STATE OF NEW JERSEY BOARD OF PUBLIC UTILITIES

In the Matter of the Verified Petition of Jersey Central Power & Light Company

for Approval of an Electric Vehicle Program : and an Associated Cost Recovery Mechanism :

and an Associated Cost Recovery Mechanism

: BPU Docket No.

VERIFIED PETITION

TO THE HONORABLE BOARD OF PUBLIC UTILITIES:

Petitioner, Jersey Central Power & Light Company (the "Petitioner", the "Company" or "JCP&L"), 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 101 Crawford Corner Rd. Building #1, Suite 1-511, Holmdel, New Jersey 07733 and at 300 Madison Avenue, Morristown, New Jersey 07962-1911, 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:

Gregory Eisenstark, Esq. Cozen O'Connor, P.C. One Gateway Center Suite 910 Newark, New Jersey 07102

- and -

Mark A. Mader Jersey Central Power & Light Company 300 Madison Avenue Morristown, New Jersey 07962-1911

- and -

Lauren Lepkoski, Esq. FirstEnergy Corp. 2800 Pottsville Pike P.O. Box 16001 Reading, PA 19612-6001

INTRODUCTION

- 3. JCP&L is filing this petition in compliance with the Board's September 23, 2020 Decision and Order in BPU Docket No. QO20050357 ("EV Filing Order"). Through this petition and supporting prefiled testimony, the Company is proposing a JCP&L Electric Vehicle ("EV") Program (called the "JCP&L EV Driven Program" or "Program"). Under the Program, the Company proposes to offer incentives and rate structures that will support and encourage the development of EV charging infrastructure throughout the Company's service territory, thereby accelerating the adoption of EVs and providing benefits for JCP&L's residential, commercial and industrial customers.
- 4. JCP&L's EV Driven program consists of six Sub-programs, including a consumer education and outreach initiative. The six Sub-programs, which are described in detail in this petition and the Company's prefiled testimony, will incentivize EVs throughout

the JCP&L service territory. The Program will consequently support the attainment of the State's goals for EV deployment and the reduction of greenhouse gas ("GHG") emissions.

5. The Company is also proposing a cost recovery mechanism under which it will receive full and timely recovery of the EV Driven Program costs. The proposed cost recovery mechanism is an integral part of the Company's proposal.

JCP&L EV DRIVEN PROGRAM

- 6. JCP&L's EV Driven Program will begin on January 1, 2022 and continue over a four-year period, ending December 31, 2025. The total proposed budget is \$49.92 million, of which \$16.24 million is capital expenditures and \$33.68 million is for operations and maintenance expenses.
- 7. The EV Driven Program will have six Sub-programs, including a consumer education and outreach initiative: (1) Residential Customer Sub-program; (2) Mixed-Use Commercial Sub-program (with three components); (3) DC Fast Charger ("DCFC") Public Charging Sub-program; (4) Last Resort DCFC Charging Sub-program; (5) Overburdened Communities Sub-program; and (6) Consumer Education and Outreach initiative. The following chart provides an overview of each of the Sub-programs:

Program Component	Description	Budget (\$K)
Residential Customer Sub-program		
Customer Make-Ready Incentive	Incentive of \$1,000 on up to 2,000 qualified smart L2 charger installations in customer residences	\$2,000
Utility Make-Ready Work	Utility work for approximately 10% of above residences at \$5,500 each	\$1,100
Off-Bill/Off-Peak Credit	Off-Peak, Off Bill Rewards Incentive available to up to 2,000 EV owners that have an approved L2 Smart Charger	\$1,107
Mix	red-Use Commercial Customer Sub-program	
Public/Community-based Component	Incentive of up to \$6,700 on up to 500 qualified smart L2 charger ports	\$3,350
Workplace Component	Incentive of up to \$6,700 on up to 100 qualified smart L2 charger ports	\$670
Multi-Family Component	Incentive of up to \$6,700 on up to 300 qualified smart L2 charger ports	\$2,010
Utility Make-Ready Work	Utility work at approximately 225 charger locations at \$11,100 each (assumes 4 charging ports/location)	\$2,497
Rate design - Multi-family component	Off-Peak, Off Bill Rewards Incentive available to up to 2,000 EV owners that have an approved L2 Smart Charger	\$899
	DCFC Public Charging Sub-program	
Customer Make-Ready Incentive	Incentive of up to \$25,000 on up to 200 qualified DCFC public charger ports	\$5,000
Utility Make-Ready Work	Utility work at approximately 100 charger locations at \$50,500 each (assumes 2 charging ports/location)	\$5,050
Demand Charge Credit	Reduced demand charges - 50% in 2022 & 2023; 25% in 2024; 0% 2025	\$1,169
	Last Resort DCFC Sub-program	
JCP&L Own & Operate DCFC	20 DCFC charging ports at locations deemed as last resort with no interest from 3rd parties beginning in year 2024	\$4,225
C	Overburdened Communities Sub-program	
Grants to Qualifying Organizations	Community organizations/nonprofits apply for grants to advance EV adoption, EV charging infrastructure, education	\$2,500
	Program Implementation Costs	
Implementation Costs	Data Collection/Networking, IT Systems, Administrative, Consumer Education and Outreach	\$18,347
	O&M PROGRAM COST	\$33,682
	CAPITAL PROGRAM COST	\$16,242
	TOTAL PROGRAM COST	\$49,924

Residential Customer Sub-program

- 8. Under this Sub-program, JCP&L will provide incentives for Make-Ready work for the installation of Level Two networked chargers ("Level Two" or "L2 Charger") at residential customers' residences. The Company will also provide certain credits for customers that use the EV chargers during off-peak hours.
- 9. JCP&L will provide a \$1,000 incentive payment to a customer who installs a qualified L2 charger. This Sub-program will be available to 2,000 customers on a first-come, first-qualify basis. The \$1,000 incentive is for Customer Make-Ready¹ work.
- 10. In addition, JCP&L will provide an incentive of up to \$5,500 for 200 residential installations that require Utility Make-Ready Work.² This work includes items such as a new overhead or underground service wire, a new transformer or a new pole. Based on the Company's experience, it is estimated that approximately 10% of the residential EV installations will require Utility Make-Ready Work. Therefore, JCP&L is proposing to provide an incentive to 10% of the 2,000 total eligible installations, or 200 qualifying EV chargers.
- 11. The requirements for each location will be site-specific. Therefore, for this aspect of the program, the incentive will vary based on the documented work at each installation, up to \$5,500 per qualifying installation.

5

¹ "Customer Make-Ready" means activities and facilities from the meter to the charger stub, and includes the prewiring of electrical infrastructure at a parking space, or set of parking spaces, to facilitate easy and cost-efficient future installation of Electric Vehicle Service Equipment ("EVSE"), including, but not limited to, Level Two EVSE and DC Fast Chargers. Making a site Charger-Ready includes expenses related to service panels, junction boxes, conduit, wiring, etc., necessary to make a particular location able to accommodate EVSE on a "plug and play" basis. "Make-Ready" is synonymous with the term "Charger-Ready" as these terms are used in and defined in the EV Filing Order. *See* EV Filing Order, at p. 16.

² "Utility Make-Ready Work" means activities and facilities needed to upgrade an electric service or JCP&L distribution facilities on the Company's side of the meter to accommodate EV service equipment, such as service upgrades from the pole to meter or distribution system upgrades.

- 12. JCP&L witness Randall A. Frame provides additional details about this Sub-program in his prefiled testimony, Exhibit JC-2.
- 13. The Company will also provide a rate credit for participants in the Residential Customer Sub-program. This will be an off-bill credit based on the customer's off-peak EV charger usage. JCP&L witness Kevin M. Siedt provides additional details about this rate credit in his prefiled testimony, Exhibit JC-3.
- 14. The Residential Customer Sub-program will provide significant benefits to customers, the State and JCP&L. This Sub-program will incentivize EV adoption and help New Jersey meet its clean energy goals. It will provide financial incentives to customers to adopt EVs. From the Company's perspective, the data it receives as part of this Sub-program will be useful in the development of future rate structures to further incentivize EVs in New Jersey.

Mixed-Use Commercial Customer Sub-program

- 15. The Mixed-Use Commercial Customer Sub-program is comprised of three parts: (1) Public/Community-based component; (2) Workplace component; and (3) Multi-Family component.
- 16. In addition to the specific elements outlined below, all three components of this Sub-program include an incentive Utility Make-Ready Work. JCP&L has assumed that a new service will be required for every location where one or multiple L2 charging ports are installed. For Program purposes, JCP&L's assumption is that there will be an average of 4 charging ports at each location, so Utility Make-Ready Work will be required at 225 locations. The requirements for each location will be site specific; however, JCP&L has assumed for program development that the work will include new single-phase underground primary cable, a pad mounted transformer, and a new pole. The cost of the new service is estimated at \$11,100

per location. For eligible participants, the actual incentive will be based on the documented work at each installation, up to \$11,100 per qualifying installation.

i. Public/community based Component

- 17. JCP&L will provide incentives of up to \$6,700 each to 500 publicly-accessible L2 charging ports. There will be a minimum of 2 and a maximum of 10 charging ports per site. Similar to the Residential Sub-program, this incentive is for Customer Make-Ready Work. The incentive payment will be available for up to 300 charging ports on a first-come, first-qualify basis.
- Order and will have several benefits. It will provide an appropriate level of incentives to participants and thereby help further the State's goals for EV infrastructure and clean energy. In addition, one of the main points of emphasis in both the PIV Act and the EV Filing Order is to incentivize public charging stations. This Program component will help the State achieve that goal.

ii. Workplace Component

- 19. This aspect of the Commercial Mixed-Use Sub-program will work just like the public/community based charger component. The only difference is that the EV charging ports will be located at workplaces.
- 20. JCP&L will provide a \$6,700 incentive to qualifying participants for 100 L2 EV charging ports. There will be a minimum of 2 and a maximum of 10 charging ports per site.
- 21. This Program component is fully consistent with the goals of the EV Order and will provide significant benefits. It will provide an appropriate level of incentives to

participants and thereby help further the State's goals for EV infrastructure and clean energy. In addition, increasing the number of EV charging ports at the workplace will help to alleviate range anxiety associated with EVs. If employees know they can charge their vehicle while at work, that will reduce the fear that the vehicle will not have enough charge left to complete the commute home at the end of the work day.

iii. Multi-family Component

- 22. This component of the Commercial Mixed Use Sub-program will work just like the public/community based charger component. The only difference is that the EV charging ports will be located at multi-family dwellings.
- 23. JCP&L will provide a \$6,700 incentive to qualifying participants for 300 L2 EV charging ports. There will be a limit of 10 ports per site, and a minimum of 2 ports per site. In addition, 50% of this Sub-program will be reserved for multifamily dwellings in overburdened/low-income communities.
- 24. JCP&L is proposing a rate design specific to this component. Participants will be billed at a rate equivalent to the residential tariff rate for the EV charger portion of their electric use, instead of the commercial tariff rate that would otherwise apply. In addition, participants in the Multi-family component will also be eligible to receive the off-bill/off-peak rate credit based on the customer's EV charger usage. JCP&L witness Mr. Siedt discusses this proposal in his prefiled testimony.
- 25. JCP&L witness Mr. Frame provides additional details on all three components of the Mixed-Use Commercial Sub-program. See Exhibit JC-2.

<u>Direct Current Fast Charging ("DCFC") Public Charging Sub-program</u>

- 26. Under this Sub-program, JCP&L will provide incentives of up to \$25,000 each for 200 DCFC public charging ports. The incentive is intended to cover the Customer Make-Ready costs up to the charger stub. There will be a limit of 4 ports per site under this Sub-program.
- 27. Based in its understanding of the industry and its distribution system, JCP&L estimates that a typical charge for Customer Make-Ready work up to the charger stub for a DCFC charging port would be approximately \$25,000. Eligible participants will be required to submit invoices or other documentation of actual costs. JCP&L will provide an incentive equal to the documented, qualifying costs, up to \$25,000 per port.
- Work. JCP&L has assumed a new service will be required for every location where one or multiple DCFC ports are installed. The Company's assumption is that there will be an average of 2 charging ports at each location, so Utility Make-Ready Work will be required at 100 locations. The requirements for each location will be site specific, but JCP&L has assumed for program development that a new three-phase underground primary cable, a 750 kVA pad mounted transformer (277/480V), metering CT's/PT's, and a new pole will be required. JCP&L estimates that the cost of the new service will be \$50,500 per location. Therefore, for this Subprogram, the incentive will vary based on the documented work at each installation, up to \$50,500 per qualifying installation.
- 29. There will also be a demand charge discount provided to participants in the DCFC Public Charging Sub-program. JCP&L witness Mr. Siedt discusses this proposal in his prefiled testimony, Exhibit JC-3.

- 30. The DCFC Sub-program will offer a number of benefits. It will provide an appropriate level of incentives to participants and thereby help further the State's goals for EV infrastructure and clean energy. In particular, this Sub-program is consistent with the PIV Act, P.L. 2019, c.362; N.J.S.A. 48:25-1 *et seq.*, which calls for the deployment of at least 400 DCFCs for public use by 2025.
- 31. JCP&L witness Mr. Frame provides additional details about the DCFC Sub-program in his prefiled testimony, Exhibit JC-2.

DCFC Last Resort Sub-program

- 32. The Company is also proposing a "last resort" Sub-program, which is consistent with the EV Filing Order. The EV Filing Order states: "Areas of Last Resort are locations that have not generated private investment interest for a minimum of 12 months after the EDC program has begun, for overburdened communities, or 18 months for other areas." EV Order, p. 21.
- 33. Under this Sub-program, if the private marketplace does not install a sufficient number of DCFC charging ports within two years after the Program begins, JCP&L will install, own and operate approximately 20 DCFC charging ports at appropriate locations within its service territory. Consistent with the EV Order, JCP&L will seek the Board's approval prior to commencing work on any DCFC Last Resort EV charging stations.
- 34. JCP&L witness Mr. Frame provides additional information about this Subprogram in his prefiled testimony, Exhibit JC-2.

Overburdened Communities Sub-program

- 35. Under this Sub-program, JCP&L will provide grants for innovative, EV-related pilot projects proposed by market participants and to be located in overburdened communities.
- 36. Community organizations and nonprofits can apply for grants to advance EV adoption, EV charging infrastructure and/or education. Examples may include EVs with charging infrastructure, electric cargo vans for meal delivery, EVs for ride share programs, and very targeted education and outreach programs to create awareness of EV ownership in underserved areas. However, JCP&L will leave it to the market participants to develop unique pilot projects that will help deploy EV infrastructure in overburdened communities.
- 37. The Company will receive grant applications, review them, and then decide on which applicants will receive the grants.
- 38. The proposed budget for the Overburdened Communities Sub-program is \$2.5 million. Mr. Frame provides additional details about this Sub-program in his prefiled testimony, Exhibit JC-2.

Consumer Education and Outreach Initiative

- 39. JCP&L will implement a consumer education and outreach initiative as part of its JCP&L EV Driven Program. The goals of this initiative are to inform and educate customers and market participants about the JCP&L EV Driven Program and EV benefits in general. More specifically, this initiative will:
 - Increase public awareness of the JCP&L EV Driven Program;
 - Increase awareness of EVs and EV charging infrastructure;
 - Encourage interest in EVs through benefits of driving electric;

- Drive consideration of EVs through knowledge of EVs and charging infrastructure;
- Enhance intent through residential make-ready incentives;
- Inform evaluation through web portal and other means; and
- Encourage purchase of electric vehicles through co-promotion of incentives for residential and public charging.
- 40. JCP&L witness Mr. Frame's prefiled testimony provides additional details about the consumer education and outreach initiative.

PROGRAM IMPLEMENTATION

- 41. In conjunction with its consumer education and outreach efforts, the Company will develop appropriate applications for each of the Sub-programs within the overall JCP&L EV Driven Program. These applications will be publicly available on the Company's website. JCP&L will also have a dedicated email address and inbox for inquiries about the JCP&L EV Driven Program, through which customers and potential participants can ask questions and request additional information.
- 42. The Company will begin accepting applications on January 1, 2022. JCP&L will establish Terms and Conditions that govern the specific aspects of each part of the JCP&L EV Driven Program. The Terms and Conditions will be posted to the Company's website and each aspect of the program will be supported by a customer website landing page explaining the program, providing a way to enroll in the program via the landing page and a set of frequently asked questions ("FAQs"). The Company will implement the Program through a combination of Company employees, contractors and vendors including the use of third-party

call centers. Payment of all Incentives will require that customers and site hosts comply with all pertinent Terms and Conditions demonstrating that make-ready work has been completed.

- JCP&L is in the process of mapping its distribution system for the purpose 43. of identifying areas where EV infrastructure buildout would be suitable under the Program. These maps will be posted to the Company's website within 90 days of a final BPU Order. JCP&L will update these maps on a regular basis (at least annually), and make them available to the public in a timely manner to provide reasonably current maps showing options for EV charging in JCP&L's territory. The Company-prepared maps will be posted for information only and will not be used by the Company in responding to service requests. The Company further agrees that it will comply with any regulations promulgated by the Board regarding mapping EV sites and capacity.
- 44 JCP&L witness Mr. Frame provides additional details of the Program implementation plans in his prefiled testimony, Exhibit JC-2.

BENEFITS OF THE EV DRIVEN PROGRAM

- 45. The JCP&L EV Driven Program will have benefits for customers, EV market participants and the State of New Jersey. The Program is designed to help New Jersey reach its goals for EV infrastructure development and EV adoption. These goals were codified in New Jersey's Plug-In Vehicle Act ("PIV Act")³, signed by Governor Murphy in January 2020, which includes, *inter alia*:
 - At least 330,000 light-duty, plug-in EVs shall be registered in New Jersey by December 31, 2025;
 - At least 400 DC Fast Chargers shall be available for public use at no fewer than 200 charging locations in the State by December 31, 2025;
 - At least 75 of the 200 or more charging locations shall be at travel corridor locations, equipped with at least two DC Fast Chargers per location, each

³ P.L. 2019, c.362; N.J.S.A. 48:25-1 et seq.

- capable of providing at least 150 kilowatts of charging power, and no more than 25 miles between the charging locations; and
- At least 100 of the 200 or more charging locations shall be community locations, equipped with at least two DC Fast Chargers per location, each capable of providing 50 kilowatts of charging power or more, and 150 kilowatts or more where feasible.
- At least 1,000 Level Two chargers shall be available for public use across the state by December 31, 2025; and
- At least 15% of all multi-family residential properties in the state shall be equipped with Electric Vehicle Service Equipment ("EVSE") for routine charging of EVs by December 31, 2025.
- testimony, is designed to help the State achieve these goals. More broadly, the Program will provide significant incentives to EV infrastructure developers, which will jump-start the installation of EV chargers throughout the JCP&L service territory. On the customer side, the Program will provide incentives for both in-home and "on the go" EV chargers, which should alleviate consumer concerns about charger availability and range anxiety. For multi-family properties, the Program will offer both incentives and new rate design to encourage EV adoption. In addition, JCP&L will receive data from all the EV chargers installed under the Program. This data will allow the Company to evaluate new rate structures in the future to better serve the needs of customers with EV chargers.

COST RECOVERY MECHANISM

- 47. JCP&L is proposing to recover Program costs via a rate clause called "Rider EV." Rider EV will be a non-bypassable rate clause applicable to all distribution customer rate classes. Rider EV will become effective for service rendered on and after January 1, 2022, which is the proposed Program start date.
- 48. The initial Rider EV rates will be established based on the Company's estimated revenue requirement for the first year of the Program. Thereafter, JCP&L will charge

actual Program costs to the rate clause. Incremental distribution revenues attributable to the Program will be credited to the rate clause. The Company will make annual filings with the Board to true-up the Rider EV based on actual costs and the reset the Rider EV rates for the next year.

- 49. The Rider EV will remain in place during the life of the JCP&L EV Driven Program and thereafter until the conclusion of the Program and further until all Program costs have been rolled into JCP&L's base rates. Should the Board approve an extension of the JCP&L EV Driven Program, Rider EV shall remain in place for cost recovery purposes.
- 50. Full and timely recovery of the Program costs are an integral part of the Company's proposal. Rate clause recovery is particularly appropriate where, as here, the costs stem from a State-mandated program under which a utility will incur significant costs from initiatives that are outside its normal operations.
- 51. JCP&L witness Mr. Siedt provides a detailed explanation of the proposed rate mechanism and associated issues, along with proposed tariff pages, in his prefiled testimony, Exhibit JC-3.

SUMMARY OF CUSTOMER BILL IMPACTS

52. Based upon JCP&L's current base rates, the implementation of the initial Rider EV rates proposed herein would result in an overall increase in JCP&L's revenues of approximately \$2,852,566 annually in the first Program Year, or approximately 0.1%. A typical residential customer using 783 kWh per month currently pays \$107.87 per month for electricity, on average. The implementation of the initial Rider EV rate would increase that typical residential monthly bill by \$0.14, or 0.1%, resulting in an average monthly payment of \$108.01.

PREFILED TESTIMONY, SCHEDULES AND EXHIBITS

53. Attached hereto and made a part of this Verified Petition are the following prefiled testimony, schedules and exhibits thereto:

Witness	Exhibit No.	Topics
Randall A. Frame	JC-2	Description of the Proposed EV Driven Program Components, Budgets and Benefits
Kevin M. Siedt	JC-3	Proposed Cost Recovery Mechanism, Rate Design, Rate Credits, Customer Bill Impacts, and Rate-Related Filing Requirements.

PUBLIC NOTICE AND SERVICE OF FILING

- 54. Notice of this EV Driven Program 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 County Commissioners 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. Such notice will be duly mailed following the scheduling of the dates, times and places of the hearings thereon, as discussed below. Listings of the aforementioned public officials are contained in Appendices A-1, A-2 and A-3 which are annexed hereto. Such notice will be substantially in the form of the notice annexed hereto as Appendix A.
- 55. Public notice of the JCP&L EV Driven Program filing, including a statement of the overall effect thereof on customers of the Company, and which will be combined with notice of the dates, times and places of the public hearings to be scheduled thereon, substantially in the form of the notice set forth in Appendix A annexed hereto, will also

be published in daily and weekly newspapers published and/or circulated in the Company's service areas, after the dates, times and places of all such public hearings thereon have been scheduled by the Board or by the Office of Administrative Law, in compliance with N.J.A.C. 14:1-5.12(b)3, (c) and (d).

SERVICE OF PETITION

56. Copies of this Verified Petition and supporting testimony, schedules and exhibits thereto have been or will be duly served at the time of the filing hereof upon the Department of Law and Public Safety, Richard J. Hughes Justice Complex, P.O. Box 080, Trenton, N.J. 08625-0080, and upon the Director, Division of Rate Counsel, 140 East Front Street, 4th Floor, P.O. Box 003, Trenton, N.J. 08625-0003, in compliance with N.J.A.C. 14:1-5.12(b)2.

CONCLUSION

WHEREFORE, the Petitioner, Jersey Central Power & Light Company, respectfully requests that the Board issue a final decision and order:

- (1) approving the JCP&L EV Driven Program as set forth in this filing, with a program start date of January 1, 2022;
- (2) approving JCP&L's proposed cost recovery mechanism, including Rider EV, as set forth in this filing;
- (3) approving and accepting the attached proposed tariff sheets for inclusion in JCP&L's Tariff For Service, BPU No. 14 ELECTRIC, effective for service rendered on and after January 1, 2022; and

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

Respectfully submitted,

COZEN O'CONNOR, P.C. Attorneys for Petitioner, Jersey Central Power & Light Company

Dated: March 1, 2021

Gregory Eisenstark

One Gateway Center Suite 910 Newark, NJ 07102

(973) 200-7411

AFFIDAVIT OF VERIFICATION

Kevin M. Siedt, being duly sworn upon his oath, deposes and says:

- 1. I am a Consultant for First Energy Service Company, and I am duly authorized to make this Affidavit of Verification on behalf of Jersey Central Power & Light Company ("JCP&L"), the Petitioner named in the foregoing Verified Petition.
- 2. I have read the contents of the foregoing Verified Petition by JCP&L for approval of an EV Driven Program and an associated cost recovery mechanism, 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.

Kevin M. Siedt

[name]

Sworn to and subscribed before me this 26^{74} day of Feb., 2021.

(Notary Public)

the State of New Jersey

PUBLIC NOTICE

JERSEY CENTRAL POWER & LIGHT COMPANY

NOTICE OF ELECTRIC VEHICLE PROGRAM FILING, PROPOSED COST

RECOVERY MECHANISM, AND PROPOSED RATE INCREASES AND OTHER

ADJUSTMENTS WITH RESPECT TO JCP&L'S TARIFF RATES AND

CHARGES FOR ELECTRIC SERVICE

AND

NOTICE OF PUBLIC HEARINGS THEREON

TO OUR CUSTOMERS:

On February 26, 2021, Jersey Central Power & Light Company ("JCP&L" or the "Company"), filed a Verified Petition with the New Jersey Board of Public Utilities (the "Board"), under BPU Docket No. ______, together with supporting appendices, testimony, exhibits and schedules and revised Tariff sheets.

The Verified Petition seeks the Board's approval of a JCP&L Electric Vehicle ("EV") Program (called the "JCP&L EV Driven Program" or "Program"). Under the Program, the Company proposes to offer incentives and rate structures that will support and encourage the development of EV charging infrastructure throughout the Company's service territory, thereby accelerating the adoption of EVs and providing benefits for JCP&L's residential, commercial and industrial customers. The

Verified Petition also seeks approval of a new tariff provision, a rate clause referred to as "Rider EV." Rider EV will be a non-bypassable rate clause applicable to all distribution customer rate classes. Rider EV will become effective for service rendered on and after January 1, 2022, which is the proposed Program start date.

The Verified Petition also proposes other changes to the Company's Tariff associated with the EV Driven Program. The filing, if approved, will result in overall increases in and/or other adjustments to JCP&L's various Tariff rates and charges for electric service. The Verified Petition seeks approval of all such proposed Tariff charges and revisions, which are proposed to become effective for service rendered on and after January 1, 2022, or at such other date as the Board may determine.

Based on the Verified Petition, the proposed new rates would yield an overall net operating revenue increase of approximately \$2.85 million, representing an overall revenue increase of about 0.1% as compared to the same current annualized Tariff rates and revenues. The annual percentage increase applicable to specific customers will vary according to the applicable rate schedule and the level of the customer's usage.

Copies of the Verified Petitions and all related documents are available for inspection at the Company's regional headquarters at 101 Crawfords Corner Rd. Building #1, Suite 1-511, Holmdel, New Jersey 07733 and at 300 Madison Avenue, Morristown, New Jersey 07962-1911, at each of the Company's local business offices, and at the Board of Public Utilities, 44 South Clinton Avenue, 9th Floor, P.O. Box 350, Trenton, New Jersey 08625. A copy of the filing will also be posted on the Company's website at:

https://www.firstenergycorp.com/jersey_central_power_light/regulatory.html

The following comparisons of present and proposed rates will permit customers to determine the approximate net effect upon them of the proposed increases and adjustments in rates. Any assistance required by customers in this regard will be furnished by the Company upon request. Please note that the Board in its discretion may apply all or any portion of whatever rate increases the Board may ultimately allow to other rate schedules or in a different manner than what JCP&L has proposed in its filings. Accordingly, the final rates and charges to be determined by the Board in this proceeding may be different than what JCP&L has described herein.

Summary of Customer Impacts

Residential Average Bill

(Includes 6.625% Sales and Use Tax)

	Current	Proposed	Proposed	
	Monthly	Monthly	Monthly	
	<u>Bill (1)</u>	<u>Bill (2)</u>	<u>Increase</u>	
Residential (RS)				
500 kWh average monthly usage	\$66.69	\$66.78	\$0.09	
1000 kWh average monthly usage	\$137.78	\$137.97	\$0.19	
1500 kWh average monthly usage	\$210.68	\$210.96	\$0.28	
Residential Time of Day (RT)				
500 kWh average monthly usage	\$68.96	\$69.04	\$0.08	
1000 kWh average monthly usage	\$132.72	\$132.89	\$0.17	
1500 kWh average monthly usage	\$196.48	\$196.74	\$0.26	

Overall Class Average Per Customer

(Includes 6.625% Sales and Use Tax)

	Current	Proposed	
	Monthly	Monthly	Proposed
	<u>Bill (1)</u>	<u>Bill (2)</u>	% Increase
Rate Class			
Residential (RS)	\$107.82	\$107.96	0.1%
Residential Time of Day (RT)	\$139.27	\$139.46	0.1%
General Service – Secondary (GS)	\$579.41	\$580.11	0.1%
General Service - Secondary Time of Day (GST)	\$29,358.70	\$29,392.14	0.1%
General Service – Primary (GP)	\$35,414.62	\$35,449.00	0.1%
General Service – Transmission (GT)	\$95,481.82	\$95,540.01	0.1%
Lighting (Average Per Fixture)	\$10.45	\$10.48	0.3%

⁽¹⁾ Rates effective 1/1/2021

⁽²⁾ Proposed rates effective 1/1/2022

The Company has also proposed other Tariff revisions and related charges, some of which would apply to all customers and others that would apply only to those customers whose requests or actions give rise to the related costs. Descriptions of all such proposed Tariff revisions are included in Exhibit JC-3 and its associated schedules.

Notice of these filings together with a statement of the effect thereof on customers are being served upon the clerk, executive or administrator of each municipality and county within the Company's service areas. Such notice has also been served, together with the Verified Petitions, Tariffs, rate schedules and all other exhibits, upon the Director of the Division of Rate Counsel, who will represent the interests of ratepayers in these proceedings.

PLEASE TAKE NOTICE that the New Jersey Board of Public Utilities has scheduled public hearings on the Verified Petition under BPU Docket No.

_____ at the following times and places:

Members of the public will have an opportunity to be heard and/or to submit written comments or statements at each or any of the public hearings if they wish to do so. Such written comments or statements may also be submitted directly the Secretary, Board of Public Utilities, 44 South Clinton St., 9th Floor, PO Box 350, Trenton, NJ 08625.

Dated:	, 2021	JERSEY CENTRAL POWER & LIGHT COMPAN	٧Y

Clerk, Township of Aberdeen 1 Aberdeen Square Aberdeen, NJ 07747 Clerk, Township of Alexandria 242 Little York-Mt. Pleasant Rd. Milford, NJ 08848 Clerk, Township of Allamuchy 292 Alphano Rd. PO Box A Allamuchy, NJ 07820

Clerk, Borough of Allenhurst 125 Corlies Avenue Allenhurst, NJ 07711 Clerk, Borough of Alpha 1001 E. Boulevard Alpha, NJ 08865

Clerk, Borough of Andover 137 Main Street Andover, NJ 07821

Clerk, Andover Township 134 Newton-Sparta Road Newton, NJ 07860-2746 Clerk, City of Asbury Park One Municipal Plaza Asbury Park, NJ 07712 Clerk, Borough of Atlantic Highlands Municipal Building 100 First Avenue Atlantic Highlands, NJ 07716

Clerk, Borough of Avon By The Sea Municipal Building 301 Main Street Avon By The Sea, NJ 07717

Clerk, Township of Barnegat 900 W. Bay Avenue Barnegat, NJ 08805-1298 Clerk, Borough of Bay Head 81 Bridge Avenue PO Box 248 Bay Head, NJ 08742

Clerk, Borough of Beachwood 1600 Pinewald Rd. Beachwood, NJ 08722

Clerk, Bedminster Township One Miller Lane Bedminster, NJ 07921 Clerk, Borough of Belmar 601 Main Street PO Box A Belmar, NJ 07719-0070

Clerk, Town of Belvidere 691 Water Street Belvidere, NJ 07823 Clerk, Township of Berkeley 627 Pinewald–Kenswick Rd. PO Box B Bayville, NJ 08721-0287

Clerk, Township of Berkeley Heights 29 Park Avenue Berkeley Heights, NJ 07922-1499

Clerk, Bernards Township 1 Collyer Lane Basking Ridge, NJ 07920-1441 Clerk, Borough of Bernardsville Borough Hall - 166 Mine Brook Road PO Box 158 Bernardsville, NJ 07924-0158

Clerk, Township of Bethlehem 405 Mine Road Asbury, NJ 08802-1107

Clerk, Township of Blairstown 106 Route 94 Blairstown, NJ 07825 Clerk, Borough of Bloomingdale Municipal Building 101 Hamburg Turnpike Bloomingdale, NJ 07403

Clerk, Borough of Bloomsbury 91 Brunswick Avenue Bloomsbury, NJ 08804-0098

Clerk, Town of Boonton 100 Washington Street Boonton, NJ 07005 Clerk, Township of Boonton 155 Powerville Road Boonton, NJ 07005-8729 Clerk, Borough of Bradley Beach 701 Main Street Bradley Beach, NJ 07720 Clerk, Township of Branchburg 1077 US Highway 202 N. Somerville, NJ 08876-3936

Clerk, Borough of Branchville 34 Wantage Avenue Branchville, NJ 07826-0840 Clerk, Borough of Brielle 601 Union Lane - PO Box 445 Brielle, NJ 08730-0445

Clerk, Brick Township 401 Chambersbridge Road Brick Town, NJ 08723

Clerk, Township of Bridgewater 100 Commons Way Bridgewater, NJ 08807 Clerk, Borough of Butler 1 Ace Road Butler, NJ 07405

Clerk, Township of Byram 10 Mansfield Drive Stanhope, NJ 07874 Clerk, Borough of Califon 39 Academy Street PO Box 368 Califon, NJ 07830-0368 Clerk, Borough of Chatham Municipal Building 54 Fairmount Avenue Chatham, NJ 07928-2393

Clerk, Township of Chatham 58 Meyersville Road Chatham, NJ 07928 Clerk, Borough of Chester Municipal Building PO Box 487 50 North Road Chester, NJ 07930

Clerk, Township of Chester Municipal Building 1 Parker Road Chester, NJ 07930

Clerk, Township of Chesterfield Municipal Building 300 Bordentown-Chesterfield Road Chesterfield, NJ 08515

Clerk, Town of Clinton 43 Leigh Street Clinton, NJ 08809 Clerk, Township of Clinton 1370 Rte. 31 North Annandale, NJ 08801

Clerk, Township of Colts Neck Town Hall 124 Cedar Drive Colts Neck, NJ 07722-0249

Clerk, Township of Cranbury 23A North Main Street Cranbury, NJ 08512-3287 Clerk, Borough of Deal Municipal Building P.O. Box 56 - Durant Square Deal, NJ 07723-0056

Clerk, Township of Denville Municipal Building 1 St. Mary's Place Denville, NJ 07834

Clerk, Township of Delaware Township Hall PO Box 500 Sergeantsville, NJ 08557 Clerk, Town of Dover Town Hall 37 North Sussex Street Dover, NJ 07801

Clerk, Township of Dover 33 Washington Street PO Box 728 Toms River, NJ 08754-0728

Clerk, Township of East Amwell 1070 Rtes. 202 and 31 Ringoes, NJ 08551-1051 Clerk, Township of East Brunswick 1 Jean Walling Civic Center PO Box 1081 East Brunswick, NJ 08816-1081

Clerk, Township of East Hanover 411 Ridgedale Avenue East Hanover, NJ 07936 Clerk, Township of East Windsor Municipal Building 16 Lanning Boulevard East Windsor, NJ 08520-1999 Clerk, Borough of Eatontown Borough Hall 47 Broad Street Eatontown, NJ 07724-1698 Clerk, Borough of Englishtown 15 Main Street Englishtown, NJ 07726 Clerk, Borough of Fair Haven Municipal Building 748 River Road Fair Haven, NJ 07704

Clerk, Borough of Far Hills 6 Prospect Street Far Hills, NJ 07931

Clerk, Borough of Farmingdale Municipal Building 11 Asbury Avenue Farmingdale, NJ 07727

Clerk, Borough of Flemington 38 Park Avenue Flemington, NJ 08822-1398 Clerk, Borough of Florham Park Borough Hall 111 Ridgedale Avenue Florham Park, NJ 07932

