Rider RRC - SuSI Program Revenues                             | \$ (135,368.90)         | \$ (130,926.69)         | \$ (126,151.93)         | \$ (111,640.31)         | \$ (104,616.31)         | \$ (123,440.90)         | \$ (732,145.04)                                      | \$ (1,579,309.13)  | \$ (2,311,454.17)  |
|        | <b>SuSI Program Costs:</b>                                    |                         |                         |                         |                         |                         |                         |  |                    |                    |
| 2      | SuSI Costs  | \$ 467,899.00           | \$ 391,533.00           | \$ 354,804.00           | \$ 487,209.00           | \$ 666,833.00           | \$ 842,961.00           | \$ 3,211,239.00                                      | \$ 4,032,906.33    | \$ 7,244,145.33    |
| 3      | SuSI Admin Costs  | 9,481.00                | 9,481.00                | 10,836.00               | 10,836.00               | 12,190.00               | 13,545.00               | 66,369.00  | 62,327.03          | 128,696.03         |
| 4      | Other Costs   | -                       | -                       | -                       | -                       | -                       | -                       | -  | -                  | -                  |
| 5      | <b>Total SuSI Programs Costs</b>                              | \$ 477,380.00           | \$ 401,014.00           | \$ 365,640.00           | \$ 498,045.00           | \$ 679,023.00           | \$ 856,506.00           | \$ 3,277,608.00                                      | \$ 4,095,233.36    | \$ 7,372,841.36    |
| 6      | <b>SuSI Program (Over)/Under-Recovery</b>                     | \$ 342,011.10           | \$ 270,087.31           | \$ 239,488.07           | \$ 386,404.69           | \$ 574,406.69           | \$ 733,065.10           | \$ 2,545,462.96                                      | \$ 2,515,924.23    | \$ 5,061,387.19    |
|        | <b>Deferred SuSI (Over)/Under-Recovery</b>                    | Jan. 2024               | Feb. 2024               | Mar. 2024               | Apr. 2024               | May 2024                | Jun. 2024               | 6 Months<br>Forecast                                 | Cumulative<br>2023 | Cumulative<br>2024 |
| 7      | Beginning Balance - Deferred SuSI (Over)/Under-Recovery       | \$ 2,515,924.23         | \$ 2,888,541.96         | \$ 3,158,629.27         | \$ 3,398,117.34         | \$ 3,784,522.03         | \$ 4,358,928.72         | \$ 2,515,924.23                                      | \$ -               | \$ -               |
| 8      | Add/(Deduct): Prior Year SuSI Program Deferred Interest       | 30,606.63               |                         |                         |                         |                         |                         | 30,606.63  | -                  | -                  |
| 9      | Beginning Bal. - Dfd,SuSI Prog.Costs Incl.Prior Year Interest | \$ 2,546,530.86         | \$ 2,888,541.96         | \$ 3,158,629.27         | \$ 3,398,117.34         | \$ 3,784,522.03         | \$ 4,358,928.72         | \$ 2,546,530.86                                      | \$ -               | \$ -               |
| 10     | Add: Current Month SuSI Program (Over)/Under-Recovery         | 342,011.10              | 270,087.31              | 239,488.07              | 386,404.69              | 574,406.69              | 733,065.10              | 2,545,462.96   | 2,515,924.23       | 5,061,387.19       |
| 11     | Add/(Deduct): Other Adjustments (if any)                      | -                       | -                       | -                       | -                       | -                       | -                       | -  | -                  | -                  |
| 12     | <b>Ending Balance - Deferred SuSI (Over)-Recovery</b>         | \$ 2,888,541.96         | \$ 3,158,629.27         | \$ 3,398,117.34         | \$ 3,784,522.03         | \$ 4,358,928.72         | \$ 5,091,993.82         | \$ 5,091,993.82                                      | \$ 2,515,924.23    | \$ 5,061,387.19    |
|        | <b>Computation of SuSI Program Interest</b>                   | Jan. 2024               | Feb. 2024               | Mar. 2024               | Apr. 2024               | May 2024                | Jun. 2024               | 6 Months<br>Forecast                                 | Cumulative<br>2023 | Cumulative<br>2024 |
| 13     | AVERAGE Principal Balance Before Deferred Taxes               | \$ 2,717,536.41         | \$ 3,023,585.62         | \$ 3,278,373.31         | \$ 3,591,319.69         | \$ 4,071,725.38         | \$ 4,725,461.27         |  |                    |                    |
| 14     | Accumulated Deferred Income Taxes                             | 763,899.48              | 849,929.92              | 921,550.74              | 1,009,519.96            | 1,144,562.00            | 1,328,327.16            |  |                    |                    |
| 15     | AVERAGE Principal Balance Excluding Deferred Taxes            | \$ 1,953,636.93         | \$ 2,173,655.70         | \$ 2,356,822.57         | \$ 2,581,799.73         | \$ 2,927,163.38         | \$ 3,397,134.11         |  |                    |                    |
| 16     | Multiply By: Interest Rate (Note 2)                           | 4.85%                   | 4.85%                   | 4.85%                   | 4.85%                   | 4.85%                   | 4.85%                   |  |                    |                    |
| 17     | Divided By: Months Per Year                                   | 12                      | 12                      | 12                      | 12                      | 12                      | 12                      |  |                    |                    |
| 18     | <b>SuSI Program Interest Income / (Expense)</b>               | \$ 7,895.95             | \$ 8,785.19             | \$ 9,525.49             | \$ 10,434.77            | \$ 11,830.62            | \$ 13,730.08            | \$ 62,202.10   | \$ 30,606.63       | \$ 92,808.73       |
|        | <b>Deferred SuSI Program Costs Including Interest</b>         | Jan. 2024               | Feb. 2024               | Mar. 2024               | Apr. 2024               | May 2024                | Jun. 2024               | 6 Months<br>Forecast                                 | Cumulative<br>2023 | Cumulative<br>2024 |
| 19     | Beginning Balance - Deferred Interest on SuSI Program         | \$ 30,606.63            | \$ 7,895.95             | \$ 16,681.14            | \$ 26,206.63            | \$ 36,641.40            | \$ 48,472.02            | \$ 30,606.63   | \$ -               | \$ -               |
| 20     | Annual SuSI Interest Reclass Journal Voucher (JV)             | (30,606.63)             |                         |                         |                         |                         |                         | (30,606.63)  | -                  | -                  |
| 21     | Beginning Balance After Prior Year Interest Reclass JV        | \$ -                    | \$ 7,895.95             | \$ 16,681.14            | \$ 26,206.63            | \$ 36,641.40            | \$ 48,472.02            | \$ -   | \$ -               | \$ -               |
| 22     | SuSI Program Interest Income / (Expense)                      | 7,895.95                | 8,785.19                | 9,525.49                | 10,434.77               | 11,830.62               | 13,730.08               | 62,202.10  | 30,606.63          | 92,808.73          |
| 23     | <b>Ending Balance - Dfd.Interest on SuSI Program Costs</b>    | \$ 7,895.95             | \$ 16,681.14            | \$ 26,206.63            | \$ 36,641.40            | \$ 48,472.02            | \$ 62,202.10            | \$ 62,202.10   | \$ 30,606.63       | \$ 92,808.73       |
| 24     | <b>Ending Bal. - Dfd.SuSI Program Costs Incl.Interest</b>     | \$ 2,896,437.91         | \$ 3,175,310.41         | \$ 3,424,323.97         | \$ 3,821,163.43         | \$ 4,407,400.74         | \$ 5,154,195.92         | \$ 5,154,195.92                                      | \$ 2,546,530.86    | \$ 5,154,195.92    |

**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**  
**Successor Solar Incentive (SuSI) Program**  
**Revenue Requirements Calculation**  
**For the Period January 1, 2023 to June 30, 2024**  
**Based on December 2022 InClima SuSI Forecast**

|           |                                      | Col.(1)                        | Col.(2)                   | Col.(3) =                     | Col.(4)     | Col.(5) =                         | Col.(6)                        | Col.(7)                              |           | Col.(8)                          | Col.(9) =  | Col.(10) =                         | Col.(11)                                 | Col.(12) =  |
|-----------|--------------------------------------|--------------------------------|---------------------------|-------------------------------|-------------|-----------------------------------|--------------------------------|--------------------------------------|-----------|----------------------------------|--|------------------------------------|--|---|
|           |                                      | Program Assumptions            |                           | Col.(1) x Col.(2)             |             | Col.(3) + Col.(5)<br>Prior Period | Program Assumptions            | Col.(3) + Col.(6)                    |           | JCP&L                            | Col(3) x<br>28.023%                                | Col(6) x<br>28.023%                | Program Assumption                       | Col.(9) +<br>Col.(10) +<br>Col.(11)                 |
|           | Calendar Month Invoiced <sup>1</sup> | Certificates (Certs.) Invoiced | Avg Price Per Certificate | Cost of Certificates Invoiced | Energy Year | Cumulative Cost / Energy Year     | SuSI Administrator (Admin) Fee | SuSI Procurement Payment + Admin Fee |           | Calendar Month Paid <sup>1</sup> | JCP&L SuSI Procurement Payments Share <sup>2</sup> | JCP&L Admin Fee Share <sup>2</sup> | Other SuSI Program Expenses <sup>2</sup> | JCP&L SuSI Program Revenue Requirement <sup>2</sup> |
| #         | Mo/Yr                                | (MWh)                          | (\$/MWh)                  | (\$)                          | (EY)        | (\$)                              | (\$)                           | (\$)                                 | #         | Mo/Yr                            | (\$)   | (\$)                               | (\$)                                     | (\$)  |
| 1         | Dec-22                               | 4,122                          | \$ 90.04                  | \$ 371,150                    | 2023        | \$ 371,150                        | \$ 4,833                       | \$ 375,983                           | 1         | Jan-23                           | \$ 104,009   | \$ 1,354                           | \$ -                                     | \$ 105,363  |
| 2         | Jan-23                               | 4,202                          | 90.00                     | 378,217                       | 2023        | 749,367                           | 4,833                          | 383,051                              | 2         | Feb-23                           | 105,989  | 1,354                              | -  | 107,343   |
| 3         | Feb-23                               | 4,026                          | 90.00                     | 362,381                       | 2023        | 1,111,748                         | 4,833                          | 367,214                              | 3         | Mar-23                           | 101,552  | 1,354                              | -  | 102,906   |
| 4         | Mar-23                               | 5,481                          | 90.00                     | 493,262                       | 2023        | 1,605,010                         | 9,667                          | 502,928                              | 4         | Apr-23                           | 138,228  | 2,709                              | -  | 140,937   |
| 5         | Apr-23                               | 8,696                          | 90.00                     | 782,645                       | 2023        | 2,387,655                         | 9,667                          | 792,312                              | 5         | May-23                           | 219,323  | 2,709                              | -  | 222,032   |
| 6         | May-23                               | 11,414                         | 90.00                     | 1,027,226                     | 2023        | 3,414,881                         | 9,667                          | 1,036,893                            | 6         | Jun-23                           | 287,863  | 2,709                              | -  | 290,572   |
| 7         | Jun-23                               | 13,591                         | 90.00                     | 1,223,166                     | 2023        | 4,638,047                         | 14,500                         | 1,237,666                            | 7         | Jul-23                           | 342,772  | 4,063                              | -  | 346,835   |
| 8         | Jul-23                               | 16,264                         | 90.00                     | 1,463,805                     | 2023        | 6,101,852                         | 19,333                         | 1,483,138                            | 8         | Aug-23                           | 410,206  | 5,418                              | -  | 415,624   |
| 9         | Aug-23                               | 17,323                         | 90.00                     | 1,559,086                     | 2023        | 7,660,938                         | 19,333                         | 1,578,420                            | 9         | Sep-23                           | 436,907  | 5,418                              | -  | 442,325   |
| 10        | Sep-23                               | 19,161                         | 90.00                     | 1,724,468                     | 2023        | 9,385,406                         | 24,167                         | 1,748,635                            | 10        | Oct-23                           | 483,253  | 6,772                              | -  | 490,025   |
| 1         | Oct-23                               | 22,904                         | 90.00                     | 2,061,357                     | 2024        | 2,061,357                         | 29,000                         | 2,090,357                            | 11        | Nov-23                           | 577,660  | 8,127                              | -  | 585,787   |
| 2         | Nov-23                               | 21,001                         | 90.00                     | 1,890,098                     | 2024        | 3,951,454                         | 29,000                         | 1,919,098                            | 12        | Dec-23                           | 529,668  | 8,127                              | -  | 537,795   |
| 3         | Dec-23                               | 18,552                         | 90.00                     | 1,669,678                     | 2024        | 5,621,132                         | 33,833                         | 1,703,511                            | 1         | Jan-24                           | 467,899  | 9,481                              | -  | 477,380   |
| 4         | Jan-24                               | 15,524                         | 90.00                     | 1,397,168                     | 2024        | 7,018,301                         | 33,833                         | 1,431,002                            | 2         | Feb-23                           | 391,533  | 9,481                              | -  | 401,014   |
| 5         | Feb-24                               | 14,068                         | 90.00                     | 1,266,105                     | 2024        | 8,284,406                         | 38,667                         | 1,304,772                            | 3         | Mar-23                           | 354,804  | 10,836                             | -  | 365,640   |
| 6         | Mar-24                               | 19,318                         | 90.00                     | 1,738,587                     | 2024        | 10,022,993                        | 38,667                         | 1,777,254                            | 4         | Apr-23                           | 487,209  | 10,836                             | -  | 498,045   |
| 7         | Apr-24                               | 26,440                         | 90.00                     | 2,379,567                     | 2024        | 12,402,560                        | 43,500                         | 2,423,067                            | 5         | May-23                           | 666,833  | 12,190                             | -  | 679,023   |
| 8         | May-24                               | 33,423                         | 90.00                     | 3,008,075                     | 2024        | 15,410,635                        | 48,333                         | 3,056,408                            | 6         | Jun-23                           | 842,961  | 13,545                             | -  | 856,506   |
| <b>18</b> | <b>TOTALS</b>                        | <b>275,510</b>                 | <b>\$ 90.00</b>           | <b>\$ 24,796,041</b>          |             | <b>\$ 24,796,041</b>              | <b>\$ 415,667</b>              | <b>\$ 25,211,708</b>                 | <b>18</b> |                                  | <b>\$ 6,948,669</b>                                | <b>\$ 116,483</b>                  | <b>\$ -</b>                              | <b>\$ 7,065,152</b>                                 |

**Notes:**

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

<sup>2</sup> JCP&L Allocated Share % = **28.0233%** April 2022 to March 2023

JCP&L Allocated Share % = **28.0233%** April 2023 to May 2024\*

\* Invoices are using the same allocation rate for the April 2023 to May 2024 period as is used for the April 2022 to March 2023 period because the information to calculate a new allocation factor is not yet available.

