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February 1, 2023

VIA ELECTRONIC MAIL ONLY

Sherri Golden, Secretary
New Jersey Board of Public Utilities
44 South Clinton Avenue, 9th Floor
P.O. Box 350
Trenton, New Jersey 08625-0350
board.secretary@bpu.nj.gov

**Re: In the Matter of the Verified Petition of Jersey Central Power & Light Company Seeking Adjustment of Rider RRC–RGGI Recovery Charge (“Rider RRC”), Including: (1) Approval of Its Deferred Balances Relating to, and an Adjustment of, the Solar Renewable Energy Certificates Financing Program Component (“SREC Component”) of Rider RRC; (2) Approval of Deferred Balances Relating to, and an Adjustment of, the Transition Incentive Program Component (“TREC Component”) of Rider RRC; (3) Approval of Deferred Balances Relating to, and an Adjustment of, the Solar Successor Incentive Program Component (“SuSI Component”) of Rider RRC; (4) Approval of Its Deferred Balances Relating to, and an Adjustment of, the Energy Efficiency and Conservation Program Component (“EE&C Component”) of Rider RRC; (5) Approval of Its Administrative Fee for the SREC II Program Effective as of January 1, 2025; (6) Approving the SREC II Program Administration Fee Deferred Balance From January 1, 2023 through December 31, 2023; and (7) Approval of Its Deferred Balances Relating to, and the Implementation of, the Community Solar Program Component (“CSP Component”) of Rider RRC (“2023 Rider RRC Filing”)
Docket No.: _____**

Dear Secretary Golden:

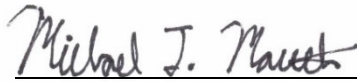
On behalf of Jersey Central Power & Light Company (“JCP&L” or the “Company”), attached please find for filing with the Board of Public Utilities (the “Board”) JCP&L’s Verified Petition and supporting Attachments in the above-captioned matter relating to the Rider RRC–RGGI Recovery Charge.

I hereby confirm that copies of this letter and the enclosed Verified Petition and supporting Attachments are this day being served by electronic mail upon the Director, Division of Rate Counsel, and upon the Department of Law & Public Safety, Division of Law, as set forth in paragraph 84 of the Verified Petition. Copies of all such documents are also being transmitted by

electronic mail to the balance of the persons named in the attached Service List for this proceeding.

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

Respectfully submitted,



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Enclosures

cc: Service List

In the Matter of the Verified Petition of Jersey Central Power & Light Company Seeking Adjustment of Rider RRC–RGGI Recovery Charge (“Rider RRC”), Including: (1) Approval of Its Deferred Balances Relating to, and an Adjustment of, the Solar Renewable Energy Certificates Financing Program Component (“SREC Component”) of Rider RRC; (2) Approval of Deferred Balances Relating to, and an Adjustment of, the Transition Incentive Program Component (“TREC Component”) of Rider RRC; (3) Approval of Deferred Balances Relating to, and an Adjustment of, the Solar Successor Incentive Program Component (“SuSI Component”) of Rider RRC; (4) Approval of Its Deferred Balances Relating to, and an Adjustment of, the Energy Efficiency and Conservation Program Component (“EE&C Component”) of Rider RRC; (5) Approval of Its Administrative Fee for the SREC II Program Effective as of January 1, 2025; (6) Approving the SREC II Program Administration Fee Deferred Balance From January 1, 2023 through December 31, 2023; and (7) Approval of Its Deferred Balances Relating to, and the Implementation of, the Community Solar Program Component (“CSP Component”) of Rider RRC (“2023 Rider RRC Filing”)

BPU Docket No. _____

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

In the Matter of the Verified Petition of Jersey Central :
Power & Light Company Seeking Adjustment of Rider :
RRC–RGGI Recovery Charge (“Rider RRC”), :
Including: (1) Approval of Its Deferred Balances :
Relating to, and an Adjustment of, the Solar Renewable :
Energy Certificates Financing Program Component :
 (“SREC Component”) of Rider RRC; (2) Approval of :
Deferred Balances Relating to, and an Adjustment of, :
the Transition Incentive Program Component (“TREC :
Component”) of Rider RRC; (3) Approval of Deferred :
Balances Relating to, and an Adjustment of, the Solar :
Successor Incentive Program Component (“SuSI :
Component”) of Rider RRC; (4) Approval of Its :
Deferred Balances Relating to, and an Adjustment of, :
the Energy Efficiency and Conservation Program :
Component (“EE&C Component”) of Rider RRC; (5) :
Approval of Its Administrative Fee for the SREC II :
Program Effective as of January 1, 2025; (6) Approving :
the SREC II Program Administration Fee Deferred :
Balance From January 1, 2023 through December 31, :
2023; and (7) Approval of Its Deferred Balances :
Relating to, and the Implementation of, the Community :
Solar Program Component (“CSP Component”) of :
Rider RRC (**“2023 Rider RRC Filing”**)

VERIFIED PETITION

BPU Docket No. _____

TO THE HONORABLE BOARD OF PUBLIC UTILITIES:

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

1. JCP&L is a New Jersey electric public utility primarily engaged in the purchase, transmission, distribution, and sale of electric energy and related utility services to more than 1,000,000 residential, commercial, and industrial customers located within 13 counties and 236 municipalities of the State of New Jersey.

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

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PURPOSE OF FILING

3. The purpose of this filing is to request: (1) an adjustment of the Regional Greenhouse Gas Initiative (“RGGI”) Recovery Charge (“RRC”) set forth in Rider RRC to the Company’s Tariff based on adjustments to four existing component rates of the RRC and the addition of a fifth component, the Community Solar Program (“CSP”) Component; (2) the establishment of the Company’s Solar Renewable Energy Certificate (“SREC”) II Financing Program Administrative Fee for 2025; and (3) a determination of prudence of prior period SREC Financing Program administrative costs.

4. On April 27, 2021, the Board entered an Order Adopting Stipulation in JCP&L’s Energy Efficiency and Conservation (“EE&C”) Plan proceeding (the “April 2021 EE&C Order”), stating that, commencing on February 1, 2022, the RRC would be subject to annual adjustment filings on or about February 1 each year for all Rider RRC components, with rates effective July 1 of each year.¹ In accordance, the Company proposes, as explained in the following paragraph, to adjust each of the existing rate components.

5. JCP&L is proposing that the current overall Rider RRC tariff rate of \$0.003155 per kilowatt-hour (“kWh”), which became effective January 1, 2024, be increased to \$0.005309 per kWh exclusive of Sales and Use Tax (“SUT”), effective July 1, 2024. This results from JCP&L’s proposal that the component rates be adjusted effective July 1, 2024, exclusive of SUT, as follows:

(1) the existing SREC Financing Program Component (“SREC Component”) positive rate of \$0.000007 per kWh, effective January 1, 2024, be decreased to a negative rate of (\$0.000106) per

¹ *I/M/O the Verified Petition of Jersey Central Power & Light Company for Approval of JCP&L’s Energy Efficiency and Conservation Plan Including Energy Efficiency and Peak Demand Reduction Programs (JCP&L EE&C)*, BPU Docket Nos. QO19010040 and EO20090620, Order Adopting Stipulation, at pp. 11-12, ¶ 22 (Apr. 27, 2021) (“JCP&L will adjust Rider RRC rates and reconcile prior period recoveries in the annual Rider RRC rate adjustment filings targeted to be submitted by February 1 of each year As the agreed upon filing date of February 1 conflicts with prior Board orders regarding JCP&L filing requirements for Rider RRC, the Signatory Parties agree that such requirements are superseded in order to reflect the February 1 filing date agreed to above beginning in 2022.”); *accord I/M/O the Verified Petition of Jersey Central Power and Light Company Seeking Adjustment of the Rider RRC-RGGI Recovery Charge (“Rider RRC”), Including: (1) Approval of Its Deferred Balances Relating to, and an Adjustment of, the Solar Renewable Energy Certificates Financing Program Component (“SREC Component”) of Rider RRC; (2) Approval of Deferred Balances Relating to, and an Adjustment of, the Transition Renewable Incentive Program Component (“TREC Component”) of Rider RRC; (3) Approval of Deferred Balances Relating to, and an Adjustment of, the (“SuSI Component”) of Rider RRC; (4) Approval of Its Deferred Balances Relating to, and an Adjustment of, the Energy Efficiency and Conservation Program Component (“EE&C Component”) of Rider RRC; (5) Approval of Its Administrative Fee for the SREC II Program Effective as of January 1, 2024; and (6) Approving the SREC II Program Administration Fee Deferred Balance From January 1, 2022 through December 31, 2022 (“2022 Rider RRC Filing”), BPU Docket No. ER23020060, Decision and Order Approving Stipulation (Dec. 20, 2023) (“2022 Rider RRC Order”) (approving Stipulation of Settlement, which provides (at p. 6, ¶ 12) that “[t]he Parties agree that, consistent with the Board’s April 27, 2021 Order . . . , JCP&L’s next true-up filing for all approved rate components of Rider RRC shall be made by February 1, 2024.”); *I/M/O the Petition of Jersey Central Power & Light Company’s Verified Petition to Establish a New Rate Component of Its Rider RRC – RGGI Recovery Charge (“Rider RRC”) for Costs Incurred Pursuant to the Mandated Transition Renewable Energy Credit (“TREC”) Incentive Program (“JCP&L Initial TREC Rate Recovery”), BPU Docket No. ER20050351, Decision and Order Approving Stipulation, at p. 3, ¶¶ 4-5 (Aug. 12, 2020) (“JCP&L August 12, 2020 Initial TREC Rate Order”) (“[C]osts associated with the TREC program . . . are subject to review by the Parties in annual Rider RRC filings. . . . [R]ates are reset in the Company’s future Rider RRC filings.”).**

kWh; (2) the existing Transition Incentive Program Component (“TREC Component”) rate of \$0.001965 per kWh, effective January 1, 2024, be decreased to \$0.001481 per kWh; (3) the existing Solar Successor Incentive (“SuSI”) Program Component (“SuSI Component”) of \$0.000254 per kWh, effective January 1, 2024, be increased to \$0.000571 per kWh; (4) the existing EE&C Program Component (“EE&C Component”) rate of \$0.000929 per kWh, effective January 1, 2024, be increased to \$0.003288 per kWh; and (5) the initial CSP Program Component (“CSP Component”) rate of zero should be increased to \$0.000075 per kWh, effective January 1, 2024. These rates provide true-ups of actual revenues and costs, recover deferred balances for over or under-recoveries (which the Company requests the Board find prudent), and afford going forward rate recovery for Board-ordered renewable energy and energy efficiency programs, as described below and in the attachments hereto. The primary drivers for JCP&L’s proposed rate increase in this proceeding are the ongoing ramp up, extension, and expansion of the EE&C Plan and the escalating generation of Solar Successor Incentive Program Certificates (“SuSIs”) resulting from the increased number of SuSI Program projects becoming operational through June 2024.

6. In addition, on October 6, 2021, the Board entered a Decision and Order Approving Stipulation in JCP&L’s 2019 Rider RRC Filing directing JCP&L to propose adjustments to the SREC II Program Administrative Fee, as appropriate, for each subsequent calendar year as part of its annual Rider RRC filing.² Accordingly, JCP&L also requests approval to continue the SREC

² *I/M/O the Verified Petition of Jersey Central Power and Light Company Seeking Review and Approval of Its Deferred Balances Relating to, and an Adjustment of, the Solar Renewable Energy Certificates Financing Component (“SREC”) of the Rider RRC – RGGI Recovery Charge of Its Filed Tariff (“2019 Rider RRC Filing”), and Seeking Review and Approval of the Administrative Fee for the SREC II Program Effective as of January 1, 2021*, BPU Docket No. ER20110698, Decision and Order Approving Stipulation, at p. 6, ¶ 8 (Oct. 6, 2021) (“JCP&L 2019 Rider RRC Order”) (“The Parties further agree that the Company will submit a filing on or before November 1, 2021 to address the SREC II Program Administrative Fee for the 2022 calendar year. JCP&L shall then propose adjustments to the SREC II Program Administrative Fee, as appropriate, for each subsequent calendar year as part of its Rider RRC true-up filing.”); *accord* 2022 Rider RRC Order, at p. 10 (“the Board **HEREBY ORDERS** the Company to continue the SREC II Administrative Fee at the Board’s previously approved rate of \$17.00 for calendar year 2024, which may be adjusted annually beginning January 1, 2025.”) (emphasis in original).

II Program Administrative Fee of \$17.00 per purchased SREC for calendar year 2025. Finally, as required by the Board’s December 18, 2013 Order Approving Stipulation in JCP&L’s SREC II Proceeding,³ as part of this annual Rider RRC filing, the Company requests a determination of the prudence of prior period SREC II Program administrative costs.

BACKGROUND AND PROCEDURAL HISTORY

7. The Company’s Rider RRC was initially approved by the Board to recover costs associated with a Board-approved demand response program, namely, the Demand Response Working Group Modified Proposal.⁴ JCP&L’s initial RRC Tariff was implemented on May 1, 2009. Rider RRC has subsequently been approved to recover the costs of other demand response, renewable energy, and energy efficiency programs, as discussed below.

SREC I and II Programs, the Rider RRC SREC Component, and SREC Administrative Fees

8. Pursuant to the requirements of the Electric Discount and Energy Competition Act, N.J.S.A. 48:3-49 *et seq.*, and several statutory amendments thereto, the Board has adopted renewable portfolio standards (“RPS”) rules, N.J.A.C. 14:8-2.1 *et seq.*, that, among other things, require that minimum portions of the electricity supplied to New Jersey customers by each supplier or basic generation service provider be supplied from solar electric generation systems. Under the RPS rules, suppliers and basic generation providers may comply with the solar requirements only by procuring and retiring SRECs, or by paying a solar alternative compliance payment to make up for any SREC shortfall.⁵ SRECs are certificates issued by the Board or its designee representing

³ *I/M/O the Verified Petition of Jersey Central Power & Light Company Concerning a Proposal for a Solar Renewable Energy Certificate-Based Financing Program Under N.J.S.A. 48:3-98.1* (“SREC II”), BPU Docket No. EO12080750, Order Approving Stipulation (Dec. 18, 2023) (“December 2013 SREC II Order”) (approving Stipulation stating (at p. 16) that, “[b]eginning January 1, 2019, the Administrative Costs (except for SREC Transaction Fees) will be subject to review for reasonableness and prudence in the context of JCP&L’s annual rider RRC true-up filings.”).