Clerk, Township of Frankford 151 US Highway 206 Augusta, NJ 07822

Clerk, Borough of Franklin 46 Main Street Franklin, NJ 07416

Clerk, Township of Franklin 475 DeMott Lane Somerset, NJ 08873

Clerk, Township of Franklin Municipal Building 2093 Rte. 57 PO Box 547 Broadway, NJ 08808

Clerk, Township of Fredon 443 Rte. 94 Newton, NJ 07860 Clerk, Borough of Freehold 51 West Main Street Freehold, NJ 07728-2195

Clerk, Township of Freehold One Municipal Plaza Freehold, NJ 07728-3099

Clerk, Township of Frelinghuysen 210 Main Street Johnsonburg, NJ 07825 Clerk, Borough of Frenchtown Borough Hall 29 Second Street Frenchtown, NJ 08825

Clerk, Borough of Glen Gardner PO Box 307 Glen Gardner, NJ 08826 Clerk, Township of Green 150 Kennedy Road PO Box 65 Tranquility, NJ 07879

Clerk, Township of Green Brook 111 Greenbrook Road Greenbrook, NJ 08812-2501

Clerk, Township of Greenwich 321 Greenwich Street Stewartsville, NJ 08886

Clerk, Town of Hackettstown 215 Stiger Street Hackettstown, NJ 07840 Clerk, Borough of Hamburg Municipal Building 16 Wallkill Avenue Hamburg, NJ 07419

Clerk, Borough of Hampton PO Box 418 Hampton, NJ 08827

Clerk, Township of Hampton 1 Rumsey Way Hampton Twp., Newton, NJ 07860 Clerk, Township of Hanover Municipal Building 1000 Rte. 10 - PO Box 250 Whippany, NJ 07981-0250

Clerk, Township of Harding Harding Township Municipal Offices PO Box 666 New Vernon, NJ 07976

Clerk, Township of Hardwick 40 Spring Valley Road Blairstown, NJ 07825 Clerk, Township of Hardyston Municipal Building, Suite A 149 Wheatsworth Rd. Hamburg, NJ 07419 Clerk, Township of Harmony 3003 Belvidere Road Phillipsburg, NJ 08865 Clerk, Township of Hazlet 1766 Union Avenue Hazlet, NJ 07730 Clerk, Borough of Helmetta Borough Hall 51 Main Street Helmetta, NJ 08828

Clerk, Borough of High Bridge 71 Main Street High Bridge, NJ 08829-1003

Clerk, Borough of Highlands 42 Shore Drive Highlands, NBJ 07732-1699 Clerk, Borough of Hightstown 156 Bank Street Hightstown, NJ 08520-3291

Clerk, Township of Hillsborough 379 S. Branch Road Hillsborough, NJ 08844

Clerk, Township of Holland 61 Church Road Milford, NJ 08848 Clerk, Township of Holmdel 4 Crawford's Corner Road PO Box 410 Holmdel, NJ 07733-0410

Clerk, Borough of Hopatcong Municipal Building 111 River Styx Road Hopatcong, NJ 07843-1599

Clerk, Township of Hope PO Box 284 407 Hope-Great Meadows Rd Hope, NJ 07844 Clerk, Township of Hopewell Municipal Building 201 Washington Crossing Pennington Rd Titusville, NJ 08560

Clerk, Township of Howell PO Box 580 4567 Route 9 North Howell, NJ 07731-0580

Clerk, Township of Independence Municipal Building 286 Rte. 46 West, PO Box 164 Great Meadows, NJ 07838 Clerk, Borough of Interlaken Borough Hall 100 Gasmere Avenue Interlaken, NJ 07712

Clerk, Borough of Island Heights Municipal Complex East End & Van Sant Ave. Island Heights, NJ 08732

Clerk, Township of Jackson Municipal Building 95 West Veterans Highway Jackson, NJ 08527 Clerk, Borough of Jamesburg 131 Perrineville Road Jamesburg, NJ 08831

Clerk, Township of Jefferson Municipal Building 1033 Weldon Road Lake Hopatcong, NJ 07849

Clerk, Borough of Keansburg Municipal Building 29 Church Street Keansburg, NJ 07734

Clerk, Borough of Keyport 70 West Front Street Keyport, NJ 07735-0070

Clerk, Township of Kingwood 599 Oak Grove Road & Route 519 Frenchtown, NJ 08825 Clerk, Borough of Kinnelon Municipal Building 130 Kinnelon Road Kinnelon, NJ 07405

Clerk, Township of Knowlton Municipal Building 628 Rote. 94 Columbia, NJ 07832

Clerk, Township of Lacey Municipal Building 818 W. Lacey Road Forked River, NJ 08731

Clerk, Township of Lafayette 33 Morris Farm Road Lafayette, NJ 07848 Clerk, Borough of Lakehurst 5 Union Avenue Lakehurst, NJ 08733-3097 Clerk, Township of Lakewood Municipal Building 231 Third Street Lakewood, NJ 08701-3220

Clerk, City of Lambertville 18 York Street Lambertville, NJ 08530 Clerk, Borough of Lavallette 1306 Grand Central Ave. Lavallette, NJ 08735

Clerk, Borough of Lebanon 6 High Street Lebanon, NJ 08833

Clerk, Township of Lebanon 530 W. Hill Road Glen Gardner, NJ 08826-9714 Clerk, Township of Liberty 349 Mtn. Lake Road Great Meadows, NJ 07838

Clerk, Borough of Lincoln Park Municipal Building 34 Chapel Hill Road Lincoln Park, NJ 07035-1998 Clerk, Borough of Little Silver Borough Hall 480 Prospect Avenue Little Silver, NJ 07739

Clerk, Township of Livingston 357 S. Livingston Avenue Livingston, NJ 07039-3994

Clerk, Village of Loch Arbour 550 Main Street Loch Arbour, NJ 07711 Clerk, City of Long Branch City Hall 344 Broadway Long Branch, NJ 07740 Clerk, Township of Lopatcong Municipal Building 232 South Third St. - Morris Park Phillipsburg, NJ 08865-1898

Clerk, Borough of Madison Hartley Dodge Memorial Building 50 Kings Road Madison, NJ 07940-2592

Clerk, Township of Manalapan 120 Route 522 & Taylor-Mills Road Manalapan Township, NJ 07726 Clerk, Borough of Manasquan 201 E. Main Street Manasquan, NJ 08736

Clerk, Township of Manchester 1 Colonial Drive Manchester Township, NJ 08759

Clerk, Township of Mansfield 3135 Route 206 South – Suite 1 Columbus, NJ 08022-0249 Clerk, Borough of Mantoloking Borough Hall PO Box 4391 Brick, NJ 08738

Clerk, Township of Maplewood Municipal Building 574 Valley Street Maplewood, NJ 07940-0690

Clerk, Township of Marlboro Municipal Complex 1979 Township Drive Marlboro, NJ 07746

Clerk, Borough of Matawan 201 Broad Street Matawan, NJ 07747

Clerk, Borough of Mendham 2 W. Main Street Mendham, NJ 07945 Clerk, Township of Middletown Municipal Building 1 Kings Highway Middletown, NJ 07748-2594 Clerk, Borough of Milford 30 Water Street PO Box 507 Milford, NJ 08848-0507

Clerk, Township of Millburn Town Hall 375 Millburn Avenue Millburn, NJ 07041-1379 Clerk, Township of Millstone Municipal Building 470 Stage Coach Road Clarksburg, NJ 08510 Clerk, Township of Mine Hill Municipal Building 10 Baker Street Mine Hill, NJ 07803 Clerk, Borough of Monmouth Beach 22 Beach Road Monmouth Beach, NJ 07750 Clerk, Monroe Township Municipal Complex 1 Municipal Plaza Monroe Township, NJ 08831-1900

Clerk, Township of Montague 277 Clove Road Montague, NJ 07827

Clerk, Borough of Netcong Municipal Building 23 Maple Avenue Netcong, NJ 07857-1121

Clerk, Township of New Hanover 2 Hockamick Rd. Cookstown, NJ 08511 Clerk, Borough of New Providence 360 Elkwood Avenue New Providence, NJ 07974-1844

Clerk, Town of Newton 39 Trinity Street Newton, NJ 07860

Clerk, Township of North Hanover Municipal Building 41 Schoolhouse Road Jacobstown, NJ 08562 Clerk, Township of Ocean Township Hall 399 Monmouth Road Oakhurst, NJ 07755-1589

Clerk, Township of Ocean 50 Railroad Avenue Waretown, NJ 08758

Clerk, Borough of Ocean Gate 801 Ocean Gate Avenue, CN-100 Ocean Gate, NJ 08740 Clerk, Borough of Oceanport 315 East Main Street Oceanport, NJ 07757

Clerk, Borough of Ogdensburg 14 Highland Avenue Ogdensburg, NJ 07439 Clerk, Township of Montville Municipal Building 195 Changebridge Road Montville, NJ 07045-9498 Clerk, Township of Morris 50 Woodland Avenue PO Box 7603 Convent Station, NJ 07961-7603

Clerk, Borough of Morris Plains 531 Speedwell Avenue Morris Plains, NJ 07950

Clerk, Town of Morristown 200 South Street, CN-914 Morristown, NJ 07963-0914 Clerk, Borough of Mt. Arlington 419 Howard Blvd. Mt. Arlington, NJ 07856-1129

Clerk, Township of Mount Olive Municipal Building 204 Flanders-Drakestown Road PO Box 450 Budd Lake, NJ 07828

Clerk, Borough of Mountain Lakes 400 Boulevard Mountain Lakes, NJ 07046 Clerk, Borough of Mountainside Municipal Building 1385 Route 22 Mountainside, NJ 07092

Clerk, Township of Neptune 25 Neptune Blvd – PO Box 1125 Neptune, NJ 07753-1125 Clerk, Borough of Neptune City 106 W. Sylvania Avenue Neptune City, NJ 07753 Clerk, Township of Old Bridge One Old Bridge Plaza Old Bridge, NJ 08857

Clerk, Township of Oxford Municipal Building 11 Green Street, PO Box 119 Oxford, NJJ 07863

Clerk, Township of Parsippany-Troy Hills 1001 Parsippany Boulevard Parsippany, NJ 07054

Clerk, Township of Long Hill 915 Valley Road Long Hill, NJ 07933 Clerk, Boroughs of Peapack & Gladstone 1 School Street, PO Box 218 Peapack, NJ 07977 Clerk, Borough of Pemberton Municipal Building 50 Egbert Street Pemberton, NJ 08068-0261

Clerk, Township of Pemberton 500 Pemberton-Browns Mills Road Pemberton, NJ 08068-1539

Clerk, Township of Pequannock 530 Newark-Pompton Turnpike Pompton Plains, NJ 07444 Clerk, Town of Phillipsburg Municipal Building 675 Corliss Avenue Phillipsburg, NJ 08865 Clerk, Borough of Pine Beach 599 Pennsylvania Avenue PO Box 425 Pine Beach, NJ 08741-0425

Clerk, Township of Plumsted 121 Evergeen Road New Egypt, NJ 08533

Clerk, Township of Pohatcong 50 Municipal Drive Phillipsburg, NJ 08865

Clerk, Borough of Point Pleasant 2233 Bridge Avenue - PO Box 25 Point Pleasant, NJ 08742

Clerk, Borough of Pt. Pleasant Beach 416 New Jersey Avenue Pt. Pleasant Beach, NJ 08742 Clerk, Borough of Pompton Lakes Municipal Building – 25 Lenox Avenue Pompton Lake, NJ 07442 Clerk, Borough of Raritan 22 First Street Raritan, NJ 08869

Clerk, Township of Raritan One Municipal Drive Flemington, NJ 08822-3446 Clerk, Township of Randolph Municipal Building 502 Millbrook Avenue Randolph, NJ 07869

Clerk, Borough of Ringwood Borough Hall 60 Margaret King Avenue Ringwood, NJ 07456

Clerk, Borough of Riverdale 91 Newark Pompton Turnpike Riverdale, NJ 07457 Clerk, Township of Readington Municipal Building 509 Rte. 523 Whitehouse Station, NJ 08889

Clerk, Borough of Red Bank 90 Monmouth Street Red Bank, NJ 07701

Clerk, Borough of Rockaway Municipal Building 1 East Main Street Rockaway, NJ 07866

Clerk, Township of Rockaway 65 Mt. Hope Road Rockaway, NJ 07866-1698 Clerk, Borough of Roosevelt Borough Hall - 33 N. Richdale Avenue PO Box 128 Roosevelt, NJ 08555-0128

Clerk, Township of Roxbury 1715 Rte. 46 Ledgewood, NJ 07852 Clerk, Borough of Rumson Memorial Borough Hall 80 E. River Rd. Rumson, NJ 07760

Clerk, Sandyston Township 133 Route 645 Branchville, NJ 07826

Clerk, Borough of Sayreville 167 Main Street Sayreville, NJ 08872

Clerk, Borough of Sea Bright 1167 Ocean Avenue Sea Bright, NJ 07760 Clerk, Borough of Sea Girt 321 Baltimore Blvd. PO Box 296 Sea Girt, NJ 08750 Clerk, Seaside Heights Borough 901 Boulevard Seaside Heights, NJ 08751 Clerk, Borough of Seaside Park 1701 N. Ocean Avenue PO Box B Seaside Park, NJ 08752 Clerk, Borough of Shrewsbury 419 Sycamore Avenue PO Box 7420 Shrewsbury, NJ 07702-7420

Clerk, Township of Shrewsbury 1979 Crawford Street Shrewsbury, NJ 07724

Clerk, City of South Amboy City Hall, 140 N. Broadway Street South Amboy, NJ 08879-1647 Clerk, Township of Southampton Town Hall 5 Retreat Road Southampton, NJ 08088

Clerk, Borough of Lake Como 1740 Main Street Lake Como, NJ 07719 Clerk, Borough of South Toms River Borough Hall 19 Double Trouble Road South Toms River, NJ 08757 Clerk, Township of Mendham Township Hall - W. Main & Cherry Lane PO Box 520 Brookside, NJ 07926

Clerk, Township of South Brunswick Municipal Complex - 540 Ridge Road PO Box 190 Monmouth Junction, NJ 08852-0190

Clerk, Borough of Spring Lake 423 Warren Avenue P.O. Box 638 Spring Lake, NJ 07762-0638

Clerk, Township of Sparta 65 Main Street Sparta, NJ 07871

Clerk, Borough of Spotswood 77 Summerhill Road Spotswood, NJ 08884 Clerk, Township of Springfield Municipal Building – 1st Floor 100 Mountain Avenue Springfield, NJ 07081-1702 Clerk, Borough of Spring Lake Heights 555 Brighton Avenue Spring Lake Heights, NJ 07762

Clerk, Township of Springfield Municipal Building 2159 Jacksonville Road PO Box 119 Jobstown, NJ 08041

Clerk, Borough of Stockton Municipal Building 2 South Main Street, PO Box M Stockton, NJ 08559

Clerk, Borough of Stanhope 77 Main Street Stanhope, NJ 07874

Clerk, Township of Stillwater 964 Stillwater Road Newton, NJ 07860

Clerk, Township of Tewksbury 169 County Road 517 Califon, NJ 07830 Clerk, City of Summit 512 Springfield Avenue Summit, NJ 07901-2667

Clerk, Borough of Sussex 2 Main Street Sussex, NJ 07461-2397 Clerk, Borough of Union Beach Municipal Building 650 Poole Avenue Union Beach, NJ 07735 Clerk, Borough of Tinton Falls Municipal Building 556 Tinton Avenue Tinton Falls, NJ 07724-3298

Clerk, Township of Union 140 Perryville Road Hampton, NJ 08827 Clerk, Borough of Victory Gardens Municipal Building 337 S. Salem Street Dover, NJ 07801

Clerk, Township of Upper Freehold Municipal Building 314 County Rte. 539 Cream Ridge, NJ 08514 Clerk, Township of Vernon Municipal Building 21 Church Street PO Box 340 Vernon, NJ 07462

Clerk, Borough of Wanaque 579 Ringwood Avenue Wanaque, NJ 07465 Clerk, Township of Wall 2700 Allaire Road PO Box 1168 Wall, NJ 07719-1168

Clerk, Township of Walpack 16 Old Mine Road Walpack, NJ 07881 Clerk, Borough of Washington 100 Belvidere Avenue Washington, NJ 07882-1426 Clerk, Township of Wantage Municipal Building 888 Rte. 23 Sussex, NJ 07461

Clerk, Township of Warren Municipal Building 46 Mountain Blvd. Warren, NJ 07059-5605

Clerk, Township of Washington Robbinsville Municipal Building 1 Washington Blvd. – 2nd Floor – Suite 6 Robbinsville, NJ 08691-1103

Clerk, Township of Washington 211 Rt. 31 North Washington, NJ 07882

Clerk, Township of Washington 43 Schooley's Mountain Road Long Valley, NJ 07853 Clerk, Township of West Amwell 150 Rocktown-Lambertville Rd. Lambertville, NJ 08530-3203 Clerk, Borough of Watchung Municipal Building 15 Mountain Blvd. Watchung, NJ 07069-6399

Clerk, Township of Wayne 475 Valley Road Wayne, NJ 07470 Clerk, Township of West Windsor Municipal Building 271 Clarkville Rd., PO Box 38 West Windsor, NJ 08550

Clerk, Borough of West Long Branch 965 Broadway West Long Branch, NJ 07764

Clerk, Township of West Milford 1480 Union Valley Road West Milford, NJ 07840-1303 Clerk, Township of Woodland Municipal Building 3943 County Road 563 PO Box 388 Chatsworth, NJ 08019

Clerk, Borough of Wharton Municipal Building 10 Robert Street Wharton, NJ 07885

Clerk, Township of White 555 County Road 519 Belvidere, NJ 07823 Clerk, Borough of Wrightstown Borough Hall 21 Saylors Pond Road Wrightstown, NJ 08562

List of Boards of County Commissioners

Burlington County Bd of Cty Commissioners County Office Bldg. 49 Rancocas Rd., Rm 123 PO Box 6000 Mt. Holly, NJ 08060

Mercer County Bd of County Commissioners McDade Administration Building 640 S. Broad St. PO Box 8068 Trenton, NJ 08650-0068

Morris County Bd of Cty Commissioners Administration & Records Bldg. PO Box 900 Morristown, NJ 07963-0900

Somerset County Bd of Cty Commissioners Administrative Building 20 Grove St. PO Box 3000 Somerville, NJ 08876

Warren County Bd of Cty Commissioners Wayne Dumont, Jr. Administration Building 165 County Route 519 South Belvidere (White Twsp), NJ 07823-1949 Essex County Bd of County Commissioners Hall of Records – Room 558 465 Dr. Martin Luther King, Jr. Blvd. Newark, NJ 07102

Middlesex County Bd of Cty Commissioners Administration Bldg. 75 Bayard Street, 1st Fl. New Brunswick, NJ 08901

Ocean County Bd of Commissioners Administration Bldg. 101 Hooper Ave. PO Box 2191 Toms River, NJ 08754-2191

Sussex County Bd of Cty Commissioners Administrative Center One Spring St. Newton, NJ 07860 Hunterdon County Bd of Cty Commissioners County Administration Bldg. 71 Main St. P.O. Box 2900 Flemington, NJ 08822

Monmouth County Bd of Cty Commissioners Hall of Records One E. Main Street P.O. Box 1255 Freehold, NJ 07728

Passaic County Bd of Cty Commissioners Administration Bldg. 401 Grand St., 2nd Flr., #223 Paterson, NJ 07505

Union County Bd of Cty Commissioners Administration Bldg. 10 Elizabethtown Plaza, 6th Fl. Elizabeth, NJ 07207

List of County Executive Offices & Administrators

Burlington County Administrator Municipal Bldg. 851 Old York Rd. Burlington, NJ 08016-0340

Hunterdon County Administrator County Administration Bldg. 71 Main St. Flemington. NJ 08822

Monmouth County Administrator Hall of Records One E. Main Street Freehold, NJ 07728

Passaic County Administrator Administration Bldg. 401 Grand St. 317 Pennsylvania Avenue Paterson, NJ 07505

Union County Administrator Administration Bldg. 6th Floor Elizabeth, NJ 07207

Burlington County Administrator County Administration Building 49 Rancocas Road Room 123 Mount Holly, NJ 08060

Passaic County Administrator Administration Bldg. 401 Grand St. Paterson, NJ 07505 Burlington County Administrator City Hall 525 High Street Burlington, NJ 08016

Mercer County Executive McDade Administration Bldg 640 S. Broad St. PO Box 8068 Trenton, NJ 08650-0068

Morris County Administrator Administration & Records Bldg. Court St. PO Box 900 Morristown, NJ 07963-0900

Somerset County Administrator 20 Grove St. PO Box 3000 Somerville, NJ 08876

Warren County Administrator Dumont Administration Building 165 Rte. 519 S. Belvidere, NJ 07823

Hunterdon County Administrator County Administration Bldg. 71 Main St. – Building #1, 3rd Floor PO Box 2900 Flemington, NJ 08822-2900

Union County Administrator Administration Bldg 10 Elizabethtown Plaza, 6th Fl. Elizabeth, NJ 07207 Essex County Executive
Hall of Records – Room 510
465 Dr. Martin Luther King, Jr. Blvd.
Newark, NJ 07102

Middlesex County Administrator Administration Bldg. JFK Square PO Box 871 New Brunswick, NJ 08903

Ocean County Administrator Administration Bldg. 101 Hooper Ave. PO Box 2191 Toms River, NJ 08754

Sussex County Administrator Administrative Center One Spring St. Newton, NJ 07860

Middlesex County Administrator Administration Bldg. JFK Square 75 Bayard St. New Brunswick, NJ 08901

BEFORE THE NEW JERSEY BOARD OF PUBLIC UTILITIES

In the Matter of the Verified Petition of Jersey Central Power & Light Company for Approval of an Electric Vehicle Program and an Associated Cost Recovery Mechanism

BPU Docket No.	
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Direct Testimony Of Randall A. Frame

On Behalf Of Jersey Central Power & Light Company

March 1, 2021

DIRECT TESTIMONY OF RANDALL A. FRAME ON BEHALF OF JERSEY CENTRAL POWER & LIGHT COMPANY

1	T	INTRODUCTION

- 2 Q. Please state your name and business address.
- 3 A. My name is Randall A. Frame. My business address is 76 South Main Street, Akron, Ohio.
- 4 Q. Please identify your employer and describe your current position.
- 5 A. I am employed by FirstEnergy Service Company, which is a direct subsidiary of
- 6 FirstEnergy Corp. ("FirstEnergy"), the parent company of Jersey Central Power & Light
- 7 Company ("JCP&L" or "Company") as Director, Emerging Technology Program
- 8 ("EmT").
- 9 Q. How long have you worked for FirstEnergy Service Company?
- 10 A. I have worked for over thirty-eight years with subsidiaries of FirstEnergy or its predecessor
- 11 companies, working in a variety of positions in the engineering, customer support, sales,
- supply chain, operations, and the EmT areas.
- 13 Q. How long have you been employed in your current position?
- 14 A. I have been employed in my current position since May 2018.
- 15 Q. Please describe your relevant educational background and relevant work experience.
- 16 A. I am a graduate of The University of Akron with a Bachelor of Science Degree in Electronic
- 17 Technology. I began work with FirstEnergy or its predecessor companies in 1982 as an
- 18 Engineering Technologist in the distribution planning area and was promoted to Division
- 19 Engineering Manager in 1991. In 1994, I moved into the sales area and held a number of
- 20 management positions until I was promoted to Director of Supply Chain in 2004.
- Subsequently, I was promoted to the position of President at Toledo Edison and then at
- Ohio Edison in 2011 and 2013, respectively. In 2018, I moved into my current role, which

- was a newly created position within FirstEnergy at the time. Please refer to Appendix A for my experience and qualifications.
- 3 Q. Please describe your duties and responsibilities as Director, EmT.
- A. As Director of EmT at FirstEnergy, I am responsible for leading the systematic development, standardization, optimization, implementation, and governance of assigned EmT programs. These programs include distribution platform enhancement (i.e., distribution automation, volt-var optimization, distribution circuit upgrades), smart meters, smart street lighting, smart cities, EV infrastructure, microgrids, storage, and solar across all FirstEnergy Utilities operating companies.
- 10 Q. Have you previously testified in Board of Public Utilities ("BPU" or "Board")
 11 proceedings?
- 12 A. No, I have not.
- 13 Q. What is the purpose of your direct testimony?
- 14 My testimony describes JCP&L's proposed Electric Vehicle ("EV") Program ("JCP&L A. 15 EV Driven Program" or "Program") in compliance with the Board of Public Utilities' ("Board") EV Filing Order. 1 I will provide an overview of the proposed JCP&L EV Driven 16 17 Program, which is designed to comply with the EV Filing Order by furthering the adoption 18 of EVs in JCP&L's service territory and supporting the attainment of the State's goals for 19 EV deployment and the reduction of greenhouse gas ("GHG") emissions. JCP&L's EV 20 Driven program consists of six subprograms, including an education and outreach 21 initiative, which, when combined, are intended to reduce the costs to customers of owning

¹ I/M/O Straw Proposal on Electric Vehicle Infrastructure Build Out, BPU Docket No. QO20050357, Order Adopting the Minimum Filing Requirements for Light-Duty, Publicly Accessible Electric Vehicle Charging (dated September 23, 2020) ("EV Filing Order").

and operating EVs, increase consumer awareness of EVs, reduce range anxiety, and encourage EV charging behavior which limits electric distribution system impacts.

3 Q. How is the remainder of your testimony organized?

4 A. Following this introduction, my testimony is organized as follows:

5	Secti	<u>on</u>	<u>Page</u>
6	II.	Executive Summary	4
7	III.	JCP&L EV Driven Program	8
8		A. Overview	8
9		B. Sub-Programs	11
10		1.) Residential Customer Sub-program	11
11		2.) Mixed-Use Commercial Customer Sub-program	14
12		2a. Public/Community-based Component	14
13		2b. Workplace Component	17
14		2c. Multi-Family Component	18
15		3.) DCFC Public Charging Sub-program	20
16		4.) Last Resort DCFC Sub-program	24
17		5.) Overburdened Communities Sub-program	25
18		6.) Consumer Education and Outreach Initiative	26
19	IV.	Program Implementation	30
20	V.	Conclusion	33
21			
22 23 24 25 26			

II. <u>EXECUTIVE SUMMARY</u>

- 2 Q. Please describe the activities that have led to the filing of the JCP&L EV Driven
- **Program.**

4 A. On September 30, 2020, the Board issued the EV Filing Order. The EV Filing Order directed JCP&L to file an EV Program proposal by February 28, 2021.

Before the Board issued the EV filing Order, Governor Murphy signed the State Zero-Emission Vehicle ("ZEV") Programs Memorandum of Understanding in 2018, where New Jersey committed to work collaboratively together as part of a Multi-State ZEV Task force to support the deployment of electric vehicles. The signing of the ZEV Programs Memorandum of Understanding reinforced New Jersey's formal opt-in to the California Zero Emission Vehicle compliance program, which positioned the State at the forefront of EV adoption. Additionally, in January 2020, Governor Murphy unveiled the New Jersey Energy Master Plan ("EMP"), which featured the State's goals and initiatives to achieve 100% clean energy and reduce GHG emissions by 80% below 2006 levels by the year 2050. The EMP included a comprehensive strategy to reduce energy consumption and emissions from the transportation sector. The strategy included aggressive goals indicating the State's commitment to electric transportation. These goals where solidified in New Jersey's Plug-In Vehicle Act ("PIV Act")², signed by Governor Murphy in January 2020, which includes, *inter alia*:

- At least 330,000 light-duty, plug-in EVs shall be registered in New Jersey by December 31, 2025;
- At least 400 DC Fast Chargers shall be available for public use at no fewer than 200 charging locations in the State by December 31, 2025;
 - At least 75 of the 200 or more charging locations shall be at travel corridor locations, equipped with at least two DC Fast Chargers per location, each

² P.L. 2019, c.362; N.J.S.A. 48:25-1 et seq.

1 2 3 4 5		 capable of providing at least 150 kilowatts of charging power, and no more than 25 miles between the charging locations; and At least 100 of the 200 or more charging locations shall be community locations, equipped with at least two DC Fast Chargers per location, each capable of providing 50 kilowatts of charging power or more, and 150
6		kilowatts or more where feasible.
7		• At least 1,000 Level Two chargers shall be available for public use across the state
8		by December 31, 2025; and
9		• At least 15% of all multi-family residential properties in the state shall be equipped
10		with Electric Vehicle Service Equipment ("EVSE") for routine charging of EVs by
11		December 31, 2025.
12 13		Finally, the State is an active participant in the regional Transportation Climate
14		Initiative ("TCI"), which is a regional collaboration of 12 Northeast and Mid-Atlantic states
15		and the District of Columbia that seeks to improve transportation, develop the clean energy
16		economy, and reduce carbon emissions from the transportation sector. Recognizing that
17		more than one third of all GHG emissions in the region come from the transportation sector,
18		participating states, including New Jersey, are taking action through working groups
19		focused on regional priorities, such as clean vehicles and fuels. ³
20	Q.	Please summarize the JCP&L EV Driven Program.
21	A.	The JCP&L EV Driven Program will have six subprograms including an education and
22		outreach initiative, as described in more detail in Exhibit RAF-1.
23		1. Residential Customer Sub-program – provides for Customer Make-
24		Ready Incentives ⁴ for Level Two Networked or Smart ("Level Two" or "L2") chargers

³ See https://www.transportationandclimate.org/content/about-us.

⁴ "Customer Make–Ready" means activities and facilities from the meter to the charger stub, and includes the prewiring of electrical infrastructure at a parking space, or set of parking spaces, to facilitate easy and cost-efficient future installation of Electric Vehicle Service Equipment ("EVSE"), including, but not limited to, Level Two EVSE and DC Fast Chargers. Making a site Charger-Ready includes expenses related to service panels, junction boxes, conduit, wiring, etc., necessary to make a particular location able to accommodate EVSE on a "plug and play" basis. "Make-Ready" is synonymous with the term "Charger-Ready" as these terms are used in and defined in the EV Filing Order. *See* EV Filing Order, at p. 16.

installed at single family residences. The budget also includes amounts that the utility will fund and recover for Utility Make-Ready Work⁵, which is assumed to be 10% of the residential customers installing a new L2 charger.

The Company is also offering an Off-Bill, Off-Peak usage credit to participants in this Program, which is further addressed in Company witness Kevin Siedt's direct testimony.

- 2. **Mixed-Use Commercial Customer Sub-program**. JCP&L will provide incentives for three types of commercial EV charger installations:
- a. **Public/Community-based Component**–provides for Customer Make-Ready Incentives for Level Two chargers at publicly available charging sites. The budget also includes amounts that the utility will fund and recover for Utility Make-Ready Work, where commercial customers request this service for charging ports⁶.
- b. **Workplace Component** –provides for Customer Make-Ready Incentives for Level Two charges at workplaces. The budget also includes amounts that the utility will fund and recover for Utility Make-Ready Work, where commercial customers request this service for charging ports.
- c. **Multi-Family Component** provides for Customer Make-Ready Incentives for Level Two chargers at multi-family buildings. The budget also includes amounts that the utility will fund and recover for Utility Make-Ready Work, where commercial customers request this service for charging ports. The Company will also be offering

⁵ "Utility Make-Ready Work" means activities and facilities needed to upgrade an electric service or JCP&L distribution facilities on the Company's side of the meter to accommodate EV service equipment, such as service upgrades from the pole to meter or distribution system upgrades.

⁶ A charging "port" is the part of the charging station that connects to the EV.

Multi-Family charging service at a rate equivalent to a single-family residence, and providing for up to 75 Multi-Family locations with Company-qualified Level Two chargers to be eligible to enroll in the Off-Bill/Off-Peak credit program, which is further addressed in Company witness Kevin Siedt's direct testimony. Lastly, the Company is reserving 50% of this Sub-program for multi-family dwellings in overburdened and low to moderate income("LMI") communities.

- 3. **DC Fast Charger ("DCFC") Public Charging Sub-program** provides for Customer Make-Ready Incentives for DCFC at publicly available charging sites. The budget also includes amounts that the utility will fund and recover for Utility Make-Ready Work, where commercial customers request this service for charging ports. In addition, JCP&L is proposing a demand charge discount for this Program, which is further addressed in Mr. Siedt's direct testimony.
- 4. **Last Resort DCFC Sub-program** provides for JCP&L to install, own and operate approximately 20 DCFC charging ports at appropriate locations within its service territory should there be "no expression of interest" in the form of applications for a Make-Ready from private EVSE Infrastructure Companies within the allotted periods set forth in the BPU Order⁷.
- 5. **Overburdened Communities Sub-program -** Community organizations and nonprofits can apply for grants to advance electric vehicle adoption, EV charging infrastructure and/or education in the communities JCP&L serves. JCP&L will provide grants for innovative, EV-related pilot projects proposed by market participants.

⁷ See EV Filing Order, at p. 12.

1		6. Consumer Education and Outreach Initiative - JCP&L will implement
2		a comprehensive program to inform and educate customers and market participants about
3		the JCP&L EV Driven Program and EV benefits in general.
4		In addition, the Company is proposing a cost recovery mechanism under which it
5		will recover its capital expenditures and operational expenses associated with the EV
6		Program. JCP&L witness Kevin M. Siedt discusses the cost recovery mechanism in his
7		pre-filed testimony, Exhibit JC-3.
8	III.	EV DRIVEN PROGRAM
9		A. Overview
10	Q.	Please provide an overview of the components of JCP&L's proposed EV Driven
11		Program.
12	A.	As I explained above, the JCP&L EV Driven Program will have six Sub-programs: (1)
13		Residential Customer Sub-program; (2) Mixed-Use Commercial Customer Sub-program;
14		(3) DCFC Public Charging Sub-program; (4) Last Resort DCFC Sub-program; (5)
15		Overburdened Communities Sub-program; and (6) Consumer Education and Outreach
16		Initiative. The following chart provides an overview of each of the Sub-programs:
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Program Component	Description	Budget (\$K)		
Residential Customer Sub-program				
Customer Make-Ready Incentive Incentive of \$1,000 on up to 2,000 qualified smart L2 charger installations in customer residences				
Utility Make-Ready Work	Utility work for approximately 10% of above residences at \$5,500 each	\$1,100		
Off-Bill/Off-Peak Credit	Off-Peak, Off Bill Rewards Incentive available to up to 2,000 EV owners that have an approved L2 Smart Charger	\$1,107		
Mix	red-Use Commercial Customer Sub-program			
Public/Community-based Component	Incentive of up to \$6,700 on up to 500 qualified smart L2 charger ports	\$3,350		
Workplace Component	Incentive of up to \$6,700 on up to 100 qualified smart L2 charger ports	\$670		
Multi-Family Component	Incentive of up to \$6,700 on up to 300 qualified smart L2 charger ports	\$2,010		
Utility Make-Ready Work	Utility work at approximately 225 charger locations at \$11,100 each (assumes 4 charging ports/location)	\$2,497		
Rate design - Multi-family component	Off-Peak, Off Bill Rewards Incentive available to up to 2,000 EV owners that have an approved L2 Smart Charger	\$899		
	DCFC Public Charging Sub-program			
Customer Make-Ready Incentive	Incentive of up to \$25,000 on up to 200 qualified DCFC public charger ports	\$5,000		
Utility Make-Ready Work	Utility work at approximately 100 charger locations at \$50,500 each (assumes 2 charging ports/location)	\$5,050		
Demand Charge Credit	Reduced demand charges - 50% in 2022 & 2023; 25% in 2024; 0% 2025	\$1,169		
	Last Resort DCFC Sub-program			
JCP&L Own & Operate DCFC	20 DCFC charging ports at locations deemed as last resort with no interest from 3rd parties beginning in year 2024	\$4,225		
	Overburdened Communities Sub-program			
Grants to Qualifying Organizations	Community organizations/nonprofits apply for grants to advance EV adoption, EV charging infrastructure, education	\$2,500		
	Program Implementation Costs			
Implementation Costs	Data Collection/Networking, IT Systems, Administrative, Consumer Education and Outreach	\$18,347		
	O&M PROGRAM COST	\$33,682		
	CAPITAL PROGRAM COST	\$16,242		
	TOTAL PROGRAM COST	\$49,924		

Q. What is the duration of the JCP&L EV Driven Program?

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A. JCP&L proposes that the JCP&L EV Driven Program be in place for four years beginning in 2022 and running through 2025. The Company is filing its Petition with the Board at the end of February 2021 and anticipates approval in the third quarter of the year. Once the Board approves the JCP&L EV Driven Program and all the specific details are known, the Company will then finalize the consumer education and outreach initiative, as well as the application forms. Therefore, January 1, 2022 is a reasonable date to begin the Program.