**JERSEY CENTRAL POWER & LIGHT COMPANY****Energy Efficiency & Conservation ("EEC") Program****Actual EEC revenues by Rate Class**

Attachment EE&amp;C-1

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|            |    | Residential      | Commercial          | Industrial          | Public Street    | Total                |
|------------|----|------------------|---------------------|---------------------|------------------|----------------------|
| Month      |    | Class            | Class               | Class               | Lights           | Actual Revenues      |
| 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              | 4,824            | 1,215,335            |
| Aug-22     |    | 778,021          | 477,742             | 100,099             | 3,476            | 1,359,338            |
| Sep-22     |    | 666,223          | 474,878             | 99,758              | 4,150            | 1,245,010            |
| Oct-22     |    | 380,812          | 394,640             | 94,212              | 4,187            | 873,851              |
| Nov-22     |    | 326,910          | 361,242             | 84,588              | 4,198            | 776,939              |
| Dec-22     |    | 401,859          | 369,437             | 83,573              | 4,125            | 858,995              |
| Total 2022 | \$ | <u>5,798,519</u> | <u>\$ 5,178,308</u> | <u>\$ 1,109,507</u> | <u>\$ 48,950</u> | <u>\$ 12,135,284</u> |

Actual Revenue Requirement

| JCP&L EEC Investments |  |   |                                       |                                  |  |   |                  |                             |                            |  |                          | Tax Adjustment for Deferred Income Tax |                                 |                |                            |              |                                 |                     |
|-----------------------|--|---|---------------------------------------|----------------------------------|--|---|------------------|-----------------------------|----------------------------|--|--------------------------|--|---------------------------------|----------------|----------------------------|--------------|---------------------------------|---------------------|
| Month                 | Customer Incentives/Outside Service Investment | Cumulative Customer Incentives/Outside Service Investment | Customer Service Amortization Expense | Third Party Financing Investment | Third Party Financing Amortization Expense | 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 | 0.778125% Return Component |              | Operating & Maintenance Expense | Revenue Requirement |
|                       |  |   |                                       |                                  |  |   |                  |                             |                            |  |                          |  |                                 |                | Return                     | Expense      |                                 |                     |
| Jul-22                | \$ 2,111,151                                   | \$ 14,636,705   | \$ 118,702                            | \$ (44,457)                      | \$ 347,951                                 | \$ 28,996   | \$ 2,066,695     | \$ 14,592,248               | \$ 147,698                 | \$ 1,121,167                           | \$ 2,066,695             | \$ 539,430                             | \$ 3,786,720                    | \$ 9,684,360   | \$ 75,356                  | \$ 598,149   | \$ 821,204                      |                     |
| Aug-22                | 3,329,195                                      | 17,965,900  | 146,446                               | (103,099)                        | 246,852                                    | 20,571  | 3,228,096        | 17,820,344                  | 167,017                    | 1,288,184                              | 3,228,096                | 860,469                                | 4,647,190                       | 11,884,970     | 92,480                     | 320,241      | 579,740                         |                     |
| Sep-22                | 2,800,440                                      | 20,766,340  | 160,781                               | (74,988)                         | 171,867                                    | 14,322  | 2,724,455        | 20,545,799                  | 184,105                    | 1,472,289                              | 2,724,455                | 714,173                                | 5,361,363                       | 13,711,946     | 106,696                    | 277,816      | 568,617                         |                     |
| Oct-22                | 3,329,560                                      | 24,095,900  | 197,529                               | 182,293                          | 354,159                                    | 29,513  | 3,511,853        | 24,057,651                  | 227,042                    | 1,699,331                              | 3,511,853                | 923,360                                | 6,284,923                       | 16,071,397     | 125,071                    | 432,597      | 784,710                         |                     |
| Nov-22                | 3,473,351                                      | 27,569,251  | 226,474                               | (81,946)                         | 272,213                                    | 22,684  | 3,391,405        | 27,449,056                  | 249,158                    | 1,948,490                              | 3,391,405                | 883,266                                | 7,168,209                       | 18,312,358     | 142,648                    | 407,009      | 798,815                         |                     |
| Dec-22                | 3,958,975                                      | 31,528,226  | 250,465                               | (60,273)                         | 211,342                                    | 17,662  | 3,898,704        | 31,347,761                  | 272,127                    | 2,220,617                              | 3,898,704                | 1,018,025                              | 8,186,234                       | 20,930,510     | 162,907                    | 347,965      | 797,979                         |                     |
| Total                 | \$ 19,002,673                                  |   | \$ 1,118,399                          | \$ (180,465)                     |  | \$ 133,749  | \$18,822,207     |                             | \$ 1,252,148               |  | \$ 18,822,207            | \$ 4,938,944                           |                                 |                | \$ 705,157                 | \$ 2,383,761 | \$ 4,341,065                    |                     |

Forecasted Revenue Requirement

| JCP&L EEC Investments |   |            |                                       |            |   |            |   |            |                  |                             |                            |  |                          |                     | Tax Adjustment for Deferred Income Tax |              |                |                            |           |                                 |                     |
|-----------------------|---|------------|---------------------------------------|------------|---|------------|---|------------|------------------|-----------------------------|----------------------------|--|--------------------------|---------------------|--|--------------|----------------|----------------------------|-----------|---------------------------------|---------------------|
| Month                 | Cumulative Customer Incentives/Outside Service Investment |            | Customer Service Amortization Expense |            | Customer 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 | 0.778125% Return Component |           | Operating & Maintenance Expense | Revenue Requirement |
|                       | Investment  | Investment | Expense                               | Expense    | Investment                                | Investment | Expense   | Expense    |                  |                             |                            |  |                          |                     | Tax                                    | Tax          |                | Investment                 | Component |                                 |                     |
| Jan-23                | 4,512,993   | 36,041,219 | 300,343                               | 153,270    | 365,212                                   | (15,399)   | 4,666,263   | 36,014,024 | 284,944          | 2,510,561                   | 4,666,263                  | 1,231,589                              | 9,417,823                | 24,083,640          | 187,416                                | 734,723      | 1,207,083      |                            |           |                                 |                     |
| Feb-23                | 4,512,993   | 40,554,212 | 317,952                               | 153,270    | 518,482                                   | (1,876)    | 4,666,263   | 40,680,287 | 335,076          | 2,845,636                   | 4,666,263                  | 1,217,497                              | 10,635,320               | 27,199,311          | 211,644                                | 734,723      | 1,281,443      |                            |           |                                 |                     |
| Mar-23                | 4,512,993   | 45,067,205 | 375,560                               | 153,270    | 671,752                                   | 16,653     | 4,666,263   | 45,346,550 | 392,213          | 3,237,849                   | 4,666,263                  | 1,201,435                              | 11,836,755               | 30,271,945          | 235,553                                | 734,723      | 1,362,489      |                            |           |                                 |                     |
| Apr-23                | 4,512,993   | 49,580,198 | 413,168                               | 153,270    | 825,022                                   | 29,247     | 4,666,263   | 50,012,813 | 442,415          | 3,680,265                   | 4,666,263                  | 1,187,324                              | 13,024,079               | 31,308,469          | 259,181                                | 734,723      | 1,436,119      |                            |           |                                 |                     |
| May-23                | 4,512,993   | 54,093,191 | 450,777                               | 153,270    | 978,292                                   | 45,477     | 4,666,263   | 54,679,076 | 496,254          | 4,176,519                   | 4,666,263                  | 1,172,190                              | 14,196,268               | 36,306,299          | 282,507                                | 734,723      | 1,513,484      |                            |           |                                 |                     |
| Jun-23                | 4,512,993   | 58,606,185 | 488,355                               | 153,270    | 1,131,562                                 | 61,596     | 4,666,263   | 59,345,339 | 549,981          | 4,726,500                   | 4,666,263                  | 1,157,087                              | 15,353,355               | 39,265,484          | 305,533                                | 734,723      | 1,590,238      |                            |           |                                 |                     |
| Total                 | \$ 46,080,631   |            | \$ 3,484,584                          | \$ 739,155 |   | \$ 268,447 | \$46,819,786  |            | \$ 3,753,031     |                             | \$ 46,819,786              | \$ 12,106,065                          |                          |                     | \$ 1,186,991                           | \$ 6,792,100 | \$ 12,732,121  |                            |           |                                 |                     |

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  | Jul-23 | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24  | Jun-24   | Total  |           |
|------------|--------|--------|---------|--------|--------|--------|--------|--------|----------|--------|----------|----------|----------|-----------|----------|----------|----------|----------|---------|---------|---------|---------|---------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|----------|--------|-----------|
|            | -      | 26,000 | 512,000 | 3,000  | 3,000  | 3,000  | 3,000  | 3,000  | (81,087) | 2,142  | (41,485) | (40,162) | (44,457) | (101,099) | (74,985) | 182,293  | (81,946) | (60,271) | 153,270 | 153,270 | 153,270 | 153,270 | 153,270 | 153,270 |        |        |        |        |        |        |        |        |        |        |         |          |        | 1,131,562 |
| 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)  | 179    |          |          |          |           |          |          |          |          |         |         |         |         |         |         |        |        |        |        |        |        |        |        |        |        |         | 39,505   |        |           |
| May-22     | -      | 2,167  | 42,667  | 250    | 250    | 250    | 250    | 250    | (6,757)  | 179    | (3,457)  |          |          |           |          |          |          |          |         |         |         |         |         |         |        |        |        |        |        |        |        |        |        |        |         | 36,047   |        |           |
| Jun-22     | -      | 2,167  | 42,667  | 250    | 250    | 250    | 250    | 250    | (6,757)  | 179    | (3,457)  | (3,347)  |          |           |          |          |          |          |         |         |         |         |         |         |        |        |        |        |        |        |        |        |        |        |         | 32,701   |        |           |
| Jul-22     | -      | 2,167  | 42,667  | 250    | 250    | 250    | 250    | 250    | (6,757)  | 179    | (3,457)  | (3,347)  | (3,705)  |           |          |          |          |          |         |         |         |         |         |         |        |        |        |        |        |        |        |        |        |        |         | 28,996   |        |           |
| Aug-22     | -      | 2,167  | 42,667  | 250    | 250    | 250    | 250    | 250    | (6,757)  | 179    | (3,457)  | (3,347)  | (3,705)  | (8,425)   |          |          |          |          |         |         |         |         |         |         |        |        |        |        |        |        |        |        |        |        |         | 18,404   |        |           |
| Sep-22     | -      | 2,167  | 42,667  | 250    | 250    | 250    | 250    | 250    | (6,757)  | 179    | (3,457)  | (3,347)  | (3,705)  | (8,425)   | (6,249)  |          |          |          |         |         |         |         |         |         |        |        |        |        |        |        |        |        |        |        |         | (30,511) |        |           |
| Oct-22     | -      | 2,167  | 42,667  | 250    | 250    | 250    | 250    | 250    | (6,757)  | 179    | (3,457)  | (3,347)  | (3,705)  | (8,425)   | (6,249)  | 15,191   |          |          |         |         |         |         |         |         |        |        |        |        |        |        |        |        |        |        |         | (15,570) |        |           |
| Nov-22     | -      | 2,167  | 42,667  | 250    | 250    | 250    | 250    | 250    | (6,757)  | 179    | (3,457)  | (3,347)  | (3,705)  | (8,425)   | (6,249)  | 15,191   | (8,829)  |          |         |         |         |         |         |         |        |        |        |        |        |        |        |        |        |        |         | (22,649) |        |           |
| Dec-22     | -      | 2,167  | 42,667  | 250    | 250    | 250    | 250    | 250    | (6,757)  | 179    | (3,457)  | (3,347)  | (3,705)  | (8,425)   | (6,249)  | 15,191   | (8,829)  | (5,023)  |         |         |         |         |         |         |        |        |        |        |        |        |        |        |        |        |         | (17,921) |        |           |
| Jan-23     | -      | 2,167  | 42,667  | 250    | 250    | 250    | 250    | 250    | (6,757)  | 179    | (3,457)  | (3,347)  | (3,705)  | (8,425)   | (6,249)  | 15,191   | (8,829)  | (5,023)  | 12,772  |         |         |         |         |         |        |        |        |        |        |        |        |        |        |        |         | (15,399) |        |           |
| Feb-23     | -      | 2,167  | 42,667  | 250    | 250    | 250    | 250    | 250    | (6,757)  | 179    | (3,457)  | (3,347)  | (3,705)  | (8,425)   | (6,249)  | 15,191   | (8,829)  | (5,023)  | 12,772  | 12,772  |         |         |         |         |        |        |        |        |        |        |        |        |        |        |         | (2,876)  |        |           |
| Mar-23     | -      | 2,167  | 42,667  | 250    | 250    | 250    | 250    | 250    | (6,757)  | 179    | (3,457)  | (3,347)  | (3,705)  | (8,425)   | (6,249)  | 15,191   | (8,829)  | (5,023)  | 12,772  | 12,772  | 12,772  |         |         |         |        |        |        |        |        |        |        |        |        |        |         | 16,653   |        |           |
| Apr-23     | -      | 2,167  | 42,667  | 250    | 250    | 250    | 250    | 250    | (6,757)  | 179    | (3,457)  | (3,347)  | (3,705)  | (8,425)   | (6,249)  | 15,191   | (8,829)  | (5,023)  | 12,772  | 12,772  | 12,772  | 12,772  |         |         |        |        |        |        |        |        |        |        |        |        |         | 29,247   |        |           |
| May-23     | -      | 2,167  | 42,667  | 250    | 250    | 250    | 250    | 250    | (6,757)  | 179    | (3,457)  | (3,347)  | (3,705)  | (8,425)   | (6,249)  | 15,191   | (8,829)  | (5,023)  | 12,772  | 12,772  | 12,772  | 12,772  | 12,772  |         |        |        |        |        |        |        |        |        |        |        |         | 45,477   |        |           |
| Jun-23     | -      | 2,167  | 42,667  | 250    | 250    | 250    | 250    | 250    | (6,757)  | 179    | (3,457)  | (3,347)  | (3,705)  | (8,425)   | (6,249)  | 15,191   | (8,829)  | (5,023)  | 12,772  | 12,772  | 12,772  | 12,772  | 12,772  | 12,772  |        |        |        |        |        |        |        |        |        |        |         | 61,596   |        |           |
| Jul-23     | -      |        |         |        |        |        |        |        |          |        |          |          |          |           |          |          |          |          |         |         |         |         |         |         |        |        |        |        |        |        |        |        |        |        |         |          | 65,301 |           |
| Aug-23     | -      |        |         |        |        |        |        |        |          |        |          |          |          |           |          |          |          |          |         |         |         |         |         |         |        |        |        |        |        |        |        |        |        |        |         |          | 79,975 |           |
| Sep-23     | -      |        |         |        |        |        |        |        |          |        |          |          |          |           |          |          |          |          |         |         |         |         |         |         |        |        |        |        |        |        |        |        |        |        |         |          | 64,784 |           |
| Oct-23     | -      |        |         |        |        |        |        |        |          |        |          |          |          |           |          |          |          |          |         |         |         |         |         |         |        |        |        |        |        |        |        |        |        |        |         |          | 71,612 |           |
| Nov-23     | -      |        |         |        |        |        |        |        |          |        |          |          |          |           |          |          |          |          |         |         |         |         |         |         |        |        |        |        |        |        |        |        |        |        |         |          | 76,635 |           |
| Dec-23     | -      |        |         |        |        |        |        |        |          |        |          |          |          |           |          |          |          |          |         |         |         |         |         |         |        |        |        |        |        |        |        |        |        |        |         |          | 63,862 |           |
| Jan-24     | -      |        |         |        |        |        |        |        |          |        |          |          |          |           |          |          |          |          |         |         |         |         |         |         |        |        |        |        |        |        |        |        |        |        |         |          | 51,090 |           |
| Feb-24     | -      |        |         |        |        |        |        |        |          |        |          |          |          |           |          |          |          |          |         |         |         |         |         |         |        |        |        |        |        |        |        |        |        |        |         |          | 38,317 |           |
| Mar-24     | -      |        |         |        |        |        |        |        |          |        |          |          |          |           |          |          |          |          |         |         |         |         |         |         |        |        |        |        |        |        |        |        |        |        |         |          | 25,545 |           |
| Apr-24     | -      |        |         |        |        |        |        |        |          |        |          |          |          |           |          |          |          |          |         |         |         |         |         |         |        |        |        |        |        |        |        |        |        |        |         |          | 12,772 |           |
| May-24     | -      |        |         |        |        |        |        |        |          |        |          |          |          |           |          |          |          |          |         |         |         |         |         |         |        |        |        |        |        |        |        |        |        |        |         |          | 12,772 |           |
| Jun-24     | -      |        |         |        |        |        |        |        |          |        |          |          |          |           |          |          |          |          |         |         |         |         |         |         |        |        |        |        |        |        |        |        |        |        |         |          | 12,772 |           |
| Total      | -      | 26,000 | 512,000 | 3,000  | 3,000  | 3,000  | 3,000  | 3,000  | (81,087) | 2,142  | (41,485) | (40,162) | (44,457) | (92,674)  | (62,488) | 136,720  | 54,631   | (35,158) | 76,635  | 63,862  | 51,090  | 38,317  | 25,545  | 12,772  |        |        |        |        |        |        |        |        |        |        |         | 502,942  |        |           |
|            | -      | 2,167  | 44,833  | 45,083 | 45,333 | 45,583 | 45,833 | 46,083 | 39,326   | 39,505 | 36,047   | 32,701   | 28,996   | 18,404    | (22,649) | (27,921) | (29,921) | (15,399) | (2,876) | 16,653  | 29,247  | 45,477  | 61,596  |         |        |        |        |        |        |        |        |        |        |        | 509,942 |          |        |           |