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

⁵ N.J.A.C. 14:8-2.3 and -2.10.

one megawatt (“MW”) hour of solar energy that is generated by a facility connected to the distribution system in New Jersey.⁶ In furtherance of the governing statutes and rules, the Board established a SREC Registration Program (often referred to as the SREC Program) whereby applicants could have their solar facilities qualified to generate SRECs. The RPS Rules and the ability to generate and sell SRECs in a market provide a financial incentive to the development of solar generation projects.

9. Following a stakeholder proceeding, in an Order dated August 7, 2008,⁷ the Board, among other things, ordered JCP&L to file, by September 30, 2008, a proposal pursuant to N.J.S.A. 48:3-98.1 for a SREC-based financing program to provide further support for solar generation projects during the early stage of the New Jersey solar market.

10. On September 30, 2008, JCP&L filed a Petition for approval of a SREC-based financing program in Docket No. EO08090840 (the “SREC Financing Program”). On March 27, 2009, the Board issued an Order approving a settlement agreement in that matter in which the Division of Rate Counsel (“Rate Counsel”) did not entirely join.⁸ After amicable resolution and withdrawal of an appeal of that Order by Rate Counsel, the Board issued another Order dated September 16, 2009 approving a subsequent settlement agreement.⁹ The Company’s original SREC Financing Program approved in those Orders is referred to herein as the “SREC I Financing Program.” The SREC I Financing Program provides a process by which the SRECs from certain MW levels of solar projects are solicited in a multi-round solicitation. The selected projects and

⁶ N.J.S.A. 48:3-51; N.J.A.C. 14:8-2.2.

⁷ *I/M/O the Renewable Energy Portfolio Standard: Amendments to the Minimum Filing Requirements for Energy Efficiency, Renewable Energy, and Conservation Programs, and for the Electric Distribution Company Submittals of Filings in Connection with Solar Financing*, BPU Docket No. EO06100744, Order (Aug. 7, 2008).

⁸ *I/M/O the Verified Petition of Jersey Central Power & Light Company Concerning a Proposal for an SREC-Based Financing Program Under N.J.S.A. 48:3-98.1*, BPU Docket No. EO08090840, Order (Mar. 27, 2009).

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

JCP&L execute long term purchase and sale agreements for the sale to JCP&L of SRECs at the awarded price. Pursuant to those Board Orders, the costs of the SREC I Financing Program (*i.e.*, the amounts to purchase SRECs and incremental administrative costs) are recovered through the SREC Component of Rider RRC.¹⁰ The revenues received from the auction of the SRECs that JCP&L purchases as part of the SREC I Financing Program are applied to reduce the costs to be recovered through Rider RRC. Interest is afforded on over and under-recoveries as set forth in Rider RRC.

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

12. Following another stakeholder process, the Board issued an Order dated May 23, 2012,¹¹ adopting Board Staff's straw proposal to allow the electric distribution companies (the "EDCs") to extend their SREC-based financing programs.

13. On August 15, 2012, JCP&L filed a Petition in BPU Docket No. EO12080750 for Board approval of its proposed SREC II Program for 52 MW of solar capacity over a three-year solicitation period. In the December 2013 SREC II Order (defined above in footnote 3), the Board approved the Stipulation of Settlement setting forth the parameters for the Company's SREC II Program. Pursuant to paragraph 12 of the Stipulation of Settlement, the direct costs of purchasing SRECs under the SREC II Program are recovered through Rider RRC.

¹⁰ *Id.* at 7-8.

¹¹ *In re the Review of Utility Supported Solar Programs*, BPU Docket No. EO11050311V, Order (May 23, 2012) ("May 23, 2012 Order").

14. As discussed in Section V. below, pursuant to paragraph 12 of the Stipulation of Settlement approved by the December 2013 SREC II Order, JCP&L recovers administrative costs of the SREC II Program (internal labor and auction manager costs for the sale of purchased SRECs) through an “Administrative Fee” assessed against program participants on a per-purchased SREC basis. Although such administrative costs and fees are deferred for accounting and tracking purposes, as well as prudence review, neither the costs nor fees are incorporated in JCP&L’s Rider RRC rates, unlike the administrative costs for the SREC I Financing Program.¹² Pursuant to the December 2013 SREC Order, the Administrative Fee was initially fixed at \$17.00 through December 31, 2018. Beginning on January 1, 2019, Administrative Costs were to be subject to review for reasonableness and prudence in the context of annual Rider RRC true-up filings.¹³ In a series of Board orders, the Board authorized the Company to maintain the SREC II Program Administrative Fee at the Board’s previously approved rate of \$17.00 for calendar years 2019 through 2024.¹⁴

15. On July 10, 2019, JCP&L filed a Verified Petition in BPU Docket No. ER19070806 seeking review and approval of the deferred amounts included in the Company’s RRC deferred balance to the extent accumulated from January 1, 2018 through December 31, 2018 (the “2018 Rider RRC Filing”). In the 2018 Rider RRC Filing, JCP&L requested that its RRC Component rate be reduced to \$0.000000, effective January 1, 2020. JCP&L also requested that the Board approve continuation of the Administrative Fee for the SREC II Program at \$17.00 per purchased SREC for the 2020 calendar year.

¹² December 2013 SREC II Order, at p. 11.

¹³ *Id.*

¹⁴ 2022 Rider RRC Order, at pp. 3-4, 9.

16. On December 20, 2019, the Board issued a Decision and Order Approving Stipulation in connection with the 2018 Rider RRC Filing (the “2018 Rider RRC Order”).¹⁵ The 2018 Rider RRC Order approved JCP&L’s ending deferred balance in the Rider RRC components as of December 31, 2018, and approved a reduction in the Rider RRC rate to \$0.000000, effective January 1, 2020.¹⁶ The SREC Component was the only component of Rider RRC when it was adjusted effective January 1, 2020. In addition, the Board approved the continuation of the Company’s SREC II Program Administrative Fee at the level of \$17.00 per purchased SREC for the 2020 calendar year.¹⁷

*Transition Renewal Energy Certificate (“TREC”) Program
and Initial TREC Rate Component*

17. In May 2018, the Clean Energy Act, P.L. 2018, c. 17 (codified, in relevant part, as N.J.S.A. 48:3-87), was signed into law. The Clean Energy Act required the Board to “adopt rules and regulations to close the SREC program to new applications upon the attainment of 5.1 percent of the kilowatt-hours sold in the State by each electric power supplier and each basic generation provider from solar electric power generators connected to the distribution system . . . but no later than June 1, 2021.”¹⁸ The Act further required a study to be conducted to determine if “the Board can modify the SREC program such that the program will . . . provide an orderly transition from the SREC program to a new or modified program.”¹⁹

18. On December 6, 2019, the Board issued an Order establishing a TREC Program (the “December 2019 TREC Order”), comprised of fixed price renewable energy certificates,

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

¹⁶ *Id.* at 6.

¹⁷ *Id.* at p. 5, ¶ 4.

¹⁸ N.J.S.A. 48:3-87(d)(3); see N.J.A.C. 14:8-2.4.

¹⁹ N.J.S.A. 48:3-87(d)(3).

known as “TRECs,” and factors to be applied to determine the fixed TREC price based on the type of project.²⁰ The TREC Program was to be implemented upon the attainment of 5.1% of the retail electric sales in the State being from solar.²¹ Solar projects that become operational after the State’s attainment of the 5.1% milestone, but prior to the implementation of a successor solar program, will be eligible to participate in the TREC Program, as determined by the Board.²²

19. The December 2019 TREC Order required the New Jersey EDCs to work with Board Staff to jointly procure an administrator (“TREC Administrator”) whose role it is to: (1) acquire all of the TRECs produced each year by eligible solar generation projects; and (2) allocate the TRECs to load serving entities based on market share of retail sales for retirement, or to retire the TRECs on the load serving entities’ behalf,²³ within the generation attribute tracking system (“GATS”) as part of the annual renewable portfolio standard compliance process.²⁴ Under the December 2019 TREC Order, the TRECs created by solar projects in the TREC Program are to be purchased at a fixed price, which was to be set by future Board Order.

20. On March 9, 2020, the Board entered an Order in the TREC Proceeding establishing the fixed price for the purchase of TRECs at \$152 per TREC (subject to the factors noted above) over the entire qualification life of the incentive.²⁵

²⁰ *I/M/O a New Jersey Solar Transition Pursuant to P.L. 2018, c. 17* (the “TREC Proceeding”), BPU Docket No. QO19010068, Order (Dec. 6, 2019).

²¹ *Id.*

²² *Id.* at 33.

²³ See N.J.A.C. 14:8-10.3(c).

²⁴ December 2019 TREC Order, at p. 34.

²⁵ *I/M/O a New Jersey Solar Transition Pursuant to P.L. 2018, c. 17*, BPU Docket No. QO19010068, Order, at p. 1 (Mar. 9, 2020).

21. On April 6, 2020, the Board issued another Order in the TREC Proceeding directing the TREC Administrator to purchase TRECs on a monthly basis.²⁶ This Order also established the date for the closing of the existing SREC Program as April 30, 2020.²⁷

22. After issuance of the December 2019 TREC Order, the EDCs began working together (with guidance and input from Board Staff) on the joint procurement of a TREC Administrator. In July 2020, the EDCs executed a contract with InClime, Inc. (“InClime”) to serve as the TREC Administrator.²⁸ The terms and conditions governing the determination of the TREC Administrator Fee, as well as the administrative services to be provided by the TREC Administrator, are embodied in a TREC contract entered into between the TREC Administrator and the EDCs. During the process of selecting and contracting with InClime as the TREC Administrator, the EDCs kept Board Staff and Rate Counsel informed about the status of the solicitation. The EDCs estimated the cost of the TREC Administrator Services Fees for the initial three-year period to be between \$3.4 and \$3.8 million.²⁹

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

[T]he EDCs may recover reasonable and prudent costs for TRECs procurement and TREC Administrator fees. Recovery shall be based on each EDC’s proportionate share of retail electric sales. Each EDC shall make an annual filing for its costs and the recovery method, which shall be subject to approval by the Board.³⁰

24. In accordance with the December 2019 TREC Order, on May 11, 2020, JCP&L filed a Verified Petition in BPU Docket No. ER2005035 for approval to establish a new TREC

²⁶ *I/M/O a New Jersey Solar Transition Pursuant to P.L. 2018, c. 17*, BPU Docket No. QO19010068, Order, at p. 6 (Apr. 6, 2020).

²⁷ *Id.* at p. 5.

²⁸ JCP&L August 12, 2020 Initial TREC Rate Order, at p. 2.

²⁹ *Id.*

³⁰ December 2019 TREC Order, at p. 34.

Component of Rider RRC to recover JCP&L’s costs associated with the TREC Program (“JCP&L Initial TREC Rate Recovery Filing”). In the JCP&L Initial TREC Rate Recovery Filing, JCP&L sought cost recovery for costs projected during the period June 1, 2020 through September 30, 2021. JCP&L’s TREC Program costs included its proportionate share of: (1) payments for procurement of TRECs; (2) the TREC Administrator’s fees; and (3) any other applicable costs reasonably and prudently incurred by the Company in the disposition of its TREC obligations. The Company proposed to update the TREC costs on an annual basis incorporating a true-up for actuals and an estimate of the revenue requirement for the upcoming recovery period in future Rider RRC filings. The proposal to utilize Rider RRC was consistent with JCP&L’s Tariff, which for many years provided, and still provides, that “Rider RRC provides a charge for the costs associated with demand response/energy efficiency/renewable energy programs directed by the BPU”³¹

25. The Board issued the JCP&L August 12, 2020 Initial TREC Order adopting a Stipulation among the parties. The Order: authorized the establishment of a TREC Component for all rate classes as a new rate component of Rider RRC; approved a revenue requirement for JCP&L through September 30, 2021 of \$11,560,182 based on the Company’s proportionate share of forecasted TREC Program costs; fixed the initial TREC Component rate at \$0.000523 per kWh (exclusive of SUT); and provided for review and true-up of all TREC Program costs and recoveries in annual Rider RRC filings. As approved by the Board, TREC Program costs include JCP&L’s share of the cost of procuring TRECS and the TREC Administrator Fee, as well as any other reasonable costs incurred as a result of the Company’s participation in the TREC Program (collectively, “TREC Program Costs”).³² The Order further provided that:

³¹ BPU No. 13 Electric – Part III, 3rd Rev. Sheet No. 64a (Effective Jan. 1, 2024).

³² JCP&L August 12, 2020 Initial TREC Rate Order, at p. 3, ¶ 2.

Monthly revenue requirements will be based upon actual costs with over/under recoveries from revenue collected being tracked with interest and included when rates are reset in the Company's future Rider RRC filings. The accrual of interest on the unamortized balance (net of deferred taxes), including any over or under-recovered amounts, will be calculated at the rate and in the manner provided for in the Company's Rider RRC Tariff.^[33]

The initial TREC Component rate of \$0.000523 per kWh was implemented effective September 1, 2020.

26. Thereafter, on December 31, 2022, the Board approved the Company's ending TREC deferred balance in the Rider RRC components and approved an increase in the TREC Component rate to \$ 0.001068 per kWh to \$0.001965 per kWh, effective January 1, 2023.

27. In this filing, JCP&L is seeking review and approval of its true-up of the revenues received from the TREC Component of Rider RRC from January 1, 2023 through December 31, 2023, compared to the actual costs of the TREC Program.

EE&C Program and Initial EE&C Component

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

29. On June 10, 2020, the Board issued an Order setting forth a framework for utility-run energy efficiency programs, including a requirement for utilities to establish programs that reduce the use of electricity and natural gas within their service territories ("June 10, 2022 EE Order").³⁴ The June 10, 2020 EE Order directed New Jersey's electric and gas companies to file petitions by September 25, 2020 for approval of three-year energy efficiency ("EE") programs by

³³ JCP&L August 12, 2020 Initial TREC Order, at pp. 3-4, ¶5.