9 Q. What is the overall proposed budget for the JCP&L EV Driven Program?

- 10 A. The total proposed budget is \$49.924 million, of which \$33.682 million is for operations 11 and maintenance ("O&M") expenses and \$16.242 million is for capital expenditures.
- 12 Q. What are the proposed budgets for each of the Sub-programs?
- 13 A. The Sub-programs budgets are identified in Exhibit RAF-1.
- 14 Q. Is the Company requesting flexibility to reallocate funds between the Sub-programs?
- 15 A. Yes. As the Program is implemented, it may be necessary to reallocate funding levels
 16 between the Sub-programs, based on market demand, customer interest, and EV developer
 17 interest. Therefore, JCP&L proposes the following budget flexibility:
 - JCP&L will be allowed to reallocate the Sub-program budgets for the Residential Customer Sub-program, Mixed-Use Commercial Customer Sub-program, DCFC Public Charging Sub-program, and Last Resort DCFC Sub-program by up to 5% of each subprogram's total budget, upon notification to Board Staff and Rate Counsel (which should be provided 30 days in advance of the change).

1		• JCP&L will be allowed to reallocate between 6% and 25% of each of these Sub-
2		program budgets upon written consent of Board Staff.
3		• JCP&L will be allowed to reallocate over 25% of each of these Sub-program
4		budgets upon Board approval.
5		This budget flexibility will allow the Company to adapt to market and customer preferences
6		and make the overall JCP&L EV Driven Program most beneficial to the State.
7		B. Sub-programs
8		1.) Residential Customer Sub-program
9	Q.	Please explain how the Residential Customer Sub-program will work.
10	A.	Please refer to Exhibit RAF-1 for more specific details. In general, under this Sub-
11		program,
12		JCP&L will provide incentives on Level Two make-ready of \$1,000 for electrical work
13		needed for qualified Level Two chargers with equipment to enable sharing of charging data
14		with JCP&L in up to 2,000 residences. JCP&L will fund and recover Utility Make-Ready
15		Work, which estimate is based on the cost for new overhead or underground service wire,
16		new transformer, and new pole at 10% of residences receiving the above incentive (200)
17		at a cost of \$5,500 per location. Finally, as described in Mr. Siedt's direct testimony,
18		JCP&L will provide a Residential Off-Peak, Off-Bill credit available to up to 2,000 EV
19		owners annually that have an approved Level Two charger.
20	Q.	What requirements will a customer have to satisfy to receive incentives under this

Incentives will only be paid to residential customers who have installed new qualified

Level Two chargers. A qualifying charger must also be networked (i.e., charging stations

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Sub-program?

or chargers with equipment capable of sending and receiving communications *via* wi-fi or cellular network).

All customers – both residential and non-residential – who elect to receive incentives under the JCP&L EV Driven Program shall be required to provide charging data to JCP&L in a format to be determined on a semi-annual basis. Such data requirements shall, at a minimum, include the number of charging events, time and date, number of unique vehicles connected, total kWh dispensed, average kWh per charging event, and average duration of charging events. This charging data submission requirement shall apply to both DCFC and Level Two charging stations. Incentives limited to one incentive per residential service address.

This incentive will be available to residential customers on a first-come, first-qualify basis during the term of the Program beginning from effective date of the Program and lasting until December 31, 2025 or until a total of 2,000 incentives have been paid.

Q. How did JCP&L arrive at the \$1,000 incentive level?

A.

Based in its understanding of the industry, JCP&L assumed that a typical charge for makeready work behind the meter for a residential EV charger would be approximately \$1500. Making a residence Charger-Ready includes expenses related to service panels, junction boxes, conduit, wiring, etc., necessary to make a particular location able to accommodate EVSE on a "plug and play" basis. To incentivize residential installations, JCP&L is proposing to provide an incentive that will offset approximately two-thirds of these makeready costs on the customer's side of the meter.

Q. Will the participating customer have to provide invoices to JCP&L to receive the \$1,000 incentive?

A. No. To reduce administrative time and expense, the \$1,000 incentive will be a flat payment to a customer who qualifies. To qualify, the customer's installation will have to meet all program requirements, and a customer will have to submit an application per the to be determined JCP&L process. Once a customer's application has been received and approved, and the EV charger is activated, JCP&L will make the incentive payment within approximately 30 days after it begins to receive data transmission from the installation.

A.

7 Q. Please explain how the incentive for Utility Make-Ready Work will be implemented.

Based on the Company's experience, approximately 10% of the residential EV installations will require Utility Make-Ready Work . This work would most likely be needed in older homes that may still have a 60-amp service entrance that would need to be upgraded to handle the load of charging an electric vehicle. Therefore, JCP&L is proposing to provide an incentive to approximately 10% of the 2,000 total eligible installations, or 200 qualifying EV chargers.

The requirements for each location will be site specific but JCP&L has assumed for program budget development the typical Utility Make-Ready Work will include a new overhead or underground service wire, a new transformer and a new pole. The cost of the new service is estimated at \$5,500 per qualifying location.

Q. Will JCP&L also provide a rate credit for participants in the Residential Customer Sub-program?

20 A. Yes. JCP&L witness Mr. Siedt explains this aspect of the program in his pre-filed testimony.

1	0.	Can vou	provide additional	details about the	he Residential	Customer Sub-	orogram?
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- 2 A. Please refer to Exhibit RAF-1, which contains additional detail about this Sub-program,
- 3 including the proposed expenditures.

4 Q. What are the benefits of the Residential Customer Sub-program?

- 5 A. As discussed above, the State has announced its commitment to electric vehicles. While a
- 6 residential program was not part of the minimum filing requirements of the EV Filing
- Order, it nonetheless is appropriate in the context of encouraging the build-out of a
- 8 comprehensive EV infrastructure. In addition, the customer usage data that JCP&L will
- 9 receive as part of this Sub-program will be useful in in understanding the impact of EV
- 10 charging at home to the JCP&L distribution system, and in the development of future rate
- structures to further incentivize EVs in New Jersey.

12 Q. Will this Sub-program assist New Jersey in meeting its clean energy goals?

- 13 A. Yes. While the State's goals for EV and clean energy are laudable, there is still a good
- deal of consumer resistance to purchasing EVs. Such resistance may be due to cost issues,
- range anxiety associated with EVs, and the lack of both public and private EV charging
- ports. The Residential Customer Sub-program will incentivize EV adoption and help New
- 17 Jersey meet its clean energy goals.

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2. Mixed-Use Commercial Customer Sub-program

2a.) Public/Community-based Component

- 21 Q. Please explain how the Public/Community component will work.
- A. JCP&L will provide incentives of up to \$6,700 each to 500 publicly accessible Level Two
- charging ports. There will be a minimum of 2 and a maximum of 10 charging ports per
- site. Similar to the Residential Customer Sub-program, this incentive is for make-ready

work on the customer's side of the meter. The charger owner will also have to agree to provide usage data from the EV charger to JCP&L.

The incentive payment will be available for up to 500 charging ports on a first-come, first-qualify basis.

5 Q. How did JCP&L arrive at the \$6,700 incentive level?

A.

- Based in its understanding of the industry, JCP&L estimates that a typical charge for makeready work behind the meter for a commercial Level Two public charging port would be approximately \$6,700. To incentivize these installations, JCP&L is proposing to provide an incentive that will offset 100% of the make-ready costs on the customer's side of the meter in most circumstances. In addition, JCP&L considered that the PIV Act specifies at least 1,000 Level Two chargers shall be available for public use across the State by December 31, 2025. JCP&L customer count is about 30% of the State, so the minimum number of incentives to be paid under this program is 30% of 1,000 Level Two chargers for a total of 300 incentives. However, because the JCP&L territory by area is the largest in the State, this Sub-program will increase the amount planned to 500 charging ports.
- Q. Will the participating customer have to provide invoices to JCP&L to receive the incentive?
- 18 A. Yes. Due to the varied nature of the installations, program participants will have to provide
 19 JCP&L with invoices or other documentation of costs. JCP&L will provide an incentive
 20 equal to the documented, qualifying costs, up to \$6,700 per port.
- Q. How does JCP&L define public charging? What requirements will a customer have to satisfy to receive incentives under this Sub-program?

Publicly accessible charging means a charger located on public land, a community location, or a travel corridor. Such chargers are owned and operated by a site owner, property manager or management company, EVSE Infrastructure Company or, in limited cases, an EDC that is accessible to the public 24 hours a day, seven days a week. Such chargers may charge the EV owner a fee for charging; such fees will be clearly displayed to the user.

A.

Incentives will only be paid for new qualified Level Two chargers. A qualifying charger must also be networked (i.e., charging stations or chargers with equipment capable of sending and receiving communications *via* wi-fi or cellular network).

The station owner will also have to agree to provide usage data from the EV charger to JCP&L. All customers – both residential and non-residential – who elect to receive incentives under the JCP&L EV Driven Program shall be required to provide charging data to JCP&L in a format to be determined on a semi-annual basis. Such data requirements shall, at a minimum, include the number of charging events, time and date, number of unique vehicles connected, total kWh dispensed, average kWh per charging event, and average duration of charging events. This charging data submission requirement shall apply to both DCFC and Level Two charging stations. Incentives are limited to a maximum of 10 ports per site, with a minimum of 2 ports per site to qualify.

This incentive will be available to public charging stations on a first-come, first-qualify basis during the term of the program beginning from the effective date of the program and lasting until December 31, 2025 or until a total of 500 incentives have been paid.

Q. What are the benefits of the Public/community-based charger component?

This Program component is fully consistent with the goals of the EV Filing Order. It will provide an appropriate level of incentives to participants for making a site Charger-Ready (includes expenses related to service panels, junction boxes, conduit, wiring, etc., necessary to make a particular location able to accommodate EVSE on a "plug and play" basis), and thereby help further the State's goals for EV infrastructure and clean energy. In addition, one of the main points of emphasis in both the PIV Act and the EV Filing Order is to incentivize public charging stations. This Program component will help the State achieve that goal.

2b. Workplace Component

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A.

Q. Please describe how the Workplace component will work.

This subprogram will work just like the public/community-based component. The only difference is that the EV charging ports will be located at workplaces. Workplace means a place of business where primarily employees would utilize charging services provided to charge non-fleet vehicles; this definition includes but is not limited to commercial office parks and office buildings, schools, industrial facilities, etc.

JCP&L will provide a \$6,700 incentive to qualifying participants for 100 Level Two charging ports. There will be a minimum of 2 and a maximum of 10 charging ports per site to qualify for the incentive.

The eligibility criteria and other program aspects are the same as the public/community-based Sub-program detailed above.

Q. What are the benefits of the Workplace component?

This Sub-program is fully consistent with the goals of the EV Filing Order. It will provide an appropriate level of incentives to participants for making a site Charger-Ready (includes expenses related to service panels, junction boxes, conduit, wiring, etc., necessary to make a particular location able to accommodate EVSE on a "plug and play" basis), and thereby help further the State's goals for EV infrastructure and clean energy.⁸ In addition, increasing the number of EV charging ports at the workplace will help to alleviate range anxiety associated with EVs. If employees know they can charge their vehicle while at work, that will reduce the fear that the vehicle will not have enough charge left to complete the commute home at the end of the workday.

2c. Multi-Family Component

A.

A.

Q. Please describe how the Multi-family component will work.

Again, this component will work just like the public/community-based component. The only difference is that the EV charging ports will be located at multi-family dwellings. A Multi-Family Dwelling means a structure containing more than one residence and having no direct access between them except from an outside or a common hall⁹.

JCP&L will provide a \$6,700 incentive to qualifying participants for 300 Level Two charging ports. There will be a limit of 10 ports per site, and a minimum of 2 ports per site to qualify. In addition, 50% of this Sub-program will be reserved for multifamily dwellings in overburdened/low-income communities. For the JCP&L EV Driven Program, Overburdened/Low-Income communities are defined as any census block group, as

⁸ See EV Filing Order, at p. 16.

⁹ JCP&L Tariff for Service, Part I – General Information, Sheet No. 4

determined in accordance with the most recent United States Census, in which at least one half of the households qualify as low income households and either: (1) at least 40% of the residents of the census block group identify as Black, African American, Hispanic or Latino, Asian, Pacific Islander, or as members of a State recognized tribal community; or (2) at least 40% of the households in the census block group have limited English proficiency. Overburdened/Low-Income communities are synonymous with the term "Equity Areas." 10

The eligibility criteria and other program aspects are the same as the public/community-based component.

10 Q. Is JCP&L proposing a rate design specific to the Multi-family component?

11 A. Yes. JCP&L witness Mr. Siedt discusses this issue in his pre-filed testimony.

12 Q. What are the benefits of the Multi-family component?

This component is fully consistent with the goals of the EV Filing Order. It will provide an appropriate level of incentives to participants for making a site Charger-Ready (includes expenses related to service panels, junction boxes, conduit, wiring, etc., necessary to make a particular location able to accommodate EVSE on a "plug and play" basis), and thereby help further the State's goals for EV infrastructure and clean energy.¹¹ In addition, this component will encourage the installation of EV charging ports in overburdened/low-income communities.

Q. Will the Mixed-Use Commercial Customer Sub-program have an incentive for Utility Make-Ready Work?

A.

¹⁰ EV Filing Order, at p. 17.

¹¹ EV Filing Order, at p. 16.

- 1 A. All three components of this Sub-program include an incentive for Utility Make-2 Ready Work. JCP&L has assumed that a new service will be required for every location 3 where one or multiple Level Two charging ports are installed and will also require a 4 separately metered service for each location. For Program purposes, JCP&L's assumption 5 is that there will be an average of 4 charging ports at each location, so Utility Make-Ready 6 Work will be required at 225 locations. The requirements for each location will be site 7 specific; however, JCP&L has assumed for program budget development that the typical Utility Make-Ready Work will include new single-phase underground primary cable, a pad 8 9 mounted transformer, and a new pole. Therefore, for this aspect of the program, the 10 incentive will vary based on the documented work at each installation, up to \$11,100 per 11 qualifying installation.
- 12 Q. Has the Company identified locations in its service territory that are suitable for the 13 installation of EV charging ports under the Commercial Mixed-Use Commercial Sub-14 program?
- In general, JCP&L would expect that typical L2 commercial mixed-use customer charging stations could be served most anywhere that JCP&L distribution infrastructure currently exists. The exception would be providing service to larger concentrations of L2 chargers in single locations. Utility infrastructure could be required in these cases, and owners would need to contact JCP&L for further review.
- Q. Can you provide additional details about the Mixed-Use Commercial Customer Subprogram?
- A. Please refer to Exhibit RAF-1, which contains additional detail about this Sub-program,
 including the proposed expenditures.

3. **DCFC Public Charging Sub-program**

- 2 0. Please explain how the DCFC Public Charging Sub-program will work.
- 3 A. Under this Sub-program, JCP&L will provide incentives of up to \$25,000 each for 200
- 4 DCFC public charging ports. The incentive is intended to cover the make-ready costs for
- 5 making a site Charger-Ready including expenses related to service panels, junction boxes,
- 6 conduit, wiring, etc., necessary to make a particular location able to accommodate EVSE
- on a "plug and play" basis. 12 There will be a limit of 4 ports per site under this subprogram. 7
- 8 The charger owner will also have to agree to provide usage data from the EV charger to
- 9 JCP&L.

A.

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10 How did JCP&L arrive at a \$25,000 incentive level? Q.

specified in the PIV Act or 200 ports.

- Based on its understanding of the industry and its distribution system, JCP&L estimates 12 that a typical charge for make-ready work up to the charger stub for a DCFC charging port 13 would be approximately \$25,000. In addition, JCP&L considered that the PIV Act specifies at least 400 DCFC shall be available for public use at no fewer than 200 charging 14 15 locations in the state by December 31, 2025. JCP&L's customer count is about 30% of the 16 state, so 30% of 400 DCFC ports is 120 ports at 60 locations. However, because the JCP&L 17 territory, by area, is the largest in the state, the Company's proposal is for ½ of the ports
- 19 Q. What requirements will a customer have to satisfy to receive incentives under this 20 subprogram?
- 21 A. Incentive payments will be limited to installation of new qualified smart DCFC chargers 22 with rated nameplate capacity at a minimum of 50kW.

¹² EV Filing Order, at p. 16.

Colocation of one non-Combined Charging System capable charger with a dual CCS / CHAdeMO capable charger makes a site eligible for 50% of the make-ready incentives, colocation with two or more CCS / CHAdeMO capable chargers grants full Make Ready eligibility to the site. CCS: Stands for "Combined Charging System." A charging standard developed by the Society of Automotive Engineers ("SAE") and the European Automobile Manufacturers Association that supports both AC and DC charging, combined in a single plug design. CHAdeMO is an abbreviation of "CHArge de MOve", A DC fast charging standard co-developed by Tokyo Electric Power Company (TEPCO) and Japanese automakers.

Site hosts must guarantee public accessibility and operational functionality. A qualifying charger must also be networked (i.e., charging stations or chargers with equipment capable of sending and receiving communications *via* wi-fi or cellular network). All customers – both residential and non-residential – who elect to receive incentives under the Company's EV Charging Program shall be required to provide charging data to JCP&L in a format to be determined on a semi-annual basis. Such data requirements shall, at a minimum, include the number of charging events, time and date, number of unique vehicles connected, total kWh dispensed, average kWh per charging event, and average duration of charging events. This charging data submission requirement shall apply to both DCFC and Level Two charging stations. Incentives will be paid for a maximum of 4 ports per site. This incentive will be available to public charging stations on a first come first serve basis during the term of the program beginning from effective date of the program and lasting until December 31, 2025 or until a total of 200 incentives have been paid.

- 1 Q. Will the participating customer have to provide invoices to JCP&L to receive the
- 2 incentive?
- 3 A. Yes. Due to the varied nature of the installations, Program participants will have to provide
- 4 JCP&L invoices or other documentation of actual costs. JCP&L will provide an incentive
- 5 equal to the documented, qualifying costs, up to \$25,000 per port.
- 6 Q. Will the DCFC Public Charging Sub-program have an incentive for Utility Make-
- 7 **Ready Work?**
- 8 A. Yes. JCP&L has assumed a new service will be required for every location where one or
- 9 multiple DCFC ports are installed and will also require a separately metered service for
- each location. For Program purposes, the Company's assumption is that there will be an
- average of 2 charging ports at each location, so Utility Make-Ready Work will be required
- at 100 locations. The requirements for each location will be site specific, but JCP&L has
- assumed for program budget development that the typical Utility Make-Ready Work will
- include new three-phase underground primary cable, a 750 kVA pad mounted transformer
- 15 (277/480V), metering CT's/PT's, and a new pole. Therefore, for this Sub-program, the
- incentive will vary based on the documented work at each installation, up to \$50,500 per
- 17 qualifying installation.
- 18 Q. Is JCP&L proposing a demand charge discount for the DCFC Public Charging Sub-
- 19 **program?**
- 20 A. Yes. JCP&L witness Mr. Siedt discusses this issue in his pre-filed testimony.
- Q. What are the benefits of the DCFC Public Charging Sub-program?
- 22 A. This Sub-program is fully consistent with the goals of the EV Filing Order. It will provide
- an appropriate level of incentives to participants and thereby help further the State's goals

1		for EV infrastructure and clean energy. In particular, this Sub-program is consistent with
2		the PIV Act, which calls for the deployment of at least 400 DCFCs for public use by 2025.
3	Q.	Has the Company identified locations in its service territory that are suitable for the
4		installation of EV charging ports under this Sub-program?
5	A.	JCP&L agrees to post on the Company's website public maps that will show where the
6		Company has sufficient three-phase distribution facilities in the immediate area to serve
7		new connections for DCFCs. The Company would plan to have these maps available within
8		90 days of a final BPU Order approving the EV Driven Program. These maps would be
9		prepared and updated by the Company on a regular basis, at least annually, and available
10		to the public in a timely manner in order to provide reasonably current maps showing
11		options for EV charging in JCP&L's territory. The Company-prepared maps will be posted
12		for information only and will not be used by the Company in responding to service requests.
13		The Company further agrees that it will comply with any regulations promulgated by the
14		Board regarding mapping EV sites and capacity.
15	Q.	Can you provide additional details about the DCFC Public Charging Sub-program?
16	A.	Please refer to Exhibit RAF-1, which contains additional detail about this Sub-program,
17		including the proposed expenditures.
18		4. DCFC Last Resort Sub-program

- Q. Please describe JCP&L's plans for a "last resort" Sub-program of the JCP&L EV
 Driven Program.
- A. The EV Filing Order states that, under certain circumstances defined as a "last resort," an
 EDC may own and operate EV charging stations upon Board approval. More specifically,
 the EV Order states: "Areas of Last Resort are locations that have not generated private

investment interest for a minimum of 12 months after the EDC program has begun, for overburdened communities, or 18 months for other areas."¹³ Utilities may petition the Board to own and operate charging stations in these areas after those timeframes. JCP&L's DCFC Last Resort Sub-program is consistent with the EV Filing Order.

More specifically, if the private marketplace does not install a sufficient number of DCFC charging ports within two years after the Program begins, JCP&L will install, own and operate approximately 20 DCFC charging ports at appropriate locations within its service territory. Consistent with the EV Filing Order, JCP&L will seek the Board's approval prior to commencing work on any DCFC Last Resort EV charging stations.

10 Q. Can you provide additional details about the DCFC Last Resort Sub-program?

11 A. Please refer to Exhibit RAF-1, which contains additional details about this Sub-program,
12 including the proposed expenditures.

5. Overburdened Communities Sub-program

14 Q. Please described the proposed Overburdened Communities Sub-program.

Given that transportation is one of the largest sources of greenhouse gas emissions in NJ, this Sub-program is offered as JCP&L's commitment to reducing these emissions by accelerating access to — and adoption of — electric vehicles for everyone. Community organizations and nonprofits can apply for grants to advance electric vehicle adoption, EV charging infrastructure and/or education in the communities JCP&L serves.

Q. What type of pilot projects would qualify for grants under the Overburdened Communities Sub-program?

A.

¹³ EV Filing Order, at p. 21.

1	A.	Community organizations and nonprofits can apply for grants to advance EV adoption, EV
2		charging infrastructure and/or education. Examples the qualifying organizations could get
3		awards for include EVs with charging infrastructure, electric cargo vans for meal delivery,
4		EVs for ride share programs, and very targeted education and outreach programs to create
5		awareness of EV ownership in underserved areas. However, JCP&L will leave it to the
6		market participants to develop unique pilot projects that will help deploy and EV
7		infrastructure in the State.
8	Q.	Who will decide which pilot projects receive grants?
9	A.	JCP&L will receive proposals for grants and determine which projects receive awards.
10	Q.	What is the proposed budget?
11	A.	JCP&L is proposing a budget of \$2.5 million for the Overburdened Communities Sub-
12		program.
13		6. Consumer Education and Outreach Initiative
14	Q.	Please describe JCP&L's Consumer Education and Outreach Initiative.
15	A.	The purpose of the Consumer Education and Outreach initiative is to comply with the
16		Board's directive to "provide outreach and education on EVs and EV charging in a variety
17		of consumer-friendly and comprehensible formats."14
18		The framework of the program is designed to:
19		• Increase awareness of EVs and EV charging infrastructure
20		• Encourage interest in EVs through benefits of driving electric
21		Drive consideration of EVs through knowledge of EVs and charging

infrastructure

22

¹⁴ EV Filing Order, at p. 24.

1		 Enhance intent through residential make-ready incentives
2		Inform evaluation through web portal and other means
3		• Encourage purchase of electric vehicles through co-promotion of incentives for
4		residential and public charging.
5	Q.	Please describe the channels the Company will utilize to convey information about
6		the Residential Customer Sub-program.
7	A.	JCP&L will convey information about EVs and EV charging on applicable Company
8		webpages, which will include but not necessarily be limited to the secure web portal for
9		registering for the incentives. Information to be conveyed may include the purpose of the
10		incentive, tips on the benefits of Level Two charging, a list of qualifying EV chargers
11		information about the Off-Peak, Off-Bill Credit Program, and other EV-related material.
12		In addition to the website, JCP&L will utilize digital media such as Facebook
13		Nextdoor, and search engine optimization to reach the target audience. To increase the
14		efficacy of the Company's consumer education, JCP&L may conduct market research to
15		identify and reach customers likely to be receptive to EV and residential make ready
16		incentives.
17		There will also be a need for print material for locations such as community
18		engagement events and car dealerships.
19		In addition, recognizing that installers will serve as de facto channel partners
20		JCP&L will also communicate specifics of the program to contractors so that they can help
21		customers who might not otherwise know about the incentives.
22	Q.	Please describe the channels the Company will utilize to convey information about

the Mixed-Use Commercial Customer Sub-program.

- A. JCP&L will utilize many of the same channels as for the Residential Customer Subprogram, with the exception that Mixed-Use Commercial Customer Sub-program does not require the same type of outreach via social media.
- The Mixed-Use Commercial Customer Sub-program will instead include targeted messaging to homeowner associations, apartment building landlords, commercial property managers, and JCP&L will investigate digital media targeting the commercial real estate market.
- Q. Please describe the channels the Company will utilize to convey information about
 the DCFC Public Charging Sub-program.
- 10 A. The target market for the DCFC Public Charging Sub-program is narrower than for the
 11 other Sub-programs, so JCP&L's outreach efforts will focus on the website, a specific
 12 phone number extension and/or email address, vehicle Original Equipment Manufacturers
 13 ("OEMs"), key accounts, and the commercial real estate market.
- 14 Q. Please describe the types of messaging JCP&L plans to convey.
- 15 A. JCP&L expects that messaging will fall into one or more of three categories: Awareness to increase EV adoption, EV and EV charging-specific information, and information specific to commercial landlords.
- 18 Q. Please describe the three categories.
- 19 A. The awareness portion of the campaign will include information about JCP&L's make 20 ready offerings and off-peak credit. The campaign will also leverage other media to 21 emphasize the financial and health benefits of driving electric. Because the general public 22 may not be familiar with EVs and Plug-In Hybrid Electric Vehicles ("PHEVs"), the

campaign will also include an explanation as well as a vehicle selector tool, localized incentives, and a section on carbon reduction and battery issues.

The EV and EV charging-specific portion of the campaign will include information such as the different types of charging, charging at home versus away from home, how to find and understand different types of charging, and EV-specific concepts such as miles per kWh and Miles Per Gallon equivalent.

The commercial portion of the campaign will address awareness of Utility- Make-Ready Work, and will convey to landlords the benefits of bringing EV charging to the property (whether retail or multifamily), best practices and features of hardware and networking, and material for permitting agencies to help streamline their processes.

What are your plans for reaching overburdened communities?

Q.

A.

Maximizing communication and engagement with overburdened communities is a high priority for JCP&L. The Company will leverage its government affairs, key accounts representatives, community affairs team, employees who serve on boards, and others to engage meaningfully, early, and often. The goal will be to listen to the needs of various communities, recognizing that such needs may vary across the region. JCP&L strives to be responsive and inclusive. To that end, the JCP&L EV Driven Program includes a dedicated budget that will be invested according to the needs identified through a rigorous process of community engagement. The Company may also work with a consultant experienced in transportation electrification in overburdened and diverse communities.

Q. What communication channels do you plan to deploy?

A. Based on communication budgets in other EV charging campaigns, ¹⁵ JCP&L expects that approximately half of its outreach and education budget will be invested in digital media, which includes social media, paid search, display ads, video, and podcasts. The Program will also use interactive methods, such as online calculators and, potentially, kiosks. The Company expects to communicate its messaging through earned media in the form of news stories, blogs, podcasts, and local EV clubs. Because many consumers have never experienced driving in an EV, JCP&L may partner with vehicle OEMs and others to support EV ride and drives, and sponsor ribbon cuttings and pop-up events focused on EVs and EV charging. The Company will also engage with local businesses and community organizations to help get the word out about EVs and EV charging. Finally, Company employees will be asked to serve as EV Ambassadors to promote EVs and EV charging to their friends, family, and community.

IV. PROGRAM IMPLEMENTATION

Q. Please explain JCP&L's plan for implementing the JCP&L EV Driven Program and
 the various residential and commercial offerings.

A. In conjunction with its consumer education and outreach efforts, the Company will develop appropriate applications for each of the subprograms within the overall EV Driven Program. These applications will be publicly available on the Company's website.

JCP&L will also have a dedicated email address and inbox for inquiries about the EV

¹⁵ See, e.g., Electrify America National ZEV Investment Plan: Cycle 2, Public Version, Feb. 4, 2019, at 64 (https://www.epa.gov/sites/production/files/2019-02/documents/cycle2-nationalzevinvestmentplan.pdf).

- Driven Program, through which customers and potential participants can ask questions and request additional information.
- **Q.** When can customers begin enrolling in the EV Driven Program?
- 4 A. JCP&L is proposing that customers and program participants can submit applications as of
 5 January 1, 2022.
- Q. Please describe the general approach the Company will use to implement the EV
 program.
- 8 The Company will establish Terms and Conditions that govern the specific aspects of each A. 9 part of the EV program. The Terms and Conditions will be posted to the Company's 10 website and each aspect of the program will be supported by a customer website landing 11 page explaining the program, providing a way to enroll in the program *via* the landing page 12 and a set of frequently asked questions ("FAQs"). The Company will implement the EV 13 program through a combination of Company employees, contractors and vendors including 14 the use of third-party call centers. Payment of all Incentives will require that customers and 15 site hosts comply with all pertinent Terms and Conditions demonstrating that make-ready 16 work has been completed.
- 17 Q. Please describe how JCP&L will implement the Residential Customer Sub-program.
- A. Customers seeking a residential make-ready incentive may visit the JCP&L webpage or contact JCP&L to learn more about the residential EV program. Once the customer has applied for an incentive, JCP&L will validate the customer as a current utility customer, the location as a valid residential location within the JCP&L service territory and determine if the customer is deemed to be a qualified account. The Company will determine if the site requires Utility Make-Ready Work. Customers will be instructed to purchase a

qualifying charger from the retailer of their choice and have it installed. The Company will process the incentive subject to the terms and conditions of the EV program. Once a customer's application has been received and approved, and the EV charger is activated, JCP&L will make the incentive payment within approximately 30 days after it begins to receive data transmission from the installation. All necessary permits must be obtained for any electrical work done within a residence.

A.

A.

7 Q. Please describe how JCP&L will implement the Mixed-Use Commercial Sub-8 program.

Customers seeking an EV make-ready incentive for a smart commercial Level Two installation may visit the JCP&L webpage or contact JCP&L to learn more about the commercial Level Two program and apply for an incentive. JCP&L will validate the property as being in the service territory, ensure landowner consent, and advise the customer to initiate a new service request. Customers will be instructed to purchase a qualifying charger from the retailer of their choice and have it installed by a licensed electrician. Incentives will be issued in accordance with program terms and conditions. Due to the varied nature of the installations, program participants will have to provide JCP&L with invoices or other documentation of costs. JCP&L will provide an incentive equal to the documented, qualifying costs, up to \$6,700 per port.

19 Q. Please explain JCP&L's plan for implementing the DCFC Sub-program.

Customers seeking an EV make-ready incentive for a DCFC installation may visit the JCP&L webpage or contact JCP&L to learn more about the DCFC EV program and apply for an Incentive. JCP&L will validate the property as being in the service territory and advise the customer to initiate a new service request. Incentives will be issued in

accordance with program Terms and Conditions. Due to the varied nature of the installations, Program participants will have to provide JCP&L invoices or other documentation of actual costs. JCP&L will provide an incentive equal to the documented, qualifying costs, up to \$25,000 per port.

5 Q. Please explain JCP&L's plan for implementing the DCFC demand charge discount.

A. Customers seeking the DCFC demand charge discount may visit the JCP&L webpage or contact JCP&L to learn more about the offering. JCP&L will validate the account as being active and current. To receive a DCFC demand charge discount, customers must provide evidence of the account being a DCFC site. Demand charge discounts will be provided to customers in accordance with program Terms and Conditions.

11 Q. What type of reporting will the Company provide the BPU?

12 A. The Company will provide a semi-annual report on the status of each component of the EV
13 program, including program spending, number of charging ports and charging locations
14 served under each portion of the program, and total energy consumption associated with
15 EV charging under the program. Total EV load data will be provided annually to the BPU.

1617 V. CONCLUSION

18 Q. Does this conclude your pre-filed direct testimony at this time?

19 A. Yes.

Appendix A

Experience and Qualifications

Resume: Education and Experience of Randall A. Frame

Education: 1982	Associate of Applied Science Degree, Electrical Engineering Technology, University of Akron, Ohio
1986	Bachelor of Science Degree, Electrical Engineering Technology, University of Akron, Ohio
Licanosas	
<u>Licenses:</u> 1989	Professional Engineer Electrical Engineer State of PA
1991	Professional Engineer Electrical Engineer State of OH
Experience:	
1982 – 1985	Engineering Technologist, Distribution Planning – Ohio Edison
1985 – 1987	Engineering Technologist, Distribution Standards – Ohio Edison
1987 – 1990	Engineering Supervisor, Youngstown Division – Ohio Edison
1990 – 1991	Energy Application Engineer, Warren Division – Ohio Edison
1991 – 1994	Division Engineering Manager, Springfield Division – Ohio Edison
1994 – 1997	Manager, Industrial Marketing, Akron Division – Ohio Edison
1997 – 2002	Director, Sales – FirstEnergy Solutions
2002 – 2003	Special Assignment, Performance & Process Improvement – FirstEnergy Service Company
2003 – 2004	Director, Performance & Process Improvement – FirstEnergy Service Company
2004 – 2011	Director, Supply Chain – FirstEnergy Service Company
2011 – 2013	Regional President – Toledo Edison
2013 – 2018	Regional President – Ohio Edison
2018 – Present	Director, Emerging Technology Program – FirstEnergy Service Company



Jersey Central Power & Light EV Driven Program Detailed Program Summary

Program Description, Term, and Investment: The Program will be comprised of the components in the table below, with a total investment level of \$31,577K in electric vehicle subprograms and \$18,347K of implementation costs over 4 years beginning in 2022 following the Board's Order authorizing the Program.

Program Component	Description	Budget (\$K)
Residential Customer Sub-program Customer Make-Ready Incentive	Incentive on Level Two networked chargers installed at single family residences. JCP&L will provide incentives on Level Two make-ready of \$1,000 for electrical work needed for qualified Level Two chargers with equipment to enable sharing of charging data with JCP&L in up to 2,000 residences	\$2,000
Residential Customer Sub-program – Utility Make-Ready Work	JCP&L cost for new overhead or underground service wire, new transformer, and new pole at 10% of residences receiving above rebate (200) at a cost of \$5,500 per location.	\$1,100
Residential Customer Sub-program Off-Bill/Off-Peak Credit	JCP&L will provide a Residential Off-Peak, Off-Bill Credit available to up to 2,000 EV owners annually that have an approved Level Two charger	\$1,107
 Mixed-Use Commercial Customer Sub-program Public/Community-based Component 	Incentives to cover 100% of customer make ready costs up to \$6,700 per smart charging port for up to 500 ports.	\$3,350
2b. Workplace Component	Incentives to cover 100% of customer make ready costs up to \$6,700 per smart charging port for up to 100 ports.	\$670
2c. Multi-Family Component	Incentives to cover 100% of customer make ready costs up to \$6,700 per smart charging port for up to 300 ports.	\$2,010
Mixed-Use Commercial Customer Sub-program Off-Peak / Off-Bill Credit	Rate incentive for up to 300 qualifying new Level Two charging ports at multi-family locations to be charged the equivalent of JCP&L Residential Rates. In addition, JCP&L will offer the Off-Peak / Off-Bill Credit at up to 75 locations on a first-come, first-serve basis.	\$899
Mixed -Use Commercial Customer Sub-program – Utility Make-Ready Work	JCP&L will install new single-phase underground primary cable, a pad mounted transformer, and a new pole at approximately 225 charger locations at a cost of \$11,100 per location (assumes 4 charging ports/location).	\$2,497



Program Description, Term, and Investment: The Program will be comprised of the components in the table below, with a total investment level of \$31,577K in electric vehicle subprograms and \$18,347K of implementation costs over 4 years beginning in 2022 following the Board's Order authorizing the Program.