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

Attachment EE&C-1

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| 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-22 | \$ 1,215,335    | \$ 821,204                 | \$ 6,524,038                    | \$ 394,131                             | \$ 6,918,168                 | \$ 6,721,103                     | 28.11%   | 1,889,302    | \$ 4,831,801                  | 0.2867%                 | \$ 13,851               | \$ 6,932,020                             |
| Aug-22 | 1,359,338       | 579,740                    | 6,918,168                       | \$ 779,599                             | 7,697,767                    | 7,307,968                        | 28.11%   | 2,054,270    | 5,253,698                     | 0.2917%                 | 15,323                  | \$ 7,726,942                             |
| Sep-22 | 1,245,010       | 568,617                    | 7,697,767                       | \$ 676,393                             | 8,374,160                    | 8,035,964                        | 28.11%   | 2,258,909    | 5,777,054                     | 0.3425%                 | 19,786                  | \$ 8,423,121                             |
| Oct-22 | 873,851         | 784,710                    | 8,374,160                       | \$ 89,140                              | 8,463,300                    | 8,418,730                        | 28.11%   | 2,366,505    | 6,052,225                     | 0.3933%                 | 23,805                  | \$ 8,536,067                             |
| Nov-22 | 776,939         | 798,815                    | 8,463,300                       | \$ (21,877)                            | 8,441,424                    | 8,452,362                        | 28.11%   | 2,375,959    | 6,076,403                     | 0.4283%                 | 26,027                  | \$ 8,540,217                             |
| Dec-22 | 858,995         | 787,979                    | 8,441,424                       | \$ 71,016                              | 8,512,440                    | 8,476,932                        | 28.11%   | 2,382,866    | 6,094,066                     | 0.4042%                 | 24,630                  | \$ 8,635,863                             |
| Total  | \$ 6,329,467    | \$ 4,341,065               |                                 |  |                              |                                  |          |              |                               |                         |                         |  |

**Forecasted Reconciliation**

| Forecasted Revenues |                      |                   |                     |
|---------------------|----------------------|-------------------|---------------------|
| Month               | Forecasted kWh Sales | EE&C Rate per kWh | Forecasted Revenues |
| Jan-23              | 1,727,018,655        | \$ 0.000456       | 787,521             |
| Feb-23              | 1,666,686,466        | \$ 0.000456       | 760,009             |
| Mar-23              | 1,606,144,886        | \$ 0.000456       | 732,402             |
| Apr-23              | 1,440,899,208        | \$ 0.000456       | 657,050             |
| May-23              | 1,350,429,136        | \$ 0.000456       | 615,796             |
| Jun-23              | 1,586,981,177        | \$ 0.000456       | 723,663             |
| Total               | 9,378,159,527        |                   | 4,276,441           |

| Month  | Forecasted Revenues | Forecasted 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-23 | 787,521             | 1,207,083                      | 8,512,440                       | \$ (419,562)                           | \$ 8,092,877                 | \$ 8,302,658                     | 28.11%   | 2,333,877    | \$ 5,968,781                  | 0.4042%                 | \$ 24,124               | \$ 8,240,425                             |
| Feb-23 | 760,009             | 1,281,443                      | 8,092,877                       | \$ (521,434)                           | \$ 7,571,444                 | 7,832,160                        | 28.11%   | 2,201,620    | 5,630,540                     | 0.4042%                 | 22,757                  | 7,741,748                                |
| Mar-23 | 732,402             | 1,362,489                      | 7,571,444                       | \$ (630,087)                           | \$ 6,941,357                 | 7,256,400                        | 28.11%   | 2,039,774    | 5,216,626                     | 0.4042%                 | 21,084                  | 7,132,745                                |
| Apr-23 | 657,050             | 1,436,319                      | 6,941,357                       | \$ (779,269)                           | \$ 6,162,088                 | 6,551,722                        | 28.11%   | 1,841,689    | 4,710,033                     | 0.4042%                 | 19,036                  | 6,372,512                                |
| May-23 | 615,796             | 1,513,484                      | 6,162,088                       | \$ (897,689)                           | \$ 5,264,399                 | 5,713,243                        | 28.11%   | 1,605,993    | 4,107,251                     | 0.4042%                 | 16,600                  | 5,491,424                                |
| Jun-23 | 723,663             | 1,590,238                      | 5,264,399                       | \$ (866,574)                           | \$ 4,397,825                 | 4,831,112                        | 28.11%   | 1,358,026    | 3,473,086                     | 0.4042%                 | 14,037                  | 4,638,886                                |
| Total  | 4,276,441           | 8,391,056                      |                                 |  |                              |                                  |          |              |                               |                         | \$ 117,638              |  |

\* Two year Treasury plus 60 basis points.

**JERSEY CENTRAL POWER & LIGHT COMPANY**  
**Energy Efficiency & Conservation ("EEC") Program**  
**Projected Revenue Requirement (7/1/23 to 6/30/24)**

Attachment EE&C-1  
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| 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 |
|        |  |   |  |                                  |   |   |                  |                             |  |  |                          |                     |                                 |                |                           |                                 |                     |
|        |  |   |  |                                  |   |   |                  |                             |  |  |                          |                     |                                 |                |                           |                                 |                     |
| Jun-23 |  | 58,606,185  |  |                                  | 1,131,562                                   |   |                  | 59,737,747                  |  | 4,726,500                              |                          |                     | 15,353,355                      |                |                           |                                 |                     |
| Jul-23 | 5,853,719                                      | 64,459,903  | 537,166  | \$ 309,369                       | 1,440,931                                   | 65,301  | 6,163,088        | 65,900,835                  | 602,467                                | 5,328,967                              | 6,163,088                | 1,563,091           | 16,916,446                      | 43,655,422     | 339,693                   | \$ 818,670                      | 1,760,829           |
| Aug-23 | 5,853,719                                      | 70,313,622  | 585,947  | 309,369                          | 1,750,301                                   | 73,726  | 6,163,088        | 72,063,923                  | 659,673                                | 5,988,640                              | 6,163,088                | 1,547,010           | 18,463,456                      | 47,611,827     | 370,478                   | 818,670                         | 1,848,821           |
| Sep-23 | 5,853,719                                      | 76,167,341  | 634,728  | 309,369                          | 2,059,670                                   | 79,975  | 6,163,088        | 78,227,011                  | 714,703                                | 6,703,342                              | 6,163,088                | 1,531,541           | 19,994,997                      | 51,528,672     | 400,956                   | 818,670                         | 1,934,329           |
| Oct-23 | 5,853,719                                      | 82,021,060  | 683,509  | 309,369                          | 2,369,039                                   | 64,784  | 6,163,088        | 84,390,099                  | 748,293                                | 7,451,635                              | 6,163,088                | 1,522,099           | 21,517,096                      | 55,421,368     | 431,246                   | 818,670                         | 1,998,208           |
| Nov-23 | 5,853,719                                      | 87,874,779  | 732,290  | 309,369                          | 2,678,408                                   | 71,612  | 6,163,088        | 90,553,187                  | 803,902                                | 8,255,537                              | 6,163,088                | 1,506,467           | 23,023,563                      | 59,274,087     | 461,225                   | 818,670                         | 2,083,797           |
| Dec-23 | 5,853,719                                      | 93,728,498  | 781,071  | 309,369                          | 2,987,777                                   | 76,635  | 6,163,088        | 96,716,275                  | 857,706                                | 9,113,243                              | 6,163,088                | 1,491,343           | 24,514,906                      | 63,088,126     | 490,903                   | 818,670                         | 2,167,279           |
| Jan-24 | 5,853,719                                      | 99,582,217  | 829,852  | 309,369                          | 3,297,146                                   | 63,862  | 6,163,088        | 102,879,363                 | 893,714                                | 10,006,958                             | 6,163,088                | 1,481,221           | 25,996,127                      | 66,876,278     | 520,379                   | 818,670                         | 2,232,764           |
| Feb-24 | 5,853,719                                      | 105,435,936   | 878,633  | 309,369                          | 3,606,515                                   | 51,090  | 6,163,088        | 109,042,451                 | 929,723                                | 10,936,681                             | 6,163,088                | 1,471,099           | 27,467,226                      | 70,638,544     | 549,654                   | 818,670                         | 2,298,047           |
| Mar-24 | 5,853,719                                      | 111,289,654   | 927,414  | 309,369                          | 3,915,884                                   | 38,317  | 6,163,088        | 115,205,539                 | 965,731                                | 11,902,412                             | 6,163,088                | 1,460,977           | 28,928,203                      | 74,374,924     | 578,728                   | 818,670                         | 2,363,129           |
| Apr-24 | 5,853,719                                      | 117,143,373   | 976,195  | 309,369                          | 4,225,253                                   | 25,545  | 6,163,088        | 121,368,627                 | 1,001,740                              | 12,904,152                             | 6,163,088                | 1,450,855           | 30,379,058                      | 78,085,417     | 607,600                   | 818,670                         | 2,428,010           |
| May-24 | 5,853,719                                      | 122,997,092   | 1,024,976  | 309,369                          | 4,534,622                                   | 12,772  | 6,163,088        | 127,531,715                 | 1,037,748                              | 13,941,901                             | 6,163,088                | 1,440,733           | 31,819,790                      | 81,770,024     | 636,271                   | 818,670                         | 2,492,689           |
| Jun-24 | 5,853,719                                      | 128,850,811   | 1,073,757  | 309,369                          | 4,843,991                                   | -   | 6,163,088        | 133,694,803                 | 1,073,757                              | 15,015,658                             | 6,163,088                | 1,430,611           | 33,250,401                      | 85,428,744     | 664,740                   | 818,670                         | 2,557,167           |
| Total  | \$ 70,244,627                                  |   | \$ 9,665,538   | \$ 3,712,429                     |   | 623,620   | 73,957,056       |                             | 10,289,158                             |  | 73,957,056               | 17,897,046          |                                 |                | 6,051,872                 | 9,824,040                       | 26,165,069          |

**JERSEY CENTRAL POWER & LIGHT COMPANY**  
**Energy Efficiency & Conservation ("EEC") Program**  
**EEC Component of the RRC Rider Charge**  
**For the Period July 1, 2023 to June 30, 2024**

**Attachment EE&C-1**  
**Page 5 of 7**

|   |  | <b>7/1/2023</b>  |                 |
|---|--|------------------|-----------------|
|   |  | <b>to</b>        |                 |
|   |  | <b>6/30/2024</b> |                 |
| <u>Line #</u>   |  |                  |                 |
| 1   | Amortization Expense                                   | \$               | 10,289,158      |
| 2   | Rate of Return   |                  | 6,051,872       |
| 3   | O & M Expenses   |                  | 9,824,040       |
| 4   | Total Projected Revenue Requirement - 7/1/23 - 6/30/24 | \$               | 26,165,069      |
| Actual Reconciliation (Over)/Under Collection 7/1/22 to |  |                  |                 |
| 5   | 12/31/22, Forecasted Reconciliation 1/1/23 to 6/30/23  | \$               | (4,638,886)     |
| 6   | Total Net Revenue Requirement - 7/1/23 - 6/30/24       | \$               | 21,526,183      |
| 7   | Forecasted MWh   |                  | 19,880,754      |
| 8   | Proposed rate w/o SUT (\$/kWh)                         | \$               | <b>0.001083</b> |
| 9   | Proposed rate w SUT (\$/kWh)                           | \$               | <b>0.001155</b> |
| 10  | Revenues received                                      | \$               | 21,530,857      |

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

Attachment EE&C-1

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|   | 2022        |             |             |             |             |             |              | 2023        |             |             |             |             |             |              |
|---|-------------|-------------|-------------|-------------|-------------|-------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
|   | Jul         | Aug         | Sep         | Oct         | Nov         | Dec         | YTD          | Jan         | Feb         | March       | April       | May         | June        | YTD          |
| <b>To Record the Monthly Deferral</b>                                   |             |             |             |             |             |             |              |             |             |             |             |             |             |              |
| 182562 - Other Regulatory Asset - EE&C Deferral                         | (394,131)   | (779,599)   | (676,393)   | (89,140)    | 21,877      | (71,016)    | (1,988,402)  | 419,562     | 521,434     | 630,087     | 779,269     | 897,689     | 866,574     | 4,114,615    |
| 407850 - Regulatory Debits (CC 461019)                                  | 394,131     | 779,599     | 676,393     | 89,140      | (21,877)    | 71,016      | 1,988,402    | (419,562)   | (521,434)   | (630,087)   | (779,269)   | (897,689)   | (866,574)   | (4,114,615)  |
| <b>To Record the Monthly Interest on Over/(Under) Recovery</b>          |             |             |             |             |             |             |              |             |             |             |             |             |             |              |
| 182562 - Other Regulatory Asset   | (13,851)    | (15,323)    | (19,786)    | (23,805)    | (26,027)    | (24,630)    | (123,424)    | (24,124)    | (22,757)    | (21,084)    | (19,036)    | (16,600)    | (14,037)    | (117,638)    |
| 419003 - Interest Income (CC 461019)                                    | -           | -           | -           | -           | -           | -           | -            | -           | -           | -           | -           | -           | -           | -            |
| 431125 - Interest Expense (CC 461019)                                   | 13,851      | 15,323      | 19,786      | 23,805      | 26,027      | 24,630      | 123,424      | 24,124      | 22,757      | 21,084      | 19,036      | 16,600      | 14,037      | 117,638      |
| <b>To Record the Monthly Investment (10 Year, Program Investment)</b>   |             |             |             |             |             |             |              |             |             |             |             |             |             |              |
| 182135 - Other Regulatory Asset - EE&C Investment                       | 2,111,151   | 3,329,195   | 2,800,440   | 3,329,560   | 3,473,351   | 3,958,975   | 19,002,673   | 4,512,993   | 4,512,993   | 4,512,993   | 4,512,993   | 4,512,993   | 4,512,993   | 27,077,959   |
| 407135 - Investment - Regulatory Asset (CC 461019)                      | (2,111,151) | (3,329,195) | (2,800,440) | (3,329,560) | (3,473,351) | (3,958,975) | (19,002,673) | (4,512,993) | (4,512,993) | (4,512,993) | (4,512,993) | (4,512,993) | (4,512,993) | (27,077,959) |
| <b>To Record the Monthly Investment (1 Year, 3rd Party Financing)</b>   |             |             |             |             |             |             |              |             |             |             |             |             |             |              |
| 182135 - Other Regulatory Asset - EE&C Investment                       | (44,457)    | (101,099)   | (74,985)    | 182,293     | (81,946)    | (60,271)    | (180,465)    | 153,270     | 153,270     | 153,270     | 153,270     | 153,270     | 153,270     | 919,620      |
| 407135 - Investment - Regulatory Asset (CC 461019)                      | 44,457      | 101,099     | 74,985      | (182,293)   | 81,946      | 60,271      | 180,465      | (153,270)   | (153,270)   | (153,270)   | (153,270)   | (153,270)   | (153,270)   | (919,620)    |
| <b>To Record the Monthly Amortization (10 Year, Program Investment)</b> |             |             |             |             |             |             |              |             |             |             |             |             |             |              |
| 182135 - Other Regulatory Asset - EE&C Investment Amortization          | (118,702)   | (146,446)   | (169,783)   | (197,529)   | (226,474)   | (259,465)   | (1,118,399)  | 300,343     | 337,952     | 375,560     | 413,168     | 450,777     | 488,385     | 2,366,185    |
| 407135 - Amortization - Regulatory Asset (CC 461019)                    | 118,702     | 146,446     | 169,783     | 197,529     | 226,474     | 259,465     | 1,118,399    | (300,343)   | (337,952)   | (375,560)   | (413,168)   | (450,777)   | (488,385)   | (2,366,185)  |
| *Updated to Actuals through August 2022                                 |             |             |             |             |             |             |              |             |             |             |             |             |             |              |
| <b>To Record the Monthly Amortization (1 Year, 3rd Party Financing)</b> |             |             |             |             |             |             |              |             |             |             |             |             |             |              |
| 182135 - Other Regulatory Asset - EE&C Investment Amortization          | (28,996)    | (20,571)    | (14,322)    | (29,513)    | (22,684)    | (17,662)    | (133,749)    | (15,399)    | (2,876)     | 16,653      | 29,247      | 45,477      | 61,596      | 134,698      |
| 407135 - Amortization - Regulatory Asset (CC 461019)                    | 28,996      | 20,571      | 14,322      | 29,513      | 22,684      | 17,662      | 133,749      | 15,399      | 2,876       | (16,653)    | (29,247)    | (45,477)    | (61,596)    | (134,698)    |