³⁴ *I/M/O the Implementation of P.L. 2018, c. 17 Regarding the Establishment of Energy Efficiency and Peak Demand Reduction Programs*, BPU Docket Nos. QO19010040, QO19060748 and QO17091004, Order Directing the Utilities to Establish Energy Efficiency and Peak Demand Reduction Programs (June 10, 2020).

the Board by May 1, 2021 to be implemented beginning July 1, 2021.³⁵ The Order also directed that cost recovery would be requested via annual petitions, wherein each utility was directed to “file to recover on a full and current basis through a surcharge all reasonable and prudent costs incurred as a result of EE and [Peak Demand Reduction] programs, including but not limited to recovery of and on capital investment”³⁶ In the Order, the Board approved a number of Board Staff’s recommendations regarding cost recovery of program investments, including:

amortization of program investments over a 10-year period; no cap on the customer distribution rate or customer bill associated with program investments; and use of the capital structure established in each utility’s most recent base rate case as the carrying costs for program investments, incorporating both the cost of debt and the [return on equity (“ROE”)], with no basis point reduction on the ROE.[³⁷]

The Board also adopted Board Staff’s recommendation that there be no award of incentives or penalties until after the end of program year 5.³⁸

30. On September 25, 2020, JCP&L filed a Verified Petition in BPU Docket No. EO20090620 seeking to establish an EE&C Plan in accordance with the Clean Energy Act, the June 10, 2020 EE Order, and Section 13 of P.L. 2007, c. 340, codified in relevant part as N.J.S.A. 48:3-98.1(a)(1) (the “RGGI Act”).³⁹ The Petition sought, among other things, to establish a Rider EE&C to recover the Company’s cost of preparing and implementing the EE&C Plan. JCP&L projected a revenue requirement for the first program year (from July 1, 2021 through June 30, 2022) of approximately \$18.7 million for the proposed EE&C rate.

³⁵ *Id.* at p. 38.

³⁶ *Id.* at p. 39.

³⁷ *Id.*

³⁸ *Id.* at p. 40.

³⁹ Section 13 of the RGGI Act provides that an electric and gas utility may invest in EE and conservation programs in its service territory on a regulated basis, which may be eligible for rate treatment approved by the Board, including a return on equity or other incentives, and may be recovered through rate base or another Board-approved ratemaking method. An electric or gas utility seeking cost recovery for any EE and conservation programs under the RGGI Act must file a Petition with the Board.

31. On April 27, 2021, the Board entered an Order Adopting Stipulation in BPU Docket No. EO20090620 (defined above as the “April 2021 EE&C Order”). The Order authorized JCP&L to implement a modified EE&C Plan beginning July 1, 2021 (Attachment A to the Stipulation), and to collect a projected revenue requirement of approximately \$11.34 million during the period July 1, 2021 through June 30, 2022.⁴⁰ The Order further authorized JCP&L to recover revenue requirements for EE&C Plan costs through a \$/kWh charge applicable to all rate classes, which would be established as the EE&C Component of JCP&L’s Rider RRC.⁴¹ The Order also approved the establishment and implementation of an initial EE&C Component rate of \$0.000588 per kWh (excluding SUT), effective July 1, 2021, for all customer classes.⁴² This increased the total Rider RRC rate to \$0.001111, excluding SUT, (based on the composite total of the EE&C Component and TREC Component rates) effective July 1, 2021.⁴³

32. The April 2021 EE&C Order established an annual Rider RRC adjustment filing to: (1) adjust the EE&C Component rate for the program year starting July 1 of each year and ending June 30 of the following year; and (2) to provide a true-up reconciling prior period recoveries and costs.⁴⁴ The filing is to be made each February 1, with rates effective July 1. For the filing made February 1, 2022, the filing was to: (1) true-up prior period recoveries from July 1, 2021 through December 31, 2021 and costs incurred since EE&C Plan implementation commencing April 30, 2021 through December 31, 2021; and (2) adjust rates based on projected costs/spending through June 30, 2023.⁴⁵ The Board authorized the Company to defer costs

⁴⁰ April 2021 EE&C Order, at p. 11, ¶ 20.

⁴¹ *Id.* at p. 11, ¶¶ 18-19.

⁴² *Id.* at p. 15 and Stipulation, Attachment G.

⁴³ *Id.* at Stipulation, Attachment G.

⁴⁴ The April 2021 EE&C Order also established (at p. 12, ¶ 23) a Rider for the Lost Revenue Adjustment Mechanism (“Rider LRAM”). The Rider LRAM is subject to adjustment on a different schedule than the EE&C Component and is not a subject of this Petition.

⁴⁵ April 2021 EE&C Order, at p. 11, ¶ 22.

incurred beginning on the April 30, 2021 effective date of the Order in order to facilitate the start-up of the EE&C Plan, which was to be reviewed for prudence in the true-up filing.⁴⁶ The Order further provided:

The foregoing annual filing process will adjust Rider RRC rates for the subsequent period to: 1) provide refunds or adjustments to reconcile the projected Revenue Requirements for the prior period to actual Revenue Requirements based on actual EE&C Plan costs, and 2) recover projected EE&C Plan Revenue Requirements for investments and expenses costs for the prospective period. The adjustment of Rider RRC rates in this annual filing process shall include the reconciliation of any over or under-recovery of Third-Party Financing Costs for the prior period based on actual costs, and the recovery of Third-Party Financing Costs that are projected to be incurred in the prospective period. In addition, the Company will accrue carrying costs on a monthly basis on the over/under recovered balance calculated based on the average balance net of tax at an interest rate equal to the rate on two (2) year constant maturity Treasuries, as shown in the Federal Reserve Statistical Release on or closest to January 1 of each year, plus 60 basis points, compounded annually as of January 1 of each year.^[47]

As set forth in the Company's Board-approved Rider RRC Tariff, via this process, the "revenue requirements will include a return of and on EE&C program investments and a reconciliation of actual revenues with actual costs on an annual basis."⁴⁸

33. The April 2021 EE&C Order also required that each annual filing to adjust the EE&C Component of Rider RRC rates include the minimum filing requirements ("MFRs") that are set forth in Attachment K to the Stipulation.⁴⁹ Attachment EE&C-8 is an appendix setting forth where each of the MFRs may be found in this filing.

2019 Rider RRC Filing (for SREC Component)

34. On November 4, 2020, JCP&L filed a Verified Petition in BPU Docket No. ER20110698 seeking approval of the deferred balances accumulated under the SREC I and II

⁴⁶ *Id.* at p. 6, ¶ 6.

⁴⁷ *Id.* at pp. 11-12, ¶ 22.

⁴⁸ Tariff, BPU No. 13 Electric - Part III, 3rd Rev. Sheet No. 64a.

⁴⁹ April 2021 EE&C Order, at p. 13, ¶ 26.

Financing Programs from January 1, 2019 through December 31, 2019, to increase the SREC Component of Rider RRC, and to maintain the current SREC II Program Administrative Fee (the “2019 Rider RRC Filing”). The 2019 Rider RRC Filing addressed only the SREC Component of Rider RRC (for SREC I and II Financing Programs) and the SREC II Program Administrative Fee; it did not address the TREC or EE&C Components.

35. During the pendency of the 2019 Rider RRC Filing proceeding, on December 16, 2020, the Board issued an Order to maintain the SREC II Program Administrative Fee at \$17.00 for calendar year 2021.⁵⁰

36. On October 6, 2021, the Board issued the 2019 Rider RRC Order (defined above in footnote 2) approving a Stipulation among the parties that established actual accumulated deferred balances through December 31, 2019, actual deferred costs through December 31, 2020, and projected SREC I and II Financing Program deferred costs, including interest of \$1,259,369, as of December 31, 2021.⁵¹ The Order approved the implementation of a SREC Component of the Rider RRC rate of 0.000065 per kWh, excluding SUT, effective November 1, 2021.⁵² This SREC Component rate was projected to increase annual revenues from Rider RRC by approximately \$1.259 million.⁵³ Upon implementation on November 1, 2021, the overall Rider RRC rate was adjusted to 0.001176 per kWh, excluding SUT, reflecting the composite total of the TREC, EE&C, and SREC Component rates.⁵⁴

⁵⁰ *I/M/O the Verified Petition of Jersey Central Power and Light Company Seeking Review and Approval of Its Deferred Balances Relating to, and an Adjustment of, the Solar Renewable Energy Certificates Financing Component (“SREC”) of the Rider RRC-RGGI Recovery Charge of Its Filed Tariff (“2019 Rider RRC Filing”), and Seeking Review and Approval of the Administrative Fee for the SREC II Program Effective as of January 1, 2021*, BPU Docket No. ER20110698, Decision and Order Setting Administrative Fee (December 16, 2020).

⁵¹ 2019 Rider RRC Order, at Stipulation of Settlement, Attachment A, p. 1.

⁵² *Id.* at p. 7.

⁵³ *Id.* at p. 5, ¶ 2.

⁵⁴ *Id.*

37. The 2019 Rider RRC Order also confirmed that the Company would maintain the SREC II Program Administrative Fee at \$17.00 for the remainder of calendar year 2021.⁵⁵ Additionally, the Order also required JCP&L to make a filing on before November 1, 2021 to address the SREC II Program Administrative Fee for the 2022 calendar year, and to thereafter “propose adjustments to the SREC II Program Administrative Fee, as appropriate, for each subsequent calendar year as part of its Rider RRC true-up filing.”⁵⁶

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

39. On December 15, 2021, the Board issued an Order approving the continuation of the SREC II Program Administrative Fee for 2022 at its current \$17.00 level (the “2022 SREC Fee Order”).⁵⁷

SuSI Program

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

41. On July 28, 2021, the Board issued its Order establishing the SuSI Program pursuant to the Clean Energy Act, the Solar Act of 2021, and the Board’s stakeholder process (the

⁵⁵ *Id.* at p. 6, ¶ 4.

⁵⁶ *Id.* at p. 6, ¶ 8.

⁵⁷ *I/M/O Jersey Central Power & Light Company’s Verified Petition Seeking Review and Approval of its Administrative Fee for the SREC II Program for the Calendar Year 2022 Effective as of January 1, 2022*, BPU Docket No. ER21111208, Decision And Order Setting Administrative Fee, at p. 3 (Dec. 15, 2021).

“SuSI Order”).⁵⁸ As set forth in the SuSI Order, the SuSI Program is divided into two components: the Administratively Determined Incentive (“ADI”) Program for net metered residential facilities, net metered non-residential facilities of 5 MW or less, and community solar facilities; and the Competitive Solar Incentive (“CSI”) Program for grid supply solar projects (*i.e.*, those selling into the wholesale markets) and net metered non-residential projects above 5 MW in size.⁵⁹ The ADI Program was open to new registrants 30 days after the issuance of the SuSI Order (*i.e.*, August 28, 2021). On December 7, 2022, the Board entered an Order in a separate proceeding directing Board Staff and the CSI Solicitation Manager to open the CSI solicitation portal to new registrations on February 1, 2023.⁶⁰

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

Market Segment	Size (Measured in MW)	Recommended Incentive Value (\$/SREC-II)	Recommended Incentive Value for Public Entities (\$/SREC-II)	Recommended MW Blocks EY 2022
Net Metered Residential	All types and sizes	\$90	N/A	150 MW
Small Net Metered Non-Residential, Rooftop, Carport, Canopy and Floating Solar	All projects smaller than 1 MW	\$100	\$120	

⁵⁸ *I/M/O a Solar Successor Incentive Program Pursuant to P.L. 2018, c. 17*, BPU Docket No. QO20020184, Order (July 28, 2021).

⁵⁹ SuSI Order, at p. 49.

⁶⁰ *I/M/O Competitive Solar Incentive (“CSI”) Program Pursuant to P.L. 2021, c. 169*, BPU Docket No. QO21101186, Order Launching the CSI Program, at p. 45 (Dec. 7, 2022).

Large Net Metered Non-Residential, Rooftop, Carport, Canopy and Floating Solar	Projects 1 MW to 5 MW	\$90	\$110	150 MW (4 segments)
Small Ground Mount Net Metered Non-	Projects smaller than 1 MW	\$85	\$105	
Large Ground Mount Net Metered Non-Residential	Projects 1 MW to 5 MW	\$80	\$100	
Community Solar Non-LMI	Up to the 5 MW statutory	\$70	N/A	150 MW (2 segments)
Community Solar LMI	Up to the 5 MW statutory	\$90	N/A	
Interim -subsection (t)	All types and sizes	\$100	N/A	75 W

43. The SuSI Order directed JCP&L and the other EDCs to jointly procure a SREC-II Administrator or expand the scope of the existing TREC Administrator.⁶¹ The SREC-II Administrator will acquire all the SREC-IIs produced each year by eligible solar generation projects, at the fixed prices set forth above. As is done with TRECs, the SREC-II Administrator will thereafter retire and allocate the SREC-IIs to load serving entities based on market share of retail sales for retirement or retire the SREC-IIs on behalf of the load serving entities, within the GATS as part of the annual renewable portfolio standard compliance process. In accordance with the SuSI Order, the EDCs have expanded the scope of their existing agreement with the TREC Administrator to have it also administer the SuSI Program.

44. Additionally, the SuSI Order provides:

[T]he EDCs may recover reasonable and prudent costs for SREC-II procurement and SREC-II Administrator fees. Recovery shall be based on each EDC's proportionate share of retail electric sales. Each EDC shall make an annual filing

⁶¹ SuSI Order, at p. 51.

for its costs and the recovery method, which shall be subject to approval by the Board.^[62]

The Board Issues Its First Order for the Rider RRC Solar (SREC, TREC & SuSI) & EE&C Programs

45. On February 1, 2022, JCP&L filed a Petition with the Board in BPU Docket No. ER22020039 seeking approval of the deferred balances accumulated under the SREC I and II Financing Programs from January 1, 2020 through December 31, 2021, to increase the SREC Component of Rider RRC, and to maintain the current SREC II Program Administrative Fee (the “2020-2021 Rider RRC Filing”). The 2020-2021 Rider RRC Filing also addressed the TREC, SuSI, and EE&C Components of Rider RRC.

46. On December 21, 2022, the Board entered a Decision and Order Approving Stipulation in connection with the 2020-2021 Rider RRC Filing (the “2020-2021 Rider RRC Order”).⁶³ The 2020-2021 Rider RRC Order approved the implementation of the SuSI Component in Rider RRC, as well as the recovery of costs associated with the Company’s implementation of the Board-mandated SuSI Program.⁶⁴ The Order further approved the continuation of the Company’s SREC II Program Administrative Fee at \$17.00 per SREC purchased for the 2023 calendar year.⁶⁵ The Order concluded that the total cumulative deferred balance of Rider RRC,

⁶² *Id.*

⁶³ *I/M/O the Verified Petition of Jersey Central Power & Light Company Seeking Adjustment of Rider RRC-RGGI Recovery Charge (“Rider RRC”), Including: (1) Approval of Its Deferred Balances Relating to, and an Adjustment of, the Solar Renewable Energy Certificates Financing Program Component (“SREC Component”) of Rider RRC; (2) Approval of Deferred Balances Relating to, and an Adjustment of, the Transition Renewable Incentive Program Component (“TREC Component”) of Rider RRC; (3) Establishment and Implementation of a New Rate Component (“SuSI Component”) of Rider RRC for Costs Incurred Pursuant to the Solar Successor Incentive Program; (4) Approval of Its Deferred Balances Relating to, and Adjustment of, the Energy Efficiency and Conservation Program Component (“EE&C Component”) of Rider RRC; (5) Approval of Its Administrative Fee for the SREC II Program Effective as of January 1, 2023; and (6) Approving the SREC II Program Administration Fee Deferred Balance From January 1, 2020 Through December 31, 2021 (“2020-2021 Rider RRC Filing”), BPU Docket No. ER22020039, Decision and Order Approving Stipulation (Dec. 21, 2022).*

⁶⁴ *Id.* at p. 10, ¶ 3.