Program Component	Description	Budget (\$K)
3. DCFC Public Charging Sub-program - Customer Make-Ready Incentive	Incentives to cover 100% of customer make ready costs to charger stub at up to \$25,000 per smart charging port for up to 200 ports	\$5,000
DCFC Public Charging Sub-program - Utility Make- Ready Work	JCP&L will install new three-phase underground primary cable, a 750 kVA pad mounted transformer (277/480V), metering CT's/PT's, and a new pole at approximately 100 charger locations at cost of \$50,500 per location (assumes 2 charging ports/location).	\$5,050
3a. DCFC Public Charging Sub-program - Demand Charge Discount	Reduces the impact of the demand charge for DCFC. 50% discount in 2022 and 2023; 25% discount in 2024; 0% discount in year 2025.	\$1,169
4. Last Resort DCFC Sub-program	JCP&L will own, install, and operate up to 20 DCFC charging ports at locations deemed as last resort with no interest from 3 rd parties beginning in year 2024.	\$4,225
5. Overburdened Communities Sub-program	Community organizations and nonprofits can apply for grants to advance electric vehicle adoption, EV charging infrastructure and/or education in the communities JCP&L serves. JCP&L will provide grants for innovative, EV-related pilot projects proposed by market participants.	\$2,500
TOTAL PROGRAM COSTS	Inclusive of costs for offerings outlined above	\$31,577
Total Program Implementation Costs	Data Collection / Networking, IT Systems, Administrative, Consumer Education and Outreach	\$18,347 ¹
TOTAL INVESTMENT		\$49,924

1. \$18,347K total represents an estimated \$4,992K in Data Collection and Networking costs, an estimated \$3,370K in IT Systems Upgrade costs, \$4,992K in Administrative costs, and an estimated \$4,992K in Marketing, Education and Outreach costs



1. Residential Customer Sub-program – Customer Make-Ready Incentive

Budget	\$2,000,000
Equipment Eligibility	 Limited to new EV charging infrastructure Target of 2,000 new EV owners on a first come, first serve basis Incentive limited to one incentive per residential service address Limited to installation of new qualified Level Two chargers capable of two-way communication.
Operational Eligibility	 Site hosts must share charging data from chargers that receive make-ready incentive funds with JCP&L as a condition of receipt of make ready incentives Incentive to be capped at \$1,000
Term	 Term of the program beginning from date of program launch and lasting until December 31, 2025 or until program funds are fully exhausted.



1. Residential Customer Sub-program – Utility Make-Ready Work

Budget	\$1,100,000
Equipment Eligibility	 Assumes new service may be required at approximately 10% of residences where a new Level Two networked charging port is installed Utility make-ready work will be covered only for new residential smart Level Two equipment installs The utility infrastructure requirements for each location will be site-specific and determined by JCP&L If a residence requests equipment larger than deemed necessary by JCP&L, the site host will be required to pay JCP&L for the incremental cost
Operational Eligibility	 Utility make-ready work will be provided on a per residence basis, with a target of 200 residences, based on assumption of approximately 10% of residences will require a service upgrade that will also require work on JCP&L infrastructure Typical incentive to include a new overhead or underground service wire, a new transformer and a new pole. The cost of the new service is to be capped at \$5,500 per location
Term	 Term of the program beginning from date of program launch and lasting until December 31, 2025 or until program funds are fully exhausted.



1. Residential Customer Sub-program – Off-Bill/Off-Peak Credit

Budget	\$1,107,179
Equipment Eligibility	 Incentive limited to one incentive per residential service address Limited to installation of new qualified Level Two chargers capable of two-way communication. Receipt of off-peak incentive contingent upon the following: 1) application with prequalified Level Two charger; and 2) agreement to provide detailed charging data to JCP&L
Operational Eligibility	 Target of 2,000 new or existing EV owners on a first come, first serve basis Charging data must be collected for a minimum of 2 years to inform design of revenue neutral rate structure
Term	 Term of the program beginning from date of program launch and lasting until December 31, 2025 or until program funds are fully exhausted.



2 a. Mixed-Use Commercial Customer Sub-program - Public / Community-based

Budget	\$3,350,000
Equipment Eligibility	 Limited to new EV charging infrastructure Limited to installation of new qualified Level Two chargers capable of two-way communication. Limited to incremental costs associated with new charging stations Requires installation of standard SAE J1772 connector
Operational Eligibility	 Incentive will be distributed on a per port basis, with a target of 500 charging ports Limited to a maximum of 10 ports and minimum of 2 ports per site Incentive to be capped at 100% of make ready costs up to \$6,700 per smart charging port Stations with proprietary charging connectors must collocate with at least one charging station with an SAE J1772 connector port to receive incentive Site hosts must agree to share charging data with JCP&L as a condition of receipt of make ready incentives Site host must guarantee public accessibility and operational functionality Public Level Two charging stations must feature use of multiple forms of payment Site hosts are permitted to determine charging prices to EV drivers Make ready work to be completed by a licensed electrician
Term	 Term of the program beginning from date of program launch and lasting until December 31, 2025 or until program funds are fully exhausted.



2b. Mixed-Use Commercial Customer Sub-program - Workplace Component

Budget	\$670,000
Equipment Eligibility	 Limited to new EV charging infrastructure Limited to installation of new qualified Level Two chargers capable of two-way communication at workplace facilities located in JCP&L's service territory Limited to incremental costs associated with new charging stations Requires installation of standard SAE J1772 connector
Operational Eligibility	 Incentive will be distributed on a per port basis, with a target of 100 charging ports Limited to a maximum of 10 ports and minimum of 2 ports per site Incentive to be capped at 100% of make ready costs up to \$6,700 per smart charging port Stations with proprietary charging connectors must collocate with at least one charging station with an SAE J1772 connector port to receive incentive Site hosts must agree to share charging data with JCP&L as a condition of receipt of make ready incentives Site host may or may not allow public accessibility, but must guarantee operational functionality Workplace Level Two charging stations may be free to employees or may feature use of multiple forms of payment Site hosts are permitted to determine charging prices to EV drivers Make ready work to be completed by a licensed electrician
Term	 Term of the program beginning from date of program launch and lasting until December 31, 2025 or until program funds are fully exhausted.



2c. Mixed-Use Commercial Customer Sub-program- Multi-Family Component

Budget	\$2,010,000
Equipment Eligibility	 Limited to new EV charging infrastructure Limited to installations of new Level Two charging stations at multi-family dwellings located in JCP&L's service territory; chargers must be capable of two-way communication Limited to incremental costs associated with new charging stations Requires installation of standard SAE J1772 connector A new and separate utility meter is required for each new commercial Level Two site
Operational Eligibility	 Incentive will be distributed on a per port basis, with a target of 300 charging ports Limited to a maximum of 10 ports and minimum of 2 ports per site Incentive to be capped at 100% of make ready costs up to \$6,700 per smart charging port Charging stations must be sited in locations accessible to all EV driving residents of the family dwelling Stations with proprietary charging connectors must collocate with at least one charging station with an SAE J1772 connector port to receive incentive Site hosts must agree to share charging data with JCP&L as a condition of receipt of make ready incentives Site host must guarantee operational functionality Public Level Two charging stations must feature use of multiple forms of payment Site hosts are permitted to determine charging prices to EV drivers Make ready work to be completed by a licensed electrician
Term	 Term of the program beginning from date of program launch and lasting until December 31, 2025 or until program funds are fully exhausted.



2. Mixed-Use Commercial Customer Subprogram- Off-Peak / Off-Bill Credit

Budget	\$898,691
Equipment Eligibility	 Limited to installations of new Level Two charging stations at multi-family dwellings located in JCP&L's service territory Rates will be solely available for Level Two charging stations and associated infrastructure electric use Requires that Level Two charging stations and associated infrastructure are behind a dedicated JCP&L electric meter to qualify for this rate
Operational Eligibility	 Target of 300 new Level Two charging sites for the residential equivalent rate at multi-family dwellings on a first come, first serve basis Target of 75 new Level Two charging sites for the off-peak / off-bill credit on a first come, first serve basis The JCP&L discount rates shall automatically terminate on earlier of December 31, 2025, or when a new rates based on a cost-of-service study prepared by JCP&L have been approved by the Board. Site hosts are permitted to determine charging prices to EV drivers Site hosts must agree to share charging data with JCP&L as a condition of receipt of calculated rate structure in order to inform cost of service study and future rate design of permanent tariff solution
Term	 Term of the program beginning from date of program launch and lasting until December 31, 2025 or until program funds are fully exhausted.



2. Mixed-Use Commercial Customer Sub-program – Utility Make-Ready Work

Budget	\$2,497,500
Equipment Eligibility	 Assumes new service is required for every location where multiple Level Two charging ports are installed A new and separate utility meter is required for each new commercial Level Two site Utility make-ready work will be covered only for new commercial Level Two equipment installs The utility infrastructure requirements for each location will be site specific and determined by JCP&L If a site host requests equipment larger than deemed necessary by JCP&L, the site host will be required to pay JCP&L for the incremental cost
Operational Eligibility	 Utility make-ready work will be provided on a per site basis, with a target of 225 charging station locations, based on assumption of an average of 4 new ports per the total of 900 ports covered under customer make-ready incentives Typical incentive to include new single-phase underground primary cable, a pad mounted transformer, and a new pole. The cost of the new service is to be capped at \$11,100 per location.
Term	 Term of the program beginning from date of program launch and lasting until December 31, 2025 or until program funds are fully exhausted.



3. DCFC Public Charging Sub-program - Customer Make-Ready Incentive

Budget	\$5,000,000
Equipment Eligibility	 Limited to new EV charging infrastructure located in JCP&L's service territory Limited to installation of new qualified smart DCFC chargers with rated nameplate capacity at a minimum of 50kW. Limited to incremental Make Ready costs associated with new charging stations Collocation of at least one dual CCS / CHAdeMo capable charger makes a site eligible for 50% of the incentives, colocation with two or more CCS / CHAdeMo capable chargers grants full Make Ready.
Operational Eligibility	 Incentive will be distributed on a per port basis, with a target of 200 charging ports Limited to a maximum of 4 ports per site Incentive to be capped at 100% of Make Ready costs up to \$25,000 per smart charging port Site hosts must agree to share charging data from chargers that receive make-ready incentive funds with JCP&L as a condition of receipt of make ready incentives Site host must guarantee public accessibility and operational functionality Public DCFC charging stations must feature use of multiple forms of payment Site hosts are permitted to determine charging prices to EV drivers Make ready work to be completed by a licensed electrician
Term	 Term of the program beginning from date of program launch and lasting until December 31, 2025 or until program funds are fully exhausted.



3. DCFC Public Charging Sub-program - Utility Make-Ready Work

Budget	\$5,050,000
Equipment Eligibility	 Assumes new service is required for every location where at least 2 DCFC ports are installed A new and separate utility meter is required for each new DCFC site Utility make-ready work will be covered only for new DCFC equipment installs The utility infrastructure requirements for each location will be site specific and determined by JCP&L If a site host requests equipment larger than deemed necessary by JCP&L, the site host will be required to pay JCP&L for the incremental cost
Operational Eligibility	 Utility make-ready will be provided on a per site basis, with a target of 100 charging station locations, based on assumption of an average of 2 new ports per the total of 200 ports covered under customer make-ready incentives Typical incentive to include new three-phase underground primary cable, a 750 kVA pad mounted transformer (277/480V), metering CT's/PT's, and a new pole. The cost of the new service to be capped at \$50,500 per location
Term	 Term of the program beginning from date of program launch and lasting until December 31, 2025 or until program funds are fully exhausted.



3. DCFC Public Charging Sub-program - Demand Charge Discount

Budget	\$1,168,787
Equipment Eligibility	 New and existing DCFC charging sites are eligible for discounted rate Rate will be solely available for DCFC charging stations and associated infrastructure electric use Requires that DCFC charging stations and associated infrastructure are behind a dedicated JCP&L electric meter to qualify for this rate
Operational Eligibility	 Target of 100 new or existing DCFC charging sites on a first come, first serve basis The JCP&L discount rate shall 50% in years 2022 & 2023; 25% in year 2024; 0% in year 2025. Site hosts are permitted to determine charging prices to EV drivers Site hosts must agree to share charging data with JCP&L as a condition of receipt of calculated rate structure in order to inform cost of service study and future rate design of permanent tariff solution
Term	 Term of the program beginning from date of program launch and lasting until December 31, 2025 or until program funds are fully exhausted.



4. Last Resort DCFC Sub-program

Budget	\$4,225,000
Equipment Eligibility	 Last Resort locations will be ideal sites for DCFC chargers that have not generated private investment interest for a minimum of 12 months after the Program has begun, for overburdened communities, or 18 months for other areas. Based on this, JCP&L plan is to begin investing here 24 months after program starts. JCP&L will submit locations to the Board for approval prior to commencing work
Operational Eligibility	 Target will be a maximum of 10% of the DCFC ports planned in the Program, or a total of 20 ports Company owned and operated sites will have a minimum of 2 DCFC ports and maximum of 4 DCFC ports For purposes of defining this program, JCP&L has assumed an incremental cost of \$150,000 per dual port DCFC unit, plus normal utility overheads. The \$25,000 of make ready on the low side of the pad mount transformer per port, and the \$50,500 of make ready on the utility side per site is not included here. It is already considered in subprogram 3. Last Resort DCFC sites owned by JCP&L would also qualify for the demand charge reduction in subprogram 3
Term	 Beginning no sooner than January 1, 2024 with BPU approval and lasting until December 31, 2025 or until program funds are fully exhausted.



5. Overburdened Communities Sub-program

Budget	\$2,500,000
Equipment Eligibility	 The purpose of this subprogram is to leverage community resources and uncover grass-roots ideas for benefitting overburdened communities through transportation electrification. This investment helps ensure that funding and benefits from the Program is equitably distributed across all customers. JCP&L will conduct targeted outreach to the community and will engage with sufficient lead time to develop a pipeline of proposals. Awardees will be expected to involve JCP&L in social media and in-person events related to the transportation electrification award; JCP&L may utilize its own branding on the asset, depending on the use-case.
Operational Eligibility	 Eligible applicants include Community Organizations and non-profits, where a budget not exceeding a certain level, and generally are intended not to be overly burdensome. Applicants may submit and receive funding for more than one proposal. Technical assistance may be available to determine eligibility and limited financial assistance for preparing applications may also be available. Applications will be reviewed by a group that is knowledgeable about transportation electrification but does not include the JCP&L EV implementation team; the implementation team will have the final decision on awardees. At least a portion of the award is expected to be paid out up front, with the remainder to be paid later in the program
Term	 Term of the program beginning from date of program launch and lasting until December 31, 2025 or until program funds are fully exhausted.



BEFORE THE NEW JERSEY BOARD OF PUBLIC UTILITIES

In The Matter Of The Verified Petition Of Jersey Central Power & Light Company For Approval Of An Electric Vehicle Program and an Associated Cost Recovery Mechanism BPU Docket No. ______

of Kevin M. Siedt

On Behalf Of Jersey Central Power & Light Company

March 1, 2021

I. <u>INTRODUCTION</u>

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- 2 Q. Please state your name and business address.
- 3 A. My name is Kevin M. Siedt and my business address is 300 Madison Avenue, Morristown, NJ 07862-1911.
- 5 Q. By whom are you employed and in what capacity?
- A. I am employed by First Energy Service Company and my title is Rates Consultant in the Rates
 and Regulatory Affairs Department, concentrating on rates in New Jersey. My principal
 responsibilities are to provide accounting, financial and analytical support for Jersey Central
 Power & Light Company ("JCP&L"). My experience and qualifications are set forth in detail
 in Appendix A to my direct testimony.
- 11 Q. Have you previously testified before the New Jersey Board of Public Utilities ("BPU" or "Board")?
- 13 A. Yes, I have previously testified in the 2003-2005 NGC evidentiary hearing regarding the
 14 restructuring of JCP&L's Non-Utility Generator ("NUG") contracts. In addition, over the
 15 past 20 years, I have testified before the Pennsylvania Public Utility Commission ("Pa
 16 PUC") on several Dockets, including the Metropolitan Edison, Pennsylvania Electric
 17 Company, Pennsylvania Power Company, and West Penn Power Company 2014 and 2016
 18 distribution base rate cases. Appendix A to my direct testimony provides further detail on
 19 the dockets in which I have provided testimony in both New Jersey and Pennsylvania.
- 20 Q. Please describe the purpose of your direct testimony.

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¹ 2005 NGC Filing – NUG Mitigation Efforts, BPU Docket No. ER05121018.

1	A.	In compliance with the Board Order regarding Electric Vehicle infrastructure build out ² ,
2		JCP&L is filing in its Petition for approval of an Electric Vehicle ("EV") Program
3		("JCP&L EV Driven Program" or "Program"). My direct testimony supports JCP&L's
4		proposed cost recovery mechanism for the Program. I will address the following topics: (i)
5		Revenue requirement calculation for the various Sub-programs within JCP&L's EV Driven
6		Program; (ii) Rate Design proposal; (iii) Proposed cost recovery mechanism; (iv) Bill
7		impacts; and (v) Proposed tariff sheets for the JCP&L EV Driven Program.
8		My testimony provides detailed schedules setting forth the proposed revenue

My testimony provides detailed schedules setting forth the proposed revenue requirements, rate design calculation, initial rates, and the projected bill impacts.

II. <u>REVENUE REQUIREMENT</u>

11 Q. Please describe the various Sub-programs of the JCP&L EV Driven Program for 12 which revenue requirements have been developed.

The budgets for the six Sub-programs, including an education and outreach initiative, within the JCP&L EV Driven Program form the basis of the revenue requirements. A more detailed description of the JCP&L EV Driven Program budgets is included in the Direct Testimony of Randall A. Frame. I have calculated revenue requirements for the following Sub-programs:

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² I/M/O Straw Proposal on Electric Vehicle Infrastructure Build Out, BPU Docket No. QO20050357, Order Adopting the Minimum Filing Requirements for Light-Duty, Publicly Accessible Electric Vehicle Charging (dated September 23, 2020) ("EV Filing Order").

1. Residential Customer Sub-program – provides for Customer Make-
Ready Incentives ³ for Level Two ("Level Two" or "L2") chargers installed at single family
residences. Also, service will be provided under a Rider EV special provision, which will
include an Off-Bill, Off-Peak usage credit to participants in this Sub-program. The budget
also includes amounts that the utility will fund and recover for Utility Make-Ready Work ⁴ ,
which is assumed to be 10% of the residential customers installing a new L2 charger.

- 2. **Mixed-Use Commercial Customer Sub-program**. JCP&L will provide incentives for three types of commercial EV charger installations:
- a. **Public/Community-based Component** provides for Customer Make-Ready Incentives for Level Two chargers at publicly available charging sites. The budget also includes amounts that the utility will fund and recover for Utility Make-Ready Work, where commercial customers request this service for charging ports.⁵
- b. **Workplace Component** provides for Customer Make-Ready Incentives for Level Two charges at workplaces. The budget also includes amounts that the utility will fund and recover for Utility Make-Ready Work, where commercial customers request this service for charging ports.

³ "Customer Make–Ready" means activities and facilities from the meter to the charger stub, and includes the prewiring of electrical infrastructure at a parking space, or set of parking spaces, to facilitate easy and cost-efficient future installation of Electric Vehicle Service Equipment ("EVSE"), including, but not limited to, Level Two EVSE and DC Fast Chargers. Making a site Charger-Ready includes expenses related to service panels, junction boxes, conduit, wiring, etc., necessary to make a particular location able to accommodate EVSE on a "plug and play" basis. "Make-Ready" is synonymous with the term "Charger-Ready" as these terms are used in and defined in the EV Filing Order. *See* EV Filing Order, at p. 16.

⁴ "Utility Make-Ready Work" means activities and facilities needed to upgrade an electric service or JCP&L distribution facilities on the Company's side of the meter to accommodate EV service equipment, such as service upgrades from the pole to meter or distribution system upgrades.

⁵ A charging "port" is the part of the charging station that connects to the EV.

c. Multi-Family Component - provides for Customer Make-Ready
Incentives for Level Two chargers at multi-family buildings. The budget also includes
amounts that the utility will fund and recover for Utility Make-Ready Work, where
commercial customers request this service for charging ports. Multi-Family charging
service will be included as a Rider EV special provision and at the same rate as a single-
family residence under the Rider EV special provision under RS rate schedule. The
Program budget also provides for up to 75 Multi-Family locations with a Company-
qualified smart EV Level Two Charger will be eligible to enroll in the Off-Bill/Off-Peak
credit program that was described in the Residential Customer Sub-program rate design
section of this testimony. In addition, 50% of this Sub-program is reserved for multi-family
dwellings in overburdened and low to moderate income("LMI") communities.

- 3. **DC Fast Charger ("DCFC") Public Charging Sub-program** provides for Customer Make-Ready Incentives for DCFCs at publicly available charging sites. The budget also includes amounts that the utility will fund and recover for necessary Utility Make-Ready Work, where commercial customers request this service for charging ports. In addition, JCP&L is proposing a demand charge discount for this Program as a Rider EV special provision.
- 4. **Last Resort DCFC Sub-program** provides for JCP&L to install, own and operate approximately 20 DCFC charging ports at appropriate locations within its service territory should there be "no expression of interest" in the form of applications for a Make-Ready from private EVSE Infrastructure Companies within 24 months after Program implementation.

5. Overburdened Communities Sub-program - Community organizations
and nonprofits can apply for grants to advance electric vehicle adoption, EV charging
infrastructure and/or education in the communities JCP&L serves. JCP&L will provide
grants for innovative, EV-related pilot projects proposed by market participants.

- 6. Consumer Education and Outreach Initiative JCP&L will implement a comprehensive program to inform and educate customers and market participants about the JCP&L EV Driven Program and EV benefits in general. In addition to Consumer Education and Outreach Program, the Company will incur certain O&M expense to implement the JCP&L EV Driven Program. Those costs include, but are not limited to, IT programming; data acquisition; and administration expenses for the JCP&L EV Driven program.
- Q. Does the Company have a specific budget and number of participants that will be eligible for each of the Sub-programs?
- 14 A. Yes. JCP&L witness Mr. Frame provides the details of each Sub-program, including the
 15 proposed budgets and the incentives available for each, in his pre-filed direct testimony.
 16 Also, Schedule KMS-2 provides a summary of the budget for the JCP&L EV Driven
 17 Program.
 - Q. Does the Company plan to end the Program incentives once it reaches the participation and/or expenditure levels set forth in the JCP&L EV Driven Program?
 A. The Company has included participation levels for budget purposes. Should participation be different than the levels included in the budget, it may be necessary to reallocate funding levels between the Sub-programs, based on market demand, customer interest, and EV

1		customer preferences and make the overall JCP&L EV Driven Program most beneficial to
2		the State. JCP&L witness Mr. Frame addresses budget flexibility issues in his prefiled
3		testimony.
4	Q.	How does JCP&L propose to calculate the Program's revenue requirements?
5	A.	JCP&L proposes to calculate the revenue requirements associated with the Program costs
6		using the following formula:
7		Revenue Requirements = (Pre-Tax Cost of Capital * Rate Base) + Book
8		Depreciation + Operations and Maintenance ("O&M") Expense + Program
9		Incentives Expense + Carrying Charge on Program Incentives
10		■ Rate Base = Cumulative Investments – Accumulated Book Depreciation of
11		Investments – Accumulated Deferred Income Tax.
12		■ Cumulative Investments = Program-to-date investments, for utility funded
13		distribution system upgrades on the utility side of the meter ("Utility
14		Upgrades").
15		The Company will also apply the appropriate factor to collect applicable Sales and Use
16		Tax ("SUT").
17	Q.	Please describe the components of JCP&L's proposed revenue requirement
18		calculation.
19	A.	The "Pre-Tax Cost of Capital * Rate Base" component provides recovery of the return on
20		the Program investment. The term "Pre-Tax Cost of Capital" means JCP&L's pre-tax
21		overall weighted average cost of capital ("WACC") for the Program. Accordingly, JCP&L
22		proposes to earn a return on its rate base investment in the JCP&L EV Driven Program
23		based upon an authorized ROE and capital structure including income tax effects. The

Company's initial WACC for the JCP&L EV Driven Program will be based on the ROE, long-term debt and capital structure approved by the Board on October 28, 2020 in the 2020 JCP&L base rate case, BPU Docket No. ER20020146. JCP&L proposes the initial pre-tax WACC to be 9.34 percent. *See* Schedule KMS-1 for the calculation of the current Pre-Tax and After-Tax WACC. Any change in the WACC authorized by the Board in a base rate case following this filing will be reflected in the revenue requirement calculations and subsequent rate adjustment filings.

The term "Rate Base" refers to Cumulative Investments less the associated Accumulated Depreciation less Accumulated Deferred Income Taxes ("ADIT"). Cumulative Investments include Utility Make-Ready Work. A summary of the projected investments can be found in Schedule KMS-2.

ADIT is calculated as Book Depreciation less Tax Depreciation, multiplied by the statutory composite federal and state income tax rate, which is currently 28.11%. Any future changes to the book depreciation or tax depreciation rates during the JCP&L EV Driven Program period and at the time of each rate adjustment, will be reflected in the accumulated depreciation and/or ADIT calculation described above.

The "Depreciation" component provides for recovery *of* the Company's Program investments. Book depreciation of Utility Make-Ready Work will be based on the average book depreciation accrual rates for the FERC account plant investments from the latest depreciation study performed for JCP&L. The average accrual rates for each Subprogram's revenue requirements are defined in KMS-3. The current month's depreciation expense will be included in the current month's revenue requirement and will also reduce the current month's Cumulative Investment.

The term "O & M Expense" includes such expenses as consumer education and
outreach as required by the EV Filing Order ⁶ ; IT programming expense; Data acquisition;
and Administration costs, including outside consultant expenses, for the JCP&L EV Driven
program. In Schedule KMS-3, Revenue Requirements for each Sub-program, O&M
Expense associated with the Program is expensed in the year incurred. The annual detail
supporting the O&M Expenses for the Program can be found in Schedule KMS-2.

Separately, all Program incentives paid to customers will be expensed in the year incurred. Carrying charge 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, compounded annually.

Q. What is the rate of return that the Company applied to the JCP&L EV Driven Program Rate Base?

17 A. The Company proposes a rate of return of 9.34%, which is equal to the WACC agreed to in the Company's 2020 Base Rate Case at BPU Docket No. ER20020146.

Q. Does the revenue requirement include any Cost of Removal?

⁶ EV Filing Order, at p. 26.

- 1 A. Yes, cost of removal is included in the Company's initial estimates of the Utility Upgrades
- 2 necessary for Make Ready EV Charging. Therefore, the revenue requirement does include
- 3 Cost of Removal.
- 4 Q. Have you provided a schedule showing the detailed calculation supporting the
- 5 revenue requirement?
- 6 A. Yes. Schedule KMS-3 is the detailed revenue requirements calculation by EV Sub-
- 7 program.
- 8 III. RATE FILINGS
- 9 Q. How does the Company propose to recover the revenue requirements as described
- 10 **above?**
- 11 A. JCP&L is proposing to recover Program costs via a rate clause called "Rider EV." Rider
- 12 EV will be a non-bypassable rate clause applicable to all distribution customer rate classes.
- Rider EV will become effective for service rendered on and after January 1, 2022, which
- is the proposed Program start date. The proposed tariff sheets for Rider EV are included
- as Schedule KMS-13 to this testimony.
- 16 Q. How will the initial level of the Rider EV rates be established?
- 17 A. JCP&L has projected that its first-year Program Revenue Requirement will be \$2.85
- Million. See Schedule KMS-4. The first-year Revenue Requirement is used to establish
- the initial Rider EV rates on this revenue requirement. Actual costs and expenses will then
- be booked during the life of the Program.
- 21 Q. Will incremental distribution revenues attributable to the JCP&L EV Driven
- 22 **Program be credited to Rider EV?**

- 1 A. Yes. Incremental distribution revenues that are directly attributable to the EV Driven
 2 Program will be credited to Rider EV to help offset Program costs.
- 3 Q. How does the Company address unrecovered revenue requirements in a year.
- 4 A. The Company proposes to file annual rate requests in a process that first resets rates to: (1)
- 5 to reconcile the projected Revenue Requirements for the prior period to actual Revenue
- Requirements based on actual Program costs, and (2) reset the Rider EV charges to recover
- 7 projected Program costs for the prospective period.
- 8 Q. Will there be carrying charges on the Rider EV deferred balance?
- 9 A. Yes. JCP&L will accrue interest on the Rider EV deferred balance (i.e., "over/under") at
- the rate actually incurred on the Company's short-term debt (debt maturing in one year or
- less), or the rate on equivalent temporary cash investments if the Company has no short-
- term debt outstanding. Interest shall be computed monthly based on the beginning and
- ending average monthly balance net of deferred income taxes, compounded annually
- 14 (added to the balance on which interest is accrued annually) on January 1 of each year.
- 15 Q. Will the BPU and Division of Rate Counsel have an opportunity to review the actual
- 16 **expenditures of the Program?**
- 17 A. Yes, the BPU and Rate Counsel will be able to review actual Program expenditures during
- each annual Rider EV filing.
- 19 Q. Will Rider EV continue beyond the end of the Program?
- 20 A. Rider EV will continue through the end of the Program (projected to be December 31,
- 21 2025) and until the Company's base rates are thereafter reset. In the Company's next base
- rate case, JCP&L will roll the Program's revenue requirements into base rates. The
- Company will reserve the right to seek Board approval to continue the Program past the

1	proposed end date of December 31, 2025, to continue to support EV adoption in JCP&L's
2	territory.

- Q. Is approval of the proposed Rider EV for recovery of Program costs essential to the
 Company's implementation of the JCP&L EV Driven Program?
- 5 Yes. JCP&L is filing the proposed JCP&L EV Driven Program pursuant to the Board's A. 6 EV Filing Order⁷, which in turn was issued pursuant to new State law designed to 7 encourage public adoption of EVs. The types of capital expenditures and expenses 8 associated with the Program represent a new service for a new sub-class of its residential 9 and commercial services. These expenditures are in addition to other increases in capital 10 investments and O&M expenses associated with the State's energy efficiency and AMI 11 initiatives. A rate clause is the most effective and efficient way to ensure such full and timely recovery of Program costs and to ensure cash flow to fund investments, as well as 12 13 to not negatively affect JCP&L's credit metrics.

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IV. RATE DESIGN

- 16 **1. Residential Customer Sub-program.**
- Q. Is JCP&L proposing an off-peak rate incentive for managed charging to participants
 in the Residential Customer Sub-program?
- 19 A. Yes. JCP&L is proposing to offer an Off-Bill/Off-Peak credit to eligible residential 20 customers who have installed a Company-qualified smart EV L2 Charger. This provision 21 provides qualified customers the opportunity to receive a credit for charging an EV during

⁷ EV Filing Order, at p. 6.

Off-Peak hours. To qualify, customers must agree to share the charging data from their smart EV L2 charger via remote access with the Company. The credit is to the distribution rate and, therefore, customers are not required to purchase energy supply through Basic Generation Service to be eligible for this special provision under the EV Rider. The Program budget initially provides for 2,000 eligible residential and 75 eligible multi-family Customers on a first-come, first-serve basis.

Eligible customers electing this provision within the EV Rider will receive a credit of 2 cents per Kilowatt-hour ("kWh") for Net Off-Peak kWh Usage at their smart EV Level Two charger. Net Off-Peak kWh Usage is calculated as kWh usage recorded by the customer's smart EV Level Two charger during Off-Peak hours less kWh usage recorded by the customer's smart EV Level 2 charger during On-Peak hours. Net Off-Peak kWh Usage must be a positive value for the customer to receive a credit. In the event Off-Peak kWh less On-Peak kWh is less than zero, the Net Off-Peak kWh Usage shall be considered zero for the measurement period. A third-party vendor will determine and remit the credit to customers on a quarterly basis, separate from the customer bill.

2. Multi-Family Component

- Q. Is JCP&L proposing a rate discount for participants in the Mixed-Use Commercial
 Sub-program under the Multi-Family Component?
- Yes. Multi-family dwellings are normally billed under a commercial rate classification
 (e.g., GS). For such participants, JCP&L will bill usage on the EV charger at a rate equal
 to the RS EV special provision. Each Multi-Family Charger will be separately metered,
 and the usage will be billed at a rate equal to the RS EV special provision. In addition, the
 Program budget provides for up to 75 Multi-Family locations with a Company-qualified

smart EV L2 Charger will be eligible to enroll in the Off-Bill/Off-Peak credit program that
was described in the Residential Customer Sub-program rate design section of this
testimony.

The rate design meets the Board's objective to locate EV Chargers at multi-family dwellings and to maintain rate parity with residential customers that subscribe for EV charging service.⁸

3. DCFC Public Charging Sub-program

8 Q. Is JCP&L proposing a demand charge discount for participants in the DCFC Public

9 **Charging Sub-program?**

10 A. Yes. The Company's proposal is in accordance with the EV Filing Order which "requires that EDC filings include a proposal to address how to minimize the barriers to EV adoption created by demand charges."

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13 Q. Please explain how demand charges will be determined for service to a DCFC

14 Station?

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A. All DCFC Stations will be separately metered and will be billed based on the billing demand calculation that is defined within the GS service classifications. Each billing month, a credit will be applied to the demand component of the Customer's bill to reflect the discount that is available for each Program Year. The discount percentages to the demand charge are as follows:

20	Program Year 1	50%
21	Program Year 2	50%
22	Program Year 3	25%

⁸ EV Filing Order, at p. 26.

⁹ EV Filing Order, at p. 10

1	Program Year 4	0%
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Q. Please explain how the Company's rate design proposal minimizes the barriers to

4 EV adoption created by demand charge?

A. One of the barriers to the successful installation of a DCFC Station is the demand charge that is part of the customer's distribution portion of the bill. The demand component of the bill is to enable the utility to recover its investment in distribution facilities to meet the capacity requirements of the customer. Because a DCFC station requires larger distribution facilities (i.e., higher capacity) to serve a DCFC station, the utility investment is higher, and the demand charges are higher as well. Until EV adoption increases, utilization of the DCFC stations will be lower. The result is a lower load factor (i.e., kWh usage divided by kW demand) and a higher average cost per kWh cost, making it less economic for the owner of the DCFC station. Therefore, the Company has proposed a series of discounts that are tiered and tailored to providing the DCFC Station relief from demand charges under the tariff in those early years. The Company's proposal for demand discount is consistent with the EV Filing Order. 10

17 V. <u>Customer Bill Impacts</u>

18 Q. What are the annual JCP&L EV Driven Program rate impacts to the typical residential customer?

A. The implementation of the JCP&L EV Driven Program will have minimal impact to the typical residential customer. Based on the forecasted rates shown in Schedule KMS-5, the

¹⁰ EV Filing Order, at p. 10.

bill impacts for a typical residential customer as well as rate class average customers for each rate period over the period January 1, 2022 through December 31, 2025 are set forth in Schedule KMS-5. Based on the projected revenue requirements provided in Schedules KMS-3 and KMS-4, the initial bill impact of the proposed rates for the initial rate period to the typical residential customer who uses 783 kWh per month is an increase of 0.1% or approximately \$0.14 per month above rates effective January 1, 2021. A summary of the incremental bill impact on an average residential customer for each year of the JCP&L EV Driven Program through December 31, 2025 compared to the current average monthly bill is shown in Schedule KMS-5.