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

Attachment EE&C-1

Page 7 of 7

|   | <b>Residential Average Bill</b>            |  |  |
|---|--|--|--|
|   | <b>(Includes 5.625% Sales and Use Tax)</b> |  |  |
|   | <b>Current<br/>Monthly<br/>Bill (1)</b>    | <b>Proposed<br/>Monthly<br/>Bill (2)</b> | <b>Proposed<br/>Monthly<br/>Increase</b> |
| <b><u>Residential (RS)</u></b>                |  |  |  |
| 500 kWh average monthly usage                 | \$69.63                                    | \$70.67                                  | \$1.04                                   |
| 1000 kWh average monthly usage                | \$144.31                                   | \$146.40                                 | \$2.09                                   |
| 1500 kWh average monthly usage                | \$221.06                                   | \$224.19                                 | \$3.13                                   |
| <b><u>Residential Time of Day (RT)</u></b>    |  |  |  |
| 500 kWh average monthly usage                 | \$74.35                                    | \$75.39                                  | \$1.04                                   |
| 1000 kWh average monthly usage                | \$141.65                                   | \$143.74                                 | \$2.09                                   |
| 1500 kWh average monthly usage                | \$208.95                                   | \$212.08                                 | \$3.13                                   |
|   |  |  |  |
|   | <b>Overall Class Average Per Customer</b>  |  |  |
|   | <b>(Includes 5.625% Sales and Use Tax)</b> |  |  |
|   | <b>Current<br/>Monthly<br/>Bill (1)</b>    | <b>Proposed<br/>Monthly<br/>Bill (2)</b> | <b>Proposed<br/>% Increase</b>           |
| <b><u>Rate Class</u></b>                      |  |  |  |
| Residential (RS)                              | \$115.70                                   | \$117.33                                 | 1.4%                                     |
| Residential Time of Day (RT RGT)              | \$158.01                                   | \$160.34                                 | 1.5%                                     |
| General Service - Secondary (GS)              | \$193.14                                   | \$197.16                                 | 1.4%                                     |
| General Service - Secondary Time of Day (GST) | \$34,044.55                                | \$34,486.70                              | 1.3%                                     |
| General Service - Primary (GP)                | \$47,539.60                                | \$48,229.12                              | 1.5%                                     |
| General Service - Transmission (GT)           | \$122,036.45                               | \$124,014.39                             | 1.6%                                     |
| Lighting (Average Per Fixture)                | \$11.33                                    | \$11.42                                  | 0.8%                                     |
|   |  |  |  |
| {1} Rates effective 2/1/2023                  |  |  |  |
| {2} Proposed effective TBD                    |  |  |  |

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

| <b>Month</b> | <b>RRC Revenues</b>        |                               |                   |
|--------------|----------------------------|-------------------------------|-------------------|
|              | <b>Actual RRC Revenues</b> | <b>Projected RRC Revenues</b> | <b>Difference</b> |
| Jul-22       | 2,430,879                  | 2,131,696                     | 299,183           |
| Aug-22       | 2,718,713                  | 2,333,423                     | 385,290           |
| Sep-22       | 2,490,019                  | 1,823,163                     | 666,856           |
| Oct-22       | 1,747,760                  | 1,529,685                     | 218,075           |
| Nov-22       | 1,553,952                  | 1,492,310                     | 61,642            |
| Dec-22       | 1,718,068                  | 1,674,388                     | 43,680            |
| Total        | 12,659,390                 | 10,984,665                    | 1,674,725         |

**JCP&L Rider RRC EE&C Component MFR #1**

**To be provided in a Supplemental Filing**

**JCP&L Rider RRC EE&C Component MFR #15**

**To be provided in a Supplemental Filing**

**JCP&L Rider RRC EE&C Component MFR #16**

**To be provided in a Supplemental Filing**

**JCP&L Rider RRC EE&C Component MFR #16**

**To be provided in a Supplemental Filing**



November 29, 2022

VIA ELECTRONIC MAIL ONLY

Carmen D. Diaz, Acting Secretary  
New Jersey Board of Public Utilities  
44 S. Clinton Ave  
Trenton, NJ 08625  
Board.secretary@bpu.nj.gov

**Re: Quarterly Progress Report of Jersey Central Power & Light Company – 1<sup>st</sup> Quarter  
Program Year 2023  
DOCKET NOS. QO1901040, QO19060748 & QO17091004**

Dear Secretary Diaz:

Pursuant to the Board's current filing procedures, Jersey Central Power & Light Company ("JCP&L" or "Company") hereby files its Quarterly Progress Report for first quarter ("Q1") Program Year 2023<sup>1</sup> ("PY23") with respect to its Clean Energy Act of 2018 Energy Efficiency ("EE") and Peak Demand Reduction ("PDR") Programs.

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

**Portfolio Background and History**

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

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<sup>1</sup> Program Year 2023 runs from July 1, 2022, through June 30, 2023. For the purposes of this and subsequent quarterly reports, the quarterly periods are defined as follows: Q1 (7/1-9/30); Q2 (10/1- 12/31); Q3 (1/1- 3/31); Q4 (4/1 - 6/30).

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

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

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

## Overall Portfolio

JCP&L offered all program elements scheduled for launch through Q1 of PY23 of its 2021-2024 Triennial Energy Efficiency and Conservation Plan<sup>5</sup> (“EEC Plan” or “Plan”), as shown in the following table. JCP&L utilizes Third Party Implementation Contractors (“TPIC”) in the implementation of program offerings.

| Targeted Sector         | Program Type | Program Element                                    | TPIC                  | Launch Date |
|-------------------------|--------------|--|-----------------------|-------------|
| Residential             | Core         | HVAC   | CLEA Result           | 7/1/2021    |
| Residential             | Core         | Appliance Rebates                                  | CLEA Result           | 7/1/2021    |
| Residential             | Core         | Appliance Recycling                                | ARCA                  | 7/1/2021    |
| Residential             | Core         | EE Kits  | AM Conservation Group | 12/1/2021   |
| Residential             | Core         | Lighting   | CLEA Result           | 7/1/2021    |
| Residential             | Core         | Online Marketplace                                 | AM Conservation Group | 9/15/2021   |
| Residential             | Core         | Home Performance with ENERGY STAR                  | CLEA Result           | 7/1/2021    |
| Residential             | Additional   | Quick Home Energy Check-up                         | CLEA Result           | 9/1/2021    |
| Residential             | Additional   | Moderate Income Weatherization                     | CLEA Result           | 9/1/2021    |
| Residential             | Additional   | Home Energy Education and Management Program       | Oracle                | 7/1/2021    |
| Commercial & Industrial | Core         | C&I Direct Install                                 | Willdan               | 7/1/2021    |
| Commercial & Industrial | Core         | C&I Prescriptive and Custom                        | TRC                   | 7/1/2021    |
| Commercial & Industrial | Additional   | Energy Solutions for Business Energy Management    | Willdan               | 10/1/2021   |
| Commercial & Industrial | Additional   | Energy Solutions for Business Engineered Solutions | Willdan               | 10/1/2021   |
| Multifamily             | Core         | Multifamily Direct Install                         | CLEA Result           | 7/1/2021    |
| Multifamily             | Core         | Multifamily Home Performance with ENERGY STAR      | CLEA Result           | 7/1/2021    |
| Multifamily             | Core         | Multifamily Prescriptive                           | CLEA Result           | 7/1/2021    |
| Multifamily             | Core         | Multifamily Custom                                 | CLEA Result           | 7/1/2021    |
| Multifamily             | Core         | Multifamily Engineered Solutions                   | CLEA Result           | 10/1/2021   |

The full suite of program offerings delivered in the first quarter produced over 57,319 MWh, or almost 39% of PY23 annual target as filed in JCP&L’s EEC Plan. . Details of specific offerings are shown throughout this report and in Appendix B.

As part of JCP&L offerings, the Company provides access to no-cost financing to address initial cost barriers and to promote participation of all customers for applicable equipment. Beginning on September 7, 2021, qualifying customers had access to financing for specific equipment in both the Efficient Products and Existing Homes programs using the Company’s third-party financing provider, National Energy Improvement Fund (“NEIF”). In the second quarter of PY22, customer financing expanded to include the remaining applicable programs including the Commercial & Industrial Direct Install program with Prescriptive and Custom segments of the Energy Solutions for Business program. During the first quarter of PY23, NEIF has provided \$1,104,361 in loans to 103 residential customers and \$236,794 in loans to 7 commercial, industrial, and multifamily customers through JCP&L’s programs. Program to date totals include \$2,103,989 in loans to 193 residential customers and \$294,628 in loans to 11 commercial, industrial, and multifamily customers through JCP&L’s programs.

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

The Utilities continue to work on the development of the Statewide Coordinator (SWC) system that will facilitate the exchange of both investments and energy savings between a Lead Utility<sup>6</sup> and a Partner Utility<sup>7</sup>. As of the date of this report, the SWC system is not yet fully tested and operational, therefore the utilities have not yet transferred information for expenditures and energy savings. As discussed during Utility Working Group meetings, Utilities are supporting the incentives for comprehensive projects that address both fuels with the intention to transfer all information through the SWC when the system is operational and integrated with each utility's program management software and tracking system. Accordingly, the information reflected within this report reflects all investments and financing made by JCP&L, including those as the Lead Utility on behalf of a Partner Utility. Energy savings shown within this report only reflects savings for JCP&L's primary fuel.

#### COVID-19 and Economic Impacts

JCP&L closely monitors developments related to COVID-19. The Company's primary focus during the pandemic is to protect the health and safety of our customers, employees, and contractors. As the pandemic continues, the Company will continue to closely monitor operations for both Residential and C&I programs, and to follow all guidance and directives provided by federal, state, and local governmental authorities.

The effects of the COVID-19 pandemic are being seen in program performance – for example, lower contractor participation, labor shortages, supply chain issues and return-to-work impacts. Programs that require customer interaction with third parties are being impacted due in large part to customer hesitancy about having people in their homes or businesses. In addition, many business owners are focused on reclaiming business lost as a result of the pandemic and are reluctant to invest in energy efficiency projects during this time of uncertainty due to capital budget constraints. Rising inflation has proved to be a barrier to program participation; with increasing labor and material costs, customers are hesitant to move forward with investment in energy-efficiency. The Company expects JCP&L's program performance to improve as impacts of the pandemic lessen.

#### Residential Sector

The Company and its TPICs continued delivering programs and educating customers, contractors, and retailers on the JCP&L suite of Residential programs. The Company worked diligently with the Joint Utilities to provide consistency between offerings and share best practices. All Program elements contained in the Company's approved EEC Plan, with the exception of the Home Optimization & Peak Demand Reduction Program have launched. The Home Optimization & Peak Demand Reduction Program will launch in mid-2023, as approved in the Company's Plan.

The following programs contributed savings in the reporting period:

#### Efficient Product Program

- The HVAC offering processed rebates for over 700 units of HVAC equipment during the first quarter of PY23. 16 SEER central air conditioners continue to account for the majority of savings through the HVAC offering. The Company marketed the rebate offerings to customers via bill inserts and emails. Marketing materials were also created for distribution to consumers to help gain awareness of the program during events and presentations. JCP&L continued to work on educating HVAC contractors and distributors on the program while highlighting JCP&L's third-party financing program through NEIF.
- The Appliance Rebates offering processed rebates for almost 2,000 appliances during PY23 Q1. The offering was marketed via digital ads, bill inserts via the Online Audit offering, and in retail locations.

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<sup>6</sup> Lead Utility – the utility that has the initial relationship with the customer for the EE savings measure or project (i.e., is responsible for customer intake) and leads on the calculation of savings, disbursements of rebates, or incentives and customer financing options, as applicable.

<sup>7</sup> Partner Utility – the utility that works through a Lead Utility in providing coordinated program offerings.

The Company completed over 1,000 store visits throughout the first quarter of PY23, placing promotional signage and educating retail employees on rebates available to customers.

- The Company responsibly picked up and recycled 1,548 refrigerators and freezers and 255 room air conditioners and dehumidifiers through the Appliance Recycling offering in PY23 Q1. The Company began offering a Limited Time Offer for the time period beginning September 1, 2022, and ending November 30<sup>th</sup>, 2022. During this promotion, customers receive \$100 (normally \$50) for each refrigerator or freezer recycled and \$35 (normally \$25) for each room air conditioner or dehumidifier recycled. This offering is marketed to customers through the Company website, bill inserts, paid search ads, social media posts, e-mails, in retailers, in the Company's Online Audit offering, and through inserts in the Company's Energy Efficiency kits.
- Customers purchased and received instant discounts on over 60,000 packages of high-efficient lighting in retail locations throughout the Company's service territory during the first quarter of PY23. The Company visited retail locations in our service territory and continues to provide lighting demonstrations and education for customers.
- The Company's Online Marketplace received 2,391 orders resulting in the sale of 4,812 products. Smart Thermostats accounted for 75% of the products sold during the PY23 Q1. Other products sold included: LEDs, air purifiers, smart strips, and night lights. The Online Marketplace was marketed on the Company website, bill inserts, in the Company's Online Audit tool, through e-mails, and social media posts.
- The Company's Energy Efficiency ("EE") Kits offering is driving the highest level of savings within the Efficiency Products Program. This program is a gateway to other Energy Efficiency Programs, providing customers easy-to-install energy efficiency measures, as well as educational and promotional materials on other EEC program offerings. Over 70,500 EE Kits were delivered to new residents and customers upon request during the reporting period.

#### Existing Homes Program

- The Home Performance with ENERGY STAR ("HPwES") subprogram completed 19 projects in the Q1 of PY23. The Company participates in a monthly meeting with the other utilities across the state to work with contractors regarding the subprogram. This subprogram was marketed through display ads on the internet, in the Company's Online Audit tool, and in the Company's Energy Efficiency Kits.
- The Quick Home Energy Check-up ("QHEC") subprogram performed 289 audits during Q1 PY23. The program was marketed through bills inserts, post cards and emails, display ads on internet searches, in the Company's Online Audit tool, and in Home Energy Reports. During the QHEC, customers had items installed in their homes such as LED lighting, smart strips, low flow showerheads, and aerators. The contractor then educates customers on steps to take to conserve energy in their homes, and about additional programs offered by JCP&L.
- The Moderate-Income Weatherization subprogram completed 63 audits that included direct install items, such as LED lighting, smart strips, low flow showerheads, aerators, etc. during Q1 PY23. While performing the initial audit, contractors identify comprehensive measures that would be beneficial for a customer's energy usage, and fixed health and safety barriers needing correction prior to additional work being completed in the home. The Company continues to reach out to HOA communities thru email, phone, and on-site visits with focus on senior facilities. The subprogram also screens customers through the QHEC offering to identify those customers that would be better served under this subprogram.

#### Home Energy Education and Management Program

- The Company officially launched the Home Energy Reports as part of the Home Energy Education and Management Program in July 2022. This subprogram provides reports about each customer's energy usage, as well as analysis regarding their usage over time, with specific tips and recommendations that promote personalized energy efficiency and conservation opportunities and programs available to them. The reports help customers to understand how their energy consumption compares to similarly sized and

equipped homes; and to develop goals and strategies to reduce their energy use. Home Energy Reports target customer engagement, education, and awareness of JCP&L's energy efficiency programs. Approximately 300,300 email reports and 147,600 print reports were sent to customers in the first quarter of the program year. The first reports received included a "Welcome to the Program" message, while the next reports featured the QHEC program.