⁶⁵ *Id.* at p. 11, ¶ 7.

including interest as of August 31, 2022, was an over-recovered balance of \$10.054 million.⁶⁶ The Order approved, based upon projected costs through June 30, 2023 for the various components of Rider RRC, an overall increase in Rider RRC from \$0.001176 (excluding SUT) to \$0.001451 (excluding SUT), effective January 1, 2023.⁶⁷

2022 Rider RRC Filing

47. On February 1, 2023, JCP&L filed a Verified Petition in BPU Docket No. ER23020060 (the “2022 Rider RRC Filing”). The 2022 Rider RRC Filing sought adjustment of the Rider RRC–RGGI Recovery Charge, including the approval of JCP&L’s Deferred Balances relating to, and an adjustment of, the SREC, TREC, EE&C, and SuSI Components of Rider RRC. The Filing also sought to continue the \$17.00 SREC II Program Administrative Fee for calendar year 2024, and a determination of prudence of prior period SREC Financing Program administrative costs.

48. On December 20, 2023, the Board issued the 2022 Rider RRC Order (defined above in footnote 1). The 2022 Rider RRC Order approved adjustments to the SREC, SREC II, TREC, EE&C, and SuSI components that resulted in a revised overall RRC rate from \$0.001451 per kWh to \$0.003155 per kWh, excluding SUT, effective for service rendered on and after January 1, 2024.⁶⁸ The new rate is expected to increase revenues by \$33.963 million per annum. The Order further allowed JCP&L to maintain its SREC II Administrative Fee at the Board’s previously approved rate of \$17.00 for calendar year 2024, which may be adjusted annually beginning January 1, 2025.⁶⁹ Finally, the Board’s Order made the new rates effective on January 1, 2024.⁷⁰

⁶⁶ *Id.* at p. 10, ¶ 5.

⁶⁷ *Id.*

⁶⁸ 2022 Rider RRC Order, at p. 10.

⁶⁹ *Id.*

⁷⁰ *Id.*

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

49. As set forth in greater detail in the Attachments to this filing (including Attachments SREC-1 and SREC-2), the net deferred balance related to the SREC I and SREC II Financing Programs as of December 31, 2023 amounted to an (over)-recovery of (\$1.297) million, including net carrying costs of (\$88,017.31). The costs in the net deferred balances represent JCP&L's reasonably incurred costs of SREC purchases and administrative costs with respect to the SREC I Financing Program, and SREC purchase costs with respect to the SREC II Financing Program. The cost of the SREC purchases is determined based upon the contract prices paid for SRECs delivered, with that contract price determined by competitive solicitation rounds with winning bidders approved by Board orders following each solicitation. The solicitations were conducted by an independent party procured jointly by each of the participating EDCs with costs of the solicitation contractor shared by JCP&L, Atlantic City Electric Company, and Rockland Electric Company based on established pro-rata shares. For the sale of the purchased SRECs, JCP&L participates in a joint auction process with the other EDCs utilizing a single contracted auction manager, with costs prorated commensurate with each EDC's share of auctioned SRECs. This arrangement is governed by a Board Order entered in BPU Docket No. EO13121180 approving the EDCs' retention of a contractor as the joint EDC SREC auction manager for an initial two-year period and thereafter until a subsequent auction manager is approved by the Board.⁷¹ The EDCs have continued to submit required correspondence to the Board expressing their belief that the contractor has met and continues to meet the established criteria and, therefore, it is in the best interest of ratepayers to extend the auction management agreement. The Company submits its SRECs into the auction for both its SREC I and SREC II Financing Programs, splitting the cost

⁷¹ NERA Economic Consulting, Inc. was selected as the joint EDC SREC auction manager.

between the two programs. Internal labor costs are attributed to a single, non-rate-based employee who manages all aspects of the programs, including, among other things, general oversight of the program, contractor management, participant support, program budgeting, and regulatory reporting.

50. At present, the Company expects that SREC auction revenues will exceed the cost of the Company's SREC purchases under the programs going forward, particularly those purchased under the SREC II Program, and projects net revenues as a result of the difference between the auction revenues and the cost of purchases will be approximately \$557,185.77 for the period January 1, 2024 through June 30, 2025, and \$928,754.95 for the period January 1, 2023 through June 30, 2025. Because the auction revenues are covering the cost of the SREC purchases, the positive SREC rate of \$0.000007 per kWh currently in effect is causing an (over)-recovered balance on December 31, 2023 of (\$1.297) million, which is forecast to grow to a (\$2.129) million under-recovered balance including interest as of June 30, 2025.

51. Consequently, JCP&L is proposing to decrease the current SREC Component of the Rider RRC tariff rate from the current rate of \$0.000007 per kWh to (\$0.000106) per kWh (exclusive of SUT), effective July 1, 2024, which is expected to result in a projected decrease of approximately \$2.272 million in the annual revenues collected through the SREC Component of Rider RRC. *See Attachments SREC-1, SREC-2, and SREC-3.*

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

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

53. As set forth in greater detail in the Attachments to this filing (including Attachments TREC-1 and TREC-2), the net deferred balance as of December 31, 2023 related to TREC Program

Costs amounted to an under-recovery of \$25.468 million, including net carrying costs of \$538,547.90. The TREC Program Costs are JCP&L's proportionate share of the TREC purchase costs and Administrator Fee. In accordance with the December 2019 TREC Order, and the August 12, 2020 JCP&L Initial TREC Rate Order, JCP&L's current proportionate share of the costs and expenses of the procurement of TREC Program Costs are based on its share of statewide retail electric sales during calendar year 2021. JCP&L's proportionate share of retail electric sales is currently 28.8138%.⁷² See Attachment TREC-4. The costs allocated to JCP&L are all attributable to the Board's requirement that the EDCs participate in the TREC Program and are largely out of the Company's control. That is, they primarily constitute the costs of procuring TRECs at prices administratively established by the Board, along with JCP&L's share of the TREC Administrator Fee for the Administrator that was procured and contracted for with Board Staff guidance.

54. At present, JCP&L projects TREC Program Costs (*i.e.*, its share of TREC purchase costs and the TREC Administrator Fee) of approximately \$61.386 million from January 1, 2024 through June 30, 2025. This is expected to cause the under-recovered balance on December 31, 2023 of \$25.468 million to become a \$29.792 million under-recovery by June 30, 2025. The gap between forecast revenues and forecast expenses is shrinking in 2025, in part, because JCP&L is proposing to decrease the current TREC Component of the Rider RRC tariff rate from the current rate of \$0.001965 per kWh to \$0.001481 per kWh (exclusive of SUT), effective July 1, 2024, which is expected to result in an decrease of approximately (\$9.734) million in the annual revenues collected through the TREC Component of Rider RRC. See Attachments TREC-1, TREC-2, and

⁷² For invoicing and payments under the TREC and SuSI Programs, an EDC's proportionate share of sales is updated each April based on the prior calendar year's final sales figures. Accordingly, JCP&L's proportionate share of costs will be updated in April 2024 to reflect the final sales figures for calendar year 2023.

TREC-3. For the TREC Administrator’s projection of the cost of TRECs to be purchased and the associated Administrator Fees, *see* Attachment TREC-5, at columns (8) through (12).

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

55. The net deferred balance as of December 31, 2023 related to SuSI Program Costs amounted to an under-recovery of \$2,519,438.97, including net carrying costs of \$31,850.09. *See* Attachments SuSI-1 and SuSI-2. The SuSI Program Costs are JCP&L’s proportionate share of the SuSI purchase costs and Administrator Fee. Under the SuSI Order, JCP&L’s share of the costs and expenses of the procurement of the SuSI Program are based on its proportionate share of retail electric sales.⁷³ JCP&L’s proportionate share of statewide retail electric sales is currently 28.8138%. *See* Attachment TREC-5. JCP&L’s current proportionate share of the costs and expenses of the procurement of SuSI Program Costs are based on its share of statewide retail electric sales during calendar year 2022. *See* Attachment SUSI-4. The costs allocated to JCP&L are all attributable to the Board’s requirement that the EDCs participate in the SuSI Program and are largely out of the Company’s control. That is, they primarily constitute the costs of procuring SuSIs at prices administratively established by the Board, along with JCP&L’s share of the SuSI Administrator Fee for the Administrator that was procured and contracted under Board Staff’s guidance.

56. At present, the Company projects SuSI Program Costs (*i.e.*, its share of SuSI purchase costs and the SuSI Administrator Fee) of approximately \$16.215 million from January 1, 2024 through June 30, 2025. This is expected to cause the under-recovered balance on December 31, 2023 of \$2.519 million to increase to a \$11.474 million under-recovery by June 30, 2025. As a result, JCP&L is proposing to increase the current SuSI Component of its Rider RRC

⁷³ SuSI Order, at p. 51.

tariff rate from the current rate of \$0.000254 per kWh to \$0.000571 per kWh (exclusive of SUT), effective July 1, 2024, which is expected to result in a projected increase of approximately \$6.375 million in the annual revenues collected through the SuSI Component of Rider RRC. *See* Attachments SuSI-1, SuSI-2, and SuSI-3. This increase is driven by the escalating generation of SuSIs resulting from the increased number of SuSI Program projects that are expected to become operational in the period January 2024 through June 2025. *See* Attachment SuSI-4, at columns (8) through (12), which provide the SuSI Administrator's projection of the cost of SuSIs to be purchased and the associated Administrator Fees.

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

57. The April 2021 EE&C Order authorized JCP&L (via the EE&C Component) to recover the revenue requirements for EE&C Plan costs.⁷⁴ Such costs include all planned investment costs and expenses relating to the EE&C Plan, such as customer incentives, outside services, information technology costs, third party financing costs, and operations and maintenance expenses (including related to utility administration, inspections and quality control, marketing, and evaluation expenses).⁷⁵ Third party financing costs include all costs associated with customer loans provided by a third-party lender, including, but not limited to, the costs of interest rate buydown payments, administrative fees, and loan default costs.⁷⁶ In addition, costs in the initial EE&C Component include, but are not limited to, incremental costs in support of: settlement and final plan approval; utility and Board Staff-led working group activities for program coordination and transition; statement of work and request for proposal for development;

⁷⁴ April 2021 EE&C Order, at pp. 9-10, ¶¶ 14-17.

⁷⁵ Under the April 2021 EE&C Order, costs are to be offset by net revenue offsets from PJM capacity resources, marketplace revenues negotiated by vendors, or other sources of revenues as a result of the EE&C Plan, and financial benefits derived from use of EE&C Plan data. *Id.* at p. 9, ¶14.

⁷⁶ *Id.* at p. 10, ¶ 15.

procurement of Third Party Implementation Contractors, Statewide Coordinator, and tracking and reporting system development; program financing arrangements; program marketing; and program launch preparations.⁷⁷ The April 2021 EE&C Order sets forth the details of the revenue requirements calculation, including the return on rate base at the Company's pre-tax weighted average cost of capital, a 10-year amortization period for recovery of EE&C Plan investments, and the recovery of third party financing costs in the year incurred.⁷⁸

58. In the month's leading up to the July 1, 2021 start of the Company's EE&C Plan, JCP&L focused on establishing the infrastructure and program partners needed to smoothly transition certain offerings previously made by New Jersey's Clean Energy Program, launching coordinated program offerings in conjunction with the other New Jersey Utilities (the "Joint Utilities"),⁷⁹ and providing new expanded EE opportunities for the Company's customers. From July 1, 2021 through December 31, 2021, the Company's activities primarily focused on the initial launch and ramping up of programs for first year operations. Additionally, JCP&L developed its EnergySaveNJ website,⁸⁰ which provides a comprehensive resource for home and business customers to view the Company's EE opportunities and other educational materials for customers and trade allies. The Company also prepared and implemented a financing offering to provide access to no-cost financing to address initial cost barriers for customers and to promote participation of all customers for applicable equipment under certain programs. With respect to coordinated program offerings, JCP&L has and continues to devote significant time and resources to working in conjunction with the Joint Utilities to implement coordinated Core and Additional

⁷⁷ *Id.* at p. 10, ¶ 17.

⁷⁸ *Id.* at pp. 10-11, ¶ 15.

⁷⁹ The Joint Utilities include Atlantic City Electric Company, New Jersey Natural Gas Company, Public Service Electric and Gas Company, Rockland Electric Company, and SJI Utilities, Inc. (d/b/a Elizabethtown Gas Company and South Jersey Natural Gas Company).

⁸⁰ <http://www.energysavenj.com/>.

program offerings. As a result of these efforts, JCP&L began offering programs in the first and second quarters of its first Plan Year as shown in the table below:

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

59. JCP&L, in coordination with the Joint Utilities, continues to work on the development of the Statewide Coordinator (“SWC”) system that will facilitate the exchange of both investments and energy savings between utilities, where gas and electric utility territories overlap for coordinated program offerings. The SWC system is not yet fully tested and operational; however, to encourage customers to take on comprehensive projects, the Company and Joint Utilities are currently supporting the incentives for comprehensive projects that address both fuels with the intention to transfer all information through the SWC system once it is fully operational and integrated with each utility’s program management software and tracking systems. As of late 2023, all utilities have now approved the SWC process for residential programs through user acceptance testing and began the exchange of data for certain residential programs.

60. Attachment EE&C-6 hereto includes copies of JCP&L’s most recently filed quarterly reports on its EE&C Plan, which include more detailed information about the Company’s EE&C Plan implementation through September 30, 2023. JCP&L is in the process of developing its second quarterly report for the third Plan Year (which will cover operations through December

31, 2023) and will supplement this filing with same upon completion and filing by the Company. In addition, Attachment EE&C-7 provides the number of participants for each of the EE&C Plan Programs.

61. As set forth in greater detail in the Attachments to this filing (including Attachment EE&C-1, at p. 3 of 7), the net deferred balance as of December 31, 2023 related to the EE&C Program amounted to an (over)-recovery of (\$1.384) million, including net carrying costs of (\$222,359). Based on projected EE&C Plan costs and revenues, that deferred balance, given current rates, is expected to be an under-recovery \$9.296 million as of June 30, 2024. *See* Attachment EE&C-1, at p. 3 of 7.