The maximum cumulative bill impact on a residential customer over the entire fouryear program period is an estimated increase of approximately \$0.86 or about 0.7% of the current average monthly bill.

13 VI. Tariff Rider

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- 14 Q. Does the Company propose a modification to its tariff as part of this filing?
- 15 A. Yes. The Company proposes to recover its costs for the JCP&L EV Driven Program
 16 through rates set forth in a separate clause of its tariff. Specifically, the Company is
 17 proposing a new tariff rider, Rider EV, attached hereto as Schedule KMS-13. The attached
 18 Rider includes the initial tariffed rates proposed to commence on January 1, 2022.
- 19 Q. Please list the schedules attached to this direct testimony.
- 20 A. Schedule KMS-1 Pre-Tax Rate of Return Calculation
- 21 Schedule KMS-2 JCP&L EV Driven Program Budget
- 22 Schedule KMS-3 Revenue Requirement Calculation by Sub-program
- Schedule KMS-4 Calculation of Surcharge for Years of Program

1		Schedule KMS-5 - Bill Impacts
2		Schedule KMS-6 - Journal Entries
3		Schedule KMS-7 – Proforma Income Statement and Balance Sheet
4		Schedule KMS-8 – Comparative three-year Balance Sheet (2017, 2018, 2019)
5		Schedule KMS-9 – Comparative three-year Income Statement (2017, 2018, 2019)
6		Schedule KMS-10 – Comparative Balance Sheet – September 30, 2020
7		Schedule KMS-11 – Statement of Intrastate Sales – Calendar Year 2019
8		Schedule KMS-12 – Transactions with Associated (Affiliated) Companies
9		Schedule KMS-13 – Proposed Tariff Sheets
10	Q.	Does this conclude your pre-filed direct testimony at this time?
11	A.	Yes, it does.

APPENDIX A

Experience and Qualifications

Resume: Education and Experience of Kevin M. Siedt

Education:						
1984	Bachelor of Science Degree- Accounting/Finance, Rowan University, Glassboro, New Jersey					
1994	Masters of Business Administration Degree, Moravian College, Bethlehem, PA					
Experience:						
1984 – 1987	Commercial Credit Analyst – First Fidelity Bank					
1987 – 1993	Financial Analyst, Corporate Finance Department – Foster Wheeler Corporation					
1993 – 1996	Senior Financial Analyst, Corporate and Project Finance – Foster Wheeler Corporation					
1996 – 1997	Manager of Financial Analysis, Corporate and Project Finance - Foster Wheeler Corporation					
1997 – 1998	Director of Financial Analysis, Corporate and Project Finance – Foster Wheeler Corporation					
1998 – 2001	Financial Consultant, Treasury Department – GPU Corporation					
2001 – 2002	Consultant, Market Economics – GPU Corporation					
2002 – 2010	Staff Business Analyst, Rates and Regulatory Affairs – FirstEnergy Service Company					
2010 – 2014	Rate Analyst V, Rates and Regulatory Affairs – FirstEnergy Service Company					
2014 – Present	Consultant, Pennsylvania Rates and Regulatory Affairs – FirstEnergy Service Company					
2020 - Present	Consultant, Rates and Regulatory Affairs – Jersey Central Power & Light					

Prepared and presented testimony in the following rate-related cases:

NJ BPU Cases : Docket Nos.	EO20090620
	ER05121018
	EM02030152
	EM03060438
	EM04010045
	EM05040314
	EM12040309
Pa. P.U.C. Cases: Docket Nos.	P-00072259
	P-2010-2157862
	M-2011-2250561
	M-2011-2259298
	M-2011-2250682
	P-2012-2292284
	C-2012-2284617
	C-2012-2295306
	M-2012-2312766
	M-2012-2312767
	M-2012-2312769
	M-2012-2312772
	M-2012-2312633
	M-2012-2312770
	M-2012-2334387
	M-2012-2334392
	M-2012-2334395
	M-2012-2334398
	P-2013-2391368
	P-2013-2391372
	P-2013-2391375
	P-2013-2391378
	R-2014-2428745
	R-2014-2428743
	R-2014-2428744
	R-2014-2428742
	M-2015-2514768

Assisted in development and preparation of the following rate cases:

Pa. P.U.C. Cases: Docket Nos. R-00061366

R-00061367 P-0072305

M-2008-2069887 P-2008-20066692 P-2009-2093053 P-2009-2093054

R-00974008

R-00974009

M-2009-2092222

M-2009-2112952

M-2009-2552956

P-2009-2093053

P-2009-2093054

M-A-2010-2176520

A-2010-2176732

P-2011-2273650

P-2011-2273668

P-2011-2273669

P-2011-2273670

M-2012-2289411

Jersey Central Power & Light EV Driven Program Weighted Average Cost of Capital (WACC)

Schedule KMS-1

				Pre-Tax			
			Weighted	Tax	Weighted	Discount	
	Percent	Cost	Cost	Multiplier	Cost	Rate	
Long Term Debt	48.56%	5.083%	2.47%	1.00000	2.47%		
Common Equity	51.44%	9.600%	4.94%	1.39101	<u>6.87%</u>	4.94%	
Total	100.0%		7.41%		9.34%	6.71%	
Monthly WACC			0.617%		0.778%		
Federal and State Income Tax rate		28.11%					

Jersey Central Power & Light JCP&L Electric Vehicle Program Program Expenditures

Program Incentives	2022	2023	2024	2025	Total
Residential	\$200,000	\$500,000	\$650,000	\$650,000	\$2,000,000
Multi-Family	100,500	254,600	328,300	321,600	1,005,000
Multi-Family LMI	100,500	247,900	328,300	328,300	1,005,000
C & I Level 2 Charger	402,000	1,005,000	1,306,500	1,306,500	4,020,000
C & I DC Fast Charger	500,000	1,250,000	1,625,000	1,625,000	5,000,000
DC Fast Charger Last Resort	- 300,000	-	-	-	- 3,000,000
Total	\$1,303,000	\$3,257,500	\$4,238,100	\$4,231,400	\$13,030,000
iotai	\$1,505,000	\$5,257,500	\$4,236,100	\$4,231,400	\$15,050,000
Residential Off-Peak Off Bill Credit Cost	288,034	273,044	273,052	273,049	\$1,107,179
Multi-Family Off-Peak Off Bill Credit Cost	222,852	208,918	209,770	209,451	850,991
Multi-Family Residential Parity Cost	5,088	11,448	16,536	14,628	47,700
Demand Discount	148,890	521,115	498,782	-	1,168,787
Non-Profit Grants to Increase EV	\$ 833,334	\$ 833,333	\$ 416,666	\$ 416,667	\$2,500,000
Utility Make-Ready Work	2022	2023	2024	2025	Total
Residential	\$110,000	\$275,000	\$357,500	\$357,500	\$1,100,000
Multi-Family	\$44,400	\$99,900	\$144,300	\$133,200	421,800
Multi-Family LMI	\$44,400	\$99,900	\$144,300	\$122,100	410,700
C & I Level 2 Charger	\$166,500	\$432,900	\$532,800	\$532,800	1,665,000
C & I DC Fast Charger	\$505,000	\$1,262,500	\$1,616,000	\$1,666,500	5,050,000
DC Fast Charger Last Resort	\$070,300	\$0	\$2,112,500	\$2,112,500	4,225,000
Total	\$870,300	\$2,170,200	\$4,907,400	\$4,924,600	\$12,872,500
Program Administrative Costs	2022	2023	2024	2025	Total
Residential	\$ 347,474	\$ 608,943	\$ 744,036	\$ 744,034	\$2,444,487
Multi-Family	150,411	268,047	340,339	328,071	1,086,868
Multi-Family LMI	150,411	268,047	340,339	328,071	1,086,868
C & I Level 2 Charger	330,314	835,460	1,068,684	1,068,684	3,303,142
C & I DC Fast Charger	1,154,632	2,246,804	2,415,011	2,154,548	7,970,995
DC Fast Charger Last Resort			1,227,421	1,227,421	2,454,842
Total	\$ 2,133,242	\$ 4,227,300	\$ 6,135,830	\$ 5,850,830	\$18,347,202
Total Cost by Class	2022	2023	2024	2025	Total
Residential	\$ 945,508	\$ 1,656,987	\$ 2,024,588	\$ 2,024,583	\$ 6,651,666
Multi-Family	409,281	732,730	926,092	894,911	2,963,013
Multi-Family LMI	409,281	726,030	926,092	890,511	2,951,913
C & I Level 2 Charger	898,814	2,273,360	2,907,984	2,907,984	8,988,142
C & I DC Fast Charger	3,141,856	6,113,752	6,571,458	5,862,715	21,689,781
DC Fast Charger Last Resort	-	-	3,339,921	3,339,921	6,679,842
Total	\$ 5,804,740	\$ 11,502,858	\$ 16,696,135	\$ 15,920,625	\$ 49,924,358

Customer Incentive Recovery (1 year lag)	1
Service Upgrades Depreciation	41.03
Monthly WACC Effective 1/1/22	0.77812%
Federal & State Income tax rate	28.11%
2 year Treasury plus 60 BP	0.77%

nvestment	(1) Utility	(2) Cumulative Gross	(3) Utility Upgrades	(4)	(5)	(6) Tax	(7) Book Depreciation	(8)	(9) Beginning Accumulated Deferred	(10) Ending Accumulated Deferred	(11) Net	(12)	(13) Customer	(14) Carrying Charge on	(15) Recovery of Cust. Incentive	(16) Cumulative Balance	(17)	(18)
Month	Upgrades	Plant	Depreciation	Depreciation	Plant	Depreciation	Tax Basis	Income Tax	Income Tax	Income Tax	Investment	Component	Incentives	Cust. Incentive	plus interest	Cust. Incentive	Expenses	Requirements
Jan-22 \$	\$ 9,167	\$ 9,167	19	\$ 19 \$	9.148	\$ 29	\$ 19 \$	3	٠ .	\$ 3	\$ 9.145	\$ 71	\$ 16,667	\$ 5	\$ -	\$ 16,672	\$ 52,959	\$ 53,049
Feb-22	9,167	18,333	37	56	18,277	57	37	6	3	8	18,269	142	16,667	16	-	33,355	52,959	53,138
Mar-22	9,167	27,500	56	112	27,388	86	56	8	8	17	27,371	213	16,667	27	-	50,048	52,959	53,228
Apr-22	9,167	36,667	74	186	36,480	115	74	11	17	28	36,452	284	16,667	37	-	66,752	52,959	53,317
May-22	9,167	45,833	93	279	45,554	143	93	14	28	42	45,512	354	16,667	48	-	83,467	52,959	53,406
Jun-22	9,167	55,000	112	391	54,609	172	112	17	42	59	54,550	424	16,667	59	-	100,193	52,959	53,495
Jul-22	9,167	64,167	130	521	63,645	201	130	20	59	79	63,566	495	16,667	70	-	116,929	52,959	53,584
Aug-22 Sep-22	9,167 9.167	73,333 82,500	149 168	670 838	72,663 81.662	229 258	149 168	23 25	79 101	101 127	72,562 81.535	565 634	16,667 16,667	80 91	-	133,676 150,434	52,959 52,959	53,673 53,761
Oct-22	9,167	91,667	186	1,024	90.643	286	186	28	127	155	90,488	704	16,667	102		167,202	52,959	53,849
Nov-22	9,167	100,833	205	1,229	99,605	315	205	31	155	186	99,418	774	16,667	113	-	183,982	52,959	53,937
Dec-22	9,167	110,000	223	1,452	108,548	344	223	34	186	220	108,328	843	16,667	123	-	200,772	52,959	54,025
Jan-23	22,917	132,917	270	1,722	131,194	442	270	48	220	268	130,926	1,019	41,667	137	16,731	225,844	73,499	91,519
Feb-23	22,917	155,833	317	2,039	153,795	540	317	63	268	331	153,464	1,194	41,667	153	16,731	250,933	73,499	91,741
Mar-23	22,917	178,750	363	2,402	176,348	638 736	363	77 92	331 408	408	175,940	1,369	41,667	169	16,731	276,038	73,499	91,962
Apr-23 May-23	22,917 22,917	201,667 224,583	410 456	2,811 3,268	198,855 221,316	834	410 456	106	500	500 606	198,355 220,709	1,543 1,717	41,667 41,667	185 201	16,731 16,731	301,158 326,295	73,499 73,499	92,183 92,403
Jun-23	22,917	247,500	503	3,208	243,730	932	503	121	606	727	243,003	1,891	41,667	217	16,731	351,448	73,499	92,623
Jul-23	22,917	270,417	549	4,319	266,097	1,031	549	135	727	863	265,235	2,064	41,667	234	16,731	376,618	73,499	92,843
Aug-23	22,917	293,333	596	4,915	288,418	1,129	596	150	863	1,012	287,406	2,236	41,667	250	16,731	401,803	73,499	93,062
Sep-23	22,917	316,250	642	5,558	310,692	1,227	642	164	1,012	1,177	309,516	2,408	41,667	266	16,731	427,004	73,499	93,281
Oct-23	22,917	339,167	689	6,246	332,920	1,325	689	179	1,177	1,355	331,565	2,580	41,667	282	16,731	452,222	73,499	93,499
Nov-23	22,917	362,083	735	6,982	355,101	1,423	735	193	1,355	1,549	353,553	2,751	41,667	298	16,731	477,456	73,499	93,716
Dec-23 Jan-24	22,917 29,792	385,000 414,792	782 842	7,764 8,606	377,236 406,185	1,521 1,676	782 842	208	1,549 1,756	1,756 1,991	375,480 404,195	2,922 3,145	41,667 54,167	314 327	16,731 41,892	502,706 515,307	73,499 84,757	93,934 130,637
Feb-24	29,792	444,583	903	9,509	435,074	1,832	903	261	1,991	2,252	432,822	3,368	54,167	335	41,892	527,916	84,757	130,920
Mar-24	29,792	474,375	963	10,473	463,902	1,987	963	288	2,252	2,539	461,363	3,590	54,167	343	41,892	540,533	84,757	131,203
Apr-24	29,792	504,167	1,024	11,497	492,670	2,142	1,024	314	2,539	2,854	489,816	3,811	54,167	351	41,892	553,159	84,757	131,485
May-24	29,792	533,958	1,085	12,581	521,377	2,297	1,085	341	2,854	3,195	518,182	4,032	54,167	359	41,892	565,792	84,757	131,766
Jun-24	29,792	563,750	1,145	13,726	550,024	2,452	1,145	367	3,195	3,562	546,462	4,252	54,167	367	41,892	578,433	84,757	132,047
Jul-24	29,792	593,542	1,206	14,932	578,610	2,608	1,206	394	3,562	3,956	574,654	4,472	54,167	375	41,892	591,083	84,757	132,327
Aug-24	29,792 29,792	623,333	1,266 1,327	16,198	607,135 635,601	2,763 2,918	1,266 1,327	421 447	3,956 4,377	4,377	602,759	4,690	54,167	383 391	41,892	603,741 616.407	84,757	132,606
Sep-24 Oct-24	29,792	653,125 682,917	1,327	17,524 18,912	664.005	3,073	1,327	447	4,824	4,824 5,298	630,776	4,908 5,126	54,167 54.167	391	41,892 41,892	629.081	84,757 84.757	132,884 133,162
Nov-24	29,792	712,708	1,448	20,359	692,349	3,228	1,448	501	5,298	5,799	686,550	5,342	54,167	408	41,892	641,763	84,757	133,439
Dec-24	29,792	742,500	1,508	21,867	720,633	3,384	1,508	527	5,799	6,326	714,307	5,558	54,167	416	41,892	654,453	84,757	133,716
Jan-25	29,792	772,292	1,569	23,436	748,856	3,549	1,569	557	6,326	6,883	741,973	5,773	54,167	420	54,538	654,502	84,757	146,637
Feb-25	29,792	802,083	1,629	25,065	777,018	3,714	1,629	586	6,883	7,469	769,550	5,988	54,167	420	54,538	654,550	84,757	146,912
Mar-25	29,792	831,875	1,690	26,754	805,121	3,879	1,690	615	7,469	8,084	797,037	6,202	54,167	420	54,538	654,599	84,757	147,186
Apr-25 May-25	29,792 29,792	861,667 891,458	1,750 1,811	28,505 30,315	833,162 861,143	4,044 4,209	1,750 1,811	645 674	8,084 8,729	8,729 9,403	824,433 851,740	6,415 6,628	54,167 54,167	420 420	54,538 54,538	654,648 654,697	84,757 84,757	147,460 147,733
Jun-25	29,792	921,250	1,811	32,186	889,064	4,209	1,811	704	9,403	10,106	878,957	6,839	54,167	420	54,538	654,746	84,757 84,757	147,733
Jul-25	29,792	951,042	1,932	34,118	916,924	4,539	1,932	733	10,106	10,839	906,084	7,050	54,167	420	54,538	654,795	84,757	148,277
Aug-25	29,792	980,833	1,992	36,110	944,723	4,704	1,992	762	10,839	11,602	933,122	7,261	54,167	420	54,538	654,844	84,757	148,548
Sep-25	29,792	1,010,625	2,053	38,163	972,462	4,869	2,053	792	11,602	12,393	960,069	7,471	54,167	420	54,538	654,893	84,757	148,818
Oct-25	29,792	1,040,417	2,113	40,276	1,000,141	5,034	2,113	821	12,393	13,214	986,926	7,679	54,167	420	54,538	654,942	84,757	149,087
Nov-25	29,792	1,070,208	2,174	42,450	1,027,759	5,199	2,174	850	13,214	14,065	1,013,694	7,888	54,167	420	54,538	654,991	84,757	149,356
Dec-25 Jan-26	29,792	1,100,000	2,234 2,234	44,684 46,918	1,055,316 1,053,082	5,364 5,424	2,234	880 897	14,065 14,945	14,945 15,841	1,040,371	8,095 8,071	54,167	420	54,538 54,797	655,040 600,646	84,757 16,872	149,624 81,974
Feb-26		1,100,000	2,234	49,152	1,050,848	5,424	2,234	913	15,841	16,755	1,034,093	8,047		368	54,797	546,216	16,872	81,949
Mar-26		1,100,000	2,234	51,386	1,048,614	5,543	2,234	930	16,755	17,685	1,030,929	8,022		333	54,797	491,752	16,872	81,925
Apr-26		1,100,000	2,234	53,621	1,046,379	5,603	2,234	947	17,685	18,632	1,027,748	7,997		298	54,797	437,253	16,872	81,900
May-26	-	1,100,000	2,234	55,855	1,044,145	5,662	2,234	964	18,632	19,595	1,024,550	7,972	-	263	54,797	382,719	16,872	81,875
Jun-26	-	1,100,000	2,234	58,089	1,041,911	5,722	2,234	980	19,595	20,576	1,021,336	7,947	-	228	54,797	328,150	16,872	81,850
Jul-26	-	1,100,000	2,234	60,323	1,039,677	5,781	2,234	997	20,576	21,573	1,018,104	7,922	-	193	54,797	273,546	16,872	81,825
Aug-26	-	1,100,000	2,234 2,234	62,557	1,037,443	5,841 5,900	2,234 2,234	1,014 1,031	21,573 22,586	22,586	1,014,856	7,897 7,871		158 123	54,797	218,907 164,233	16,872 16,872	81,800 81,774
Sep-26 Oct-26		1,100,000	2,234	64,792 67,026	1,035,208	5,900	2,234	1,031	22,586	23,617 24,664	1,011,591	7,871		123	54,797 54,797	109,524	16,872	81,774
Nov-26		1,100,000	2,234	69.260	1,032,974	6,020	2,234	1,064	24,664	25,728	1,005,012	7,820		53	54,797	54,779	16,872	81,723
Dec-26		1,100,000	2,234	71,494	1,028,506	6,079	2,234	1,081	25,728	26,809	1,001,697	7,794		18	54,797	0	16,872	81,697
Total \$	\$ 1,100,000		\$ 71,494				\$ 71,494 \$						\$ 2,000,000		\$ 2,015,495		\$ 3,754,125	

Jersey Central Power & Light EV Driven Program Multi Family EV Charger Revenue Requirement

Customer Incentive Recovery (1 year lag)	1
Service Upgrades Depreciation	43.52
Monthly WACC Effective 1/1/22	0.77812%
Federal & State Income tax rate	28.11%
2 year Treasury plus 60 BP	0.77%

Investment Month	(1) Utility Upgrades	(2) Cumulative Gross Plant	(3) Utility Upgrades Depreciation	(4) Accumulated Depreciation	(5) Net Plant	(6) Tax Depreciation	(7) Book Depreciation Tax Basis	(8) Deferred Income Tax	(9) Beginning Accumulated Deferred Income Tax	(10) Ending Accumulated Deferred Income Tax	(11) Net Investment	(12) Return Component	(13) Customer	(14) Carrying Charge on Cust. Incentive	(15) Recovery of Cust. Incentive plus interest	(16) Cumulative Balance Cust. Incentive	(17)	(18) Revenue Requirements
Jan-22 \$	3,700			\$ 7		\$ 12 :				\$ 1	\$ 3,692			\$ 3	\$ -	\$ 8,378		\$ 22,06
Feb-22 Mar-22	3,700 3,700	7,400 11.100	14 21	21 43	7,379 11.057	23 35	14 21	3	1 4	4 8	7,375 11.050	57 86	8,375 8.375	8		16,761 25,149	22,032	22,1 22,1
Apr-22	3,700	14,800	28	71	14,729	46	28	5	8	13	14,717	115	8,375	19		33,543	22,032	22,1
May-22	3,700	18,500	35	106	18,394	58	35	6	13		18,375	143	8,375	24	-	41,942	22,032	22,2
Jun-22	3,700	22,200	43	149	22,051	69	43	8	19	26	22,025	171	8,375	30	-	50,347	22,032	22,2
Jul-22 Aug-22	3,700 3,700	25,900 29,600	50 57	198 255	25,702 29,345	81 93	50 57	9 10	26 35	35 45	25,666 29,300	200 228	8,375 8,375	35 40		58,757 67,172	22,032 22,032	22,2 22,3
Sep-22	3,700	33,300	64	319	32,981	104	64	11	45	57	32,925	256	8,375	46		75,593	22,032	22,3
Oct-22	3,700	37,000	71	390	36,610	116	71	13	57	69	36,541	284	8,375	51	-	84,019	22,032	22,3
Nov-22	3,700	40,700	78	468	40,232	127	78	14	69	83	40,149	312	8,375	57	-	92,451	22,032	22,4
Dec-22 Jan-23	3,700 8,325	44,400 52,725	85 101	553 654	43,847 52,071	139 175	85 101	15 21	98 98	98 119	43,749 51,952	340 404	8,375 21,217	62 69	8,407	100,888 113,766	22,032 31,519	22,4 40,4
Feb-23	8,325	61,050	117	770	60,280	212	117	27	119		60,134	468	21,217	77	8,407	126,652	31,519	40,4
Mar-23	8,325	69,375	133	903	68,472	249	133	33	146	179	68,293	531	21,217	85	8,407	139,547	31,519	40,5
Apr-23	8,325	77,700	149	1,052	76,648	286	149	38	179	217	76,431	595	21,217	94	8,407	152,450	31,519	40,6
May-23	8,325	86,025	165	1,217	84,808	322	165	44	217	261	84,547	658	21,217	102	8,407	165,361	31,519	40,7
Jun-23 Jul-23	8,325 8,325	94,350 102,675	181 197	1,397 1,594	92,953	359 396	181 197	50 56	261 311	311 367	92,641	721 784	21,217 21,217	110 119	8,407 8.407	178,281 191.209	31,519 31,519	40,8
Aug-23	8,325	111,000	213	1,807	109,193	432	213	62	367	429	108,764	846	21,217	127	8,407	204,145	31,519	40,9
Sep-23	8,325	119,325	228	2,035	117,290	469	228	68	429	497	116,793	909	21,217	135	8,407	217,089	31,519	41,0
Oct-23	8,325	127,650	244	2,279	125,371	506	244	73	497	570	124,800	971	21,217	143	8,407	230,042	31,519	41,1
Nov-23	8,325	135,975	260	2,540	133,435	543	260	79	570	650	132,785	1,033	21,217	152	8,407	243,003	31,519	41,2 41,2
Dec-23 Jan-24	8,325 12,025	144,300 156,325	276 299	2,816 3,115	141,484 153,210	579 639	276 299	85 96	650 735	735 830	140,749 152,379	1,095 1,186	21,217 27,358	160 166	8,407 21,331	255,973 262,166	31,519 37,791	60,
Feb-24	12,025	168,350	322	3,438	164,912	699	322	106	830	936	163,976	1,276	27,358	170	21,331	268,364	37,791	60,
Mar-24	12,025	180,375	345	3,783	176,592	759	345	116	936	1,053	175,539	1,366	27,358	174	21,331	274,565	37,791	60,
Apr-24	12,025	192,400	368	4,152	188,248	819	368	127	1,053	1,179	187,069	1,456	27,358	178	21,331	280,770	37,791	60,9
May-24 Jun-24	12,025 12,025	204,425 216,450	391 414	4,543 4,957	199,882 211,493	879 939	391 414	137 147	1,179	1,317 1.464	198,565 210,029	1,545 1,634	27,358 27,358	182 186	21,331 21,331	286,980	37,791 37,791	61,0 61,1
Jul-24	12,025	228,475	414	5,395	223,080	939	414	158	1,317 1,464	1,464	221,458	1,723	27,358	190	21,331	293,193 299,410	37,791	61,2
Aug-24	12,025	240,500	460	5,855	234,645	1,059	460	168	1,622	1,790	232,854	1,812	27,358	194	21,331	305,632	37,791	61,3
Sep-24	12,025	252,525	484	6,339	246,186	1,119	484	179	1,790	1,969	244,217	1,900	27,358	198	21,331	311,857	37,791	61,
Oct-24	12,025	264,550	507	6,845	257,705	1,179	507	189	1,969	2,158	255,547	1,988	27,358	202	21,331	318,086	37,791	61,6
Nov-24 Dec-24	12,025 12,025	276,575 288,600	530 553	7,375 7,928	269,200 280,672	1,239 1,299	530 553	199 210	2,158 2,357	2,357 2,567	266,843 278,105	2,076 2,164	27,358 27,358	206 210	21,331 21,331	324,320 330,557	37,791 37,791	61,1 61,1
Jan-25	11,100	299,700	574	8,501	291,199	1,363	574	222	2,567	2,789	288,410	2,244	26,800	210	27,546	330,022	36,707	67,0
Feb-25	11,100	310,800	595	9,097	301,703	1,427	595	234	2,789	3,023	298,681	2,324	26,800	212	27,546	329,488	36,707	67,1
Mar-25	11,100	321,900	616	9,713	312,187	1,491	616	246	3,023	3,269	308,918	2,404	26,800	211	27,546	328,952	36,707	67,2
Apr-25	11,100	333,000	638	10,351	322,649	1,556	638	258	3,269	3,527	319,123	2,483	26,800	211	27,546	328,417	36,707	67,3
May-25 Jun-25	11,100 11,100	344,100 355,200	659 680	11,009 11,690	333,091 343,510	1,620 1,684	659 680	270 282	3,527 3,797	3,797 4,079	329,294 339,431	2,562 2,641	26,800 26,800	210 210	27,546 27,546	327,881 327,345	36,707 36,707	67,4 67,5
Jul-25	11,100	366,300	701	12,391	353,909	1,748	701	294	4,079	4,373	349,536	2,720	26,800	210	27,546	326,808	36,707	67,6
Aug-25	11,100	377,400	723	13,114	364,286	1,812	723	306	4,373	4,680	359,607	2,798	26,800	209	27,546	326,271	36,707	67,7
Sep-25	11,100	388,500	744	13,857	374,643	1,876	744	318	4,680	4,998	369,645	2,876	26,800	209	27,546	325,734	36,707	67,
Oct-25 Nov-25	11,100 11,100	399,600 410,700	765 786	14,623 15.409	384,977 395,291	1,940 2,005	765 786	330 342	4,998 5,328	5,328 5,671	379,649 389,620	2,954 3,032	26,800 26,800	209 208	27,546 27,546	325,196 324,658	36,707 36,707	67,9 68,0
Dec-25	11,100	410,700	786 808	16,217	405,583	2,005	808	354	5,328	6.025	399,558	3,109	26,800	208	27,546	324,058	36,707	68,
Jan-26	-	421,800	808	17,024	404,776	2,091	808	361	6,025	6,386	398,390	3,100	-	199	27,114	297,205	7,439	38,4
Feb-26	-	421,800	808	17,832	403,968	2,112	808	367	6,386	6,753	397,216	3,091	-	182	27,114	270,273	7,439	38,4
Mar-26	-	421,800	808	18,640	403,160	2,134	808	373	6,753	7,125	396,035	3,082	-	165	27,114	243,324	7,439	38,
Apr-26	-	421,800	808 808	19,447	402,353	2,156	808	379 385	7,125	7,504	394,849	3,072		147	27,114	216,357	7,439	38, 38,
May-26 Jun-26		421,800 421,800	808	20,255 21,062	401,545 400,738	2,178 2,199	808 808	391	7,504 7,889	7,889 8,281	393,656 392,457	3,063 3,054		130 113	27,114 27,114	189,373 162.372	7,439 7,439	38,
Jul-26	-	421,800	808	21,870	399,930	2,221	808	397	8,281	8,678	391,252	3,044	-	95	27,114	135,353	7,439	38,
Aug-26	-	421,800	808	22,678	399,122	2,243	808	403	8,678	9,081	390,041	3,035	-	78	27,114	108,317	7,439	38,
Sep-26	-	421,800	808	23,485	398,315	2,265	808	410	9,081	9,491	388,824	3,026	-	61	27,114	81,264	7,439	38,
Oct-26	-	421,800	808	24,293	397,507	2,286	808	416	9,491	9,907	387,600	3,016	-	43	27,114	54,193	7,439	38,
Nov-26 Dec-26		421,800 421,800	808 808	25,101 25,908	396,699 395,892	2,308 2,330	808 808	422 428	9,907 10,328	10,328 10,756	386,371 385,136	3,006 2,997		26 9	27,114 27,114	27,105 0	7,439 7,439	38,i 38,i
Total \$	421,800	721,000	\$ 25,908	23,300	333,032	\$ 64,173		\$ 10,756	10,326	10,730	303,130		\$ 1,005,000		\$ 1,012,786	U		\$ 2,764,6
otnotes:	1,000		Cum. Sum of	Cum. Sum of	Col. 2 - Col. 4	. 5-,275	Col. 3	(Col. 6 - Col.	Prior mth. Col. 9 +	Prior mth. Col. 10	Col. 5 - Col. 10		, _,,,	, ,,,,,,,	,512,730	Col. 13 +Col 14 -	,,000	Col. 3 + Col. 12
			Col. 1/12/10	Col. 3	=			7) x Tax Rate (28.11%)	Prior mth. Col. 8	+ Current mth. Col. 8	20/120	Monthly WACC				Col. 15		Col. 15 + Col.