- Over 2,100 customers completed the Company's Online Audit tool, the Home Energy Analyzer, in the first quarter of the program year. Customers taking the Online Audit enter specific information about their homes and receive information about where the home is using the most energy. Customers then receive tips for how to save energy in their home and education on available energy efficiency programs offered by JCP&L.

#### Commercial & Industrial Sector

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

- The C&I Direct Install Program focused on installation of efficiency measures for small businesses and other non-residential customers with an average annual demand of 200 kW or less. The program is designed to provide eligible customers with free energy assessments and direct installation of energy efficiency projects. The program pays a percentage of up-front costs and participating customers contribute the balance of project costs not covered by incentives. To help with capital funding of the costs not covered by incentives, customers have an option to finance their share of project costs through JCP&L with zero percent financing for up to 5 years. To increase program awareness and participation, Willdan continued its outreach and marketing campaigns through multiple channels, by on-boarding over 25 participating program allies who have been trained to promote and sell this program to qualifying customers, by conducting an out-bound calling campaign targeting eligible customers and hosting one (1) in-person roundtable events with participating program allies. At the start of this quarter, utilities collaborative released a new incentive structure for this program that pays up to 80% of the project cost based on measure mix. This has resulted in a higher level of participation in this program. As a courtesy services for our customers, Willdan created a list of participating program allies on the program website. To increase participation by customers located in the Overburdened Communities/Opportunity Zones/Urban Enterprise Zones, Willdan had undertaken a dedicated call out campaign through their in-house call center. This has resulted in over 80 of these customers signing up for a follow-up site visit/survey from an approved trade ally. Willdan also created a Spanish language FAQs guide that is posted on the program website. Willdan has recruited a diverse group of trade allies that have experience in working with customers located in these communities/zones. The Company continues to leverage internal resources – through customer support representatives and regional external affairs consultants – to promote the program to assigned accounts (*i.e.*, selected customers with large and/or national commercial accounts).
- The C&I Energy Management subprogram targets energy savings for existing commercial and industrial facilities by providing a holistic approach to improving the overall operation and energy performance of buildings and building systems. This is achieved through an offering of the following five measures under this subprogram: a) HVAC Tune-Up; b) Building Tune-Up; c) Retro-Commissioning; d) Building Operation Training; e) Strategic Energy Management. JCP&L launched this subprogram on October 1, 2021 and hired Willdan as its TPIC. To launch this offering, Willdan developed a focused website and added FAQs and Program Ally Application. Willdan actively promotes this subprogram through multiple marketing channels to customers above 200 kW demand. Willdan also recruited participating program allies that have experience in delivering services such as Retro-Commissioning, Building Tune-Up and HVAC Tune-Up. JCP&L is actively working with other EDCs/GDCs to develop and deliver Building Operation Training to all customers. Willdan continues to promote availability of financing to above 200

KW customers through our financing vendor NIEIF. The Company also leveraged internal resources – through customer support representatives and regional external affairs consultants – to promote the program to assigned accounts.

- **Energy Solutions for Business-Engineered Solutions:** This subprogram provides tailored energy-efficiency assistance to public service entities, such as municipalities, universities, schools, hospitals, and healthcare facilities (MUSH) and non-profit entities. This subprogram provides a guided consultative service throughout the project delivery cycle, starting with an in-depth facility audit as well as detailed assessment and recommendations of energy efficiency measures that could be economically installed with no up-front funding from the customer. JCP&L launched this subprogram on October 1, 2021 and hired Willdan as its TPIC. To launch this offering, Willdan launched a focused website and added FAQs and Program Ally Application. Willdan actively promotes this subprogram through multiple marketing channels, including through its list of participating program allies, to customers above 200 kW demand. Willdan continues to promote availability of financing to above 200 KW customers through our financing vendor NEIF. The Company also leveraged internal resources – through customer support representatives and regional external affairs consultants – to promote the program to assigned accounts.
- **The C&I Prescriptive and Custom Measure subprogram** promotes the installation of high efficiency electric and/or natural gas equipment by the Company's C&I customers. The subprogram provides prescriptive-based incentives to purchase and install energy efficient products. The offering supports downstream approaches to capture scheduled replacement activities in the market. The subprogram also provides midstream incentives (aka instant discounts or buydowns) to capture the emergency replacement activities in the market. This program is also designed to support manufacturers, distributors, contractors, and retailers that sell select energy efficient products and services. Measures supported by the subprogram include energy efficient lighting, appliances, heating and cooling equipment, and food service equipment, among other efficiency measures. JCP&L hired TRC to serve as the TPIC for this program. As a courtesy services for our customers, TRC created a list of participating program allies on the program website. Customers are able to search by program alley name or business type. In this quarter, TRC expanded the program offering by adding LED troffers to the mid-stream delivery channel. To keep the market engaged and to continue to increase program awareness and participation, TRC continued its outreach and marketing campaigns through multiple channels – hosting webinars for customers and program allies, undertaking e-blasts, calling campaigns and digital ad campaigns, attending outreach events, and developing new marketing materials. To continue to engage program alleys, TRC hosted a program alley appreciation event this quarter. At this event, TRC recognized and presented awards to top performing program alleys in multiple categories. Every quarter, TRC continues to send out newsletter that is targeted at program alleys. To help customers with capital funding of qualified projects, TRC added a link to the Company's financing program and hosted a training session for the registered program allies on this financing program. To better meet the needs of non-English speaking customers, TRC translated program FAQs, Incentive Guide and Quick Reference Guide into Spanish. Using Google Translator, TRC translated the program website to Spanish. To reach customers located in the Overburdened Communities (OBC)/Opportunity Zones (OZ)/Urban Enterprise Zones (UEZ), as designated by the NJ Dept. of Environmental Protection (NJDEP), TRC hosts a quarterly webinar targeting these customers. This webinar is mainly promoted through eBlast. Customers who attend this webinar receive ongoing outreach support from TRC. The Company continues to leverage internal resources – through customer support representatives and regional external affairs consultants – to promote the subprogram to assigned accounts. The Company picked up and responsibly recycled 16 refrigerators and freezers through the C&I Appliance Recycling offering during PY23 Q1.

#### Multifamily Sector

The Multifamily Direct Install program performed 216 audits during Q1 PY23. During the audit the Contractor educated the customer on other program offerings and opportunities to save more energy. The company

continues to build relationships with multifamily property managers to fill a pipeline of future projects. The company has made improvements to the program website to provide a better understanding of the offerings under this program such as HPwES, Prescriptive, and Custom.

### Table 1 – Quarter 1 Program Year 2023 Retail Sales

Table 1 shows the Company’s overall performance as a percentage of retail sales, which includes retail sales reductions achieved by the Comfort Partners program, which is the primary program serving low-income customers and is co-managed by the Division of Clean Energy in conjunction with JCP&L and the other investor-owned electric and gas utility companies. [For those utilities that have other programs it should be noted.]

The Board’s June 10, 2020 CEA Order established specific Utility energy use reduction requirements for PY 23 at 38.74% of the Plan Year’s Compliance Baseline.

|         | Utility-Administered<br>Retail Savings <sup>1,2</sup><br>(MWh) | Comfort Partners<br>Retail Savings<br>(MWh) <sup>1,2</sup> | Other Programs<br>Retail savings<br>(MWh) <sup>2,4</sup> | Total Portfolio Retail<br>Savings<br>(MWh) <sup>1,2</sup> | Compliance<br>Baseline<br>(MWh) <sup>3</sup> | Annual<br>Target<br>(%) | Annual Target<br>(MWh) | Percent of Annual<br>Target<br>(%) |
|---------|--|--|--|---|--|-------------------------|------------------------|------------------------------------|
|         | (A)  | (B)  | (C)  | (D) = (A)+(B)+(C.)  | (E)  | (F)                     | (G) = (E)*(F)          | (H) = (D) / (G)                    |
| Quarter | 57,319   | 214  | -  | 57,533  |  |                         |                        |                                    |
| YTD     | 57,319   | 214  | -  | 57,533  | 20,066,367                                   | 0.74%                   | 148,491                | 38.74%                             |

<sup>1</sup>Calculated savings at the retail (customer meter) level. Savings are calculated in line with TRM calculations or the Joint Utility Coordinated Measure list, where applicable.

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

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

<sup>4</sup>Other Programs includes Company-specific programs that are not part of the Clean Energy Act (CEA) energy efficiency programs or Comfort Partners, such as legacy programs and pilots. JCP&L does not have any approved Other Programs.

Individual line items or totals as listed in Table 1 may slightly differ from values reported elsewhere due to rounding.

Figure 1 shows energy savings achievements compared against expenditures.

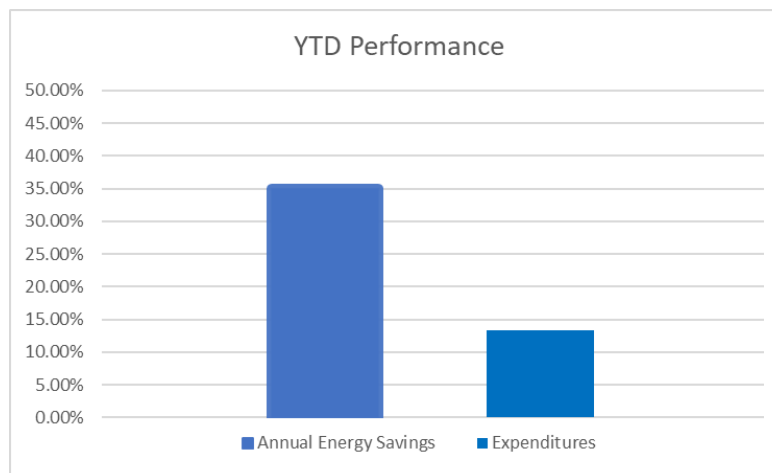


Figure 1: Quarter 1 PY23 performance of Annual Energy Savings and Budget

**Table 2 – Quantitative Performance Indicators**

Table 2 provides the results of the QPIs for all programs for which utilities are responsible, inclusive of the CEA-funded programs, Comfort Partners program (only included in low/moderate income lifetime savings), and, if applicable, any legacy energy efficiency programs administered by JCP&L that were authorized or funded by or through a prior filing or authorization (“Other Programs”)<sup>8</sup>.

As shown in the following table, JCP&L achieved 57,533 MWh of annual energy efficiency savings and 757,529 MWh of lifetime savings in this period.

|   | Quarter                                     |   |                                       |  | Year to Date                            |                                     |                                   |                                    | Annual Target <sup>1</sup> | Percent of Annual Target Achieved |
|---|---|---|---------------------------------------|--|---|-------------------------------------|-----------------------------------|------------------------------------|----------------------------|-----------------------------------|
|   | Utility-Administered Quarter Retail Savings | Comfort Partners Quarter Retail Savings | Other Programs Quarter Retail Savings | Total Portfolio Quarter Retail Savings | Utility-Administered YTD Retail Savings | Comfort Partners YTD Retail Savings | Other Programs YTD Retail Savings | Total Portfolio YTD Retail Savings |                            |                                   |
| Annual Energy Savings (MWh)                             | 57,319                                      | 214                                     |                                       | 57,533                                 | 57,319                                  | 214                                 |                                   | 57,533                             | 164,722                    | 35%                               |
| Lifetime Savings (MWh)                                  | 754,104                                     | 3,425                                   |                                       | 757,529                                | 754,104                                 | 3,425                               |                                   | 757,529                            | 2,115,075                  | 36%                               |
| Annual Demand Savings (MW)                              | 5.96  | 0.04                                    |                                       | 5.99                                   | 5.96                                    | 0.04                                |                                   | 5.99                               |                            |                                   |
| Low/Moderate-Income Lifetime Savings (MWh) <sup>2</sup> | 44,990                                      | 3,425                                   |                                       | 48,415                                 | 44,990                                  | 3,425                               |                                   | 48,415                             |                            |                                   |
| Small Commercial Lifetime Savings (MWh)                 | 12,428                                      |   |                                       | 12,428                                 | 12,428                                  |                                     |                                   | 12,428                             |                            |                                   |

<sup>1</sup>Annual Targets reflect estimated impacts as filed in the Company's 2021-2024 EEC Plan

<sup>2</sup>Reflects Quarterly and Annual Demand Savings multiplied by the Effective Useful Life of installed equipment

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

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

#### **Participation**

##### **Residential Sector**

Residential sector participation is being driven by customer activity in Lighting and Energy Efficient Kits, though customers are participating in all other Residential program offerings. The Residential sector achieved 12% of its annual Plan forecast through the reporting period.

##### **Commercial & Industrial**

Participation in the C&I sector is mainly driven by customer activity in the Direct Install and Prescriptive/Custom program plus the mid-stream lighting offering. The Commercial & Industrial sector achieved less than 1% of its annual Plan forecast through the reporting period. Company has seen an increased level of participation across all programs within the sector in PY23.

##### **Multifamily**

Multifamily sector participation began to ramp up near the end of PY22. The Multifamily sector achieved 8% of the PY23 Annual Plan forecast. As a result of activities in PY22, the Company has a pipeline of work to complete in the balance of PY23.

<sup>8</sup> JCP&L did not have any authorized Other Programs.

**Table 3– Sector-Level Participation**

| Sector <sup>1</sup>  | Quarter Participants | YTD Participants | Annual Forecasted Participants <sup>4</sup> | Percent of Annual Forecast |
|--|----------------------|------------------|---|----------------------------|
| Residential  | 151,670              | 151,670          | 1,275,207                                   | 11.89%                     |
| Multifamily  | 216                  | 216              | 2,644                                       | 8.17%                      |
| C&I  | 278                  | 278              | 302,185                                     | 0.09%                      |
| Reported Totals for Utility Administered Programs <sup>3</sup> | 152,164              | 152,164          | 1,580,036                                   | 9.63%                      |
| Comfort Partners <sup>2</sup>                                  | 213                  | 213              | 6,041                                       | N/A                        |
| Utility Total <sup>3</sup>                                     | 152,377              | 152,377          | 1,586,077                                   | N/A                        |

<sup>1</sup> Please note that these values represent totals across all programs within a sector. The appendix shows values for individual programs.

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

<sup>3</sup> Individual line items or totals as listed in this Table may slightly differ due to rounding.

<sup>4</sup> Annual targets reflect values as estimated in the Company's EEC Plan.

Percent of Annual Forecast values as shown in Table 3 are largely influenced by differing participant definitions in the Company’s report versus definitions as filed in JCP&L’s EEC Plan. Participant definitions used in this report and detailed in Appendix A reflect consensus definitions for the first Triennium as aligned with the Joint Utilities.

## **Expenditures**

### Residential Sector

The Residential sector spent 18% of its annual Plan budget through the reporting period.

### Commercial & Industrial Sector

The Commercial & Industrial sector spent 9% of its annual Plan budget through the reporting period.

### Multifamily Sector

The Multifamily sector spent 6% of its annual Plan budget through the reporting period.

**Table 4 –Sector-Level Expenditures**

| Expenditures <sup>1</sup>                                 | Quarter Expenditures (\$000) | YTD Expenditures (\$000) | Annual Budget Expenditures <sup>4</sup> (\$000) | Percent of Annual Budget |
|---|------------------------------|--------------------------|---|--------------------------|
| Residential   | \$ 6,213                     | \$ 6,213                 | \$ 35,500                                       | 17.50%                   |
| Multifamily   | \$ 124                       | \$ 124                   | \$ 2,206  | 5.60%                    |
| C&I   | \$ 2,861                     | \$ 2,861                 | \$ 30,838                                       | 9.28%                    |
| ted Totals for Utility Administered Programs <sup>3</sup> | \$ 9,197                     | \$ 9,197                 | \$ 68,544                                       | 13.42%                   |
| ort Partners <sup>2</sup>                                 | \$ 1,063                     | \$ 1,063                 | \$ 5,511  | N/A                      |
| er Total <sup>3</sup>                                     | \$ 10,261                    | \$ 10,261                | \$ 74,056                                       | N/A                      |

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

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

<sup>3</sup> Individual line items or totals as listed in this Table may slightly differ due to rounding.

<sup>4</sup> Annual targets reflect values as estimated in the Company's EEC Plan.

## **Annual Energy Savings**

### Residential Sector

During PY23, JCP&L will continue focusing on working with its TPICs to deliver programs and educate customers, contractors, and retailers on the JCP&L suite of Residential programs. Through Quarter 1 PY23, the residential sector achieved nearly 53% of its annual target.