62. The Company projects EE&C Plan Costs of \$251.7 million for the period July 1, 2024 through June 30, 2025. *See* Attachment EE&C-1 (PDF version), at p. 5 of 7, as well as Attachment EE&C-1 (Excel version), specifically, the worksheet (tab) titled “Rate Calculation EE&C-5,” which sets forth the revenue requirement of \$66.118 million to refund prior period deferred balances and collect forecast EE&C Plan costs during the period from July 1, 2024 through June 30, 2025.⁸¹

63. Consequently, JCP&L is proposing to increase the current EE&C Component of the Rider RRC tariff rate from the current rate of \$0.000929 per kWh to \$0.003288 per kWh (exclusive of SUT), effective July 1, 2024, which is expected to result in a projected increase of approximately \$47.442 million in the annual revenues collected through the EE&C Component of Rider RRC. *See* Attachment EE&C-1, at p. 5 of 7.

⁸¹ *See* BPU Docket No. EO20090620 for JCP&L’s December 5, 2023 Letter Petition requesting an extension of the Company’s Triennium 1 EE&C Plan and programs by six months, with an incremental budget through December 31, 2024. *See* BPU Docket No. QO23120872 for JCP&L’s December 1, 2023 Verified Petition for review and approval of the Company’s EE&C Plan II (for Triennium 2), including programs and budgets for the period January 1, 2025 through June 30, 2027.

64. Attached hereto as Attachment EE&C-8 is an appendix, which sets forth where each of the MFRs that must be included in this filing may be found, as directed in the April 2021 EE&C Order.

Interest Calculation for Rider RRC Components

65. In accordance with the Company's Rider RRC Tariff, interest accrues on any over- or under-recovered RRC balances at an interest rate based on the two-year constant maturity for Treasury Bonds, as published in the Federal Reserve Statistical Release, on the first day of each month (or the closest day thereafter on which rates are published), plus 60 basis points, but shall not exceed the Company's overall rate of return as approved by the Board. This interest rate resets each month.⁸² The interest calculation is based on the net of tax beginning and ending average monthly balance, consistent with the methodology in the Board's Final Order dated May 17, 2004 (Docket No. ER02080506, *et al.*), compounding annually (added to the balance on which interest is accrued annually) on January 1 of each year.⁸³ Interest is accrued monthly, with interest roll-in to the deferred balance as of December 31 of each year.

V. SREC II PROGRAM ADMINISTRATIVE FEE

66. The December 2013 SREC II Order (defined above in footnote 3) approving JCP&L's SREC II Program approved the assessment of an Application Fee, an Assignment Fee, and an Administrative Fee (collectively, "Program Participant Fees") to program participants "to allow JCP&L to collect all of its Administrative Costs for the SREC II Program from Program Participants."⁸⁴ The Administrative Fee was fixed at \$17.00 per purchased SREC through

⁸² See JCP&L's Tariff, BPU No. 13, Electric- Part III, 3rd Rev. No. 64a (Effective January 1, 2024).

⁸³ *Id.*

⁸⁴ December 2013 SREC II Order, at p. 11, ¶ 12. This provision is consistent with the requirement in the Board's May 23, 2012 Order in BPU Docket No. EO11050311V that the EDCs include the following in their SREC-based financing programs: (1) the EDC's costs for developing, implementing, and managing the SREC II Program, including all SREC

December 31, 2018.⁸⁵ The Board directed, however, that beginning “January 1, 2019, JCP&L will implement annual adjustments to the Administrative Fee that will reflect any prior-year underrecovery/overrecovery as well as a projection of Administrative Costs over the next annual period.”⁸⁶ As noted above in paragraph 14, in a series of Orders, the Board continued the \$17.00 Administrative Fee for calendar years 2019 through 2024. Most recently, in the 2022 Rider RRC Order, the Board ordered “the Company to continue the SREC II Administrative Fee at the Board’s previously approved rate of \$17.00 for calendar year 2024, which may be adjusted annually beginning January 1, 2025.”⁸⁷

67. Accordingly, consistent with the Board’s directives in the December 2013 SREC II Order, the 2019 Rider RRC Order, the 2020-2021 Rider RRC Order, the 2022 SREC Fee Order, and the 2022 Rider RRC Order, JCP&L is seeking approval of the proposed level of the Administrative Fee component of its 2025 Program Participant Fees, as of January 1, 2025. As discussed in detail below, the Company proposes to continue the SREC fee at its current level of \$17.00 per purchased SREC.

68. The Company’s SREC II Financing Program operates in a manner similar to its SREC I Financing Program. Pursuant to the Board’s December 2013 SREC II Order, JCP&L, along with other EDCs, have participated in solicitation auctions conducted by Navigant Consulting.

69. The December 2013 SREC II Order envisioned that, as a result of all of the SREC II Financing Program solicitations, JCP&L’s share of the statewide goal of 180 MWs for SREC II

transition fees, all loan serving fees, and any fees associated with the EDC’s weighted average cost of capital, and all administrative fees that would be paid for by the solar developer or the generation customer; and (2) carrying costs of the SRECs held before sale.

⁸⁵ December 2013 SREC II Order, at p. 11, ¶ 12.

⁸⁶ *Id.*

⁸⁷ 2022 Rider RRC Order, at p. 10.

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

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

71. As part of this filing, JCP&L is setting forth its actual Administrative Costs and updating its projected Administrative Costs. The unrecovered actual Administrative Costs and projected balance of Administrative Costs through calendar year 2026 are shown on Attachment ADMIN-2. Based on the final results of the SREC II Financing Program solicitations, and the Board's approved amount of JCP&L's purchased SRECs resulting therefrom, Attachment ADMIN-3 sets forth the schedule of SRECs for which the Administrative Fee will be applied, by year, through the end of the SREC II Financing Program in 2029.

72. From the inception of the SREC II Financing Program in 2014 through December 31, 2022, JCP&L has collected \$1,702,384 from program participants through the administrative fee components of the Program Participant Fees.⁸⁸ See Attachment ADMIN-4, at Line 1.

⁸⁸ This figure includes amounts collected through application fees, assignment fees, and administrative fees.

Correspondingly, over the same period, JCP&L has incurred recoverable Administrative Costs of \$961,479.97, as shown on Attachment ADMIN-4, at Line 2, leaving an over-recovered balance of \$740,904.03 (excluding interest) as of December 31, 2022. *See* Attachment ADMIN-4, at Line 3. When cumulative interest through December 31, 2022 of (\$16,472.52), is added, the over-recovered balance including interest at December 31, 2022 becomes \$724,431.51. *See* Attachment ADMIN-2, at Lines 20, 20a, and 20b.

73. Additionally, using the estimated SREC purchases data from Attachment ADMIN-2, JCP&L projects that its SREC II Financing Program Administrative Costs over the next annual period (*i.e.*, January 1, 2024 through December 31, 2024) will be approximately \$48,000. *See* Attachment ADMIN-2, Line 3. The projected total collected for the Administrative Fee, at its current Board-approved level of \$17.00 per purchased SREC, would be approximately \$339,830 and interest is estimated to be \$40,700.42 in 2024. *See* Attachment ADMIN-2, at Lines 5 and 17, respectively. Taken together, these figures result in a projected over-recovered balance, including interest, of \$1,363,308.80 by year-end 2024. *See* Attachment ADMIN-2, Lines 20, 20a, and 20b.

74. The December 2013 SREC II Order provides that the “purpose of the Administrative Fee is to recover JCP&L’s administrative costs associated with the SREC II Program” from Program Participants.⁸⁹ Based on the projected year-end 2024 over-recovered program balance, including interest, of approximately \$1,363,308.80 (as set forth in Attachment ADMIN-2, at Line 20), plus the projected Administrative Costs of \$48,000 for the calendar year 2025 from Attachment ADMIN-2, at Line 3, and assuming that the solar projects produce 19,990 SRECs in 2025 (as set forth on Attachment ADMIN-2, at Line 24), JCP&L projects the 2025 Administrative Fee would have to be a credit of \$65.80 per purchased SREC if the Administrative

⁸⁹ December 2013 SREC II Order, at p. 11, ¶ 12.

Fee is set to eliminate the over-recovered balance in one year. *See* Attachment ADMIN-2, at Lines 23, 24 and 25.

75. Although the Company projects that Administrative Costs will remain in an over-recovered posture at the end of 2024, JCP&L requests that the Board maintain the Administrative Fee at \$17.00 per purchased SREC for calendar year 2025. JCP&L’s request to maintain the current level of the Administrative Fee is driven by several concerns. First, there is a risk that some projects may experience operational failures that may be short- or long-term in nature that would result in production of fewer SRECs than projected. Second, some participants may default on their contractual obligations due to the spot market price for SRECs being above the contract prices for a number of projects participating in the SREC program. Either of these events places the Company at risk of not recovering its administrative costs, which cannot currently be recovered through any other means. Third, yearly adjustments to the Administrative Fee based on over/under-recovery of variable administrative costs will increase uncertainty for program participants and may cause some to withdraw from the program if the Administrative Fee increases above current levels. Fourth, it is logical to assume that participants in the program know the Board-approved Administrative Fee and have already “priced-in” the current cost into their SREC bids. Under the program, as the Board is aware, the differential between SREC purchase costs (with the “priced-in” Administrative Fee) and SREC sales proceeds are recovered or returned to ratepayers as appropriate. Consequently, any reduction in the Administrative Fee would benefit only the program participants, as the Company (and ratepayers) is already committed to paying the higher “priced-in” cost over the ten-year SREC agreement. The Board apparently accepted these reasons for continuing the \$17.00 fee in 2024 in the 2022 Rider RRC Order.⁹⁰ For all these

⁹⁰ 2022 Rider RRC Order, at p. 10.

reasons, JCP&L requests that the Administrative Fee for 2025 remain at the current Board-approved level of \$17.00 per purchased SREC.

76. In accordance with the above, JCP&L hereby respectfully requests that the Board authorize the Company to maintain the Administrative Fee component of the Program Participant Fees at the current level of \$17.00 per purchased SREC for calendar year 2025, and further authorize JCP&L to carry forward any under or over-recovered Administrative Fee balance for recovery in future annual periods, subject to reevaluation in the 2025 Rider RRC proceeding, following another year of experience with the SREC II Financing Program. To the extent that the Administrative Fee continues to be over-recovered and that potential project risks do not materialize in the future, the Company will propose to begin refunding a portion of the Administrative Fee over-recovery to ratepayers to offset the cost of SRECs in future RRC filings.

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

77. The December 2013 SREC II Order approving JCP&L's SREC II Program also set forth a requirement that "[b]eginning January 1, 2019, [JCP&L's] Administrative Costs (except for SREC Transaction Fees) will be subject to review for reasonableness and prudence in the context of JCP&L's annual Rider RRC true-up filings."⁹¹ As this Verified Petition requests recovery based on costs incurred during the 2023 RRC Period, the Company hereby submits the information necessary to perform a review of the reasonableness and prudence of its Administrative Costs from January 1, 2023 through December 31, 2023.

78. The administrative costs are almost entirely comprised of non-rate-based internal labor and auction manager costs for the sale of purchased SRECs. The Company participates in a joint auction process with the other EDCs utilizing a single contracted auction manager, with costs

⁹¹ December 2013 SREC II Order, at p. 11, ¶ 12.

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

VII. CSP DEFERRED BALANCE AND IMPLEMENTATION OF CSP COMPONENT OF RIDER RRC

79. On July 12, 2023, the Board entered a Decision and Order Approving Stipulation granting JCP&L deferral authority for the CSP Program with an effective date of deferrals beginning August 1, 2023 (the "July 2023 CSP Order").⁹² The July 2023 CSP Order authorized JCP&L to establish a new component of its Rider RRC tariff to cover prudent and reasonable

⁹² *I/M/O Jersey Central Power & Light Company's Verified Petition to Establish a New Rate Component of Its Rider RRC – RGGI Recovery Charge ("Rider RRC") for Costs Incurred Pursuant to the Mandated Community Solar Program ("JCP&L Initial CSP Rate Filing")*, BPU Docket No. ER21060872, Decision and Order Approving Stipulation, at p. 5 (July 12, 2023).

incremental costs pursuant to the CSP Program.⁹³ The costs of the CSP Program include: (1) the costs of modifying JCP&L's billing system to implement the CSP Program; (2) the full value of the Community Solar Credits provided to participating customers; and (3) any incremental administrative costs or other costs associated with the Company's implementation and compliance with the CSP Program and not otherwise being recovered in rates.⁹⁴ Consistent with the treatment of other rate components in Rider RRC, the CSP Component shall accrue interest on the unamortized balances (net of deferred taxes), including any over or under-recovered amounts, at the rate and in the manner provided for in the Company's effective Rider RRC Tariff.⁹⁵

80. In this filing, JCP&L has included the Community Solar Credits for the actual period of August 1, 2023 through December 31, 2023, as well as forecasted costs for the 18-month period of January 1, 2024 through June 30, 2025. The CSP Program costs are included in Attachments CSP-1, CSP-2, and CSP-3.

81. Because the initial CSP rate was set a zero, JCP&L is proposing to increase the EE&C Component of the Rider RRC tariff rate to 0.000075 per kWh (exclusive of SUT), effective July 1, 2024. This proposed rate change is expected to result in a projected increase of approximately \$1.508 million in the annual revenues collected via the CSP Component of Rider RRC. *See* Attachment CSP-1.

ATTACHMENTS

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

In support of Rider RRC and Tariff Provisions:

Attachment RRC-1

Summary of RRC Rate and Revenue Calculation

⁹³ *Id.* at p. 3, ¶ 1.

⁹⁴ *Id.* at p. 4, ¶ 2.

⁹⁵ *Id.* at p. 4, ¶ 5.