Page 3 of 6

Customer Incentive Recovery (1 year lag)	1
Service Upgrades Depreciation	43.52
Monthly WACC Effective 1/1/22	0.77812%
Federal & State Income tax rate	28.11%
2 year Treasury plus 60 BP	0.77%

	(1)	(2) Cumulative	(3) Utility	(4)	(5)	(6)	(7) Book	(8)	(9) Beginning Accumulated	(10) Ending Accumulated	(11)	(12)	(13)	(14)	(15)	(16) Cumulative	(17)	(18)
Investment	Utility	Gross	Upgrades	Accumulated	Net	Tax	Depreciation	Deferred	Deferred	Deferred	Net	Return	Customer	Charge on	Cust. Incentive	Balance		Revenue
Month	Upgrades	Plant	Depreciation	Depreciation	Plant	Depreciation	Tax Basis	Income Tax	Income Tax	Income Tax	Investment	Component	Incentives	Cust. Incentive	plus interest	Cust. Incentive	Expenses	Requirements
	4 2 700	4 2700			4 2000	4 40					A 2.502	4 20	4 0.77			4 0.270	4 22 222	4 22.052
Jan-22 \$ Feb-22	\$ 3,700 3,700	\$ 3,700 7,400	7 14	\$ 7 21	\$ 3,693 7,379	\$ 12 23	\$ 7 \$ 14	1 :	\$ - \$ 1	1 4	\$ 3,692 7,375	\$ 29 57	\$ 8,375 8,375	\$ 3		\$ 8,378 16,761	\$ 22,032 22,032	\$ 22,068 22,103
Mar-22	3,700	11,100	21	43	11,057	35	21	4	4	8	11,050	86	8,375	13		25,149	22,032	22,139
Apr-22	3,700	14,800	28	71	14,729	46	28	5	8	13	14,717	115	8,375	19		33,543	22,032	22,175
May-22	3,700	18,500	35	106	18,394	58	35	6	13	19	18,375	143	8,375	24	-	41,942	22,032	22,210
Jun-22 Jul-22	3,700 3,700	22,200 25,900	43 50	149 198	22,051 25,702	69 81	43 50	<u>8</u>	19 26	26 35	22,025 25,666	171 200	8,375 8,375	30 35	-	50,347 58,757	22,032 22,032	22,246
Aug-22	3,700	29,600	57	255	29,345	93	57	10	35	45	29,300	228	8,375	40		67,172	22,032	22,316
Sep-22	3,700	33,300	64	319	32,981	104	64	11	45	57	32,925	256	8,375	46	-	75,593	22,032	22,352
Oct-22	3,700	37,000	71	390	36,610	116	71	13	57	69	36,541	284	8,375	51	-	84,019	22,032	22,387
Nov-22	3,700	40,700	78	468	40,232	127	78 85	14	69	83	40,149	312	8,375	57	-	92,451	22,032	22,422
Dec-22 Jan-23	3,700 8,325	44,400 52,725	85 101	553 654	43,847 52,071	139 175	101	15 21	83 98	98	43,749 51,952	340 404	8,375 20,658	62	8,407	100,888 113,207	22,032 31,519	22,457 40,432
Feb-23	8,325	61,050	117	770	60,280	212	117	27	119	146	60,134	468	20,658	77	8,407	125,535	31,519	40,511
Mar-23	8,325	69,375	133	903	68,472	249	133	33	146	179	68,293	531	20,658	84	8,407	137,871	31,519	40,591
Apr-23	8,325	77,700	149	1,052	76,648	286	149	38	179	217	76,431	595	20,658	92	8,407	150,214	31,519	40,670
May-23 Jun-23	8,325 8,325	86,025 94,350	165 181	1,217 1,397	84,808 92,953	322 359	165 181	44 50	217 261	261 311	84,547 92,641	658 721	20,658 20,658	100 108	8,407 8,407	162,565 174,925	31,519 31,519	40,749 40,828
Jun-23 Jul-23	8,325	102,675	181	1,397	101,081	359	181	56	311	311	100,714	721	20,658	108	8,407	174,925	31,519	40,828
Aug-23	8,325	111,000	213	1,807	109,193	432	213	62	367	429	108,764	846	20,658	124	8,407	199,667	31,519	40,985
Sep-23	8,325	119,325	228	2,035	117,290	469	228	68	429	497	116,793	909	20,658	132	8,407	212,050	31,519	41,064
Oct-23	8,325	127,650	244	2,279	125,371	506	244	73	497	570	124,800	971	20,658	140	8,407	224,441	31,519	41,142
Nov-23 Dec-23	8,325 8.325	135,975 144.300	260 276	2,540 2.816	133,435 141.484	543 579	260 276	79 85	570 650	650 735	132,785 140.749	1,033 1.095	20,658	148 156	8,407 8,407	236,840 249,247	31,519 31.519	41,220 41,298
Dec-23 lan-24	12,025	156.325	276	3,115	153,210	639	276	96	735	735 830	152,379	1,095	27,358	162	20,771	249,247	37,791	60,047
Feb-24	12,025	168,350	322	3,438	164,912	699	322	106	830	936	163,976	1,276	27,358	166	20,771	262,751	37,791	60,160
Mar-24	12,025	180,375	345	3,783	176,592	759	345	116	936	1,053	175,539	1,366	27,358	171	20,771	269,509	37,791	60,273
Apr-24	12,025	192,400	368	4,152	188,248	819	368	127	1,053	1,179	187,069	1,456	27,358	175	20,771	276,272	37,791	60,386
May-24 Jun-24	12,025 12,025	204,425 216,450	391 414	4,543 4,957	199,882 211,493	879 939	391 414	137 147	1,179 1,317	1,317 1,464	198,565 210,029	1,545 1,634	27,358 27,358	179 184	20,771 20,771	283,039 289,811	37,791 37,791	60,498 60,610
Jul-24	12,025	228,475	437	5,395	223,080	999	437	158	1,464	1,622	221,458	1,723	27,358	188	20,771	296,587	37,791	60,722
Aug-24	12,025	240,500	460	5,855	234,645	1,059	460	168	1,622	1,790	232,854	1,812	27,358	192	20,771	303,367	37,791	60,834
Sep-24	12,025	252,525	484	6,339	246,186	1,119	484	179	1,790	1,969	244,217	1,900	27,358	197	20,771	310,151	37,791	60,945
Oct-24	12,025	264,550	507	6,845	257,705	1,179	507	189	1,969	2,158	255,547	1,988	27,358	201	20,771	,	37,791	61,057
Nov-24 Dec-24	12,025 12,025	276,575 288,600	530 553	7,375 7,928	269,200 280,672	1,239 1,299	530 553	199 210	2,158 2,357	2,357 2,567	266,843 278,105	2,076 2,164	27,358 27,358	205 210	20,771 20,771		37,791 37,791	61,167 61,278
Jan-25	10,175	298,775	572	8,500	290,275	1,366	572	223	2,567	2,790	287,485	2,237	27,358	212	27,544		36,645	66,998
Feb-25	10,175	308,950	592	9,091	299,859	1,427	592	235	2,790	3,025	296,834	2,310	27,358	212	27,544	330,583	36,645	67,091
Mar-25	10,175	319,125	611	9,702	309,423	1,489	611	247	3,025	3,272	306,151	2,382	27,358	212	27,544	330,609	36,645	67,182
Apr-25	10,175	329,300	631	10,333	318,967	1,550	631	258	3,272	3,530	315,437	2,454	27,358	212	27,544	330,636	36,645	67,274
May-25 Jun-25	10,175 10,175	339,475 349,650	650 669	10,983 11,652	328,492 337,998	1,611 1,672	650 669	270 282	3,530 3,800	3,800 4,082	324,692 333,915	2,526 2,598	27,358 27,358	212 212	27,544 27,544	330,662 330,688	36,645 36,645	67,366 67,457
Jul-25	10,175	359,825	689	12,341	347,484	1,734	689	294	4,082	4,376	343,108	2,670	27,358	212	27,544		36,645	67,548
Aug-25	10,175	370,000	708	13,050	356,950	1,795	708	305	4,376	4,681	352,269	2,741	27,358	212	27,544	330,740	36,645	67,639
Sep-25	10,175	380,175	728	13,778	366,397	1,856	728	317	4,681	4,998	361,399	2,812	27,358	212	27,544	330,767	36,645	67,729
Oct-25 Nov-25	10,175 10,175	390,350 400,525	747 767	14,525 15,292	375,825 385,233	1,917 1,979	747 767	329 341	4,998 5,327	5,327 5,668	370,498 379,565	2,883 2,953	27,358 27,358	212 212	27,544 27,544	330,793 330,819	36,645 36,645	67,820 67,910
Dec-25	10,175	410,700	786	16,078	394,622	2,040	786	352	5,668	6,020	388,601	3,024	27,358	212	27,544	330,845	36,645	67,999
Jan-26	-	410,700	786	16,865	393,835	2,064	786	359	6,020	6,379	387,456	3,015	-	203	27,677	303,372	7,439	38,917
Feb-26	-	410,700	786	17,651	393,049	2,083	786	365	6,379	6,744	386,305	3,006	-	186	27,677	275,881	7,439	38,908
Mar-26	-	410,700	786	18,438	392,262	2,102	786	370	6,744	7,114	385,149	2,997	-	168	27,677	248,373	7,439	38,899
Apr-26 May-26	-	410,700 410,700	786 786	19,224 20,010	391,476 390,690	2,122 2.141	786 786	375 381	7,114 7,489	7,489 7,870	383,987 382.820	2,988 2,979	-	150 133	27,677 27,677	220,846 193,303	7,439 7,439	38,890 38,881
lun-26		410,700	786	20,797	389,903	2,141	786	386	7,469	8,256	381.647	2,970		115	27,677	165,741	7,439	38,872
Jul-26	-	410,700	786	21,583	389,117	2,179	786	391	8,256	8,647	380,470	2,961	-	97	27,677	138,162	7,439	38,863
Aug-26	-	410,700	786	22,370	388,330	2,198	786	397	8,647	9,044	379,286	2,951	-	80	27,677	110,565	7,439	38,854
Sep-26	-	410,700	786	23,156	387,544	2,217	786	402	9,044	9,446	378,098	2,942	-	62	27,677	82,950	7,439	38,844
Oct-26 Nov-26	-	410,700 410,700	786 786	23,942 24,729	386,758 385,971	2,236 2,255	786 786	407 413	9,446 9.854	9,854 10,267	376,904 375,705	2,933 2,923	-	44 27	27,677 27,677	55,318 27,668	7,439 7,439	38,835 38,826
Nov-26 Dec-26		410,700	786 786	24,729	385,971	2,255	786 786	413 418	9,854	10,267	375,705 374,500	2,923 2,914		9	27,677		7,439 7,439	38,826 38,816
·	\$ 410,700	-,	\$ 25,515	,3	,	\$ 63,526		10,685	,	,3	,		\$ 1,005,000				\$ 1,625,113	
								-,						,	,. ,			
Footnotes:			Cum. Sum of Col. 1/12/10	Cum. Sum of Col. 3	Col. 2 - Col. 4				Prior mth. Col. 9 + Prior mth. Col. 8 C		Col. 5 - Col. 10	Col. 11 x Monthly WACC				Col. 13 +Col 14 - Col. 15		Col. 3 + Col. 12 + Col. 15 + Col. 17

C & I Level 2 EV Charger Revenue Requirement

Customer Incentive Recovery (1 year lag)	1
Service Upgrades Depreciation	43.52
Monthly WACC Effective 1/1/22	0.77812%
Federal & State Income tax rate	28.11%
2 year Treasury plus 60 BP	0.77%

Part		(1)	(2) Cumulative	(3) Utility	(4)	(5)	(6)	(7) Book	(8)	(9) Beginning Accumulated	(10) Ending Accumulated	(11)	(12)	(13)	(14) Carrying	(15)	(16)	(17)	(18)
1982 1,145	Investment	Utility	Gross		Amortization	Net	Tax		Deferred	Deferred	Deferred	Net	Return	Customer			Balance		Revenue
Mary 13,157	Month	Upgrades	Plant		& Depreciation	Plant	Depreciation	Tax Basis	Income Tax	Income Tax	Income Tax	Investment	Component	Incentives		plus interest	Cust. Incentive	Expenses	Requirements
May 1,127	Jan-22 \$	13,875	\$ 13,875	27	\$ 27 :	\$ 13,848	\$ 43	\$ 27 \$	5 5	\$ -	\$ 5	\$ 13,844	\$ 108	\$ 33,500	\$ 11	\$ -	\$ 33,511	\$ 27,526	\$ 27,660
Page 1,157 15,500 10	Feb-22	13,875	27,750	53	80	27,670	87	53	9	5	14	27,656	215	33,500	32	-	67,043	27,526	27,795
May 2 13.07	_					,										-			
14.00 14.0																-			
May 1879 91.15 188																-			
Page 14,95																			
Per 1, 1979 1, 1979 1, 1989																			
Color																-			
Proc. 1,877 18,600 33				266	1,461		434	266	47	212	260	137,029			205	-			
Proc. 18,007 20																-			
Marco 16,075																-			
Marcol M																			
May 23 May 15 M																			
May-22 18,0775	_		· · · · · · · · · · · · · · · · · · ·																
Page 22 98,077																			
Page 2 18,075 18,075 19,175 190 190 18,181 1,086 190 1,080	Jul-23	36,075	419,025	802	6,238	412,787	1,590	802	221	1,203	1,424	411,363	3,201	83,750	469	33,629	757,001	69,622	107,254
No22 S0.075	-																		
Post																			
Page				,	-,	,		,		,	,	,-	,	,					
He-24																			
Marcial Marc																			
May-24	Mar-24	44,400	732,600	1,403	15,239	717,361	3,065	1,403	467			713,203	5,550	108,875	689	84,203	1,086,472	89,057	180,213
hu-14	Apr-24	44,400	777,000	1,488	16,727	760,273	3,302	1,488	510	4,158	4,668	755,605	5,880	108,875	705	84,203	1,111,849	89,057	180,628
Mu-1/4																			
August	_																		
Sp:24 44,400 999,00 1,913 25,411 973,599 4,485 1,913 723 7,134 7,887 60,702 7,514 108,875 787 84,203 1,238,977 80,075 18,809 No-24 44,400 1,083,800 2,083 25,271 1,058,279 2,089 2,083 908 8,223 1,013,88 8,183 1,083,75 8,103 8,103 1,203 1,239,43 8,057 1,83,91 No-24 44,400 1,175,600 2,238 33,942 1,14,688 5,441 2,253 896 1,023 1,11,749 1,808,75 8,483 1,108,875 844 1,09,211 1,155,488 8,057 2,073 Fib-75 44,400 1,175,600 2,238 8,030 1,182,700 5,886 2,338 941 1,179 1,112,149 8,044 1,08,75 844 109,621 1,155,488 8,057 2,073 Ap-25 44,400 1,250,400 2,243 8,070 2,226 1,213 <td></td>																			
Oct-24 44,400 1,048,400 1,998 27,439 1,015,61 4,722 1,998 7,66 7,857 8,623 1,007,338 7,838 1,008,75 80 84,003 1,224,943 80,057 183,060 No-24 44,400 1,132,200 2,168 31,689 1,005,11 5,166 2,168 851 9,431 1,008,28 84,83 1,087,75 86 84,003 1,238,458 80,97 183,91 Jan.25 44,400 1,122,000 2,338 39,42 1,124,659 5,666 2,338 941 11,179 11,212,00 9,124 1,008,75 84 109,621 1,315,646 89,057 2,913 Mar-25 44,400 1,256,500 2,508 4,121 1,268,509 6,216 2,388 401 11,179 11,212,00 9,124 1,008,75 844 109,621 1,315,446 89,057 2,0134 Apr-25 44,400 1,308,600 2,588 4,339 1,110,369 6,176 2,598																			
No-24 44,400 1,087,800 2,083 25,521 1,058,279 4,559 2,083 808 8,623 9,431 1,048,847 8,161 1,088,75 819 84,033 1,289,443 89,057 183,304 No-25 44,400 1,176,600 2,253 33,942 1,142,658 5,441 2,253 896 10,283 11,179 1,131,479 8,804 108,875 844 109,621 1,315,648 89,057 20,735 Feb. 25 44,400 1,265,000 2,423 38,703 1,226,6697 5,931 2,423 866 1,212 1,179 1,121,479 8,404 108,875 844 109,621 1,315,648 89,057 210,344 Apr. 25 44,400 1,265,000 2,423 38,703 1,226,6697 5,931 2,423 866 1,212 1,315,64 8,105 1,315,64 8,105 1,315,64 Apr. 25 44,400 1,305,800 2,598 41,211 1,266,859 6,176 2,508 1,011 13,166 1,137 1,254,452 9,761 108,875 844 109,621 1,315,641 89,057 210,344 Apr. 25 44,400 1,305,800 2,593 43,804 1,310,395 6,421 2,593 4,101 13,166 1,137 1,254,452 9,761 108,875 844 109,621 1,315,641 89,057 210,344 Apr. 25 44,400 1,305,800 2,678 4,424 1,305,175 4,444 1,305,800 2,678 4,444 1,305,400 2,688 1,444 1,305,400 4,4300 2,688 2,503 1,435,307 7,156 2,848 1,211 1,750 1,375 1,455,96 1,1023 108,875 844 109,621 1,316,138 89,057 212,549 Apr. 25 44,400 1,437,400 2,848 5,203 1,435,307 7,156 2,848 1,211 1,750 1,375 1,455,96 1,1023 108,875 844 109,621 1,316,334 89,057 212,549 Sep-25 44,400 1,576,200 3,148 6,435 1,445,400 2,448 1,318,156 7,466 3,148 1,318 1,346 1,																			
Ban																			
Feb-25 44,400 1,221,000 2,338 36,280 1,184,720 5,686 2,338 941 11,79 12,120 1,175,600 9,124 108,875 844 109,621 1,315,646 89,057 210,140 1	Dec-24	44,400	1,132,200	2,168	31,689	1,100,511	5,196	2,168	851	9,431	10,283	1,090,228	8,483	108,875	836	84,203	1,315,450	89,057	183,911
Mar-25																			
Apr-25 44,400 1,309,800 2,508 41,211 1,268,589 6,176 2,508 1,031 13,106 14,137 1,524,452 9,761 108,875 844 109,621 1,315,943 89,057 21,1349 1,047 1,040 1,345,000 2,678 46,482 1,352,118 6,666 2,678 1,121 15,131 16,334 1,355,784 10,394 108,875 844 109,621 1,316,039 89,057 211,750 1,042 44,400 1,443,000 2,763 49,245 1,393,755 6,911 2,763 1,166 16,334 1,7500 1,376,255 10,709 108,875 844 109,621 1,316,138 89,057 212,549 1,040 1,443,000 2,464 1,548,144 1,044,144,144,145,144,145,144,145,144,145,144,145,144,145,144,145,144,145,144,145,144,145,144,145,144,145,144,145,144,145,145																			
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Jul-25 44,400																			
Sep-25 44,400 1,531,800 2,933 55,026 1,476,774 7,401 2,933 1,256 18,711 19,967 1,456,807 11,336 108,875 844 109,621 1,316,334 89,057 212,947 Ort-25 44,400 1,576,200 3,018 58,044 1,518,156 7,646 3,018 1,301 1,9967 21,268 1,496,888 11,648 108,875 844 109,621 1,316,532 89,057 213,749 Dec-25 44,400 1,665,000 3,188 64,335 1,606,655 8,136 3,188 1,391 22,614 24,004 1,576,661 12,268 108,875 845 109,621 1,316,630 89,057 211,739 Jan-26 - 1,665,000 3,188 67,523 1,597,477 8,224 3,188 1,446 24,004 25,420 1,572,057 12,233 - 810 110,142 1,979,998 24,233 149,760 Alm-26 - 1,665,000 3,188 7,787 <td></td>																			
Oct-25 44,400 1,576,200 3,018 58,044 1,518,156 7,646 3,018 1,301 19,967 21,268 1,496,888 11,648 108,875 844 109,621 1,316,433 89,057 213,344 Nov-25 44,400 1,650,000 3,103 61,147 1,559,453 7,891 3,103 1,346 21,268 22,614 1,536,840 11,958 108,875 844 109,621 1,316,433 89,057 213,739 Nov-25 44,400 1,650,000 3,188 64,335 1,600,665 8,136 3,188 1,391 22,614 24,004 1,576,661 12,268 108,875 845 109,621 1,316,630 89,057 213,739 Nov-25 44,400 1,650,000 3,188 67,523 1,597,477 8,224 3,188 1,416 24,004 25,420 1,572,057 12,233 - 810 110,142 1,207,298 24,233 149,760 Nov-25 1,665,000 3,188 70,711 1,594,289 8,312 3,188 1,440 25,420 26,860 1,567,429 12,197 - 739 110,142 1,097,895 24,233 149,760 Nov-25 1,665,000 3,188 70,873 1,587,913 8,488 3,188 1,490 28,325 29,815 1,558,078 12,144 - 599 110,142 87,8879 24,233 149,661 Nov-25 1,665,000 3,188 80,275 1,584,755 8,576 3,188 1,514 29,815 31,329 1,553,395 12,087 - 529 110,142 769,266 24,233 149,661 Nov-26 - 1,665,000 3,188 83,463 1,581,577 8,663 3,188 1,594 29,815 31,329 1,584,668 12,051 - 488 110,142 769,266 24,233 149,561 Nov-26 - 1,665,000 3,188 83,463 1,581,577 8,663 3,188 1,594 29,815 31,329 1,584,668 12,051 - 488 110,142 769,266 24,233 149,561 Nov-26 - 1,665,000 3,188 89,893 1,575,161 8,393 31,88 1,564 32,869 34,432 1,549,916 12,014 - 388 110,142 769,266 24,233 149,540 Nov-26 - 1,665,000 3,188 89,893 1,575,161 8,393 31,88 1,589 34,432 1,549,916 12,014 - 388 110,142 40,003 24,233 149,540 Nov-26 - 1,665,000 3,188 89,893 1,575,161 8,393 31,88 1,589 34,432 36,021 1,539,140 11,976 - 317 110,142 40,003 24,233 149,540 Nov-26 - 1,665,000 3,188 99,004 1,565,596 9,103 3,188 1,683 37,634 39,272 1,529,512 11,901 - 176 110,142 110,107 24,233 149,467 Nov-26 - 1,665,000 3,188 99,004 1,565,596 9,103 3,188 1,683 39,272 40,935 1,524,662 11,864 - 106 110,142 110,107 24,233 149,467 Nov-26 - 1,665,000 3,188 99,004 1,565,596 9,103 3,188 1,683 39,272 40,935 1,524,662 11,864 - 106 110,142 110,107 24,233 149,467 Nov-26 - 1,665,000 3,188 99,004 1,565,596 9,103 3,188 1,683 39,272 40,935 1,524,662 11,864 -	Aug-25	44,400	1,487,400	2,848	52,093	1,435,307	7,156	2,848	1,211	17,500	18,711	1,416,596	11,023	108,875	844	109,621	1,316,236	89,057	212,549
Nov-25 44,400 1,620,600 3,103 61,147 1,559,453 7,891 3,103 1,346 21,268 22,614 1,536,840 11,958 108,875 844 109,621 1,316,532 89,057 213,739 1	Sep-25	44,400	1,531,800	2,933	55,026			2,933		18,711				108,875			1,316,334	89,057	
Dec-25 44,400 1,665,000 3,188 64,335 1,600,665 8,136 3,188 1,391 22,614 24,004 1,576,661 12,268 108,875 845 109,621 1,316,630 89,057 214,134 1,316,726 1 1,316,500 8,188 1,318 1,416 24,004 25,420 1,572,057 12,233 - 810 110,142 1,207,298 24,233 149,760 1,416,726 1,126,726 1,126,726 1,126,726 1,126,727 1,127																			
Jan-26 - 1,665,000 3,188 67,523 1,597,477 8,224 3,188 1,416 24,004 25,420 1,572,057 12,233 - 810 110,142 1,207,298 24,233 149,796 Feb-26 - 1,665,000 3,188 70,711 1,594,289 8,312 3,188 1,440 25,420 26,860 1,567,429 12,197 - 739 110,142 1,097,895 24,233 149,796 1,665,000 3,188 73,899 1,591,101 8,400 3,188 1,465 26,860 28,325 1,556,776 12,160 - 669 110,142 88,842 24,233 149,724 1,665,000 3,188 80,275 1,584,715 8,576 3,188 1,490 28,325 29,815 1,558,088 12,124 - 599 110,142 87,8879 24,233 149,687 1,687,000 3,188 80,275 1,584,715 8,576 3,188 1,514 29,815 31,329 1,553,395 12,087 - 529 110,142 769,266 24,233 149,687 1,665,000 3,188 83,463 1,581,537 8,663 3,188 1,514 29,815 31,329 1,535,395 12,087 - 529 110,142 769,266 24,233 149,681 1,11-26 - 1,665,000 3,188 83,663 1,581,537 8,663 3,188 1,539 31,329 32,869 1,548,668 12,051 - 488 110,142 769,266 24,233 149,614 1,11-26 - 1,665,000 3,188 89,893 1,575,161 8,839 3,188 1,564 32,869 34,432 1,543,916 12,014 - 388 110,142 549,828 24,233 149,570 1,11-26 - 1,665,000 3,188 89,893 1,575,161 8,839 3,188 1,589 34,432 36,021 1,539,140 11,976 - 317 110,142 440,003 24,233 149,540 1,11-26 - 1,665,000 3,188 89,893 1,575,161 8,839 3,188 1,589 34,432 36,021 1,539,140 11,976 - 317 110,142 440,003 24,233 149,540 1,11-26 - 1,665,000 3,188 89,893 1,575,161 8,839 3,188 1,589 34,432 36,021 1,539,140 11,976 - 317 110,142 440,003 24,233 149,540 1,11-26 - 1,665,000 3,188 89,893 1,575,161 8,393 3,188 1,589 34,432 36,021 1,539,140 11,976 - 317 110,142 440,003 24,233 149,540 1,11-26 - 1,665,000 3,188 9,404 1,565,596 9,103 3,188 1,638 37,634 39,272 1,529,512 11,901 - 176 110,142 20,143 24,233 149,540 1,11-26 - 1,665,000 3,188 9,404 1,565,596 9,103 3,188 1,638 37,634 39,272 1,529,512 11,901 - 176 110,142 20,143 24,233 149,540 1,11-26 - 1,665,000 3,188 9,404 1,565,596 9,103 3,188 1,638 37,634 39,272 1,529,512 11,901 - 176 110,142 20,143 24,233 149,540 1,140																			
Feb-26 - 1,665,000 3,188 70,711 1,594,289 8,312 3,188 1,440 25,420 26,860 1,567,429 12,197 - 739 110,142 1,097,895 24,233 149,760 1,665,000 3,188 73,899 1,591,101 8,400 3,188 1,465 26,860 28,325 1,562,776 12,160 - 669 110,142 988,422 24,233 149,760 1,665,000 3,188 70,787 1,587,913 8,488 3,188 1,490 28,325 29,815 1,558,098 12,124 - 599 110,142 878,879 24,233 149,687 1,665,000 3,188 80,275 1,584,725 8,576 3,188 1,514 29,815 31,329 1,553,395 12,087 - 529 110,142 659,586 24,233 149,651 1,00-26 - 1,665,000 3,188 83,663 1,581,537 8,663 3,188 1,539 31,329 32,869 1,548,668 12,051 - 458 110,142 659,582 24,233 149,514 1,00-26 - 1,665,000 3,188 86,651 1,578,499 8,751 3,188 1,564 32,869 34,432 1,543,916 12,014 - 388 110,142 549,828 24,233 149,514 1,00-26 - 1,665,000 3,188 89,399 1,575,161 8,399 3,188 1,589 34,432 36,021 1,539,140 11,976 - 317 110,142 440,003 24,233 149,500 1,00-26 - 1,665,000 3,188 99,028 1,571,972 8,927 3,188 1,613 36,021 37,634 1,534,338 11,939 - 247 110,142 330,108 24,233 149,500 1,00-26 - 1,665,000 3,188 96,216 1,568,784 9,015 3,188 1,638 37,634 39,272 1,529,512 11,901 - 176 110,142 220,143 24,233 149,500 1,00-26 - 1,665,000 3,188 96,216 1,568,784 9,015 3,188 1,638 37,634 39,272 1,529,512 11,901 - 176 110,142 220,143 24,233 149,500 1,00-26 - 1,665,000 3,188 96,216 1,568,784 9,015 3,188 1,638 37,634 39,272 1,529,512 11,901 - 176 110,142 220,143 24,233 149,407 1,00-26 - 1,665,000 3,188 96,216 1,568,784 9,015 3,188 1,638 37,634 39,272 1,529,512 11,901 - 176 110,142 220,143 24,233 149,407 1,00-26 - 1,665,000 3,188 10,188 10,189 1,568,784 9,015 3,188 1,638 37,634 39,272 1,529,512 11,901 - 176 110,142 220,143 24,233 149,407 1,00-26 - 1,665,000 3,188 10,189 1,568,784 9,015 3,188 1,638 37,634 39,272 1,529,512 11,901 - 176 110,142 20,143 24,233 149,407 1,00-26	_																		
Mar-26 - 1,665,000 3,188 73,899 1,591,101 8,400 3,188 1,465 26,860 28,325 1,562,776 12,160 - 669 110,142 988,422 24,233 149,724 Apr-26 - 1,665,000 3,188 80,75 1,587,913 8,488 3,188 1,490 28,325 29,815 1,558,098 12,124 - 599 110,142 878,879 24,233 149,681 1,000 1,0		-												-					
Apr-26 - 1,665,000 3,188 77,087 1,587,913 8,488 3,188 1,490 28,325 29,815 1,558,098 12,124 - 599 110,142 878,879 24,233 149,687 May-26 - 1,665,000 3,188 80,275 1,584,725 8,576 3,188 1,514 29,815 31,329 1,553,395 12,087 - 529 110,142 769,266 24,233 149,681 Jul-26 - 1,665,000 3,188 83,663 1,581,537 8,663 3,188 1,593 31,329 32,869 1,548,668 12,051 - 488 110,142 769,566 24,233 149,641 Jul-26 - 1,665,000 3,188 88,651 1,578,349 8,751 3,188 1,564 32,869 34,432 1,543,916 12,014 - 388 110,142 549,828 24,233 149,577 Aug-26 - 1,665,000 3,188 89,839 1,575,161 8,839 3,188 1,589 34,432 36,021 1,539,140 11,976 - 317 110,142 440,003 24,233 149,507 Aug-26 - 1,665,000 3,188 99,028 1,571,972 8,977 3,188 1,613 36,021 37,634 1,534,338 11,999 - 247 110,142 330,108 24,233 149,502 Aug-26 - 1,665,000 3,188 96,216 1,568,784 9,015 3,188 1,638 37,634 39,272 1,529,512 11,901 - 176 110,142 220,143 24,233 149,502 Aug-26 - 1,665,000 3,188 99,404 1,565,596 9,103 3,188 1,638 39,272 40,935 1,524,662 11,864 - 106 110,142 110,107 24,233 149,467 Dec-26 - 1,665,000 3,188 10,2592 1,552,408 9,103 3,188 1,663 39,272 40,935 1,524,662 11,864 - 35 110,142 0 24,233 149,349 Aug-27 Dec-26 - 1,665,000 3,188 10,2592 1,552,408 9,103 3,188 1,663 39,272 40,935 1,524,662 11,864 - 35 110,142 0 24,233 149,349 Aug-27 Dec-26 - 1,665,000 3,188 10,2592 1,552,408 9,103 3,188 1,663 39,272 40,935 1,524,662 11,864 - 35 110,142 0 24,233 149,349 Aug-27 Dec-26 - 1,665,000 3,188 10,2592 1,552,408 9,103 3,188 1,663 39,272 40,935 1,524,662 11,864 - 35 110,142 0 24,233 149,349 Aug-27 Dec-26 - 1,665,000 3,188 10,2592 1,552,408 9,103 3,188 1,663 39,272 40,935 1,524,662 11,864 - 35 110,142 0 24,233 149,349 Aug-27 Dec-26 - 1,665,000 3,188 10,2592 1,552,408 9,103 3,188 1,663 39,272 40,935 1,524,662 11,864 - 35 110,142 0 24,233 149,349 Aug-27 Dec-26 - 1,665,000 3,188 10,2592 1,552,408 9,103 3,188 1,663 39,272 40,935 1,524,662 11,864 - 35 110,142 0 24,233 149,349 Aug-27 Dec-26 - 1,665,000 3,188 10,2592 1,552,408 9,103 3,188 1,663 39,272 40,935 1,524,662 11,864 - 35 110,142 0 24,233 149,3														-					
May-26 - 1,665,000 3,188 80,275 1,584,725 8,576 3,188 1,514 29,815 31,329 1,553,395 12,087 - 529 110,142 769,266 24,233 149,651 10,1-26 - 1,665,000 3,188 83,663 1,581,537 8,663 3,188 1,539 31,329 32,869 1,548,668 12,051 - 458 110,142 659,582 24,233 149,651 10,1-26 - 1,665,000 3,188 86,651 1,578,349 8,751 3,188 1,564 32,869 34,432 1,543,916 12,014 - 388 110,142 549,828 24,233 149,577 1,578,265 - 1,665,000 3,188 89,339 1,575,161 8,399 3,188 1,589 34,432 36,021 1,539,140 11,976 - 317 110,142 440,003 24,233 149,501 1,578,140			,,				-, -,	-,		-,	-,-		,					,	
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Aug-26 - 1,665,000 3,188 89,839 1,575,161 8,839 3,188 1,589 34,432 36,021 1,539,140 11,976 - 317 110,142 440,003 24,233 149,500 Sep-26 - 1,665,000 3,188 93,028 1,571,972 8,927 3,188 1,613 36,021 37,634 1,534,338 11,939 - 247 110,142 330,108 24,233 149,502 Cr0-26 - 1,665,000 3,188 96,216 1,568,784 9,015 3,188 1,638 37,634 39,272 1,529,512 11,901 - 176 110,142 20,143 24,233 149,402 Nov-26 - 1,665,000 3,188 99,404 1,565,969 9,103 3,188 1,663 39,272 40,935 1,524,662 11,864 - 106 110,142 10,107 24,233 149,427 Dec-26 - 1,665,000 3,188 102,592 1,562,408														-					
Sep-26 - 1,665,000 3,188 93,028 1,571,972 8,927 3,188 1,613 36,021 37,634 1,534,338 11,939 - 247 110,142 330,108 24,233 149,502 Oct-26 - 1,665,000 3,188 96,216 1,568,784 9,015 3,188 1,683 37,634 39,272 1,529,512 11,901 - 176 110,142 220,143 24,233 149,405 Nov-26 - 1,665,000 3,188 99,404 1,565,966 9,103 3,188 1,663 39,272 40,935 1,524,662 11,864 - 106 110,142 220,143 24,233 149,407 Dec-26 - 1,665,000 3,188 19,62,408 9,191 3,188 1,687 40,935 42,622 1,519,786 11,826 - 35 110,142 0 24,233 149,389 9,00 1,00 2,0 2,0 3,188 1,687 40,935 42,622		-												-					
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					,														
	_	1.665.000			,22					.2,333	,322	2,022,.00		\$ 4.020,000			-		