### Commercial & Industrial

During PY23, JCP&L will continue focusing on working with its TPICs to increase program awareness and participation in all C&I programs, including the mid-stream lighting program. Through Quarter 1 PY23, the Commercial & Industrial sector achieved nearly 16% of its annual target. JCP&L anticipates energy savings levels will grow across all programs within the sector in PY23.

### Multifamily

During PY23, JCP&L will continue focusing on working with its TPICs and other Joint Utilities to implement the Multifamily program. The Company continues to educate building owners on the benefits of this program. The Multifamily sector achieved 8% of its annual target.

**Table 5 – Sector-Level Energy Savings**

| Annual Energy Savings <sup>1</sup>                             | Quarter Retail (MWh) | YTD Retail (MWh) | Annual Target Retail Savings <sup>4</sup> (MWh) | Percent of Annual Target |
|--|----------------------|------------------|---|--------------------------|
| Residential  | 44,785               | 44,785           | 84,756  | 52.84%                   |
| Multifamily  | 106                  | 106              | 1,391   | 7.60%                    |
| C&I  | 12,428               | 12,428           | 78,575  | 15.82%                   |
| Reported Totals for Utility Administered Programs <sup>3</sup> | 57,319               | 57,319           | 164,722   | 34.80%                   |
| Comfort Partners <sup>2</sup>                                  | 214                  | 214              | 3,602   | N/A                      |
| Utility Total <sup>3</sup>                                     | 57,533               | 57,533           | 168,324   | N/A                      |

<sup>1</sup> Annual energy savings represent the total expected annual savings from all energy efficiency measures within each sector. Appendix B shows the annual energy savings results for individual programs or offerings.

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

<sup>3</sup> Individual line items or totals as listed in this Table may slightly differ due to rounding.

<sup>4</sup> Annual targets reflect values as estimated in the Company’s EEC Plan.

### **Portfolio Expenditures Breakdown**

The following table provides quarterly, and Year to Date (“YTD”) costs as compared to the full-year budget as filed in JCP&L’s EEC Plan. Company costs for the reporting period were 13.37% of the PY23 budget.

**Table 6– Annual costs and budget variances by category**

| Total Utility EE/PDR <sup>1</sup>               | Quarter Reported (\$000) | YTD Reported (\$000) | Full Year Budget (\$000) | Percent of Annual Budget |
|---|--------------------------|----------------------|--------------------------|--------------------------|
| Capital Costs                                   | \$ -                     | \$ -                 | \$ -                     | 0.00%                    |
| Utility Administration                          | \$ 595                   | \$ 595               | \$ 3,833                 | 15.52%                   |
| Marketing                                       | \$ 269                   | \$ 269               | \$ 1,842                 | 14.61%                   |
| Outside Services                                | \$ 1,449                 | \$ 1,449             | \$ 11,551                | 12.54%                   |
| Rebates <sup>2</sup>                            | \$ 6,342                 | \$ 6,342             | \$ 41,921                | 15.13%                   |
| No- or Low-Interest Loans                       | \$ 230                   | \$ 230               | \$ 6,638                 | 3.46%                    |
| Evaluation, Measurement & Verification (“EM&V”) | \$ 332                   | \$ 332               | \$ 2,468                 | 13.46%                   |
| Inspections & Quality Control                   | \$ -                     | \$ -                 | \$ 674                   | 0.00%                    |
| Utility EE/PDR Total <sup>3</sup>               | \$ 9,216                 | \$ 9,216             | \$ 68,926                | 13.37%                   |

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

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

<sup>3</sup> Individual line items or totals as listed in this Table may slightly differ due to rounding.

## Equity Metrics

The equity metrics draw from the considerable work of the New Jersey Office of Environmental Justice's Overburdened Community ("OBC") designations. Per New Jersey's Environmental Justice Law, N.J.S.A. 13:1D-157, census block groups are identified as being an "Overburdened Community" when certain census criteria are met<sup>9</sup>, and metrics reported herein reflect further direction from BPU Staff<sup>10</sup>. JCP&L utilized this framework to develop tools and methodologies mapping geocoordinates for all customers that indicate if the location is inside or outside of an Overburdened Community and screened all incoming energy efficiency program participation utilizing this same methodology. This data is compiled into Table 7 detailing PY23 Equity Performance. JCP&L will continue to monitor these metrics as programs and offerings mature throughout the Triennial period.

### Residential Sector

The Company distributed 1,800 lighting kits, consisting of 4 9W LED bulbs and an advanced power strip, to select foodbanks during the first quarter of PY23. The Company held educational events during the first quarter of PY23 in OBC areas at The Home Depot in East Hanover and Parsippany, NJ. During these events, representatives highlighted efficient lighting technologies and educated several customers on LEDs--effectively moving the customers from purchasing CFLs to choosing to purchase LEDs. The Company also visited stores in OBC areas over 150 times during the first quarter of PY23 for various reasons, such as placing marketing on appliances and lighting, as well as educating retailers on available rebates.

### Commercial & Industrial Sector

To reach customers located in the Overburdened Communities (OBC)/Opportunity Zones (OZ)/Urban Enterprise Zones (UEZ), as designated by the NJ Dept. of Environmental Protection (NJDEP), TRC hosts a quarterly webinar targeting these customers. This webinar is mainly promoted through eBlast. Customers who attend this webinar receive ongoing outreach support from TRC. Similarly, to reach customers located in the above-listed communities, Willdan had undertaken a dedicated call out campaign through their in-house call center. This has resulted in over 80 of these customers signing up for a follow-up site visit/survey from an approved trade ally.

### Multifamily

To date, there has been no specific activities for Multifamily in overburdened communities. JCP&L focused on widespread education to begin gaining traction in the program and will then turn its focus to specific communities.

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9 Per N.J.S.A. 13:1D-157: (1) at least 35 percent of the households qualify as low-income households; (2) at least 40 percent of the residents identify as a minority or as members of a State recognized tribal community; or (3) at least 40 percent of the households have limited English proficiency.

10 Per guidance from BPU Staff, Overburdened Communities as used in Table 7 reflect those communities where at least 35 percent of the households qualify as low-income households but exclude those communities that are solely designated as Minority, Limited English, or Minority and Limited English.

Table 7 – Equity Performance

| Territory-Level Benchmarks             | Over-burdened <sup>1</sup> | Non-Over-burdened | Overburdened (%) <sup>2</sup> |
|--|----------------------------|-------------------|-------------------------------|
| # of Household Accounts <sup>3</sup>   | 96,842                     | 877,814           | 10%                           |
| # of Business Accounts <sup>3</sup>    | 12,582                     | 113,035           | 10%                           |
| Total Annual Energy (MWh) <sup>4</sup> | 1,674,125                  | 18,440,944        | 8%                            |

| Programs  | Sub Program or Offering           | Type of Sub Program/Offering | Quarter Over-burdened <sup>1</sup> | Quarter Non-Over-burdened | Overburdened (%) <sup>2</sup> | Annual Over-burdened | Annual Non-Over-burdened | Overburdened (%) |
|---|-----------------------------------|------------------------------|------------------------------------|---------------------------|-------------------------------|----------------------|--------------------------|------------------|
| <b>Participants</b>                                   |                                   |                              |                                    |                           |                               |                      |                          |                  |
| Residential - Efficient Products                      | HVAC                              | Core                         | 40                                 | 686                       | 6%                            | 40                   | 686                      | 6%               |
|   | Appliance Rebates                 | Core                         | 112                                | 1,883                     | 6%                            | 112                  | 1,883                    | 6%               |
|   | Appliance Recycling               | Core                         | 65                                 | 1,416                     | 4%                            | 65                   | 1,416                    | 4%               |
|   | Energy Efficient Kits             | Core                         | 7,170                              | 64,248                    | 10%                           | 7,170                | 64,248                   | 10%              |
|   | Lighting <sup>5</sup>             | Core                         | 4,110                              | 64,625                    | 6%                            | 4,110                | 64,625                   | 6%               |
|   | Online Marketplace                | Core                         | 368                                | 4,444                     | 8%                            | 368                  | 4,444                    | 8%               |
| Residential - Existing Homes                          | Home Performance with Energy Star | Core                         | 4                                  | 15                        | 21%                           | 4                    | 15                       | 21%              |
|   | Quick Home Energy Check-Up        | Additional                   | 68                                 | 221                       | 24%                           | 68                   | 221                      | 24%              |
|   | Moderate Income Weatherization    | Additional                   | 19                                 | 44                        | 30%                           | 19                   | 44                       | 30%              |
| Home Energy Education & Management                    | Behavioral - Online Audits        | Additional                   | 153                                | 1,979                     | 7%                            | 153                  | 1,979                    | 7%               |
| C&I Direct Install                                    | Direct Install                    | Core                         | 15                                 | 43                        | 26%                           | 15                   | 43                       | 26%              |
| Energy Solutions for Business                         | Prescriptive/Custom               | Core                         | 24                                 | 196                       | 11%                           | 24                   | 196                      | 11%              |
| Multifamily   | Direct Install                    | Core                         | -                                  | 216                       | 0%                            | -                    | 216                      | 0%               |
| Total Core Participation <sup>6</sup>                 |                                   |                              | 11,908                             | 137,772                   | 8%                            | 11,908               | 137,772                  | 8%               |
| Total Additional Participation <sup>6</sup>           |                                   |                              | 240                                | 2,244                     | 10%                           | 240                  | 2,244                    | 10%              |
| <b>Total Participation<sup>6</sup></b>                |                                   |                              | <b>12,148</b>                      | <b>140,016</b>            | <b>8%</b>                     | <b>12,148</b>        | <b>140,016</b>           | <b>8%</b>        |
| <b>Annual Energy Savings</b>                          |                                   |                              |                                    |                           |                               |                      |                          |                  |
| Residential - Efficient Products                      | HVAC                              | Core                         | 15                                 | 312                       | 5%                            | 15                   | 312                      | 5%               |
|   | Appliance Rebates                 | Core                         | 24                                 | 388                       | 6%                            | 24                   | 388                      | 6%               |
|   | Appliance Recycling               | Core                         | 73                                 | 1,561                     | 4%                            | 73                   | 1,561                    | 4%               |
|   | Energy Efficient Kits             | Core                         | 3,024                              | 26,637                    | 10%                           | 3,024                | 26,637                   | 10%              |
|   | Lighting                          | Core                         | 526                                | 10,898                    | 5%                            | 526                  | 10,898                   | 5%               |
|   | Online Marketplace                | Core                         | 50                                 | 618                       | 8%                            | 50                   | 618                      | 8%               |
| Residential - Existing Homes                          | Home Performance with Energy Star | Core                         | 18                                 | 69                        | 20%                           | 18                   | 69                       | 20%              |
|   | Quick Home Energy Check-Up        | Additional                   | 58                                 | 218                       | 21%                           | 58                   | 218                      | 21%              |
|   | Moderate Income Weatherization    | Additional                   | 9                                  | 20                        | 31%                           | 9                    | 20                       | 31%              |
| Home Energy Education & Management                    | Behavioral - Online Audits        | Additional                   | 19                                 | 245                       | 7%                            | 19                   | 245                      | 7%               |
| C&I Direct Install                                    | Direct Install                    | Core                         | 286                                | 685                       | 29%                           | 286                  | 685                      | 29%              |
| Energy Solutions for Business                         | Prescriptive/Custom               | Core                         | 1,301                              | 10,156                    | 11%                           | 1,301                | 10,156                   | 11%              |
| Multifamily   | Direct Install                    | Core                         | -                                  | 106                       | 0%                            | -                    | 106                      | 0%               |
| Total Core Annual Energy Savings <sup>6</sup>         |                                   |                              | 5,318                              | 51,430                    | 9%                            | 5,318                | 51,430                   | 9%               |
| Total Additional Annual Energy Savings <sup>6</sup>   |                                   |                              | 86                                 | 484                       | 15%                           | 86                   | 484                      | 15%              |
| <b>Total Annual Energy Savings<sup>6</sup></b>        |                                   |                              | <b>5,405</b>                       | <b>51,914</b>             | <b>9%</b>                     | <b>5,405</b>         | <b>51,914</b>            | <b>9%</b>        |
| <b>Lifetime Energy Savings</b>                        |                                   |                              |                                    |                           |                               |                      |                          |                  |
| Residential - Efficient Products                      | HVAC                              | Core                         | 215                                | 4,731                     | 4%                            | 215                  | 4,731                    | 4%               |
|   | Appliance Rebates                 | Core                         | 244                                | 4,048                     | 6%                            | 244                  | 4,048                    | 6%               |
|   | Appliance Recycling               | Core                         | 354                                | 7,577                     | 4%                            | 354                  | 7,577                    | 4%               |
|   | Energy Efficient Kits             | Core                         | 38,539                             | 343,259                   | 10%                           | 38,539               | 343,259                  | 10%              |
|   | Lighting                          | Core                         | 7,897                              | 163,466                   | 5%                            | 7,897                | 163,466                  | 5%               |
|   | Online Marketplace                | Core                         | 433                                | 5,463                     | 7%                            | 433                  | 5,463                    | 7%               |
| Residential - Existing Homes                          | Home Performance with Energy Star | Core                         | 279                                | 1,186                     | 19%                           | 279                  | 1,186                    | 19%              |
|   | Quick Home Energy Check-Up        | Additional                   | 836                                | 3,200                     | 21%                           | 836                  | 3,200                    | 21%              |
|   | Moderate Income Weatherization    | Additional                   | 132                                | 290                       | 31%                           | 132                  | 290                      | 31%              |
| Home Energy Education & Management                    | Behavioral - Online Audits        | Additional                   | 19                                 | 245                       | 0%                            | 19                   | 245                      | 0%               |
| C&I Direct Install                                    | Direct Install                    | Core                         | 1,647                              | 6,422                     | 20%                           | 1,647                | 6,422                    | 20%              |
| Energy Solutions for Business                         | Prescriptive/Custom               | Core                         | 17,063                             | 145,145                   | 11%                           | 17,063               | 145,145                  | 11%              |
| Multifamily   | Direct Install                    | Core                         | -                                  | 1,412                     | 0%                            | -                    | 1,412                    | 0%               |
| Total Core Lifetime Energy Savings <sup>6</sup>       |                                   |                              | 66,671                             | 682,710                   | 9%                            | 66,671               | 682,710                  | 9%               |
| Total Additional Lifetime Energy Savings <sup>6</sup> |                                   |                              | 987                                | 3,735                     | 21%                           | 987                  | 3,735                    | 21%              |
| <b>Total Lifetime Energy Savings<sup>6</sup></b>      |                                   |                              | <b>67,659</b>                      | <b>686,446</b>            | <b>9%</b>                     | <b>67,659</b>        | <b>686,446</b>           | <b>9%</b>        |

<sup>1</sup>Across all programs, subprograms, or offerings, participation/expenditures/savings are classified as either in an Environmental Justice Overburdened Community census block or not based on the program participant's address.

Overburdened Community census blocks were developed and defined by the NJ Department of Environmental Protection ([www.nj.gov/dep/ej/communities.html](http://www.nj.gov/dep/ej/communities.html)). The EM&V WG agreed to only include OBC census blocks where at least 35% of households qualify as low-income. For example, a census block that only satisfies the limited English proficiency criteria is not included.

<sup>2</sup> The Ratio column shows the ratio of the overburdened metric over the total of overburdened plus non-overburdened. Comparing the territory-level benchmark ratios versus the program ratios shows how equitable the distribution of the program is between the overburdened and non-overburdened populations. If the program ratio is greater than the benchmark ratio, then the overburdened population is better represented in the program.

<sup>3</sup> Estimation of accounts with overburdened designation determined to be active immediately preceding the current Plan Year.

<sup>4</sup> Estimation of usage with overburdened designation for the 12-month period immediately preceding the current Plan Year.

<sup>5</sup> Efficient Products Program, Lighting participants represent sales of products originating from stores located within an Overburdened Community. This metric is not intended to identify individual participants who reside in Overburdened Community, but rather the proportion of retail lighting sales stemming from locations serving Overburdened Communities aligned to BPU Staff's modifications.