Attachment RRC-2	Current RRC Tariff Sheets
Attachment RRC-3	Proposed RRC Tariff Sheets
Attachment RRC-4	Redline of Current RRC Tariff Sheets with Proposed Modifications
Attachment RRC-5	Form of Public Notice

In support of SREC Component:

Attachment SREC-1	JCP&L RGGI Recovery Charge - 2023 Rider RRC Filing Summary of Deferred Solar Renewable Energy Certificate (SREC) I & II Financing Program Costs Based on Actual Results Through December 2023 and the 18-Month Forecast Period from January 1, 2024 to June 30, 2025, Proposed Tariff Rate Effective July 1, 2024
Attachment SREC-2	JCP&L SREC I & II Financing Programs Monthly Calculations of (Over)/Under-Recovery, Interest, & Deferred General Ledger Account Balances for the Year January 1, 2023 - December 31, 2023
Attachment SREC-3	JCP&L SREC I & II Financing Programs Monthly Calculations of (Over)/Under-Recovery, Interest, & Deferred General Ledger Account Balances for the Year January 1, 2024 - December 31, 2024 (12 Month Forecast) and the 6 Months Ended June 30, 2025 (6 Month Forecast)

In support of TREC Component:

Attachment TREC-1	JCP&L RGGI Recovery Charge - 2023 Rider RRC Filing TREC Program Proposed Rate Calculation Based on Actual Results Through December 2023 and the 18-Month Forecast Period from January 1, 2024 to June 30, 2025 Proposed Tariff Rate, Effective July 1, 2024
Attachment TREC-2	JCP&L TREC Program Monthly Calculations of TREC Program (Over)/Under-Recovery & Interest for the Year January 1, 2023 - December 31, 2023
Attachment TREC-3	JCP&L TREC Program Monthly Calculations of TREC Program (Over)/Under-Recovery & Interest for the Year Ended December 31, 2024 (12 Month Forecast) and the 6 Months Ended June 30, 2025 (6 Month Forecast)

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

Attachment TREC-5 TREC Administrator Forecast of TREC Costs and Fees for the Period January 2024 to June 2025

In support of SuSI Component:

Attachment SuSI-1 JCP&L RGGI Recovery Charge - 2023 Rider RRC Filing SuSI Program Proposed Rate Calculation Based on Actual Results Through December 2023 and the 18-Month Forecast Period from January 1, 2024 to June 30, 2025 Proposed Tariff Rate, Effective July 1, 2024

Attachment SuSI-2 JCP&L SuSI Program Monthly Calculations of SuSI Program (Over)/Under-Recovery & Interest for the Year January 1, 2023 - December 31, 2023

Attachment SuSI-3 JCP&L SuSI Program Monthly Calculations of SuSI Program (Over)/Under-Recovery & Interest for the Year Ended December 31, 2024 (12 Month Forecast) and the 6 Months Ended June 30, 2025 (6 Month Forecast)

Attachment SuSI-4 SREC-II (SuSI) Administrator Forecast of SREC-II Costs and Fees for the Period January 2024 to June 2025

In support of EE&C Component:

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

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

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

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

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

Attachment EE&C-6 EE&C Plan Quarterly Reports Dated May 30, 2023, October 16, 2023, and November 30, 2023

Attachment EE&C-7 Number of Participants for Each of the BPU Approved JCP&L EE&C Plan Programs

Attachment EE&C-8 Appendix of Minimum Filing Requirements for EE&C rate filing

In support of the SREC II Administrative Fee:

Attachment ADMIN-1	JCP&L SREC II Summary of Solicitation Rounds
Attachment ADMIN-2	JCP&L Computation of the SREC II Financing Program Actual and Projected Deferral and Interest for the Years Ended December 31, 2022 through 2026 and the SREC II (INDIRECT) Administrative Fee Computation for the Year 2025
Attachment ADMIN-3	JCP&L SREC II Program Estimated SREC Purchases - Current and Projected Projects
Attachment ADMIN-4	JCP&L SREC II Program Administrative Costs Incurred Compared to Administrative Fees Received Program to Date and Projected Years through the Year 2024

In support of CSP Component

Attachment CSP-1	JCP&L CSP Proposed Rate Calculation Based on Actual Results Through December 2023 and the 18-Month Forecast Period from January 1, 2024 to June 30, 2025, Proposed Tariff Rate, Effective July 1, 2024
Attachment CSP-2	JCP&L CSP Program Monthly Calculations of CSP Program (Over)/Under-Recovery & Interest for August 2023 through December 2023
Attachment CSP-3	JCP&L CSP Program Monthly Calculations of CSP Program (Over)/Under-Recovery & Interest for the Year Ended December 31, 2024 (12 Month Forecast) and the 6 Months Ended June 30, 2025 (6 Month Forecast)

PUBLIC NOTICE AND SERVICE

83. Notice of this filing, including a statement of its overall effect on JCP&L's customers, which will be combined with notice of the dates, times, and virtual places of the public hearings to be scheduled thereon, will be served by mail upon the municipal clerks, the clerks of the Boards of Chosen Freeholders and, where appropriate, the County Executive Officers of all counties and municipalities located in the Company's service territory, in accordance with the

regulations of the Board as set forth in N.J.A.C. 14:1-5.12(b)(1). A Form of Public Notice is attached hereto as Attachment RRC-5 for review by Board Staff and Rate Counsel.

SERVICE OF PETITION

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

RETENTION OF MATTER BY THE BOARD AND EXPEDITED TREATMENT

85. This Rider RRC filing is being made on February 1, 2024 with proposed rates effective July 1, 2024, pursuant to several prior Board Orders. To achieve that effective date, it will be necessary for the Board to retain this matter for direct determination, rather than transmit it to the Office of Administrative Law. Retention by the Board is consistent with the Board's treatment of prior Rider RRC filings and will allow the parties to exchange information and address settlement of the matter promptly via intensive negotiations. It is requested that the Board and Board Staff treat this matter on an expedited basis so that rates can become effective July 1, 2024, as contemplated in prior Board Orders, including the April 2021 EE&C Order.

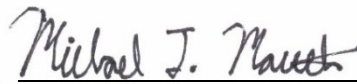
CONCLUSION AND REQUEST FOR RELIEF

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

- (1) approving the reasonableness and prudence of all costs accumulated in the SREC, TREC, SuSI, EE&C, and CSP Components of the RRC deferred balance from January 1, 2023 through December 31, 2023;
- (2) effective July 1, 2024, setting the SREC component of the Rider RRC rate at \$(0.000106) per kWh before SUT, the TREC component of the Rider RRC rate at \$0.001481 per kWh before SUT, the SuSI component of Rider RRC at \$0.000571 per kWh before SUT, the EE&C component at \$0.003288 per kWh before SUT, and the CSP component at \$0.000075 per kWh before SUT;

- (4) setting the overall Rider RRC tariff rate at \$0.005309 per kWh, effective July 1, 2024, which would result in an increase in Rider RRC revenues of approximately \$43.319 million annually and finding that the foregoing rate components and Rider RRC tariff rate are just and reasonable;
- (5) authorizing the continued deferral by the Petitioner of the costs accumulated in the RRC deferred balance that are not recovered on a current basis, with the continuing accrual of interest on the unamortized balance (net of deferred taxes) at the rate provided for in the Company's Tariff, compounding annually on January 1 of each year, all in accordance with the terms of JCP&L's Rider RRC;
- (6) approving the continuation of the SREC II Program Administrative Fee at \$17.00 per purchased SREC for calendar year 2025;
- (7) approving the reasonableness and prudence of the deferred balance resulting from the Company's collection of the SREC II Program Administrative Fee from January 1, 2023 through December 31, 2023; and
- (8) granting such other relief as the Board shall deem just, lawful, and proper.

Respectfully submitted,



Michael Martelo
FIRSTENERGY SERVICE COMPANY
300 Madison Avenue
Morristown, New Jersey 07962
(973) 401-8255
mmartelo@firstenergycorp.com
Counsel for Jersey Central Power & Light Company

Dated: February 1, 2024



RRC Affidavit 2024.docx

DocVerify ID: B7A459B5-1F84-4F5D-92DD-6628D2210724
 Created: February 01, 2024 13:59:59 -5:00
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E-Signature Summary

E-Signature 1: Mark A Mader (MAM)

February 01, 2024 14:03:34 -5:00 [CA1ED6592F57] [69.118.65.26]
 mamader@firstenergycorp.com (Principal) (Personally Known)

E-Signature Notary: Kori Rebecca Auman-Krebs (KRK)

February 01, 2024 14:03:34 -5:00 [7DB85B9DDEEC] [98.237.82.177]
 kauman@firstenergycorp.com

I, Kori Rebecca Auman-Krebs, did witness the participants named above electronically sign this document.



AFFIDAVIT
OF
VERIFICATION

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

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

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

Mark A Mader
Signed on 2024/02/01 14:03:34 -5:00

Mark A. Mader

COMMONWEALTH OF PENNSYLVANIA :

COUNTY OF YORK :

Sworn to and subscribed before me
this 1st day of February 2024 by
Mark A. Mader.

Kori

Kori Rebecca Auman-Krebs
Notary Public

Commonwealth of Pennsylvania - Notary Seal
Kori Rebecca Auman-Krebs, Notary Public
Berks County
My Commission Expires Feb 14, 2027
Commission Number 1345524

Notary Stamp 2024/02/01 12:03:34 PST 708858R0DEEC

Notarial act performed by audio-visual communication

B7A459B5-1F84-4F5D-92DD-6628D2210724 --- 2024/02/01 13:59:59 -5:00 --- Remote Notary



Attachment RRC-1

**JERSEY CENTRAL POWER & LIGHT COMPANY
Rider RRC Rate Calculation and Revenue Calculation
For All Components of Rider RRC**

Rider	Current RRC Rate		Proposed RRC Rate	
	w/o SUT	w/SUT	w/o SUT	w/SUT
SREC	\$ 0.000007	\$ 0.000007	\$ (0.000106)	\$ (0.000113)
TREC	0.001965	0.002095	0.001481	0.001579
EE&C	0.000929	0.000991	0.003288	0.003506
Community Solar	0.000000	-	0.000075	0.000080
SuSI	0.000254	0.000271	0.000571	0.000609
Total RRC Rate	\$ 0.003155	\$ 0.003364	\$ 0.005309	\$ 0.005661

Revenues Received	Current RRC	Proposed RRC	Increase/ (Decrease)
SREC	\$ 140,777	\$ (2,131,759)	\$ (2,272,536)
TREC	39,517,993	29,784,299	(9,733,694)
EE&C	18,683,061	66,124,763	47,441,702
Community Solar	-	1,508,320	1,508,320
SuSI	5,108,178	11,483,346	6,375,168
Total RRC Rate	\$ 63,450,009	\$ 106,768,969	\$ 43,318,960

JERSEY CENTRAL POWER & LIGHT COMPANY

BPU No. 13 ELECTRIC - PART III

5th Rev. Sheet No. 64
Superseding 4th Rev. Sheet No. 64

**Rider RRC
RGGI Recovery Charge**

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

For service rendered effective **January 1, 2024:**

RRC = \$0.003155 per KWH (\$0.003364 per KWH including SUT)

The above RRC provides recovery for the followings:

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

Pursuant to BPU Orders dated March 27, 2009 and September 16, 2009 (Docket No. EO08090840) approving an SREC-based financing program (SREC I), pursuant to BPU Order dated December 18, 2013 (Docket No. EO12080750) approving the SREC II, and pursuant to BPU Order dated December 20, 2019 (Docket No. ER19070806) approving the Stipulation of Settlement, the Company shall include an SREC I & II Rate of **\$0.000007** per kWh (**\$0.000007** per kWh including SUT) in RRC effective **January 1, 2024**.

Transition Renewable Energy Certificate Incentive Program (TREC Program)

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

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

The TREC Rate for all customer classes is **\$0.001965** per kWh (**\$0.002095** per kWh including SUT), effective **January 1, 2024**.

Solar Successor Incentive Program (SuSI Program)

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

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

The SuSI Rate for all customer classes is **\$0.000254/kWh** (**\$0.000271/kWh** including SUT), effective **January 1, 2024**.

Issued: **December 28, 2023**

Effective: **January 1, 2024**

**Filed pursuant to Order of Board of Public Utilities
Docket No. ER23020060 dated December 20, 2023**

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

JERSEY CENTRAL POWER & LIGHT COMPANY

BPU No. 13 ELECTRIC - PART III

3rd Rev. Sheet No. 64a
Superseding 2nd Rev. Sheet No. 64a

**Rider RRC
RGGI Recovery Charge**

Community Solar Pilot Program (CSP)

Pursuant to N.J.S.A. 48:3-87.11, the Board established a Community Solar Pilot Program. The CSP Rate recovers JCP&L's costs and expenses associated with its implementation of and compliance with the Community Solar Pilot Program, including, but not limited to, recovery of the full value of the cost of community solar credits issued to participating customers, the cost of modifying the Company's systems to implement billing changes for community solar, and incremental administrative costs associated with JCP&L's implementation of and compliance with the Community Solar Pilot Program, to the extent not otherwise recovered in rates. The CSP Rate for all customers classes **\$0.000000/kWh (\$0.000000/kWh including SUT)**, effective August 1, 2023.

Energy Efficiency and Conservation Program (EE&C)

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

Effective **January 1, 2024**, EE&C rate for service classification is as follows:

EE&C = \$0.000929 per KWH (\$0.000991 per KWH including SUT)

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

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

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

Issued: **December 28, 2023**

Effective: January 1, 2024

**Filed pursuant to Order of Board of Public Utilities
Docket No. ER23020060 dated December 20, 2023**

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

JERSEY CENTRAL POWER & LIGHT COMPANY

BPU No. 13 ELECTRIC - PART III

XX Rev. Sheet No. 64
Superseding XX Rev. Sheet No. 64

**Rider RRC
RGGI Recovery Charge**

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

For service rendered effective **TBD:**

RRC = \$0.005309 per KWH (\$0.005661 per KWH including SUT)

The above RRC provides recovery for the followings:

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

Pursuant to BPU Orders dated March 27, 2009 and September 16, 2009 (Docket No. EO08090840) approving an SREC-based financing program (SREC I), pursuant to BPU Order dated December 18, 2013 (Docket No. EO12080750) approving the SREC II, and pursuant to BPU Order dated December 20, 2019 (Docket No. ER19070806) approving the Stipulation of Settlement, the Company shall include an SREC I & II Rate of **(\$0.000106)** per kWh (**(\$0.000113)** per kWh including SUT) in RRC effective **TBD**.

Transition Renewable Energy Certificate Incentive Program (TREC Program)

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

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

The TREC Rate for all customer classes is **\$0.001481** per kWh (**\$0.001579** per kWh including SUT), effective **TBD**.

Solar Successor Incentive Program (SuSI Program)

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

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

The SuSI Rate for all customer classes is **\$0.000571/kWh** (**\$0.000609/kWh** including SUT), effective **TBD**.