EV Driven Program
DC Fast Charger EV Charger Revenue Requirement

Customer Incentive Recovery (1 year lag)	1
Service Upgrades Depreciation	43.57
Monthly WACC Effective 1/1/22	0.77812%
Federal & State Income tax rate	28.11%
2 year Treasury plus 60 BP	0.77%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9) Beginning	(10) Ending	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Investment	Utility	Cumulative Gross	Utility	Accumulated	Net	Tax	Book Depreciation	Deferred	Accumulated Deferred	Accumulated Deferred	Net	Return	Customer	Carrying	Recovery of Cust. Incentive	Cumulative Balance		Revenue
Month	Upgrades	Plant	Upgrades Depreciation	Depreciation	Plant	Depreciation	Tax Basis	Income Tax	Income Tax	Income Tax	Investment	Component	Incentives	Charge on Cust. Incentive	plus interest	Cust. Incentive	Expenses	Requirements
	42.000	40.000		4 00	40.000	4.00					4 44 000	4 227		A 05			ć 100 caz	¢ 400.034
Jan-22 \$ Feb-22	42,083 42,083	\$ 42,083 84,167	80 161	\$ 80 241	\$ 42,003 83,925	\$ 132 263	\$ 80 \$ 161	14 29	\$ - 5 14	3 14 43	\$ 41,989 83,882	\$ 327 653	\$ 111,111 111,111	\$ 36 107	\$ - -	\$ 111,147 222,365	\$ 108,627 108,627	\$ 109,034 109,441
Mar-22	42,083	126,250	241	483	125,767	395	241	43	43	86	125,681	978	111,111	178	-	333,654	108,627	109,846
Apr-22	42,083	168,333	322	805	167,528	526	322	57	86	143	167,385	1,302	111,111	250	-	445,015	108,627	110,251
May-22 Jun-22	42,083 42.083	210,417 252,500	402 483	1,207 1.690	209,209 250.810	658 789	402 483	72 86	143 215	215 301	208,994 250,509	1,626 1,949	111,111 111.111	321 393	-	556,448 667.952	108,627 108.627	110,655 111.059
Jul-22	42,083	294,583	563	2,254	292,330	921	563	100	301	402	291,928	2,272	111,111	464		779,527	108,627	111,462
Aug-22	42,083	336,667	644	2,897	333,769	1,052	644	115	402	516	333,253	2,593	111,111	536	-	891,174	108,627	111,864
Sep-22	42,083	378,750	724	3,622	375,128	1,184	724	129	516	645	374,483	2,914	111,111	607	-	1,002,893	108,627	112,265
Oct-22 Nov-22	42,083 42,083	420,833 462,917	805 885	4,427 5,312	416,407 457,605	1,315 1,447	805 885	143 158	645 789	789 947	415,618 456,658	3,234 3,553	111,111 111,111	679 751		1,114,683 1,226,545	108,627 108,627	112,666 113,066
Dec-22	42,083	505,000	966	6,278	498,722	1,578	966	172	947	1,119	497,603	3,872	111,111	823	-	1,338,479	108,627	113,465
Jan-23	105,208	610,208	1,167	7,445	602,764	2,029	1,167	242	1,119	1,361	601,403	4,680	173,611	879	111,540	1,401,429	230,660	348,046
Feb-23	105,208	715,417	1,368	8,813	706,604	2,479	1,368	312	1,361	1,673	704,930	5,485	173,611	919	111,540	1,464,419	230,660	349,053
Mar-23 Apr-23	105,208	820,625 925,833	1,569 1,771	10,382 12,153	810,243 913,680	2,929 3,380	1,569 1,771	382 452	1,673 2,055	2,055 2,508	808,187 911,172	6,289 7,090	173,611 173,611	960 1,000	111,540 111.540	1,527,450 1,590,521	230,660	350,058 351,060
May-23	105,208	1,031,042	1,972	14,125	1,016,917	3,830	1,972	522	2,508	3,030	1,013,886	7,889	173,611	1,040	111,540	1,653,633	230,660	352,061
Jun-23	105,208	1,136,250	2,173	16,298	1,119,952	4,281	2,173	592	3,030	3,623	1,116,329	8,686	173,611	1,081	111,540	1,716,785	230,660	353,059
Jul-23	105,208	1,241,458	2,374	18,672	1,222,786	4,731	2,374	663	3,623	4,285	1,218,501	9,481	173,611	1,122	111,540	1,779,978	230,660	354,056
Aug-23 Sep-23	105,208 105,208	1,346,667 1,451,875	2,576 2,777	21,248 24,025	1,325,419 1,427,850	5,182 5,632	2,576 2,777	733 803	4,285 5,018	5,018 5,820	1,320,401 1,422,030	10,274 11,065	173,611 173,611	1,162 1,203	111,540 111,540	1,843,211 1,906,485	230,660 230,660	355,050 356,042
Oct-23	105,208	1,557,083	2,777	27,003	1,530,081	6,082	2,978	873	5,820	6,693	1,523,388	11,854	173,611	1,243	111,540	1,969,799	230,660	357,032
Nov-23	105,208	1,662,292	3,179	30,182	1,632,110	6,533	3,179	943	6,693	7,636	1,624,474	12,640	173,611	1,284	111,540	2,033,154	230,660	358,019
Dec-23	105,208	1,767,500	3,380	33,562	1,733,938	6,983	3,380	1,013	7,636	8,649	1,725,289	13,425	173,611	1,325	111,540	2,096,550	230,660	359,005
Jan-24 Feb-24	134,667	1,902,167 2,036,833	3,638 3,895	37,200 41,095	1,864,967 1,995,738	7,689	3,638 3,895	1,139 1,265	8,649 9,787	9,787 11,052	1,855,179 1,984,686	14,436 15,443	170,139 170,139	1,344 1,342	174,712 174,712	2,093,320 2,090,088	242,816 242,816	435,602 436,867
Mar-24	134,667 134,667	2,036,833	4,153	45,248	2,126,252	8,395 9,101	4,153	1,265	11,052	12,443	2,113,808	16,448	170,139	1,342	174,712	2,090,088	242,816	438,130
Apr-24	134,667	2,306,167	4,411	49,659	2,256,508	9,807	4,411	1,517	12,443	13,960	2,242,548	17,450	170,139	1,338	174,712	2,083,618	242,816	439,389
May-24	134,667	2,440,833	4,668	54,327	2,386,506	10,513	4,668	1,643	13,960	15,603	2,370,903	18,449	170,139	1,336	174,712	2,080,380	242,816	440,645
Jun-24 Jul-24	134,667	2,575,500 2,710,167	4,926	59,253	2,516,247 2,645,731	11,219 11,925	4,926 5,183	1,769 1,895	15,603	17,372	2,498,875	19,444	170,139 170,139	1,333	174,712 174,712	2,077,140	242,816 242,816	441,898 443,149
Jul-24 Aug-24	134,667	2,844,833	5,183 5,441	64,436 69,877	2,045,731	12,631	5,183	2,021	17,372 19,268	19,268 21,289	2,626,463 2,753,668	20,437 21,427	170,139	1,331 1,329	174,712	2,073,897	242,816	444,396
Sep-24	134,667	2,979,500	5,698	75,575	2,903,925	13,337	5,698	2,147	21,289	23,436	2,880,489	22,414	170,139	1,327	174,712	2,067,407	242,816	445,641
Oct-24	134,667	3,114,167	5,956	81,531	3,032,636	14,043	5,956	2,273	23,436	25,709	3,006,927	23,398	170,139	1,325	174,712	2,064,158	242,816	446,882
Nov-24	134,667	3,248,833	6,213	87,744	3,161,089	14,749	6,213	2,399	25,709	28,109	3,132,981	24,378	170,139	1,323	174,712	2,060,907	242,816	448,120 449,356
Dec-24 Jan-25	134,667 138,875	3,383,500 3,522,375	6,471 6,737	94,215 100,952	3,289,285 3,421,423	15,455 16,213	6,471 6,737	2,525 2,664	28,109 30,634	30,634 33,298	3,258,651 3,388,126	25,356 26,364	170,139 170,139	1,321 1,320	174,712 171,471	2,057,655 2,057,642	242,816 179,546	384,117
Feb-25	138,875	3,661,250	7,002	107,954	3,553,296	16,971	7,002	2,802	33,298	36,100	3,517,196	27,368	170,139	1,320	171,471	2,057,630	179,546	385,387
Mar-25	138,875	3,800,125	7,268	115,221	3,684,904	17,730	7,268	2,941	36,100	39,041	3,645,863	28,369	170,139	1,320	171,471	2,057,617	179,546	386,654
Apr-25	138,875	3,939,000	7,533 7,799	122,755	3,816,245 3,947,321	18,488	7,533 7,799	3,079	39,041	42,120	3,774,125	29,367 30,362	170,139 170,139	1,320 1,320	171,471	2,057,605 2,057,593	179,546 179,546	387,918 389,178
May-25 Jun-25	138,875 138,875	4,077,875 4,216,750	7,799 8,065	130,554 138,618	4,078,132	19,246 20,004	7,799 8,065	3,218 3,356	42,120 45,338	45,338 48,694	3,901,983 4,029,437	30,362 31,354	170,139	1,320	171,471 171,471	2,057,593	179,546	389,178
Jul-25	138,875	4,355,625	8,330	146,948	4,208,677	20,762	8,330	3,495	48,694	52,189	4,156,488	32,343	170,139	1,320	171,471	2,057,568	179,546	391,690
Aug-25	138,875	4,494,500	8,596	155,544	4,338,956	21,521	8,596	3,633	52,189	55,822	4,283,134	33,328	170,139	1,320	171,471	2,057,555	179,546	392,941
Sep-25	138,875	4,633,375	8,861	164,405	4,468,970	22,279	8,861	3,772	55,822	59,594	4,409,376	34,310	170,139	1,320	171,471	2,057,543	179,546 179,546	394,189 395,433
Oct-25 Nov-25	138,875 138,875	4,772,250 4,911,125	9,127 9,393	173,532 182,925	4,598,718 4,728,200	23,037 23,795	9,127 9,393	3,910 4,049	59,594 63,504	63,504 67,553	4,535,213 4,660,647	35,290 36,266	170,139 170,139	1,320 1,320	171,471 171,471	2,057,530 2,057,518	179,546	395,433 396,675
Dec-25	138,875	5,050,000	9,658	192,583	4,857,417	24,554	9,658	4,187	67,553	71,740	4,785,677	37,238	170,139	1,320	171,471	2,057,505	179,546	397,913
Jan-26	-	5,050,000	9,658	202,241	4,847,759	24,834	9,658	4,266	71,740	76,006	4,771,753	37,130	-	1,265	172,120	1,886,651	48,856	267,764
Feb-26	-	5,050,000	9,658	211,899	4,838,101	25,115	9,658	4,345	76,006	80,351	4,757,750	37,021	-	1,155	172,120	1,715,687	48,856	267,655
Mar-26 Apr-26		5,050,000	9,658 9,658	221,557 231,216	4,828,443 4,818,784	25,395 25,676	9,658 9,658	4,424 4,503	80,351 84,775	84,775 89,277	4,743,668 4,729,507	36,912 36,801		1,046 936	172,120 172,120	1,544,613 1,373,429	48,856 48,856	267,545 267,435
May-26		5,050,000	9,658	240,874	4,809,126	25,956	9,658	4,581	89,277	93,859	4,715,268	36,691		826	172,120	1,202,136	48,856	267,324
Jun-26		5,050,000	9,658	250,532	4,799,468	26,237	9,658	4,660	93,859	98,519	4,700,949	36,579		716	172,120	1,030,732	48,856	267,213
Jul-26	-	5,050,000	9,658	260,190	4,789,810	26,517	9,658	4,739	98,519	103,258	4,686,552	36,467	-	606	172,120	859,219	48,856	267,101
Aug-26 Sep-26	-	5,050,000 5,050,000	9,658 9,658	269,848 279,506	4,780,152 4,770,494	26,798 27,078	9,658 9,658	4,818 4,897	103,258 108,076	108,076 112,973	4,672,076 4,657,521	36,354 36,241	-	496 386	172,120 172,120	687,596 515,862	48,856 48,856	266,988 266,875
Oct-26	-	5,050,000	9,658	289,164	4,760,836	27,078	9,658	4,976	112,973	117,948	4,642,887	36,127	-	276	172,120	344,018	48,856	266,761
Nov-26	-	5,050,000	9,658	298,822	4,751,178	27,639	9,658	5,055	117,948	123,003	4,628,175	36,013	-	166	172,120	172,064	48,856	266,646
Dec-26	-	5,050,000	9,658	308,481	4,741,519	27,920	9,658	5,133	123,003	128,136	4,613,383	35,898		55	172,120	0	48,856	266,531
Total \$	5,050,000		\$ 308,481			\$ 764,320	\$ 308,481 \$	128,136				\$ 1,193,405	\$ 7,500,000	\$ 58,118	\$ 7,558,118		\$ 9,726,052	\$ 18,786,056

Last Resort DC Fast Charger EV Charger Revenue Requirement

Customer Incentive Recovery (1 year lag)	-
	2
Service Upgrades Depreciation	43.57
Monthly WACC Effective 1/1/22	0.77812%
Federal & State Income tax rate	28.11%
2 year Treasury plus 60 BP	0.77%

Investment Month	(1) Utility Upgrades	(2) Cumulative Gross Plant	(3) Utility Upgrades Depreciation	(4) Accumulated Depreciation	(5) Net Plant	(6) Tax Depreciation	(7) Book Depreciation Tax Basis	(8) Deferred Income Tax	(9) Beginning Accumulated Deferred Income Tax	(10) Ending Accumulated Deferred Income Tax	(11) Net Investment	(12) Return Component	(13) Customer	(14) Carrying Charge on Cust. Incentive	(15) Recovery of Cust. Incentive plus interest	(16) Cumulative Balance Cust. Incentive	(17)	(18) Revenue Requirements
Jan-22 \$	-	\$ -		\$ -	\$ -	\$ -	s - \$		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Feb-22 Mar-22	-	-		-	-		-	-		-	-	-	-		-	-	-	-
Apr-22								-	-	-					-	-		
May-22	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun-22 Jul-22			-					-	-	-					-	-	-	
Jui-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	176,042	176,042	337	337	175,705	550	337	- 60		- 60	175,645	1,367	-			-	102,285	103,988
Feb-24	176,042		673	1,010	351,073	1,100	673	120	60	180		2,730				-	102,285	
Mar-24	176,042		1,010	2,020	526,105	1,650	1,010	180	180	360		4,091	-	-	-	-	102,285	
Apr-24 May-24	176,042 176,042		1,347 1,683	3,367 5,050	700,800 875,158	2,201 2,751	1,347 1,683	240 300	360 600	600 900		5,448 6,803	-	-	-	-	102,285 102,285	109,080 110,771
Jun-24	176,042		2,020	7,070	1,049,180	3,301	2,020	360	900	1,260		6,803 8,154			-	-	102,285	
Jul-24	176,042		2,357	9,427	1,222,865	3,851	2,357	420	1,260	1,680		9,502	-		-	-	102,285	114,144
Aug-24	176,042		2,693	12,120	1,396,213	4,401	2,693	480	1,680	2,160		10,847	-	-	-	-	102,285	
Sep-24 Oct-24	176,042 176,042		3,030 3,367	15,151 18,517	1,569,224 1,741,899	4,951 5,501	3,030 3,367	540 600	2,160 2,700	2,700		12,189 13,528		-			102,285 102,285	117,505 119,180
Nov-24	176,042		3,703	22,221	1,914,237	6,051	3,703	660	3,300	3,960		14,864		-	-	-	102,285	
Dec-24	176,042		4,040	26,261	2,086,239	6,602	4,040	720	3,960	4,680		16,197			-	-	102,285	
Jan-25 Feb-25	176,042 176,042		4,377 4,714	30,638 35,351	2,257,904 2,429,232	7,661 8,720	4,377 4,714	923 1,126	4,680 5,603	5,603 6,729		17,526 18,850	-		-	-	102,285 102,285	
Mar-25	176,042		5,050	40,402	2,600,223	9,779	5,050	1,329	6,729	8,058		20,170			-		102,285	127,505
Apr-25	176,042	2,816,667	5,387	45,788	2,770,878	10,838	5,387	1,532	8,058	9,59:	2,761,288	21,486	-	-	-	-	102,285	129,158
May-25	176,042		5,724	51,512	2,941,196	11,897	5,724	1,735	9,591	11,326		22,798	-	-	-	-	102,285	130,807
Jun-25 Jul-25	176,042 176,042		6,060	57,572 63,969	3,111,178	12,956 14,015	6,060	1,938 2,141	11,326 13,264	13,264		24,106 25,409		-	- :		102,285	132,451
Aug-25	176,042		6,734	70,703	3,450,131	15,074	6,734	2,344	15,406	17,750		26,708	-	-			102,285	135,72
Sep-25	176,042		7,070	77,773	3,619,102	16,133	7,070	2,548	17,750	20,298		28,003	-	-		-	102,285	137,358
Oct-25 Nov-25	176,042 176,042		7,407 7,744	85,180 92,924	3,787,737 3,956,035	17,192 18,251	7,407 7,744	2,751 2,954	20,298 23,048	23,048		29,294 30,580	-				102,285 102,285	
Dec-25	176,042		8,080	101,004	4,123,996	19,310	8,080	3,157	26,002	29,158		31,863					102,285	142,228
Jan-26	-	4,225,000	8,080	109,084	4,115,916	19,739	8,080	3,277	29,158	32,436	4,083,480	31,774	-	-	-	-	27,833	67,68
Feb-26	-	4,225,000 4,225,000	8,080 8,080	117,165 125,245	4,107,835 4,099,755	20,169	8,080	3,398 3,519	32,436 35,834	35,834 39,353		31,685 31,595	-	-			27,833 27,833	
Mar-26 Apr-26		4,225,000	8,080	125,245	4,099,755	20,598 21,028	8,080 8,080	3,519	35,834	42,992		31,595	-	-			27,833	
May-26	-	4,225,000	8,080	141,405	4,083,595	21,457	8,080	3,760	42,992	46,752	4,036,842	31,412	-				27,833	67,325
Jun-26	-	4,225,000	8,080	149,486	4,075,514	21,886	8,080	3,881	46,752	50,633		31,318	-				27,833	67,231
Jul-26 Aug-26	-	4,225,000 4,225,000	8,080 8,080	157,566 165,646	4,067,434 4,059,354	22,316 22,745	8,080 8,080	4,002 4,122	50,633 54,635	54,635 58,753		31,224 31,130	-				27,833 27,833	67,137 67,043
Sep-26		4,225,000	8,080	173,727	4,051,273	23,175	8,080	4,243	58,757	63,000		31,034					27,833	
Oct-26	-	4,225,000	8,080	181,807	4,043,193	23,604	8,080	4,364	63,000	67,364		30,937	-	-	-	-	27,833	66,850
Nov-26	-	4,225,000 4,225,000	8,080 8,080	189,887	4,035,113 4,027,032	24,033	8,080	4,484	67,364	71,848		30,839	-			-	27,833 27,833	
Dec-26		4,225,000	080,8	197,968	4,027,032	24,463	8,080	4,605	71,848	76,453	3,950,579	30,740	-	-	-	-	27,833	66,653

Jersey Central Power & Light EV Driven Program Calculation of Rates

Revenue Requirement	2022	2023	2024	2025	2026	Total
Residential	\$ 642,463	\$ 1,112,765	\$ 1,586,192	\$ 1,777,643	\$ 982,040	\$ 6,101,103
Multi-Family	267,155	490,397	734,703	811,476	460,917	2,764,648
Multi-Family LMI	267,155	490,397	727,977	810,013	466,406	2,761,948
C & I Level 2 Charger	340,719	1,284,948	2,179,856	2,543,327	1,795,130	8,143,981
C & I DC Fast Charger	1,335,073	4,242,541	5,310,075	4,692,529	3,205,838	18,786,056
DC Fast Charger Last Resort			1,359,404	1,598,957	806,148	3,764,509
Total	\$ 2,852,566	\$ 7,621,048	\$ 11,898,207	\$ 12,233,945	\$ 7,716,480	\$ 42,322,246
Allocation of Revenue Require						
RS	\$ 1,541,322	\$ 4,117,866	\$ 6,428,935	\$ 6,610,344	\$ 4,169,431	\$ 22,867,898
RT RGT	29,714	79,387 5,746	123,941	127,438 9,225	80,381 5,818	440,860
GS	916,050	2,447,362	8,971 3,820,895	3,928,711	2,478,008	31,912 13,591,026
GST	54,839	146,509	228,735	235,189	148,344	813,616
GP	125,828	336,167	524,834	539,643	340,376	1,866,848
GT	95,058	253,961	396,492	407,680	257,142	1,410,334
OL	16,599	44,346	69,235	71,188	44,901	246,269
STLG	71,006	189,703	296,170	304,527	192,078	1,053,483
Total	\$ 2,852,566	\$ 7,621,048	\$ 11,898,207	\$ 12,233,945	\$ 7,716,480	\$ 42,322,246
Billing Determinants						.
RS	8,902,792,061	8,905,717,275	8,898,634,903	8,885,761,143	8,885,761,143	KWH
RT	184,218,073	184,233,011	183,988,240	183,630,878	183,630,878	KWH
RGT	14,346,922	14,347,001	14,325,959	14,296,104	14,296,104	KWH
GS	6,207,450,911	6,299,323,257	6,292,130,693	6,194,288,869	6,194,288,869	KWH
GST GP	1,210,192	1,228,497	1,227,408	1,209,917	1,209,917	kw kw
GT	3,589,955 4,473,848	3,646,497 4,566,081	3,645,688 4,597,974	3,605,446 4,566,792	3,605,446 4,566,792	KW
OL	24,181,539	24,160,484	24,160,484	24,160,484	24,160,484	KWH
STLG	90,947,020	90,970,957	90,970,957	90,970,957	90,970,957	KWH
EV Charger Rate w/o SUT						
RS (\$ per KWH)	\$ 0.000173		\$ 0.000722		\$ 0.000469	
RT (\$ per KWH)	\$ 0.000161	\$ 0.000431	\$ 0.000674	\$ 0.000694	\$ 0.000438	
RGT (\$ per KWH)	\$ 0.000150	\$ 0.000401	\$ 0.000626	\$ 0.000645	\$ 0.000407	
GS (\$ per KWH)	\$ 0.000148	\$ 0.000389	\$ 0.000607	\$ 0.000634	\$ 0.000400	
GST (\$ per KW)	\$ 0.05	\$ 0.12 \$ 0.09	\$ 0.19 \$ 0.14	\$ 0.19 \$ 0.15	\$ 0.12 \$ 0.09	
GP ((\$ per KW) GT (\$ per KW)	\$ 0.04	\$ 0.09	\$ 0.14 \$ 0.09	\$ 0.15	\$ 0.09	-
OL (\$ per KWH)	\$ 0.000686	\$ 0.001835	\$ 0.002866	\$ 0.002946	\$ 0.001858	-
STLG (\$ per KWH)	\$ 0.000781	\$ 0.002085	\$ 0.003256	\$ 0.003348	\$ 0.002111	-
Revenues Received w/o SUT	7 0.000.02		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	,	I
RS	\$ 1,540,183	\$ 4,114,441	\$ 6,424,814	\$ 6,611,006	\$ 4,167,422]
RT	29,659	79,404	124,008	127,440	80,430	1
RGT	2,152	5,753	8,968	9,221	5,819	1
GS	918,703	2,450,437	3,819,323	3,927,179	2,477,716	
GST	60,510	147,420	233,207	229,884	145,190	
GP	143,598	328,185	510,396	540,817	324,490	
GT	89,477	273,965	413,818	411,011	274,008	
OL .	16,589	44,334	69,244	71,177	44,890	
STLG	71,030	189,674	296,201	304,571	192,040	
Total	\$ 2,871,900	\$ 7,633,614	\$ 11,899,981	\$ 12,232,306	\$ 7,712,004	J
Revenue shortfall						
RS	\$ (1,139)	\$ (3,425)	\$ (4,121)	\$ 662	\$ (2,009)]
RT	(55)	18	67	2	50	
RGT	1	7	(3)	(4)	0	
GS	2,653	3,075	(1,571)	(1,531)	(293)	
GST	5,671	910	4,473	(5,305)	(3,154)	
GP	17,771	(7,982)	(14,437)	1,174	(15,886)	-
GT OL	(5,581)	20,003	17,325	3,331	16,866	1
STLG	(10)	(12)	32	(11)	(11)	1
Total	\$ 19,334					1
iotal	19,534	12,300	1,//4	(1,038) د ا	\$ (4,476)	J

CLASS INCREASES

		Class Average Rate w/SUT (\$/kWh)													
<u>Period</u>		RS		RT		RGT	GS		GST	GP			GT	Lighting	
Current	\$	0.14033	\$	0.13234	\$	0.13638	\$ 0.13021	\$	0.11914	\$	0.09796	\$	0.08945	\$	0.23011
202	2 \$	0.14052	\$	0.13251	\$	0.13654	\$ 0.13037	\$	0.11928	\$	0.09805	\$	0.08951	\$	0.23092
202	3 \$	0.14083	\$	0.13280	\$	0.13681	\$ 0.13063	\$	0.11950	\$	0.09819	\$	0.08961	\$	0.23156
202	4 \$	0.14110	\$	0.13306	\$	0.13705	\$ 0.13086	\$	0.11969	\$	0.09831	\$	0.08972	\$	0.23349
202	5 \$	0.14113	\$	0.13308	\$	0.13707	\$ 0.13089	\$	0.11969	\$	0.09834	\$	0.08972	\$	0.23358
202	3 \$	0.14083	\$	0.13281	\$	0.13681	\$ 0.13064	\$	0.11950	\$	0.09819	\$	0.08961	\$	0.23230
				_		_			_		_		_		

	Class Average Annual Increase											
<u>Period</u>	RS	RT	RGT	GS	GST	GP	GT	Lighting				
2022	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.4%				
2023	0.2%	0.2%	0.2%	0.2%	0.2%	0.1%	0.1%	0.3%				
2024	0.2%	0.2%	0.2%	0.2%	0.2%	0.1%	0.1%	0.8%				
2025	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%				
2026	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	-0.1%	-0.5%				

	Cumulative Class Average Annual Increase											
<u>Period</u>	RS	RT	RGT	GS	GST	GP	GT	Lighting				
2022	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.4%				
2023	0.4%	0.3%	0.3%	0.3%	0.3%	0.2%	0.2%	0.6%				
2024	0.5%	0.5%	0.5%	0.5%	0.5%	0.4%	0.3%	1.5%				
2025	0.6%	0.6%	0.5%	0.5%	0.5%	0.4%	0.3%	1.5%				
2026	0.4%	0.4%	0.3%	0.3%	0.3%	0.2%	0.2%	1.0%				

TYPICAL BILL INCREASES	Typical Customer Monthly Bill											
	RS		RT		RGT		GS	GST	GP	GT		
Typical Average Customer U	783		1,076		2,242		4,445	246,416	361,532	1,067,426		
Current Typical Bill	\$ 108.26	\$	139.29	\$	291.01	\$	579.41	\$29,358.70	\$35,414.62	\$ 95,481.82		
2022 typical bill	\$ 108.40		139.48		291.36		580.11	29,392.14	35,449.00	95,540.01		
2023 typical bill	\$ 108.64		139.79		291.97		581.26	29,445.64	35,500.56	95,656.39		
2024 typical bill	\$ 108.86		140.07		292.51		582.29	29,492.46	35,543.53	95,772.77		
2025 typical bill	\$ 109.12		140.09		292.56		582.42	29,492.46	35,552.13	95,772.77		
2026 typical bill	\$ 108.89		139.80		291.99		581.31	29,445.64	35,500.56	95,656.39		

	Typical Customer Average Annual Increase										
<u>Period</u>	Г	RS	RT	RGT	GS	GST	GP	GT			
	2022	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%			
	2023	0.2%	0.2%	0.2%	0.2%	0.2%	0.1%	0.1%			
	2024	0.2%	0.2%	0.2%	0.2%	0.2%	0.1%	0.1%			
	2025	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
	2026	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	-0.1%	-0.1%			

		Cumulative Typical Customer Average Annual Increase													
<u>Period</u>		RS	RT	RGT	GS	GST	GP	GT							
	2022	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%							
	2023	0.3%	0.4%	0.3%	0.3%	0.3%	0.2%	0.2%							
	2024	0.5%	0.6%	0.5%	0.5%	0.5%	0.3%	0.3%							
	2025	0.7%	0.6%	0.5%	0.5%	0.5%	0.3%	0.3%							
	2026	0.5%	0.4%	0.3%	0.3%	0.3%	0.2%	0.2%							

Jersey Central Power & Light JCP&L Electric Vehicle Program Journal Entries

Rider EV
Accounting Treatment for Proposed Cost Recovery

	,		FERC Acct				
<u>Item</u>	Description of Accounting	FERC Account Name	<u>#</u>	<u>Debit</u>	Credit		
1)	Utility Make-Ready Work	Property Plant & Equipment	101	\$XX			
		Cash	131		\$XX		
2)	Customer Incentives	Outside Services	923	\$XX			
		Cash	131		\$XX		
3)	Regulatory Asset Deferral - Customer Incentives	Regulatory Asset	182.3	\$XX			
		Regulatory Credits	407.4		\$XX		
		Regulatory Debits	407.3	\$XX			
		Outside Services O & M	923		\$XX		
4)	Carrying Charge on Customer Incentives	Other Regulatory Asset	182.3	\$XX			
		Interest Income	419		\$XX		
5)	Program O&M Expense-Current Period	Outside Service O&M	923	\$XX			
	expense of Program O&M Expense	Cash	131		\$XX		
6)	Depreciation of Utility Asset	Depreciation Expense	403	\$XX			
		Accumulated Book Reserve	108		\$XX		
7)	Amortization - Customer Incentives	Regulatory Debits	407.3	\$XX			
		Regulatory Asset	182.3		\$XX		
8)	Deferred Income Tax Recognition	Provision for Deferred Income Tax	410.1	\$XX			
		Deferred Income Taxes Other	283		\$XX		
9)	Revenue Recognition -Receipt of Revenue	Customer Accounts Receivable	142	\$XX			
	requirement comprised of Rate of Return,	Revenue EV	440-444		\$XX		
	Amortization of Regulatory Asset, and O&M						
10)	To Record Over/Under Recovery	Other Regulatory Asset	182.3	\$XX			
		Regulatory Credits	407.4		\$XX		
		Regulatory Liability	253		\$XX		
		Regulatory Debits	407.3	\$XX			
11)	To Record Carrying Costs on Over/Under Recovered Balance	Other Regulatory Asset	182.3	\$XX			
		Interest Income	419		\$XX		
		Regulatory Liability	253		\$XX		
		Other Interest Expense	431	\$XX			

Jersey Central Power & Light
EV Driven Program
Proforma Income Statement & Balance Sheet
For Program Year Ending December 31st of Each Year

INCOME STATEMENT	Progra						ram Year Endi	ng					
			31-Dec-22		31-Dec-23		31-Dec-24		31-Dec-25		31-Dec-26		
Operating Revenues w/ SUT		\$	3,041,549	\$	8,125,943	\$	12,686,463	\$	13,044,443	\$	8,227,696		
less SUT			(188,983)		(504,894)	_	(788,256)		(810,499)	_	(511,217)		
Net Operating Revenues		\$	2,852,566	\$	7,621,048	\$	11,898,207	\$	12,233,945	\$	7,716,480		
Operating Expenses													
Operating & Maintenance Expense		\$	2,798,106	\$	5,241,825	\$	7,133,969	\$	6,347,958	\$	1,592,062		
Amortization of Program Incentives Expense			0		2,136,334		4,090,833		4,654,766		4,648,067		
Depreciation Expense		_	10,907		47,336		131,644	_	245,013		297,057		
Total Operating Expense		\$	2,809,013	\$	7,425,496	\$	11,356,446	\$	11,247,737	\$	6,537,186		
Operating Income			43,553		195,552		541,761		986,208		1,179,293		
Interest Expense			19,756		73,596		170,726		287,816		315,483		
Income before Income Taxes			23,796		121,957		371,035		698,392		863,811		
Income Tax Expense			(6,689)		(34,282)	_	(104,298)	_	(196,318)	_	(242,817)		
Net Income			17,107		87,675	_	266,737	_	502,074		620,993		
BALANCE SHEET						Prog	ram Year Endi	ng					
<u>Assets</u>	<u>1-Jan-2</u>	2	31-Dec-22		31-Dec-23		31-Dec-24		31-Dec-25		31-Dec-26		
Property Plant and Equipment	\$ -	\$	870,300	ς	3,040,500	Ś	7,947,900	Ś	12,872,500	\$	25,745,000		
less Accumulated Depreciation	· -	Ψ	10,907	7	58,244	7	189,888	7	434,901	7	731,957		
Regulatory Asset - Customer Incentives			2,144,577		4,114,915		4,688,646		4,684,141		0		
Net Regulatory Assets	\$ -	Ś	3,003,970	Ś	7,097,171	Ś	12,446,658	Ś	17,121,740	Ś	25,013,043		
net negatatory rasets	<u>*</u>	- -	3,003,370	<u>~</u>	7,037,171	<u>~</u>	12,440,030	<u>~</u>	17,121,740	<u>*</u>	23,013,043		
Total Assets	\$ -	<u>\$</u>	3,003,970	\$	7,097,171	\$	12,446,658	\$	17,121,740	<u>\$</u>	25,013,043		
Liabilities & Capitalization													
Liabilities													
Deferred Income Taxes	\$ -	\$	1,903	\$	14,759	\$	57,057	\$	151,893	\$	295,462		
	·		,	Ċ	,		•		•	·	•		
Capitalization													
Debt	-		1,457,804		3,439,219		6,016,390		8,240,558		12,002,857		
Common Equity			1,544,263		3,643,192		6,373,211		8,729,289		12,714,723		
Total Capitalization	\$ -	\$	3,002,067	\$	7,082,411	\$	12,389,601	\$	16,969,847	\$	24,717,581		
Total Liabilities & Capitalization	\$ -	Ś	3,003,970	Ś	7,097,171	Ś	12,446,658	Ś	17,121,740	Ś	25,013,043		
Total Elabilities & Capitalization	7		3,003,370	<u>~</u>	7,037,171	<u>~</u>	12,770,030	<u>~</u>		-			

JERSEY CENTRAL POWER & LIGHT COMPANY Comparative Balance Sheet at December 31, 2017, 2018 and 2019 ASSETS AND OTHER DEBITS

FERC			DECEMBER 31	
Account		2017	2018	2019
	UTILITY PLANT			
101-106	Utility plant	6,487,200,762	6,841,472,584	7,147,126,493
107	Construction Work in Progress	187,195,788	182,155,357	243,841,527
400 444	Total Utility Plant	6,674,396,550	7,023,627,941	7,390,968,020
108,111	Less Accumulated Provision for Depreciation Net Utility Plant	2,020,679,040 4,653,717,510	2,148,322,401 4,875,305,540	2,193,788,005 5,197,180,015
	Net Othity Fiant	4,033,717,310	4,675,505,540	3,197,100,013
120.1 -				
120.4 and				
120.6	Nuclear Fuel			
120.5	Accum. Provision for Amortization			
	Net Nuclear Fuel			
	Not Hillity Dloot	4 652 717 510	4 975 305 540	F 107 180 01F
	Net Utility Plant	4,653,717,510	4,875,305,540	5,197,180,015
	OTHER PROPERTY AND INVESTMENTS			
121	Nonutility Property		16,979,653	18,034,911
122	(Less) Accum. Prov. For Deprec. And Amort.	15,826,573	15,829,051	15,891,539
123	Investment in Associated Companies	-	-	-
123.1	Investment in Subsidiary Companies	899,110	897,102	892,666
124	Other Investments	1,809	1,791	1,048
128	Special Funds	238,470,050	229,140,287	256,101,540
175	Long-Term Portion of Derivative Assets	96,832	43,797	11,224
	Total Other Property and Investments	240,620,881	231,233,579	259,149,850
	CURRENT AND ACCRUED ASSETS	_		
131	Cash	054 000 004	055 007 500	000 044 750
	Special Deposits	251,203,661	255,897,586	269,941,752
135	Working Funds	1,025	1,025	1,300
136 142	Temporary Cash Investments	-	400.004.007	447.005.000
142	Customer Accounts Receivable	140,004,701	138,064,097	117,905,200
143	Other Accounts Receivable (Less) Accum. Prov. For Uncollectible Accounts-Credit	24,235,954	34,248,612	32,681,347
144	Notes Receivable from Associated Companies	4,516,190 76,019,310	4,436,362	3,968,306
145	Accts. Receivable from Associated Companies	25,426,370	62,710,890	79,174,030
151	Fuel Stock	23,420,370	02,710,090	79,174,030
154	Plant Materials and Operating Supplies	_	_	_
165	Prepayments	24,718,681	26,386,710	25,368,289
171	Interest and Dividend Receivable	24,7 10,001	-	20,000,200
172	Rents Receivable	3,776,239	4,785,226	2,784,305
173	Accrued Utility Revenues	81,353,005	86,376,550	80,271,694
174	Miscellaneous Current and Accrued Assets	-	-	
175	Derivative Instruments Assets	-	-	-
175	(Less) Long Term Portion of Derivative Instrument Assets	-	-	-
	Total Current and Accrued Assets	622,222,756	604,034,334	604,159,611
	DEFERRED DEBITS	-	=	
181	Unamortized Debt Expenses	6,058,777	5,101,815	7,038,741
182.1	Extraordinary Property Losses	-	4 405 005	-
182.2	Unrecovered Plant and Regulatory Study Costs	4,234,903	4,125,895	4,016,887
182.3	Other Regulatory Assets	495,789,462	779,264,940	685,875,416
183	Prelim. Survey and Investigation Charges	2,150,583	2,328,212	2,254,808
184	Clearing Accounts	92,064	149,166	191,011
185	Temporary Facilities Miscellaneous Deformed Debits	407,128	520,035	588,827
186	Miscellaneous Deferred Debits	1,815,631,330	1,814,479,673	1,815,752,095
188	Research, Devel. And Demonstration Expend.	48,170	41,466	42,510
189	Unamortized Loss on Reacquired Debt	7,390,722	5,593,655	4,519,534
190	Accumulated Deferred Income Taxes Total Deferred Debits	1,024,928,555 3,356,731,694	952,319,382 3,563,924,239	946,426,983 3,466,706,812
	. Stat. Described Desired	0,000,701,004	0,000,024,200	0,-100,700,012
	TOTAL ASSETS	8,873,292,841	9,274,497,692	9,527,196,288

- -

JERSEY CENTRAL POWER & LIGHT COMPANY Comparative Balance Sheet at December 31, 2017, 2018 and 2019 LIABILITIES AND OTHER CREDITS

FERC			DECEMBER 31	
Account	_	2017	2018	2019
	PROPRIETARY CAPITAL			
201	Common Stock Issued	136,284,470	136,284,470	136,284,470
204	Preferred Stock Issued	-	-	-
207	Premium on Capital Stock	2,511,652,419	2,665,143,711	2,665,143,901
208-211	Other Paid-In Capital	40,953,128	46,295,786	51,334,517
	Retained Earnings	501,961,546	671,510,121	715,180,021
216.1	Unappropriated Undistributed Subsidiary Earnings	(36,428)	(38,436)	(42,871)
219	Accumulated Other Comprehensive Income	(2,044,696)	(5,575,366)	(5,576,306)
	Total Proprietary Capital	3,188,770,439	3,513,620,286	3,562,323,732
	LONG-TERM DEBT			
221	Bonds			
223	Advances From Associated Companies			
224	Other Long-Term Debt	1,700,000,000	1,550,000,000	1,650,000,000
225	Unamortized Premium on Long-Term Debt	=	-	5,122,874
226	(Less) Unamortized Discount on Long-Term Debt	5,356,305	4,799,265	4,311,070
	Total Long-Term Debt	1,694,643,695	1,545,200,735	1,650,811,804
	OTHER NON-CURRENT LIABILITIES			
227	Obligations Under Capital Leases	8,053,404	7,687,074	73,448,851
228.2	Accumulated Provision for Injuries and Damages	5,286,625	4,773,214	4,556,331
228.3	Accumulated Provision for Pension and Benefits	445,815,952	227,999,377	249,527,392
	Long-Term Portion of Derivative Instrument Liabilities	-	-	
230	Asset Retirement Obligation	124,452,131	172,830,642	180,982,559
200	Total Noncurrent Liabilities	583,608,112	413,290,307	508,515,133
	CURRENT AND ACCRUED LIABILITIES			
231	Notes Payable	-	<u>-</u>	-
232	Accounts Payable	124,138,487	181,139,989	182,856,413
233	Notes Payable to Associated Companies	-	143,086,743	114,140,939
234	Accounts Payable to Associated Companies	3,709,730	4,958,531	4,819,842
235	Customer Deposits	45,850,825	46,891,725	48,508,305
236	Taxes Accrued	20,293,169	3,729,369	2,875,611
237	Interest Accrued	23,488,664	23,213,454	21,968,437
238	Dividends Declared	,,	,,	
241	Tax Collections Payable	1,298,608	8,838,256	5,829,671
242	Misc Current and Accrued Liabilities	67,343,151	59,283,167	56,235,608
243	Obligations Under Capital Leases	334,345	392,405	8,221,544
244	Derivative Instrument Liabilities	-	-	-
	(Less) Long-Term Portion of Derivative Instruments-Hedges	-	<u>-</u>	_
	Total Current and Accrued Liabilities	286,456,979	471,533,639	445,456,370
	DEEEDBED CDEDITS			
252	DEFERRED CREDITS Customer Advances for Construction	35,427,361	38,217,911	46,857,198
255	Accumulated Deferred Investment Tax Credits	1,917,347	1,786,148	1,654,949
253	Other Deferred Credits			579,126,337
		529,427,454	557,458,644	, ,
254	Other Regulatory Liabilities	956,536,886	1,090,926,449	1,056,027,502
257	Unamortized Gain on Reacquired Debit	57,934	38,217	18,502
282	Accum. Deferred Income Taxes-Other Property	1,015,488,312	1,061,347,417	1,118,422,785
283	Accum. Deferred Income Taxes-Other	580,958,322	581,077,939	557,981,976
	Total Deferred Credits -	3,119,813,616	3,330,852,725	3,360,089,249
	TOTAL LIABILITIES AND OTHER CREDITS	8,873,292,841	9,274,497,692	9,527,196,288