<sup>6</sup>Individual line items or totals as listed in this table may slightly differ from those results in Appendix B table due to rounding.

## Conclusion

Residential programs significantly outperformed energy savings expectations in JCP&L's EEC Plan, and the Commercial & Industrial sector built a robust pipeline of projects leading into PY23. The Company expects annual energy savings to continue to grow through the first Triennium period.

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

Sincerely,

A handwritten signature in black ink, reading "Eren Demiray". The signature is fluid and cursive, with the first name "Eren" and last name "Demiray" clearly distinguishable.

Eren G. Demiray  
Manager, Energy Efficiency Reporting

## Appendix A – Participant Definitions

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

## Appendix B – Energy Efficiency and PDR Savings Summary

For Period Ending PY23Q1

|  |  | Participation   |  |                                   |                              | Actual Expenditures     |  |                                    |                        | Ex Ante Energy Savings                             |   |  |                                |  |                              |  |  |
|--|--|-----------------|--|-----------------------------------|------------------------------|-------------------------|--|------------------------------------|------------------------|--|---|--|--------------------------------|--|------------------------------|--|--|
|  |  | A               | B                                      | C                                 | D=C/B                        | E                       | F  | G                                  | H=G/F                  | I  | J   | K                                      | L=K/J                          | M  | N                            | O  | P  |
|  |  | Current Quarter | Forecasted Annual Participation Number | YTD Reported Participation Number | YTD % of Annual Participants | Current Quarter (\$000) | Forecasted Annual Program Costs (\$000) <sup>2</sup> | YTD Reported Program Costs (\$000) | YTD % of Annual Budget | Current Quarter Annual Retail Energy Savings (MWh) | Forecasted Annual Retail Energy Savings (MWh) | YTD Annual Retail Energy Savings (MWh) | YTD % of Annual Energy Savings | Current Quarter Annual Wholesale Energy Savings (MWh) <sup>6</sup> | YTD Peak Demand Savings (MW) | Current Quarter Lifetime Retail Energy Savings (MWh) | YTD Lifetime Retail Energy Savings (MWh) |
| <b>Residential Programs</b>                            | <b>Sub Program or Offering<sup>1</sup></b>               |                 |  |                                   |                              |                         |  |                                    |                        |  |   |  |                                |  |                              |  |  |
| Efficient Products*                                    | HVAC*  | 726             |  | 726                               | N/A                          | \$ 668                  |  | \$ 668                             | N/A                    | 327  |   | 327                                    | N/A                            | 385  | 0.19                         | 4,946  | 4,946                                    |
|  | Appliance Rebates*                                       | 1,995           |  | 1,995                             | N/A                          | \$ 286                  |  | \$ 286                             | N/A                    | 412  |   | 412                                    | N/A                            | 485  | 0.06                         | 4,292  | 4,292                                    |
|  | Appliance Recycling*                                     | 1,481           |  | 1,481                             | N/A                          | \$ 345                  |  | \$ 345                             | N/A                    | 1,634  |   | 1,634                                  | N/A                            | 1,924  | 0.26                         | 7,931  | 7,931                                    |
|  | Energy Efficient Kits <sup>3*</sup>                      | 71,418          |  | 71,418                            | N/A                          | \$ 3,016                |  | \$ 3,016                           | N/A                    | 29,661   |   | 29,661                                 | N/A                            | 34,911   | 2.30                         | 381,799  | 381,799                                  |
|  | Lighting*  | 68,735          |  | 68,735                            | N/A                          | \$ 458                  |  | \$ 458                             | N/A                    | 11,424   |   | 11,424                                 | N/A                            | 13,446   | 0.86                         | 171,363  | 171,363                                  |
|  | Online Marketplace*                                      | 4,812           |  | 4,812                             | N/A                          | \$ 412                  |  | \$ 412                             | N/A                    | 668  |   | 668                                    | N/A                            | 787  | 0.01                         | 5,896  | 5,896                                    |
|  | Subtotal Efficient Products <sup>5</sup>                 | 149,167         | 1,129,607                              | 149,167                           | 13.21%                       | \$ 5,186                | \$ 20,517  | \$ 5,186                           | 25.28%                 | 44,128   | 67,353  | 44,128                                 | 65.52%                         | 51,938   | 3.69                         | 576,227  | 576,227                                  |
|  |  |                 |  |                                   |                              |                         |  |                                    |                        |  |   |  |                                |  |                              |  |  |
| Existing Homes   | Home Performance with Energy Star*                       | 19              | 1,000                                  | 19                                | 1.90%                        | \$ 296                  | \$ 6,982   | \$ 296                             | 4.24%                  | 87   | 1,375   | 87                                     | 6.32%                          | 102  | -                            | 1,465  | 1,465                                    |
|  | Quick Home Energy Check-Up                               | 289             | 2,500                                  | 289                               | 11.56%                       | \$ 203                  | \$ 1,861   | \$ 203                             | 10.89%                 | 276  | 1,188   | 276                                    | 23.28%                         | 325  | 0.02                         | 4,035  | 4,035                                    |
|  | Moderate Income Weatherization                           | 63              | 500                                    | 63                                | 12.60%                       | \$ 138                  | \$ 4,384   | \$ 138                             | 3.15%                  | 29   | 625   | 29                                     | 4.70%                          | 35   | 0.00                         | 423  | 423                                      |
| Home Energy Education & Management                     | Behavioral - Home Energy Reports <sup>3</sup>            | -               | -                                      | -                                 | N/A                          | \$ -                    |  | \$ -                               | -                      | -  | -   | -                                      | -                              | -  | -                            | -  | -  |
|  | Behavioral - Online Audits                               | 2,132           | 141,600                                | 2,132                             | 2%                           | \$ 391                  |  | \$ 391                             | N/A                    | 264  | 14,216  | 264                                    | 2%                             | 311  | -                            | 264  | 264                                      |
|  | Subtotal Home Energy Education & Management <sup>5</sup> | 2,132           | 141,600                                | 2,132                             | 2%                           | \$ 391                  | \$ 1,756   | \$ 391                             | 22.25%                 | 264  | 14,216  | 264                                    | 2%                             | 311  | -                            | 264  | 264                                      |
| <b>Total Residential<sup>5</sup></b>                   |  | <b>151,670</b>  | <b>1,275,207</b>                       | <b>151,670</b>                    | <b>11.89%</b>                | <b>\$ 6,213</b>         | <b>\$ 35,500</b>                                     | <b>\$ 6,213</b>                    | <b>17.50%</b>          | <b>44,786</b>                                      | <b>84,756</b>                                 | <b>44,785</b>                          | <b>52.84%</b>                  | <b>52,712</b>  | <b>3.70</b>                  | <b>582,415</b>                                       | <b>582,415</b>                           |
| <b>Business Programs</b>                               | <b>Sub Program or Offering<sup>1</sup></b>               |                 |  |                                   |                              |                         |  |                                    |                        |  |   |  |                                |  |                              |  |  |
| C&I Direct Install                                     | Direct Install*  | 58              | 550                                    | 58                                | 10.55%                       | \$ 464                  | \$ 10,046  | \$ 464                             | 4.61%                  | 971  | 18,290  | 971                                    | 5.31%                          | 1,143  | 0.10                         | 8,069  | 8,069                                    |
|  | Prescriptive/Custom*                                     | 220             | 301,492                                | 220                               | 0.07%                        | \$ 2,299                | \$ 16,382  | \$ 2,299                           | 14.03%                 | 11,457   | 54,908  | 11,457                                 | 20.87%                         | 13,243   | 2.07                         | 162,208  | 162,208                                  |
| Energy Solutions for Business                          | Energy Management <sup>4</sup>                           | -               | 137                                    | -                                 | 0.00%                        | \$ 66                   | \$ 1,473   | \$ 66                              | 4.45%                  | -  | 2,637   | -                                      | 0.00%                          | -  | -                            | -  | -  |
|  | Engineered Solutions <sup>3</sup>                        | -               | 6                                      | -                                 | 0.00%                        | \$ 33                   | \$ 2,937   | \$ 33                              | 1.12%                  | -  | 2,740   | -                                      | 0.00%                          | -  | -                            | -  | -  |
| <b>Total Business<sup>5</sup></b>                      |  | <b>278</b>      | <b>302,185</b>                         | <b>278</b>                        | <b>0.09%</b>                 | <b>\$ 2,861</b>         | <b>\$ 30,838</b>                                     | <b>\$ 2,861</b>                    | <b>9.28%</b>           | <b>12,428</b>                                      | <b>78,575</b>                                 | <b>12,428</b>                          | <b>15.82%</b>                  | <b>14,386</b>  | <b>2.17</b>                  | <b>170,277</b>                                       | <b>170,277</b>                           |
| <b>Multifamily Programs</b>                            | <b>Sub Program or Offering<sup>1</sup></b>               |                 |  |                                   |                              |                         |  |                                    |                        |  |   |  |                                |  |                              |  |  |
| Multifamily*   | HPwES*   | -               | -                                      | -                                 | N/A                          | \$ 11                   |  | \$ 11                              | N/A                    | -  | -   | -                                      | N/A                            | -  | -                            | -  | -  |
|  | Direct Install*  | 216             |  | 216                               | N/A                          | \$ 96                   |  | \$ 96                              | N/A                    | 106  |   | 106                                    | N/A                            | 124  | 0.1                          | 1,412  | 1,412                                    |
|  | Prescriptive/Custom <sup>2</sup>                         | -               | -                                      | -                                 | N/A                          | \$ 2                    |  | \$ 2                               | N/A                    | -  | -   | -                                      | N/A                            | -  | -                            | -  | -  |
|  | Engineered Solutions <sup>3*</sup>                       | -               | -                                      | -                                 | N/A                          | \$ 15                   |  | \$ 15                              | N/A                    | -  | -   | -                                      | N/A                            | -  | -                            | -  | -  |
|  | Subtotal Multi-Family <sup>5</sup>                       | 216             | 2,644                                  | 216                               | 8.17%                        | \$ 124                  | \$ 2,206   | \$ 124                             | 5.60%                  | 106  | 1,391   | 106                                    | 7.60%                          | 124  | 0.1                          | 1,412  | 1,412                                    |
| <b>Other Programs</b>                                  |  |                 |  |                                   |                              |                         |  |                                    |                        |  |   |  |                                |  |                              |  |  |
| Home Optimization & Peak Demand Reduction <sup>1</sup> |  | -               | -                                      | -                                 | N/A                          | \$ -                    |  | \$ -                               | N/A                    | -  | -   | -                                      | N/A                            | -  | -                            | -  | -  |
| <b>Total Other<sup>2</sup></b>                         |  | <b>-</b>        | <b>-</b>                               | <b>-</b>                          | <b>N/A</b>                   | <b>\$ -</b>             | <b>\$ -</b>  | <b>\$ -</b>                        | <b>N/A</b>             | <b>-</b>   | <b>-</b>                                      | <b>-</b>                               | <b>N/A</b>                     | <b>-</b>   | <b>-</b>                     | <b>-</b>   | <b>-</b>                                 |
| <b>Portfolio Total<sup>5</sup></b>                     |  | <b>152,164</b>  | <b>1,580,036</b>                       | <b>152,164</b>                    | <b>9.63%</b>                 | <b>\$ 9,197</b>         | <b>\$ 68,544</b>                                     | <b>\$ 9,197</b>                    | <b>13.42%</b>          | <b>57,319</b>                                      | <b>164,722</b>                                | <b>57,319</b>                          | <b>34.80%</b>                  | <b>67,222</b>  | <b>5.96</b>                  | <b>754,104</b>                                       | <b>754,104</b>                           |
| <b>Supportive Costs Outside Portfolio<sup>4S</sup></b> |  |                 |  |                                   |                              |                         | \$ -   |                                    | N/A                    |  |   |  |                                |  |                              |  |  |

\* Denotes a core EE offering

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

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

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

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

<sup>5</sup> Individual line items or totals as listed in Appendix B may slightly differ due to rounding

<sup>6</sup> Wholesale savings at the gross wholesale level include retail savings plus marginal line losses, using approved line loss factor in utility's tariff grossed up by 1.5, per the Avoided Cost Methodology in the NJ Cost Test

**Appendix C- Energy Efficiency and PDR Savings Summary – LMI**  
For Period Ending PY23Q1

|   |  | Participation                     |                       | Incentive Expenditures (Customer Rebates and Low/no-cost financing) |                       | Ex Ante Energy Savings                   |                       |
|---|--|-----------------------------------|-----------------------|---|-----------------------|--|-----------------------|
|   |  | A                                 | B                     | C   | D                     | E  | F                     |
|   |  | Reported Participation Number YTD |                       | Reported Incentive Costs YTD (\$000) <sup>3</sup>                   |                       | Reported Retail Energy Savings YTD (MWh) |                       |
| Residential Programs                      | Sub Program or Offering                        | LMI                               | Non-LMI or Unverified | LMI   | Non-LMI or Unverified | LMI                                      | Non-LMI or Unverified |
| Efficient Products                        | HVAC   | 17                                | 726                   | \$ 7  | \$ 284                | 7  | 327                   |
|   | Appliance Rebates                              | 71                                | 1,995                 | \$ 4  | \$ 124                | 12                                       | 412                   |
|   | Appliance Recycling                            | 56                                | 1,425                 | \$ 4  | \$ 106                | 63                                       | 1,572                 |
|   | Energy Efficient Kits                          | 3,679                             | 67,739                | \$ 148  | \$ 2,725              | 1,606                                    | 28,056                |
|   | Lighting                                       | -                                 | 68,735                | \$ -  | \$ 278                | -  | 11,424                |
|   | Online Marketplace                             | 170                               | 4,642                 | \$ 12   | \$ 358                | 24                                       | 644                   |
|   | Subtotal Efficient Products                    | 3,993                             | 145,262               | \$ 176  | \$ 3,875              | 1,709                                    | 42,436                |
| Existing Homes                            | Home Performance with Energy Star <sup>1</sup> | -                                 | 21                    | \$ -  | \$ 93                 | -  | 89                    |
|   | Quick Home Energy Check-Up                     | 49                                | 289                   | \$ 10   | \$ 62                 | 47                                       | 276                   |
|   | Moderate Income Weatherization                 | 78                                | -                     | \$ 17   | \$ -                  | 34                                       | -                     |
| Home Energy Education & Management        | Behavioral - Home Energy Reports               | -                                 | -                     | \$ -  | \$ -                  | -  | -                     |
|   | Behavioral - Online Audits                     | 103                               | 2,029                 | \$ -  | \$ -                  | 13                                       | 252                   |
|   | Subtotal Home Energy Education & Management    | 103                               | 2,029                 | \$ -  | \$ -                  | 13                                       | 252                   |
| <b>Total Residential</b>                  |  | 4,223                             | 147,601               | \$ 203  | \$ 4,029              | 1,803                                    | 43,053                |
|   |  |                                   |                       |   |                       |  |                       |
| <b>Multifamily Programs</b>               | <b>Sub Program or Offering<sup>1</sup></b>     |                                   |                       |   |                       |  |                       |
| Multi-Family                              | HPwES  | -                                 | -                     | \$ -  | \$ -                  | -  | -                     |
|   | Direct Installation/MF QHEC                    | 56                                | 216                   | \$ 5  | \$ 19                 | 28                                       | 106                   |
| <b>Other Programs</b>                     |  |                                   |                       |   |                       |  |                       |
| Home Optimization & Peak Demand Reduction |  | -                                 | -                     | \$ -  | \$ -                  | -  | -                     |
| <b>Total Other</b>                        |  | -                                 | -                     | \$ -  | \$ -                  | -  | -                     |
|   |  |                                   |                       |   |                       |  |                       |
| <b>Portfolio Total</b>                    |  | 4,279                             | 147,817               | \$ 208  | \$ 4,048              | 1,831                                    | 43,159                |

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

<sup>2</sup> Individual line items or totals as listed in Appendix C may slightly differ due to rounding.

<sup>3</sup> LMI v. Non LMI incentive costs in certain instances may be estimated or may differ slightly from portfolio results as listed in table 6 due to the recognition of accrued financials at the time of reporting.