Issued:

Effective:

**Filed pursuant to Order of Board of Public Utilities
Docket No. _____ dated _____**

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

JERSEY CENTRAL POWER & LIGHT COMPANY

BPU No. 13 ELECTRIC - PART III

XX Rev. Sheet No. 64a
Superseding XX Rev. Sheet No. 64a

**Rider RRC
RGGI Recovery Charge**

Community Solar Pilot Program (CSP)

Pursuant to N.J.S.A. 48:3-87.11, the Board established a Community Solar Pilot Program. The CSP Rate recovers JCP&L's costs and expenses associated with its implementation of and compliance with the Community Solar Pilot Program, including, but not limited to, recovery of the full value of the cost of community solar credits issued to participating customers, the cost of modifying the Company's systems to implement billing changes for community solar, and incremental administrative costs associated with JCP&L's implementation of and compliance with the Community Solar Pilot Program, to the extent not otherwise recovered in rates. The CSP Rate for all customers classes **\$0.000075/kWh** (**\$0.000080/kWh** including SUT), effective **TBD**.

Energy Efficiency and Conservation Program (EE&C)

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

Effective **TBD**, EE&C rate for service classification is as follows:

EE&C = \$0.003288 per KWH (**\$0.003506** per KWH including SUT)

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

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

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

Issued:

Effective:

**Filed pursuant to Order of Board of Public Utilities
Docket No. _____ dated _____**

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

**Rider RRC
RGGI Recovery Charge**

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

For service rendered effective January 1, 2024TBD:

RRC = \$0.003455005309 per KWH (\$0.003364005661 per KWH including SUT)

The above RRC provides recovery for the followings:

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

Pursuant to BPU Orders dated March 27, 2009 and September 16, 2009 (Docket No. EO08090840) approving an SREC-based financing program (SREC I), pursuant to BPU Order dated December 18, 2013 (Docket No. EO12080750) approving the SREC II, and pursuant to BPU Order dated December 20, 2019 (Docket No. ER19070806) approving the Stipulation of Settlement, the Company shall include an SREC I & II Rate of **\$(\$0.000007000106)** per kWh **(\$(\$0.000007000113)** per kWh including SUT) in RRC effective January 1, 2024TBD.

Transition Renewable Energy Certificate Incentive Program (TREC Program)

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

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

The TREC Rate for all customer classes is **\$0.004965001481** per kWh (**\$0.002095001579** per kWh including SUT), effective January 1, 2024TBD.

Solar Successor Incentive Program (SuSI Program)

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

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

The SuSI Rate for all customer classes is **\$0.000254000571**/kWh (**\$0.000274000609**/kWh including SUT), effective January 1, 2024TBD.

Issued: December 28, 2023

Effective: January 1, 2024

Filed pursuant to Order of Board of Public Utilities

Docket No. ER23020060- dated December 20, 2023

JERSEY CENTRAL POWER & LIGHT COMPANY

BPU No. 13 ELECTRIC - PART III

3rd XX Rev. Sheet No. 64a
Superseding 2nd XX Rev. Sheet No.

**Rider RRC
RGGI Recovery Charge**

64a

Community Solar Pilot Program (CSP)

Pursuant to N.J.S.A. 48:3-87.11, the Board established a Community Solar Pilot Program. The CSP Rate recovers JCP&L's costs and expenses associated with its implementation of and compliance with the Community Solar Pilot Program, including, but not limited to, recovery of the full value of the cost of community solar credits issued to participating customers, the cost of modifying the Company's systems to implement billing changes for community solar, and incremental administrative costs associated with JCP&L's implementation of and compliance with the Community Solar Pilot Program, to the extent not otherwise recovered in rates. The CSP Rate for all customers classes ~~\$0.000000000075~~/kWh (~~\$0.000000000080~~/kWh including SUT), effective August 1, 2023 ~~TBD~~.

Energy Efficiency and Conservation Program (EE&C)

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

Effective ~~January 1, 2024~~ ~~TBD~~, EE&C rate for service classification is as follows:

EE&C = ~~\$0.000929003288~~ per KWH (~~\$0.000994003506~~ per KWH including SUT)

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

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

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

Issued: ~~December 28, 2023~~

Effective: ~~January 1, 2024~~

**NOTICE TO
JERSEY CENTRAL POWER & LIGHT COMPANY CUSTOMERS**

Notice of a Filing and Notice of Public Hearings

In the Matter of the Verified Petition of Jersey Central Power & Light Company Seeking Adjustment of Rider RRC–RGGI Recovery Charge (“Rider RRC”), Including: (1) Approval of Its Deferred Balances Relating to, and an Adjustment of, the Solar Renewable Energy Certificates Financing Program Component (“SREC Component”) of Rider RRC; (2) Approval of Deferred Balances Relating to, and an Adjustment of, the Transition Incentive Program Component (“TREC Component”) of Rider RRC; (3) Approval of Deferred Balances Relating to, and an Adjustment of, the Solar Successor Incentive Program Component (“SuSI Component”) of Rider RRC; (4) Approval of Its Deferred Balances Relating to, and an Adjustment of, the Energy Efficiency and Conservation Program Component (“EE&C Component”) of Rider RRC; (5) Approval of Its Administrative Fee for the SREC II Program Effective as of January 1, 2025; (6) Approving the SREC II Program Administration Fee Deferred Balance From January 1, 2023 through December 31, 2023; and (7) Approval of Its Deferred Balances Relating to, and the Implementation of, the Community Solar Program Component (“CSP Component”) of Rider RRC (“2023 Rider RRC Filing”)

BPU Docket No. _____

PLEASE TAKE NOTICE that on February 1, 2024, Jersey Central Power & Light Company (“JCP&L”) filed a verified petition (“Petition”) with the New Jersey Board of Public Utilities (“Board”) for the review and approval of the deferred balances accumulated with respect to the SREC, TREC, SuSI, EE&C, and CSP Components of its Regional Greenhouse Gas Initiative Recovery Charge through December 31, 2023. Rider RRC allows JCP&L to recover the costs of demand response, energy efficiency, and renewable energy programs as directed by the Board.

If approved, the proposed changes to the various components of the Rider RRC, as set forth above, would result in an overall increase to the composite Rider RRC rate from \$ \$0.003155 per kWh, exclusive of sales and use tax (“SUT”), to \$0.005309 per kWh, exclusive of SUT, and will result in an increase to the monthly bill of a typical residential customer using 783 kilowatt-hours per month of \$1.80, or 1.5% from a current bill of \$118.30 per month to \$120.10 per month based on the proposed Rider RRC and other rates effective as of January 1, 2024, including SUT.

The following illustrative chart shows the estimated monthly bill impacts, in both dollars and percentages, to class average customers based upon a comparison of present and proposed rates and the approximate net effect of the proposed increases in charges on customers in various rate classes. The actual effect on specific customers will vary according to the applicable rate schedule and level of the customer’s usage.

Summary of Customer Impact			
Residential Average Bill (Includes 6.625% Sales and Use Tax)			
	Current Monthly Bill (1)	Proposed Monthly Bill (2)	Proposed Monthly Increase
Residential (RS)			
500 kWh average monthly usage	\$72.62	\$73.77	\$1.15
1000 kWh average monthly usage	\$150.29	\$152.59	\$2.30
1500 kWh average monthly usage	\$230.02	\$233.47	\$3.45
Residential Time of Day (RT)			
500 kWh average monthly usage	\$78.07	\$79.22	\$1.15
1000 kWh average monthly usage	\$149.09	\$151.39	\$2.30
1500 kWh average monthly usage	\$220.12	\$223.57	\$3.45
Overall Class Average Per Customer (Includes 6.625% Sales and Use Tax)			
	Current Monthly Bill (1)	Proposed Monthly Bill (2)	Proposed % Increase
Rate Class			
Residential (RS)	\$120.45	\$122.25	1.5%
Residential Time of Day (RT/RGT)	\$166.23	\$168.80	1.5%
General Service – Secondary (GS)	\$620.29	\$630.23	1.6%
General Service - Secondary Time of Day (GST)	\$35,235.98	\$35,723.08	1.4%
General Service – Primary (GP)	\$49,133.07	\$49,892.69	1.5%
General Service – Transmission (GT)	\$126,038.33	\$128,217.38	1.7%
Lighting (Average Per Fixture)	\$11.78	\$11.89	0.9%
<p>{1} Rates effective 1/1/2024 {2} Proposed effective TBD, including changes of SREC, TREC, SuSI, CSP and EEC.</p>			

The Board has statutory and regulatory authority to approve and establish rates it finds just and reasonable. Therefore, the Board may determine and establish these charges at levels other than those proposed by JCP&L.

JCP&L filed the Petition with the Board and a copy was also served upon the New Jersey Division of Rate Counsel (“Rate Counsel”). Copies of the Petition and its attachments are available for review on JCP&L’s website:

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

The Petition is also available to review online through the Board’s website, <https://publicaccess.bpu.state.nj.us/>, where you can search by the above-captioned docket number. The Petition and Board file may also be reviewed at the Board, located at 44 South Clinton Avenue, 1st Floor, Trenton, New Jersey, by appointment. Please call (609) 913-6298 if you wish to make an appointment.

PLEASE TAKE FURTHER NOTICE that virtual public hearings will be conducted on the following date and times so that members of the public may present their views on the Petition:

Date: [Proposed Dates: May 1, May 2, May 6, May 8, May 13, or May 15]
Times: [Proposed times: 4:30 PM and 5:30 PM]
Link: To Be Determined
Dial-In Number: To Be Determined
Phone Conference ID: To Be Determined
Meeting ID: To Be Determined
Passcode: To Be Determined

When prompted, enter the Meeting ID number to access the meeting.

Representatives from JCP&L, Board Staff, and Rate Counsel will participate in the virtual public hearings. Members of the public are invited to participate by utilizing the link or dial-in information above to express their views on the Petition. All comments will be made a part of the final record in this proceeding to be considered by the Board. To encourage full participation in this opportunity for public comment, please submit any requests for needed accommodations, such as interpreters and/or listening assistance, 48 hours prior to the above hearings to the Board Secretary at board.secretary@bpu.nj.gov.

The Board is also accepting written and electronic comments. Comments may be submitted directly to the specific docket listed above using the “Post Comments” button on the Board’s Public Document Search tool. Comments are considered public documents for purposes of the State’s Open Public Records Act. Only public documents should be submitted using the “Post Comments” button on the Board’s Public Document Search tool. Any confidential information should be submitted in accordance with the procedures set forth in N.J.A.C. 14:1-12.3. In addition to hard copy submissions, confidential information may also be filed electronically via the Board’s e-filing system or by email to the Secretary of the Board. Please include “Confidential Information” in the subject line of any email. Instructions for confidential e-filing are found on the Board’s webpage: <https://www.nj.gov/bpu/agenda/efiling/>.

Emailed and/or written comments may also be submitted to:

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

Jersey Central Power & Light Company
RGGI Recovery Charge - 2023 Rider RRC Filing
Summary of Deferred Solar Renewable Energy Certificate (SREC) I & II Financing Program Costs
Recommending Decrease in SREC Component of Rider RRC Tariff Rate
Actual Results Through December 31, 2023 & 18-Month Forecast Period from January 1, 2024 to June 30, 2025

Line #	Calculation of Deferred SREC I & II Financing Program Costs Including Interest	Cumulative as of Dec.31, 2022	Activity for the Year 2023	Cumulative as of Dec.31, 2023	Refer to Attachment SREC-2
	SREC I & II Financing Program Revenues				
1	SREC I Auction Sales Revenues	\$ (82,064,541.05)	\$ (474,837.70)	\$ (82,539,378.75)	Line 1
2	Less: SREC I Auction Transaction Fees	12,119,155.10	66,102.78	12,185,257.88	Line 2
3	Net SREC I Auction Sales Revenues	\$ (69,945,385.95)	\$ (408,734.92)	\$ (70,354,120.87)	Line 3
4	SREC II Auction Sales Revenues	(22,535,841.82)	(4,159,952.10)	(26,695,793.92)	Line 4
5	Rider RRC SREC Revenues	(82,043,586.98)	2,696,019.44	(79,347,567.54)	Line 5
6	Total SREC I & II Financing Program Revenues	\$ (174,524,814.75)	\$ (1,872,667.58)	\$ (176,397,482.33)	Line 6
	SREC I & II Financing Program Costs				
7	SREC I Purchases	\$ 141,058,496.76	\$ 538,866.65	\$ 141,597,363.41	Line 7
8	SREC II Purchases	18,543,543.02	3,554,981.90	22,098,524.92	Line 8
9	SREC I Outside Contractors Fees	2,318,858.57	3,807.12	2,322,665.69	Line 9
10	SREC I Administrative Costs	908,881.97	29,157.48	938,039.45	Line 10
11	Total SREC I & II Financing Program Costs	\$ 162,829,780.32	\$ 4,126,813.15	\$ 166,956,593.47	Line 11
12	SREC Financing Program (Over)-Recovery	\$ (11,695,034.43)	\$ 2,254,145.57	\$ (9,440,888.86)	Line 12
13	SREC Financing Program Interest (Expense)	413,946.86	(88,017.31)	325,929.55	Line 25
14	Deferred SREC Prog.Costs Incl.Interest at Dec.31, 2023	\$ (11,281,087.57)	\$ 2,166,128.26	\$ (9,114,959.31)	L16 + L28
15	IDER Program Under-Recovery Applied to SREC I Program	12,171,114.11	-	12,171,114.11	¹ Line 17
16	Rider SCC (Over)-Recovery Applied to RRC	(4,353,632.39)	-	(4,353,632.39)	² Line 18
17	Deferred SREC Program Costs Incl.Interest at Dec.31, 2023	\$ (3,463,605.85)	\$ 2,166,128.26	\$ (1,297,477.59)	Line 29

	12 Month Forecast Year 2024	6 Month Forecast Year 2025	18 month Forecast Jan.2024 - Jun.2025	Refer to Attachment SREC-3
18 Total SREC Auction Sales & Rider RRC Revenues	\$ (4,346,814.42)	\$ (2,168,628.34)	\$ (6,515,442.75)	Line 6
19 Total SREC Financing Programs Costs (PC)	3,847,920.00	1,924,210.00	5,772,130.00	Line 11
20 SREC Financing Programs (Over)/Under-Recovery	\$ (498,894.42)	\$ (244,418.34)	\$ (743,312.75)	Line 12
21 SREC I & II Financing Program Costs Interest (Expense)	(53,702.24)	(34,398.64)	(88,100.88)	Line 25
22 SREC I & II Financing Prog.Costs (Over)-Recovery Incl.Interest	\$ (552,596.66)	\$ (278,816.98)	\$ (831,413.63)	
23 Fest.Dfd.SREC I & II Financing PC Incl.Interest at June 30, 2025			\$ (2,128,891.22)	Line 29

	Effective July 1, 2024	Refer to Attachment SREC-1
24 (Decrease) in SREC Prog.Revenue Requirement at June 30, 2025	\$ (2,128,891.22)	Line 23
25 Forecast MWh Retail Sales for the 12 Months Ended June 30, 2025	20,110,938	
26 Proposed Rider RRC-SREC Rate before SUT (\$/kWh), effective July 1, 2024	\$ (0.000106)	L24 / L25 / 1000
27 Current Rider RRC-SREC Rate before SUT (\$/kWh)	0.000007	
28 Proposed Tariff Rider RRC-SREC Component Rate (Decrease) before SUT (\$/kWh), effective July 1, 2024	\$ (0.000113)	L26 - L27
29 Proposed Rider RRC-SREC Revenue (Decrease)	\$ (2,272,536)	L25 x L28 x 1000

Notes:

- ¹ Per the BPU's Order in Docket No.ER10010034, signed June 15, 2011, the Board directed JCP&L to "transfer the existing under or over recovery in Rider SCC to Rider RRC, effective on July 1, 2011." Please note that the BPU's Order in Docket Nos.ER14080869 & ER15090995 set the Rider SCC tariff rate to zero effective September 1, 2016. Consequently, there should be no applications of any Rider SCC-related over-recoveries after December 31, 2016.
- ² Per BPU Order in Docket No.ER17101031, signed December 18, 2018, eliminating the IDER portion of the RRC rate, effective January 1, 2019.