JERSEY CENTRAL POWER & LIGHT COMPANY Comparative Income Statement at For the Years 2017, 2018 and 2019

FERC			DECEMBER 31	
Account		2017	2018	2019
	UTILITY OPERATING INCOME			
400	Operating Revenues	1,801,101,333	1,841,851,146	1,819,359,776
401	Operation Expenses:	1,139,152,514	1,167,145,472	1,203,841,935
401	Operation Expenses Maintenance Expenses	87,916,073	241,399,996	167,710,218
403	Depreciation Expenses	143,382,168	176,483,809	167,161,187
403	Depreciation Expenses for Asset Retirement Costs (403.1)	-	111,397	82,159
404-405	Amortization and Depl. Of Utility Plant	6,145,923	7,070,460	9,193,205
406	Amortization of Utility Plant Acq. Adjustment	-	-	-
407.3	Regulatory Debits	142,746,615	143,485,033	92,563,881
407.4	(Less) Regulatory Credits	34,145,524	250,587,370	74,050,578
408.1	Taxes Other Than Income Taxes	11,025,411	11,748,308	10,925,531
409.1	Income Taxes Federal	79,491,408	(55,417,639)	10,779,066
409.1	Other	1,948,427	(563,717)	(47,380)
410.1	Provision for Deferred Income Taxes	792,991,357	693,756,037	324,847,432
411.1	(Less) Provision for Deferred Income Taxes-Cr	796,402,219	570,415,918	311,601,610
411.4	Investment Tax Credit Adj Net	(131,199)	(131,199)	(131,199)
411.1	Accretion Expense Total Utility Operating Expenses	1,574,120,954	8,015,272 1,572,099,941	9,027,856
	NET UTILITY OPERATING INCOME	226,980,379	269,751,205	209,058,073
	OTHER INCOME AND DEDUCTIONS			
	Other Income:			
415	Revenues from Merchandising, Jobbing and Contract Work	2,586,248	5,452,426	626,213
416	(Less) Costs and Expenses of Merch., Job and Contract Work	2,238,663	5,457,474	1,005,794
417	Revenues from Nonutility Operations	-	-	-
417.1	(less) Expenses of Nonutility Operations	(2.045)	(2.170)	223
418 418.1	Nonoperating Rental Income	(2,945) 7,690	(3,178) 11,291	(3,498) 15,818
418.1	Equity in Earnings of Subsidiary Companies Interest and Dividend Income	3,435,022	4,514,328	4,950,565
419.1	Allowance for Other Funds Used During Construction	8,839,677	1,377,486	7,369,721
421	Misc. Nonoperating Income	1,329,033	448,644	1,302,648
421.1	Gain on Disposition of Property	135,840	-	6,703,305
	Total Other Income	14,091,902	6,343,523	19,958,755
	Other Income Deductions:			
421.2	Loss on Disposition of Property	-	121,207	1,046,036
426.1	Donations	189,511	180,098	215,126
426.2	Life Insurance	(886,658)	94,695	(1,230,557)
426.3	Penalties	45,234	25,920	43,956
426.4 426.5	Exp. For Certain Civic, Political & Related Activities Other Deductions	52,166	67,267	56,844
420.3	Total Other Income Deductions	28,164,392 27,564,645	236,885 726,072	841,258 972,663
	Taxes Applicable to Other Income and Deductions:	21,304,043	120,012	972,003
408.2	Taxes Other Than Income Taxes			
409.2	Income Taxes - Federal	(6,483,614)	1,342,032	1,716,721
409.2	Income Taxes - Other	(1,888,072)	567,717	752,535
410.2	Provision for Deferred Income Taxes	213,020	162,118	2,063,291
411.2	(Less) Provision for Deferred Income Taxes - Cr.	774,405	116,732	169,181
411.5	Investment Tax Credit Adjustment - Net			-
	Total Taxes on Other Income and Deductions	(8,933,071)	1,955,135	4,363,366
	NET OTHER INCOME AND DEDUCTIONS	(4,539,672)	3,662,316	14,622,726
	INTEDEST CHADGES			
427	INTEREST CHARGES Interest on Long-Term Debt	100,939,056	90,992,663	82,769,722
428	Amort. Of Debt Disc and Expense	1,723,301	1,514,001	1,571,078
428.1	Amortization of Loss on Reacquired Debt	2,018,270	1,797,068	1,074,120
429	(Less) Amort. Of Premium on Debt-Credit		•	761,126
429.1	(Less) Amortization of Gain on reacquired Debt-Credit	19,716	19,716	19,716
430	Interest on Debt to Assoc. Companies	1,592,957	5,281,075	2,519,686
431	Other Interest Expense	5,488,432	7,432,257	7,671,938
432	(Less) Allowance for Borrowed Funds Used During Construction-Cr.	4,424,505	3,340,778	4,810,368
	Net Interest Charges	107,317,795	103,656,570	90,015,334
	Income Before Extraordinary Items			
	NET INCOME	115,122,912	169,756,951	133,665,465
	=			

JERSEY CENTRAL POWER & LIGHT COMPANY

Comparative Balance Sheet at September 30, 2020 ASSETS AND OTHER DEBITS

FERC	
Account	
	<u>UTI</u>
101-106	Util

UTILITY PLANT 7,380,356,689 350,863,677 7510 UTILITY PLANT 7,711,040,289 350,863,677 7510 UTILITY PLANT 7,5450,294,154 75,550,294	FERC Account		Sept. 30, 2020
101-106 Utility plant	Account	- UTILITY PLANT	ори 30, 2020
107 Construction Work in Progress 350,883,627 Total Utility Plant 7,711,640,298 1,280,746,142 1,	101-106	· · · · · · · · · · · · · · · · · · ·	7.360.356.669
Total Utility Plant			
108.111 Less Accumulated Provision for Depreciation 2.280,746,142 5.450,294,154 120.1 120.			
120.1 - 120.4 ml 120.6 ml	108,111	•	
120.4 and 120.5 Nuclear Fuel			5,450,294,154
120.4 and 120.5 Nuclear Fuel			
120.5 Accum. Provision for Amortization			
120.5 Accum, Provision for Amortization Net Nuclear Fuel			
Net Nuclear Fuel Act 50,294,154 OTHER PROPERTY AND INVESTMENTS 121 Nonutility Property 18,034,911 122 (Les) Accum. Prov. For Deprec. And Amort. 15,897,116 123 Investment in Subsidiary companies 80,520 124 Other Investments 403 125-128 Special Funds 255,559,422 175 Long-Term Portion of Derivative Assets 255,559,422 176 Log-Term Portion of Derivative Assets 258,588,140 CURRENT AND ACCRUED ASSETS 280,798,083 131 Cash 130 132-134 Special Deposits 280,798,083 135 Vorking Funds 1,300 136 Temporary Cash investments 1,300 137 Customer Accounts Receivable 177,084,628 140 Customer Accounts Receivable row Associated Companies 10,304,502 145 Notes Receivable row Associated Companies 70,717,655 146 Accts, Receivable row Associated Companies 70,717,655 151 Fuel Stock -			0
OTHER PROPERTY AND INVESTMENTS 18,034,911 121 Nonutility Property 18,034,911 122 (Less) Accum, Prov. For Deprec. And Amort. 15,897,116 123 Investment in Associated Companies 90,520 124 Other Investments 403 125-128 Special Funds 255,559,422 175 Long-Term Portion of Derivative Assets 255,559,422 176 Long-Term Portion of Derivative Assets 258,588,140 CURRENT AND ACCRUED ASSETS 131 131 Cash 280,798,083 135 Working Funds 1,300 136 Temporary Cash Investments 1,300 140 Customer Accounts Receivable 177,094,628 143 Other Accounts Receivable 177,094,628 144 (Less), Accum, Prov. For Uncollectible Accounts 10,304,502 145 Notes Receivable from Associated Companies 70,17,655 146 Accts, Receivable from Associated Companies 70,17,655 157 Leg Stock - 158 Plant Materials and Operating Supplies - 159 Perayments 42,031,702 171 Interest and Dividend Receivable 4,885,996 172 Rents Receivable 4,885,996	120.5		
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121 Nonutility Property 18,034,911 122 (Less) Accum. Prov. For Deprec. And Amort. 15,897,116 123 Investment in Associated Companies 90,520 124 Other Investments 509,520 124 Other Investments 509,520 125 128 Special Funds 255,559,422 175 Capt. Property and Investments 255,559,422 175 Capt. Property and Investments 258,588,140 125-128 Special Funds 258,588,140 125-128 Special Peopsits 280,798,083 135 Capt. Property and Investments 280,798,083 135 Working Funds 1,300 136 Temporary Cash Investments 1,300 137 147,094,628 148 149,002 149,003 14		OTHER PROPERTY AND INVESTMENTS	
122 Less) Accum. Prov. For Deprec. And Amort.	121		40.024.044
123.1 Investment in Subsidiary companies 890,520 124			
123.1 Investment in Subsidiary companies 890,520 124 Other Investments 403 125-128 Scepcial Funds 255,559,422 175 Long-Term Portion of Derivative Assets - CURRENT AND ACCRUED ASSETS 131 Cash 280,799,083 132-134 Special Deposits 280,799,083 135 Working Funds 1,300 136 Temporary Cash Investments 177,094,628 143 Other Accounts Receivable 30,553,340 144 (Less) Accum. Prov. For Uncollectible Accounts 10,304,502 145 Notes Receivable from Associated Companies 7 146 Accts. Receivable from Associated Companies 7 151 Fuel Stock - 149 Intracest and Dividend Receivable - 165 Prepayments 42,031,702 171 Interest and Dividend Receivable - 172 Rents Receivable 4,865,996 173 Accrued Utility Revenues 74,394,002 174			15,897,116
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175			
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CURRENT AND ACCRUED ASSETS 131 Cash 280,798,083 132-134 Special Deposits 280,798,083 135 Working Funds 1,300 136 Temporary Cash Investments 177,094,628 142 Customer Accounts Receivable 177,094,628 143 Other Accounts Receivable 30,553,340 144 (Less) Accum. Prov. For Uncollectible Accounts 10,304,502 145 Notes Receivable from Associated Companies - 146 Accts. Receivable from Associated Companies 7,717,655 151 Fuel Stock - 154 Plant Materials and Operating Supplies - 155 Prepayments 42,031,702 171 Interest and Dividend Receivable - 172 Rents Receivable 4,865,996 173 Accrued Utility Revenues 7,4394,002 174 Miscellaneous Current and Accrued Assets - 175 Derivative Instruments Assets - 176 Derivative Instruments Assets - 177 Total Current and Accrued Assets - 178 Derivative Instruments Assets - 181 Unamortized Debti Expenses - 182.2 Unrecovered Plant and S	1/5	•	250 500 440
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144 (Less) Accum. Prov. For Uncollectible Accounts 10,304,502 145 Notes Receivable from Associated Companies 7.1 146 Accts. Receivable from Associated companies 70,717,655 151 Fuel Stock - 154 Plant Materials and Operating Supplies - 155 Prepayments 42,031,702 171 Interest and Dividend Receivable - 172 Rents Receivable 4,865,996 173 Accrued Utility Revenues 74,394,002 174 Miscellaneous Current and Accrued Assets - 175 Derivative Instruments Assets - 176 Lessl) Long Term Portion of Derivative Instrument Assets - 177 Total Current and Accrued Assets 670,152,204 181 Unamortized Debt Expenses 6,192,692 182.1 Extraordinary Property Losses - 182.2 Unrecovered Plant and Study Costs 3,935,131 182.3 Other Regulatory Assets 3,935,131 182.3 Other Regulatory Assets 2,107,518 184 Clearing Accounts 28,695			
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154 Plant Materials and Operating Supplies - 165 Prepayments 42,031,702 171 Interest and Dividend Receivable 4,865,996 173 Accrued Utility Revenues 74,394,002 174 Miscellaneous Current and Accrued Assets - 175 Derivative Instruments Assets - 175 (Less) Long Term Portion of Derivative Instrument Assets - 175 (Less) Long Term Portion of Derivative Instrument Assets - 176 (Less) Long Term Portion of Derivative Instrument Assets - 177 (Less) Long Term Portion of Derivative Instrument Assets - 178 (Less) Long Term Portion of Derivative Instrument Assets - 179 (Less) Long Term Portion of Derivative Instrument Assets - 170 (Less) Long Term Portion of Derivative Instrument Assets - 178 (Less) Long Term Portion of Derivative Instrument Assets - 181 Unamortized Debt Expenses 6,192,692 182.1 Extraordinary Property Losses - 182.2 Unrecovered Plant and Study Costs 3,935			-
165 Prepayments 42,031,702 171 Interest and Dividend Receivable - 172 Rents Receivable 4,865,996 173 Accrued Utility Revenues 74,394,002 174 Miscellaneous Current and Accrued Assets - 175 Derivative Instruments Assets - 175 (Less) Long Term Portion of Derivative Instrument Assets - Total Current and Accrued Assets 670,152,204 DEFERRED DEBITS 181 Unamortized Debt Expenses 6,192,692 182.1 Extraordinary Property Losses - 182.2 Unrecovered Plant and Study Costs 3,935,131 18.3 Other Regulatory Assets 812,902,119 183 Prelim. Survey and Investigation Charges 2,107,518 184 Clearing Accounts 28,695 185 Temporary Facilities 649,400 186 Miscellaneous Deferred Debits 1,818,746,042 188 Research, Devel. And Demonstration Expend. 42,510 190 Accumulated Deferred Income Taxes <t< td=""><td></td><td></td><td>_</td></t<>			_
171 Interest and Dividend Receivable - 172 Rents Receivable 4,865,996 173 Accrued Utility Revenues 74,394,002 174 Miscellaneous Current and Accrued Assets - 175 Derivative Instruments Assets - 175 (Less) Long Term Portion of Derivative Instrument Assets - Total Current and Accrued Assets 670,152,204 DEFERRED DEBITS 181 Unamortized Debt Expenses 6,192,692 182.1 Extraordinary Property Losses - 182.2 Unrecovered Plant and Study Costs 3,935,131 182.3 Other Regulatory Assets 812,902,119 183 Prelim. Survey and Investigation Charges 2,107,518 184 Clearing Accounts 28,695 185 Temporary Facilities 649,400 186 Miscellaneous Deferred Debits 1,818,746,042 188 Research, Devel. And Demonstration Expend. 42,510 189 Unamortized Loss on Reacquired Debt 3,861,501 190 Accumulated Deferred Inco			42.031.702
172 Rents Receivable 4,865,996 173 Accrued Utility Revenues 74,394,002 174 Miscellaneous Current and Accrued Assets - 175 Derivative Instruments Assets - 175 (Less) Long Term Portion of Derivative Instrument Assets - Total Current and Accrued Assets 670,152,204 DEFERRED DEBITS 181 Unamortized Debt Expenses 6,192,692 182.1 Extraordinary Property Losses - 182.2 Unrecovered Plant and Study Costs 3,935,131 182.3 Other Regulatory Assets 812,902,119 183 Prelim. Survey and Investigation Charges 2,107,518 184 Clearing Accounts 28,695 185 Temporary Facilities 649,400 186 Miscellaneous Deferred Debits 1,818,746,042 188 Research, Devel. And Demonstration Expend. 42,510 190 Accumulated Deferred Income Taxes 991,140,771 Total Deferred Debits 3,639,606,379		. ,	-
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Miscellaneous Current and Accrued Assets Derivative Instruments Assets (Less) Long Term Portion of Derivative Instrument Assets Total Current and Accrued Assets DEFERRED DEBITS 181 Unamortized Debt Expenses Extraordinary Property Losses 182.1 Extraordinary Property Losses 182.2 Unrecovered Plant and Study Costs 182.3 Other Regulatory Assets 184 Clearing Accounts 185 Temporary Facilities 186 Miscellaneous Deferred Debits 187 Miscellaneous Deferred Debits 188 Research, Devel. And Demonstration Expend. 189 Unamortized Loss on Reacquired Debt 190 Accumulated Deferred Income Taxes Total Deferred Debits 3,639,606,379			
DEFERRED DEBITS 181 Unamortized Debt Expenses 6,192,692 182.1 Extraordinary Property Losses - 182.2 Unrecovered Plant and Study Costs 3,935,131 182.3 Other Regulatory Assets 812,902,1119 184 Clearing Accounts 28,695 185 Temporary Facilities 649,400 186 Miscellaneous Deferred Debits 50 Research, Devel. And Demonstration Expend. 42,510 187 Accumulated Deferred Income Taxes 70tal Deferred Debits 3,639,606,379			-
DEFERRED DEBITS 181 Unamortized Debt Expenses 6,192,692 182.1 Extraordinary Property Losses - 182.2 Unrecovered Plant and Study Costs 3,935,131 182.3 Other Regulatory Assets 812,902,119 183 Prelim. Survey and Investigation Charges 2,107,518 184 Clearing Accounts 28,695 185 Temporary Facilities 649,400 186 Miscellaneous Deferred Debits 1,818,746,042 188 Research, Devel. And Demonstration Expend. 42,510 189 Unamortized Loss on Reacquired Debt 3,861,501 190 Accumulated Deferred Income Taxes 991,140,771 Total Deferred Debits 3,639,606,379			-
DEFERRED DEBITS 181 Unamortized Debt Expenses 6,192,692 182.1 Extraordinary Property Losses - 182.2 Unrecovered Plant and Study Costs 3,935,131 182.3 Other Regulatory Assets 812,902,119 183 Prelim. Survey and Investigation Charges 2,107,518 184 Clearing Accounts 28,695 185 Temporary Facilities 649,400 186 Miscellaneous Deferred Debits 1,818,746,042 188 Research, Devel. And Demonstration Expend. 42,510 189 Unamortized Loss on Reacquired Debt 3,861,501 190 Accumulated Deferred Income Taxes 991,140,771 Total Deferred Debits 3,639,606,379	175	(Less) Long Term Portion of Derivative Instrument Assets	-
181 Unamortized Debt Expenses 6,192,692 182.1 Extraordinary Property Losses - 182.2 Unrecovered Plant and Study Costs 3,935,131 182.3 Other Regulatory Assets 812,902,119 183 Prelim. Survey and Investigation Charges 2,107,518 184 Clearing Accounts 28,695 185 Temporary Facilities 649,400 186 Miscellaneous Deferred Debits 1,818,746,042 188 Research, Devel. And Demonstration Expend. 42,510 189 Unamortized Loss on Reacquired Debt 3,861,501 190 Accumulated Deferred Income Taxes 991,140,771 Total Deferred Debits 3,639,606,379		Total Current and Accrued Assets	670,152,204
182.1 Extraordinary Property Losses - 182.2 Unrecovered Plant and Study Costs 3,935,131 182.3 Other Regulatory Assets 812,902,119 183 Prelim. Survey and Investigation Charges 2,107,518 184 Clearing Accounts 28,695 185 Temporary Facilities 649,400 186 Miscellaneous Deferred Debits 1,818,746,042 188 Research, Devel. And Demonstration Expend. 42,510 189 Unamortized Loss on Reacquired Debt 3,861,501 190 Accumulated Deferred Income Taxes 991,140,771 Total Deferred Debits 3,639,606,379		DEFERRED DEBITS	
182.2 Unrecovered Plant and Study Costs 3,935,131 182.3 Other Regulatory Assets 812,902,119 183 Prelim. Survey and Investigation Charges 2,107,518 184 Clearing Accounts 28,695 185 Temporary Facilities 649,400 186 Miscellaneous Deferred Debits 1,818,746,042 188 Research, Devel. And Demonstration Expend. 42,510 189 Unamortized Loss on Reacquired Debt 3,861,501 190 Accumulated Deferred Income Taxes 991,140,771 Total Deferred Debits 3,639,606,379	181	Unamortized Debt Expenses	6,192,692
182.3 Other Regulatory Assets 812,902,119 183 Prelim. Survey and Investigation Charges 2,107,518 184 Clearing Accounts 28,695 185 Temporary Facilities 649,400 186 Miscellaneous Deferred Debits 1,818,746,042 188 Research, Devel. And Demonstration Expend. 42,510 189 Unamortized Loss on Reacquired Debt 3,861,501 190 Accumulated Deferred Income Taxes 991,140,771 Total Deferred Debits 3,639,606,379	182.1	Extraordinary Property Losses	-
183 Prelim. Survey and Investigation Charges 2,107,518 184 Clearing Accounts 28,695 185 Temporary Facilities 649,400 186 Miscellaneous Deferred Debits 1,818,746,042 188 Research, Devel. And Demonstration Expend. 42,510 189 Unamortized Loss on Reacquired Debt 3,861,501 190 Accumulated Deferred Income Taxes 991,140,771 Total Deferred Debits 3,639,606,379	182.2	Unrecovered Plant and Study Costs	3,935,131
184 Clearing Accounts 28,695 185 Temporary Facilities 649,400 186 Miscellaneous Deferred Debits 1,818,746,042 188 Research, Devel. And Demonstration Expend. 42,510 189 Unamortized Loss on Reacquired Debt 3,861,501 190 Accumulated Deferred Income Taxes 991,140,771 Total Deferred Debits 3,639,606,379	182.3	Other Regulatory Assets	812,902,119
185 Temporary Facilities 649,400 186 Miscellaneous Deferred Debits 1,818,746,042 188 Research, Devel. And Demonstration Expend. 42,510 189 Unamortized Loss on Reacquired Debt 3,861,501 190 Accumulated Deferred Income Taxes 991,140,771 Total Deferred Debits 3,639,606,379	183	Prelim. Survey and Investigation Charges	2,107,518
186 Miscellaneous Deferred Debits 1,818,746,042 188 Research, Devel. And Demonstration Expend. 42,510 189 Unamortized Loss on Reacquired Debt 3,861,501 190 Accumulated Deferred Income Taxes 991,140,771 Total Deferred Debits 3,639,606,379	184	Clearing Accounts	28,695
Research, Devel. And Demonstration Expend. 42,510 Unamortized Loss on Reacquired Debt 3,861,501 Accumulated Deferred Income Taxes 991,140,771 Total Deferred Debits 3,639,606,379	185	Temporary Facilities	649,400
189 Unamortized Loss on Reacquired Debt 3,861,501 190 Accumulated Deferred Income Taxes 991,140,771 Total Deferred Debits 3,639,606,379	186	Miscellaneous Deferred Debits	1,818,746,042
190 Accumulated Deferred Income Taxes 991,140,771 Total Deferred Debits 3,639,606,379	188	Research, Devel. And Demonstration Expend.	42,510
Total Deferred Debits 3,639,606,379	189	Unamortized Loss on Reacquired Debt	3,861,501
	190	Accumulated Deferred Income Taxes	991,140,771
TOTAL ASSETS 10,018,640,877		Total Deferred Debits	3,639,606,379
		TOTAL ASSETS	10,018,640,877

JERSEY CENTRAL POWER & LIGHT COMPANY Comparative Balance Sheet at September 30, 2020

LIABILITIES AND OTHER CREDITS

FERC		Ourt 20 2020
Account	-	Sept. 30, 2020
	PROPRIETARY CAPITAL	400 004 470
201	Common Stock	136,284,470
204	Preferred Stock Issued	0.005.505.540
207	Premium on Capital Stock	2,665,505,519
208-211	Other Paid-In Capital	55,274,476
	Retained Earnings	838,175,251
216.1	Unappropriated Undistributed Subsidiary Earnings	(45,017)
219	Accumulated Other Comprehensive Income	(5,578,804)
	Total Proprietary Capital	3,689,615,895
	LONG-TERM DEBT	
221	Bonds	
223	Advances From Associated Companies	
224	Other Long-Term Debt	1,650,000,000
225	Unamortized Premium on Long-Term Debt	4,486,638
226	(Less) Unamortized Discount on Long-Term Debt	3,947,285
	Total Long-Term Debt	1,650,539,353
	OTHER NON-CURRENT LIABILITES	
227	Obligations Under Capital Leases	67,802,656
228.2	Accumulated Provision for Injuries and Damages	4,576,137
228.3	Accumulated Provision for Pension and Benefits	275,121,314
	Long-Term Portion of Derivative Instrument Liabilities	-
230	Asset Retirement Obligation	188,109,619
	Total Noncurrent Liabilities	535,609,726
231 232 233 234 235	CURRENT AND ACCRUED LIABILITIES Notes Payable Accounts Payable Notes Payable to Associated Companies Accounts Payable to Associated Companies Customer Deposits	- 152,819,187 420,946,450 4,659,817 44,659,430
236	Taxes Accrued	5,136,751
237	Interest Accrued	28,672,378
238	Dividends Declared	20,072,370
241	Tax Collections Payable	87
241	Misc Current and Accrued Liabilities	58,577,719
242	Obligations Under Capital Leases	11,987,431
244	Derivative Instrument Liabilities	11,507,451
244	(Less) Long-Term Portion of Derivative Instruments-Hedges	-
	Total Current and Accrued Liabilities	727,459,250
	Total Current and Accided Elabilities	121,409,230
252	DEFERRED CREDITS Customer Advances for Construction	40 445 400
252 255	Customer Advances for Construction Accumulated Deferred Investment Tax Credits	46,145,136
		1,556,550
253	Other Deferred Credits Other Description Liebilities	587,408,823
254	Other Regulatory Liabilities	1,001,128,176
257 282	Unamortized Gain on Reacquired Debit Accum. Deferred Income Taxes-Other Property	3,714
	· <i>·</i>	1,163,500,219
283	Accum. Deferred Income Taxes-Other Total Deferred Credits	615,674,035 3,415,416,653
	Total Deferred Credits	
	TOTAL LIABILITIES AND OTHER CREDITS	10,018,640,877

JERSEY CENTRAL POWER & LIGHT COMPANY

Statement of the Amount of Total Revenue Derived in Calendar Year 2019 From Intrastate Sales and Services at Current Rates

Line # Description	FERC Form-1 Page	FERC Form-1 Line	2019
1 Total Electric Operating Revenues	300	27	\$ 1,819,359,776
2 Exclude:Contra Revenue Amounts in FERC 445	300	7	\$ (17,550,063)
3 Revised Total Electric Operating Revenues			\$ 1,836,909,839
4 Exclude: Sales for Resale Revenues	300	11	\$ 28,262,917
5 Revised Total Electric Operating Revenues			\$ 1,808,646,922
6 Total Add Back: Intrastate Sales for Resales			\$ 3,648,201
7 Total Intrastate Revenues			\$ 1,812,295,123

JERSEY CENTRAL POWER & LIGHT COMPANY Transactions with Associated (Affiliated) Companies For the 12 Months Ended December 31, 2019

DESCRIPTION OF SERVICE	NAME OF AFFILIATED COMPANY	AMOUNT
Provide Chairman of the Board Support	First Energy Service Co	761
Provide Chief Executive Officer Support	First Energy Service Co	308,124
Provide President, FE Utilities Support	First Energy Service Co	743,835
Provide Transmission, Distribution Support	First Energy Service Co	33,295,770
Provide Utility Operations Support	First Energy Service Co	769,787
Provide Compliance & Regulatory Services Support	First Energy Service Co	2,179,986
Provide Customer Service Support	First Energy Service Co	15,400,779
Provide Energy Efficiency Support Provide Environmental Support	First Energy Service Co First Energy Service Co	502,130 1,018,101
Provide Chief Financial Officer Support	First Energy Service Co	191,944
Provide Corporate Services & Chief Information Officer Support	First Energy Service Co	21,710,772
Provide Supply Chain Support	First Energy Service Co	676,418
Provide Accounting Support	First Energy Service Co	8,062,966
Provide Treasury Support	First Energy Service Co	385,783
Provide Business Development Support	First Energy Service Co	484,032
Provide Integrated System Planning Support	First Energy Service Co	465,509
Provide Corporate Risk Support	First Energy Service Co	585,370
Provide Internal Audit Support	First Energy Service Co	514,938
Provide Legal Department Support	First Energy Service Co	4,557,874
Provide Rates & Regulatory Affairs Support	First Energy Service Co	1,610,666
Provide Corp/Real Estate Record Management Support	First Energy Service Co	3,730,071
Provide Corporate Affairs Support	First Energy Service Co	1,234,654
Provide External Affairs & Communication Support	First Energy Service Co	3,124,901
Provide Federal Affairs & Energy Policy Support	First Energy Service Co	242,936
Provide Local Affairs & Economic Development Support	First Energy Service Co	189,294
Provide State Affairs Support	First Energy Service Co	375,348
Provide Human Resource Support	First Energy Service Co	7,396,700
Provide Marketing & Branding Support	First Energy Service Co	1,468,609
Provide Generation Related Support	First Energy Service Co	2,770,776
Inventory Carrying Charges on Service Company Assets	First Energy Service Co	1,142,008
Interest Expense - Regulated Money Pool	First Energy Corp	2,519,684
Rent - Wadsworth Facility	American Transmission Systems Inc	500,927
Rent - Akron Control Facility	American Transmission Systems Inc	1,097,732
Rent - Pottsville Pike	Metropolitan Edison Company	749,709
Rent - Farimont Call Center	Monongahela Power Company	543,336
Rent - Greensburg Corporate Center	West Penn Power Company	808,512
Transmission Charge - TMI Unit 1	Mid-Atlantic Interstate Transmission, LLC	1,998,563
Transmission Investment - Power Pool Agreement	Mid-Atlantic Interstate Transmission, LLC	1,762,524
TMI Charges for Miscellaneous General and Outside Services	GPU Nuclear, Inc	2,038,527
Outside Services	TOTAL	127,160,359
ACCOMMODATION OR CONVENIENCE PAYMENTS:		<u>2019</u>
Purchased Power	First Energy Service Co	940,856,879
Interest	First Energy Service Co	81,087,336
Taxes	First Energy Service Co	122,783,237
Outside Contractors	First Energy Service Co	40,113,847
Employee Benefits	First Energy Service Co	37,891,799
Customer Expenses	First Energy Service Co	40,147,508
NJ Agent Payments	First Energy Service Co	64,388,463
Inventory/Equipment Costs	First Energy Service Co	8,098,657
Lease Costs	First Energy Service Co	6,100,159
Other Convenience Payments*	First Energy Service Co	284,964,205
	TOTAL	1,626,432,090

JERSEY CENTRAL POWER & LIGHT COMPANY

BPU No. 13 ELECTRIC - PART III

Original Sheet No. xx

RIDER EV ELECTRIC VEHICLE CHARGER RIDER

Electric Vehicle Charger Off-Peak Credit

Availability: Available to Residential and Multi-Family Customers who install a Company-qualified smart Electric Vehicle ("EV") Level 2 ("L2") charger ("Eligible Customer"). This provision within Rider EVC is voluntary and offers qualified customers the opportunity to receive a credit by charging an EV battery with a Company-qualified smart EV L2 charger during Off-Peak hours. Customers must agree to share the charging data from their smart EV L2 charger via remote access with the Company. Customers are not required to receive their energy supply through Basic Generation Service to be eligible for this Rider. This Rider is limited to 2,000 eligible residential and 75 eligible multi-family Customers on a first-come, first-serve basis.

Rate: Eligible Customers electing this provision within this Rider will receive a credit of 2 cents per Kilowatt-hour ("kWh") for Net Off-Peak kWh Usage at their smart EV L2 charger. Net Off-Peak kWh Usage is calculated as kWh usage recorded by the Customer's smart EV Level 2 charger during Off-Peak hours less kWh usage recorded by the Customer's smart EV L2 charger during On-Peak hours. Net Off-Peak kWh Usage must be a positive value for the Customer to receive a credit. In the event Off-Peak kWh less On-Peak kWh is less than zero, the Net Off-Peak kWh Usage shall be considered zero for the measurement period. A third-party vendor will determine and remit the credit to customers on a quarterly basis, separate from the Customer bill.

On-Peak hours are Monday through Friday 6:00 AM to 11:00 PM Eastern Standard Time, Monday through Friday. All other hours including weekend hours will be considered off-peak. The Company reserves the right to change the on-peak hours from time to time as the on-peak periods of the supply system change. The Company may also selectively stagger the on-peak hours up to one hour in either direction when required to alleviate local distribution system peaking within high-density areas. The off-peak hours will not, however, be less than 7 hours daily.

<u>Term:</u> Month to month basis. This provision within this Rider will be available until the earlier of the Company modifying the Off-Peak Credit program or December 31, 2025.

Electric Vehicle Charger Incentive:

<u>Availability:</u> Available to all Eligible Customers located in the territory served by the Company. Eligible Customers must install an EV L2 charger or Direct Current Fast Charger ("DCFC"), subject to the limitations outlined below.

Incentives:

Smart Charger Incentives: The Company will provide an incentive to Customers served under Schedule RS, RT/RGT, GS, GST, GP, and GT who install a Company-qualified smart EV Level 2 charger or DCFC. The smart EV L2 charger or DCFC must be located after the Company meter and must be owned by the Customer receiving the incentive. The smart EV L2 charger or DCFC must be located on Customer-owned property, or in the case of rental property, with approval from the property owner. Customers are not required to receive their energy supply through Basic Generation Service to be eligible for the incentive. Qualifying smart EV L2 chargers are available on the Company's website at www.firstenergycorp.com.

In order to qualify for the Company incentive, the Customer must submit an application with all necessary supporting documentation within 30 days of installation (including copies of receipts and/or invoices of the smart EV L2 charger or DCFC purchase and installation costs) and agree to share the charging data from the smart EV L2 charger or DCFC with the Company. The Customer is responsible for maintenance and enabling the smart capabilities of the EV L2 charger or DCFC. Once the Company receives the Customer's completed application and confirms that the Customer's smart EV L2 charger or DCFC has been installed and is available for service and remote communication, the Company shall issue the applicable incentive. The program only applies to eligible smart EV L2 chargers and DCFCs purchased and installed on or after January 1, 2022. Only Customers who qualify for and are accepted into the JCP&L EV Driven Program will be eligible for incentives.

Utility Make-Ready Work:

The Company will be responsible for any utility upgrades to its facilities necessary to meet the adequate character and capacity of its electric service requirements to the Customer at the Company's reasonable discretion and subject to the BPU's notification and approval requirements. Only Customers who qualify for and are accepted into the JCP&L EV Driven Program will be eligible for Utility Make-Ready Work.

EV Charger Rates:

Rider EV provides a charge applicable to all KWH usage of any Full-Service Customer or Delivery Service Customer. The costs that may be included in calculating the EV Charge are, but not limited to, customer incentives, utility upgrades necessary for Make-Ready EV charging, rate discount offers, innovation fund and all administrative expenses necessary to implement the EV Program. All other applicable Rates and Riders not itemized in this Rider within the Rate Schedule shall apply. The Company will make periodic filings to reset the EV Charges. All subsequent filings will adhere to the Company's recovery periods as approved in the BPU Order and will be filed no later than July 1st to be effective January 1st of the following year. The initial recovery period will be by Rate Schedule for service rendered effective January 1, 2022 through December 31, 2022:

Rate Schedule	Billed Distribution Rate
RS	\$0.000184 per kWh
RGT	\$0.000160 per kWh
RT	\$0.000172 per kWh
GS	\$0.000158 per kWh
GST	\$0.05 per KW
GP	\$0.04 per KW
GT	\$0.02 per kWh
OL	\$0.000731 per kWh
SVL, MVL, ISL, LED	\$0.000833 per kWh

Other Recovery and Billing Issues:

All EV Charger Incentives paid to will be expensed in the current calendar year with recovery in the next calendar year over 12 months. Any under- or over-collected EV Charger Incentives shall accrue interest 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, compounded annually.

Term:

Rider EV shall remain in effect until the Company has recovered all revenue requirements associated with the EV Program. The EV program will terminate on December 31, 2025. The Company does reserve the right to extend the use of Rider EV past the termination date.