**Appendix D- Energy Efficiency and PDR Savings Summary - Business Class**  
For Period Ending PY23Q1

|   |                                | Participation                     |                  | Incentive Expenditures (Customer Rebates and Low/no-cost financing) |                  | Ex Ante Energy Savings                   |                  |
|---|--------------------------------|-----------------------------------|------------------|---|------------------|--|------------------|
|   |                                | A                                 | B                | C   | D                | E  | F                |
|   |                                | Reported Participation Number YTD |                  | Reported Incentive Costs YTD (\$000) <sup>2</sup>                   |                  | Reported Retail Energy Savings YTD (MWh) |                  |
| Business Programs                         | Sub Program or Offering        | Small Commercial                  | Large Commercial | Small Commercial  | Large Commercial | Small Commercial                         | Large Commercial |
| C&I Direct Install                        | Direct Install                 | 58                                | -                | \$ 229  | -                | 971                                      | -                |
| Energy Solutions for Business             | Prescriptive/Custom            | 211                               | 9                | \$ 1,804  | \$ 115           | 11,052                                   | 405              |
|   | Energy Management              | -                                 | -                | \$ -  | \$ -             | -  | -                |
|   | Engineered Solutions           | -                                 | -                | \$ -  | \$ -             | -  | -                |
| <b>Total Business<sup>1</sup></b>         |                                | <b>269</b>                        | <b>9</b>         | <b>\$ 2,033</b>   | <b>\$ 115</b>    | <b>12,024</b>                            | <b>405</b>       |
|   |                                |                                   |                  |   |                  |  |                  |
| <b>Multifamily</b>                        | <b>Sub Program or Offering</b> |                                   |                  |   |                  |  |                  |
| Multifamily                               | Prescriptive/Custom            | -                                 | -                | \$ -  | \$ -             | -  | -                |
|   | Engineered Solutions           | -                                 | -                | \$ -  | \$ -             | -  | -                |
| <b>Other Programs</b>                     |                                |                                   |                  |   |                  |  |                  |
| Home Optimization & Peak Demand Reduction |                                | -                                 | -                | \$ -  | \$ -             | -  | -                |
| <b>Total Other<sup>1</sup></b>            |                                |                                   |                  |   |                  |  |                  |
|   |                                |                                   |                  |   |                  |  |                  |
| <b>Portfolio Total<sup>1</sup></b>        |                                | <b>269</b>                        | <b>9</b>         | <b>\$ 2,033</b>   | <b>\$ 115</b>    | <b>12,024</b>                            | <b>405</b>       |

<sup>1</sup>Individual line items or totals as listed in Appendix D may slightly differ due to rounding.

<sup>2</sup>LMI v. Non LMI incentive costs in certain instances may be estimated or may differ slightly from portfolio results as listed in table 6 due to the recognition of accrued financials at the time of reporting.

**Appendix E- Annual Report Baseline Calculation**  
For Period Ending PY23Q1

| Energy Efficiency Compliance Baselines and Benchmarks (MWh) |                |                  |             |                   |                             |                           |  |  |   |   |   |   |
|---|----------------|------------------|-------------|-------------------|-----------------------------|---------------------------|--|--|---|---|---|---|
| Electric Utility  | Plan Year      | Sales Period     | Sales (MWh) | Adjustments (MWh) | Adjusted Retail Sales (MWh) | Compliance Baseline (MWh) | Overall Annual Energy Reduction Target (%) | Overall Annual Energy Reduction Target (MWh) | State-Administered Annual Energy Reduction Target (%) | State-Administered Annual Energy Reduction Target (MWh) | Utility-Administered Annual Energy Reduction Target (%) | Utility-Administered Annual Energy Reduction Target (MWh) |
|   |                |                  | (A)         | (B)               | (C) = (A)-(B)               | (D) = Average (C)         | (E)  | (F) = (E) * (D)                              | (G)   | (H) = (G) * (D)   | (I)   | (J) = (I) * (D)   |
| JCP&L   | 2020           | 7/1/19 - 6/30/20 | 19,957,324  | -                 | 19,957,324                  |                           |  |  |   |   |   |   |
|   | 2021           | 7/1/20 - 6/30/21 | 20,231,668  | -                 | 20,231,668                  |                           |  |  |   |   |   |   |
|   | 2022           | 7/1/21-6/30/22   | 20,010,108  | -                 | 20,010,108                  |                           |  |  |   |   |   |   |
|   | Plan year 2023 |                  |             |                   |                             | 20,066,367                | 1.10%                                      | 220,730                                      | 0.36%   | 72,239  | 0.74%   | 148,491   |

**Notes:**

(A) Includes sales as reported on FERC Form-1, as adjusted for the given sales period (planning year)

(B) No included adjustments

(E,G,I) Targets are established in the June 10, 2020 Board Order.

Appendix of  
Minimum Filing Requirements for EE&C Rate Filing

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

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

electric furnaces) the company shall identify:

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

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

## Attachment ADMIN-1

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

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

Notes:

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

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

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

## JERSEY CENTRAL POWER &amp; LIGHT COMPANY

## Computation of the Solar Renewable Energy Certificate ("SREC") Financing Program Deferral &amp; Interest

## SREC II (INDIRECT) Admin Costs Deferral Computation

Actual Data for the Years Ended December 31, 2021 &amp; 2022 / 12 Months Forecast Data for the Years Ended December 31, 2023, 2024 &amp; 2025

| Line # | SREC II (INDIRECT) Admin Costs Deferral Computation                                   | Actuals<br>As of Dec.31,<br>2021 | Actual<br>As of Dec.31,<br>2022 | Forecast<br>As of Dec.31,<br>2023 | Forecast<br>As of Dec.31,<br>2024 | Forecast<br>As of Dec.31,<br>2025 |
|--------|---|----------------------------------|---------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
|        | SREC II Administrative Costs:   |                                  |                                 |                                   |                                   |                                   |
| 1      | Outside Contractors - Auction Sales Manager   | \$ 23,377.07                     | \$ 26,639.06                    | \$ 30,000.00                      | \$ 30,000.00                      | \$ 30,000.00                      |
| 2      | SREC II Internal Incremental Labor  | 41,276.56                        | 33,912.02                       | 50,000.00                         | 50,000.00                         | 50,000.00                         |
| 3      | Total SREC II Administrative (INDIRECT) Costs (L1 + L2)                               | \$ 64,653.63                     | \$ 60,551.08                    | \$ 80,000.00                      | \$ 80,000.00                      | \$ 80,000.00                      |
|        | SREC II Program Participant Fees:   |                                  |                                 |                                   |                                   |                                   |
| 4      | Application Fees (\$25, \$50 & \$150 for Segments 1, 2 & 3, respectively)             | \$ -                             | \$ -                            | \$ -                              | \$ -                              | \$ -                              |
| 5      | Administrative Fees (\$17 per SREC)   | (567,579.00)                     | (328,338.00)                    | (399,824.20)                      | (399,824.20)                      | (399,824.19)                      |
| 6      | Assignment Fees (\$1,500 per Assignment)  | -                                | -                               | -                                 | -                                 | -                                 |
| 7      | Total SREC II Program Participant Fees (L4 + L5 + L6)                                 | \$ (567,579.00)                  | \$ (328,338.00)                 | \$ (399,824.20)                   | \$ (399,824.20)                   | \$ (399,824.19)                   |
| 8      | (Over)/Under Recovery of SREC II Administrative Costs (L3 + L7)                       | \$ (502,925.37)                  | \$ (267,786.92)                 | \$ (319,824.20)                   | \$ (319,824.20)                   | \$ (319,824.19)                   |
|        |   |                                  |                                 |                                   |                                   |                                   |
| 9      | Beginning Deferred Bal.of SREC II Admin (INDIRECT) Costs (excluding Interest)         | \$ 29,808.26                     | \$ (473,117.11)                 | \$ (740,904.03)                   | \$ (1,060,728.23)                 | \$ (1,380,552.43)                 |
| 10     | Beginning Deferred Bal.of SREC II Admin (INDIRECT) Interest                           | 30,749.98                        | 29,844.89                       | 16,472.52                         | (13,199.87)                       | (55,058.02)                       |
| 11     | Beginning Deferred Bal.of SREC II Admin (INDIRECT) Costs Incl.Interest (L9 + L10)     | \$ 60,558.24                     | \$ (443,272.22)                 | \$ (724,431.51)                   | \$ (1,073,928.10)                 | \$ (1,435,610.45)                 |
| 12     | Ending Deferred Balance of SREC II Admin Costs (L8 + L11)                             | \$ (442,367.13)                  | \$ (711,059.14)                 | \$ (1,044,255.71)                 | \$ (1,393,752.30)                 | \$ (1,755,434.64)                 |
|        |   |                                  |                                 |                                   |                                   |                                   |
| Line # | SREC II Financing Program<br>INTEREST COMPUTATION                                     | Actuals<br>As of Dec.31,<br>2021 | Actual<br>As of Dec.31,<br>2022 | Forecast<br>As of Dec.31,<br>2023 | Forecast<br>As of Dec.31,<br>2024 | Forecast<br>As of Dec.31,<br>2025 |
| 13     | AVERAGE SREC II Principal Balance Before Deferred Taxes                               | \$ (127,164.15)                  | \$ (523,899.23)                 | \$ (851,024.92)                   | \$ (1,200,521.51)                 | \$ (1,562,203.86)                 |
| 14     | Multiply by: 100% - Accumulated Deferred Income Taxes                                 | 71.89%                           | 71.89%                          | 71.89%                            | 71.89%                            | 71.89%                            |
| 15     | AVERAGE Principal Balance Excl.Dfd.Taxes (L13 x L14)                                  | \$ (91,418.31)                   | \$ (376,631.16)                 | \$ (611,801.82)                   | \$ (863,054.92)                   | \$ (1,123,068.36)                 |
| 16     | Multiply By: Average Interest Rate  | 0.99%                            | 3.55%                           | 4.85%                             | 4.85%                             | 4.85%                             |
| 17     | Divided By: Months Per Year   | 12                               | 12                              | 12                                | 12                                | 12                                |
| 18     | SREC Interest Income/(Expense) (L15*L16)x Months per Year                             | \$ (905.09)                      | \$ (13,372.37)                  | \$ (29,672.39)                    | \$ (41,858.15)                    | \$ (54,468.83)                    |
| 19     | Beginning Deferred Interest Bal. on SREC II Interest                                  | -                                | -                               | -                                 | -                                 | -                                 |
| 20     | Ending Deferred Interest Balance on SREC II Interest (L17 + L18)                      | \$ (905.09)                      | \$ (13,372.37)                  | \$ (29,672.39)                    | \$ (41,858.15)                    | \$ (54,468.83)                    |
| 21     | Ending Deferred Balance of SREC II Admin Costs Incl.Interest (L12 + L19)              | \$ (443,272.22)                  | \$ (724,431.51)                 | \$ (1,073,928.10)                 | \$ (1,435,610.45)                 | \$ (1,809,903.47)                 |
|        |   |                                  |                                 |                                   |                                   |                                   |
| Line # | SREC II Financing Program<br>Breakout of Ending Balance (Line 20)                     | Actuals<br>As of Dec.31,<br>2021 | Actual<br>As of Dec.31,<br>2022 | Forecast<br>As of Dec.31,<br>2023 | Forecast<br>As of Dec.31,<br>2024 | Forecast<br>As of Dec.31,<br>2025 |
| 20a    | Ending Deferred Bal.of SREC II Admin (INDIRECT) Costs (excluding Interest) (L8 + L10) | \$ (473,117.11)                  | \$ (740,904.03)                 | \$ (1,060,728.23)                 | \$ (1,380,552.43)                 | \$ (1,700,376.62)                 |
| 20b    | Ending Deferred Bal.of SREC II Admin (INDIRECT) Interest (L10 + L19)                  | \$ 29,844.89                     | \$ 16,472.52                    | \$ (13,199.87)                    | \$ (55,058.02)                    | \$ (109,526.85)                   |
|        |   |                                  |                                 |                                   |                                   |                                   |
| Line # | SREC II Financing Program<br>Calculation of Projected SREC Fee                        |                                  |                                 |                                   | Forecast<br>2024                  |                                   |
| 21     | Forecast Deferred Balance at 1/1/2024 (Including Interest) (Line 11)                  |                                  |                                 |                                   | \$ (1,073,928.10)                 |                                   |
| 22     | Total 2024 SREC II Administrative (INDIRECT) Costs (Line 3)                           |                                  |                                 |                                   | 80,000.00                         |                                   |
| 23     | Total Y/E 2024 (Over)-recovered Balance (including Interest) (L21 + L22)              |                                  |                                 |                                   | \$ (993,928.10)                   |                                   |
| 24     | Divided by: Forecast SRECs purchased 2024 (Per Attachment ADMIN-3, Line 3)            |                                  |                                 |                                   | 23,519                            |                                   |
| 25     | SREC Administrative Fee Required to Fully (Return) All Costs in 2024 (L24 / L25)      |                                  |                                 |                                   | \$ (42.26)                        | per SREC                          |

| Jersey Central Power & Light Company - SREC II Program<br>Estimated SREC Purchases - Current and Projected Projects |                               |              |               |               |               |               |               |               |               |               |               |               |              |
|---|-------------------------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|
| Line #  |                               | Actual 2018  | Actual 2019   | Actual 2020   | Actual 2021   | Actual 2022   | Fcst. 2023    | Fcst. 2024    | Fcst. 2025    | Fcst. 2026    | Fcst. 2027    | Fcst. 2028    | Fcst. 2029   |
| 1   | Projects Currently In Service | 9,253        | 16,813        | 16,512        | 33,387        | 19,314        | 23,519        | 23,519        | 23,519        | 23,023        | 19,557        | 13,717        | 6,193        |
| 2   | Projected Completed Projects  | -            | -             | -             | -             | -             | -             | -             | -             | -             | -             | -             | -            |
| 3   | <b>Total</b>                  | <b>9,253</b> | <b>16,813</b> | <b>16,512</b> | <b>33,387</b> | <b>19,314</b> | <b>23,519</b> | <b>23,519</b> | <b>23,519</b> | <b>23,023</b> | <b>19,557</b> | <b>13,717</b> | <b>6,193</b> |

**Jersey Central Power & Light Company - SREC II Program**  
**Administrative Costs Incurred Compared to Administrative Fees Received**  
**Program to Date and Projected Year Ended 2023**

| Line |   | Actual<br>Program to<br>Date 2013<br>Through<br>Dec.2017 | 2018                  | 2019                   | 2020                   | 2021                   | Actual Program<br>to Date Through<br>December 2021 | 2022                   | Actual Program<br>to Date Through<br>December 2022 | 12 Months<br>Forecast 2023 | Forecast (Over)<br>Recovery of<br>SREC II<br>Admin.Costs<br>Through<br>12/31/2023 |
|------|---|--|-----------------------|------------------------|------------------------|------------------------|--|------------------------|--|----------------------------|---|
| #    | A   | B  | C                     | D                      | E                      | H                      | G =<br>B+C+D+E+F                                   | H                      | I = G + H  | J                          | L = I + J   |
| 1    | SREC II Admin Fees Collected <sup>1</sup>           | \$ 53,591.00   | \$ 168,351.00         | \$ 305,321.00          | \$ 279,204.00          | \$ 567,579.00          | \$ 1,374,046.00                                    | \$ 328,338.00          | \$ 1,702,384.00                                    | \$ 399,824.20              | \$ 2,102,208.20   |
| 2    | SREC II Admin Costs Incurred                        | 554,102.52   | 147,283.34            | 70,368.01              | 64,521.39              | 64,653.63              | 900,928.89   | 60,551.08              | 961,479.97   | 80,000.00                  | 1,041,479.97  |
| 3    | <b>Under/(Over)-Recovery (L2 - L1) <sup>2</sup></b> | <b>\$ 500,511.52</b>                                     | <b>\$ (21,067.66)</b> | <b>\$ (234,952.99)</b> | <b>\$ (214,682.61)</b> | <b>\$ (502,925.37)</b> | <b>\$ (473,117.11)</b>                             | <b>\$ (267,786.92)</b> | <b>\$ (740,904.03)</b>                             | <b>\$ (319,824.20)</b>     | <b>\$ (1,060,728.23)</b>  |

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

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