Jersey Central Power & Light Company
Solar Renewable Energy Certificate (SREC) I & II Financing Programs
Monthly Calculations of (Over)/Under-Recovery, Interest,
& Deferred General Ledger Account Balances (Note 1)
For the Year January 1, 2023 - December 31, 2023

Line #	Calculation of SREC I & II Financing Programs (Over)/Under-Recovery	Actuals Jan 2023	Actuals Feb 2023	Actuals Mar 2023	Actuals Apr 2023	Actuals May 2023	Actuals Jun 2023	Actuals Jul 2023	Actuals Aug 2023
SREC I & II Auction Sales & Rider RRC Revenues:									
1	SREC I Auction Sales Revenues	\$ -	\$ -	\$ (332,602.20)	\$ -	\$ -	\$ -	\$ (116,421.14)	\$ -
2	Less: SREC I Auction Transaction Fees	-	-	45,878.70	-	-	-	16,603.72	-
3	Net SREC I Auction Sales Revenues	\$ -	\$ -	\$ (286,723.50)	\$ -	\$ -	\$ -	\$ (99,817.42)	\$ -
4	SREC II Auction Sales Revenues	-	-	(858,656.70)	-	-	-	(1,162,102.12)	-
5	Rider RRC SREC Revenues	30,197.39	222,872.31	229,835.51	209,959.56	198,754.33	223,810.66	297,943.36	320,954.33
6	Total SREC Auction Sales & Rider RRC Revenues	\$ 30,197.39	\$ 222,872.31	\$ (915,544.69)	\$ 209,959.56	\$ 198,754.33	\$ 223,810.66	\$ (963,976.18)	\$ 320,954.33
SREC I & II Financing Programs Costs:									
7	SREC I Purchases	\$ -	\$ -	\$ 359,699.97	\$ -	\$ -	\$ -	\$ 145,690.32	\$ -
8	SREC II Purchases	-	-	701,231.26	-	-	-	975,819.42	-
9	SREC I Outside Contractors Fees (Note 2)	-	-	-	2,004.89	-	-	-	802.23
10	SREC I Administrative Costs	1,576.08	4,990.92	6,304.32	3,020.82	3,152.16	3,020.82	1,182.06	788.04
11	Total SREC Financing Programs Costs	\$ 1,576.08	\$ 4,990.92	\$ 1,067,235.55	\$ 5,025.71	\$ 3,152.16	\$ 3,020.82	\$ 1,122,691.80	\$ 1,590.27
12	SREC Financing Programs (Over)/Under-Recovery	\$ 31,773.47	\$ 227,863.23	\$ 151,690.86	\$ 214,985.27	\$ 201,906.49	\$ 226,831.48	\$ 158,715.62	\$ 322,544.60
Calculation of Deferred SREC I & II Financing Programs (Over)/Under-Recovered General Ledger Account Balance									
13	Beginning Balance Deferred SREC I & II (Over)/Under-Recovery	\$ (3,393,517.91)	\$ (3,431,832.38)	\$ (3,203,969.15)	\$ (3,052,278.29)	\$ (2,837,293.02)	\$ (2,635,386.53)	\$ (2,408,555.05)	\$ (2,249,839.43)
14	Add/(Deduct): Reclassify Prior Year Interest	(70,087.94)							
15	Beginning Balance - Deferred SREC I & II Incl.Prior Year Interest	\$ (3,463,605.85)	\$ (3,431,832.38)	\$ (3,203,969.15)	\$ (3,052,278.29)	\$ (2,837,293.02)	\$ (2,635,386.53)	\$ (2,408,555.05)	\$ (2,249,839.43)
16	(Over)/Under-Recovery (Line 12)	31,773.47	227,863.23	151,690.86	214,985.27	201,906.49	226,831.48	158,715.62	322,544.60
17	(Deduct): IDER Program Under-Recovery Applied to SREC I Program (Note 3)								
18	(Deduct): Rider SCC (Over)-Recovery Applied to RRC (Note 4)								
19	Ending Deferred (Over)/Under-Recovered SREC Program Balance	\$ (3,431,832.38)	\$ (3,203,969.15)	\$ (3,052,278.29)	\$ (2,837,293.02)	\$ (2,635,386.53)	\$ (2,408,555.05)	\$ (2,249,839.43)	\$ (1,927,294.83)
Calculation of Interest on Deferred Balance of SREC I & II Financing Programs									
20	AVERAGE SREC I & II Financing Programs Principal Balance	\$ (3,447,719.12)	\$ (3,317,900.77)	\$ (3,128,123.72)	\$ (2,944,785.66)	\$ (2,736,339.78)	\$ (2,521,970.79)	\$ (2,329,197.24)	\$ (2,088,567.13)
21	Accumulated Deferred Income Taxes	(969,153.84)	(932,661.91)	(879,315.58)	(827,779.25)	(769,185.11)	(708,925.99)	(654,737.34)	(587,096.22)
22	Average SREC I & II Financing Prog.Principal Balance Excl.Dfd.Taxes	\$ (2,478,565.28)	\$ (2,385,238.86)	\$ (2,248,808.14)	\$ (2,117,006.41)	\$ (1,967,154.67)	\$ (1,813,044.80)	\$ (1,674,459.90)	\$ (1,501,470.91)
23	Multiply By: Interest Rate (Note 5)	5.00%	4.69%	5.49%	4.57%	4.74%	4.93%	5.54%	5.52%
24	Divided By: Months Per Year	12	12	12	12	12	12	12	12
25	SREC I & II Financing Programs Interest Income/(Expense)	\$ (10,327.36)	\$ (9,322.31)	\$ (10,288.30)	\$ (8,062.27)	\$ (7,770.27)	\$ (7,448.59)	\$ (7,730.43)	\$ (6,906.77)
26	Beginning Balance - Deferred SREC I & II Financing Programs Interest	(70,087.94)	(10,327.36)	(19,649.67)	(29,937.97)	(38,000.24)	(45,770.51)	(53,219.10)	(60,949.53)
27	Reclassify Prior Year Deferred SREC I & II Financing Programs Interest	70,087.94							
28	Ending Balance - Deferred SREC I & II Financing Program Interest	\$ (10,327.36)	\$ (19,649.67)	\$ (29,937.97)	\$ (38,000.24)	\$ (45,770.51)	\$ (53,219.10)	\$ (60,949.53)	\$ (67,856.30)
29	Ending Deferred SREC I & II Financing Programs Bals Incl.Interest	\$ (3,442,159.74)	\$ (3,223,618.82)	\$ (3,082,216.26)	\$ (2,875,293.26)	\$ (2,681,157.04)	\$ (2,461,774.15)	\$ (2,310,788.96)	\$ (1,995,151.13)

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

Jersey Central Power & Light Company
Solar Renewable Energy Certificate (SREC) I & II Financing Programs
Monthly Calculations of (Over)/Under-Recovery, Interest,
& Deferred General Ledger Account Balances (Note 1)
For the Year January 1, 2023 - December 31, 2023

Line #	Calculation of SREC I & II Financing Programs (Over)/Under-Recovery	Actuals Sep 2023	Actuals Oct 2023	Actuals Nov 2023	Actuals Dec 2023	Actuals YTD 2023	Cumulative 2009 - 2022	Cumulative 2009 - 2023
SREC I & II Auction Sales & Rider RRC Revenues:								
1	SREC I Auction Sales Revenues	\$ -	\$ (24,978.40)	\$ -	\$ (835.96)	\$ (474,837.70)	\$ (82,064,541.05)	\$ (82,539,378.75)
2	Less: SREC I Auction Transaction Fees	-	3,495.52	-	124.84	66,102.78	12,119,155.10	12,185,257.88
3	Net SREC I Auction Sales Revenues	\$ -	\$ (21,482.88)	\$ -	\$ (711.12)	\$ (408,734.92)	\$ (69,945,385.95)	\$ (70,354,120.87)
4	SREC II Auction Sales Revenues	-	(1,342,523.40)	-	(796,669.88)	(4,159,952.10)	(22,535,841.82)	(26,695,793.92)
5	Rider RRC SREC Revenues	301,671.21	228,026.52	205,769.86	226,224.40	2,696,019.44	(82,043,586.98)	(79,347,567.54)
6	Total SREC Auction Sales & Rider RRC Revenues	\$ 301,671.21	\$ (1,135,979.76)	\$ 205,769.86	\$ (571,156.60)	\$ (1,872,667.58)	\$ (174,524,814.75)	\$ (176,397,482.33)
SREC I & II Financing Programs Costs:								
7	SREC I Purchases	\$ -	\$ 31,991.36	\$ -	\$ 1,485.00	\$ 538,866.65	\$ 141,058,496.76	\$ 141,597,363.41
8	SREC II Purchases	-	1,153,098.95	-	724,832.27	3,554,981.90	18,543,543.02	22,098,524.92
9	SREC I Outside Contractors Fees (Note 2)	-	-	-	1,000.00	3,807.12	2,318,858.57	2,322,665.69
10	SREC I Administrative Costs	1,970.10	1,838.76	919.38	394.02	29,157.48	908,881.97	938,039.45
11	Total SREC Financing Programs Costs	\$ 1,970.10	\$ 1,186,929.07	\$ 919.38	\$ 727,711.29	\$ 4,126,813.15	\$ 162,829,780.32	\$ 166,956,593.47
12	SREC Financing Programs (Over)/Under-Recovery	\$ 303,641.31	\$ 50,949.31	\$ 206,689.24	\$ 156,554.69	\$ 2,254,145.57	\$ (11,695,034.43)	\$ (9,440,888.86)
Calculation of Deferred SREC I & II Financing Programs (Over)/Under-Recovered General Ledger Account Balance								
13	Beginning Balance Deferred SREC I & II (Over)/Under-Recovery	\$ (1,927,294.83)	\$ (1,623,653.52)	\$ (1,572,704.21)	\$ (1,366,014.97)	\$ (3,393,517.91)	\$ -	\$ -
14	Add/(Deduct): Reclassify Prior Year Interest					(70,087.94)	-	-
15	Beginning Balance - Deferred SREC I & II Incl.Prior Year Interest	\$ (1,927,294.83)	\$ (1,623,653.52)	\$ (1,572,704.21)	\$ (1,366,014.97)	\$ (3,463,605.85)	\$ -	\$ -
16	(Over)/Under-Recovery (Line 12)	303,641.31	50,949.31	206,689.24	156,554.69	2,254,145.57	(11,695,034.43)	(9,440,888.86)
17	(Deduct): IDER Program Under-Recovery Applied to SREC I Program (Note 3)					-	12,171,114.11	12,171,114.11
18	(Deduct): Rider SCC (Over)-Recovery Applied to RRC (Note 4)					-	(4,353,632.39)	(4,353,632.39)
19	Ending Deferred (Over)/Under-Recovered SREC Program Balance	\$ (1,623,653.52)	\$ (1,572,704.21)	\$ (1,366,014.97)	\$ (1,209,460.28)	\$ (1,209,460.28)	\$ (3,877,552.71)	\$ (1,623,407.14)
Calculation of Interest on Deferred Balance of SREC I & II Financing Programs								
20	AVERAGE SREC I & II Financing Programs Principal Balance	\$ (1,775,474.18)	\$ (1,598,178.87)	\$ (1,469,359.59)	\$ (1,287,737.63)			
21	Accumulated Deferred Income Taxes	(499,085.79)	(449,248.08)	(413,036.98)	(361,983.05)			
22	Average SREC I & II Financing Prog.Principal Balance Excl.Dfd.Taxes	\$ (1,276,388.39)	\$ (1,148,930.79)	\$ (1,056,322.61)	\$ (925,754.58)			
23	Multiply By: Interest Rate (Note 5)	5.47%	5.72%	5.55%	5.16%			
24	Divided By: Months Per Year	12	12	12	12			
25	SREC I & II Financing Programs Interest Income/(Expense)	\$ (5,818.20)	\$ (5,476.57)	\$ (4,885.49)	\$ (3,980.75)	\$ (88,017.31)	\$ 413,946.86	\$ 325,929.55
26	Beginning Balance - Deferred SREC I & II Financing Programs Interest	(67,856.30)	(73,674.50)	(79,151.07)	(84,036.56)	(70,087.94)	-	-
27	Reclassify Prior Year Deferred SREC I & II Financing Programs Interest					70,087.94	-	-
28	Ending Balance - Deferred SREC I & II Financing Program Interest	\$ (73,674.50)	\$ (79,151.07)	\$ (84,036.56)	\$ (88,017.31)	\$ (88,017.31)	\$ 413,946.86	\$ 325,929.55
29	Ending Deferred SREC I & II Financing Programs Bals Incl.Interest	\$ (1,697,328.02)	\$ (1,651,855.28)	\$ (1,450,051.53)	\$ (1,297,477.59)	\$ (1,297,477.59)	\$ (3,463,605.85)	\$ (1,297,477.59)

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

Jersey Central Power & Light Company
Solar Renewable Energy Certificate (SREC) I & II Financing Programs
Monthly Calculations of (Over)/Under-Recovery, Interest,
& Deferred General Ledger Account Balances
For the Year January 1, 2024 - December 31, 2024
18 Months Forecast

Line #	Calculation of SREC I & II Financing Programs (Over)/Under-Recovery	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
		Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024
SREC I & II Auction Sales & Rider RRC Revenues:								
1	SREC I Auction Sales Revenues	\$ -	\$ -	\$ (2,100.00)	\$ -	\$ -	\$ (2,100.00)	\$ -
2	Less: SREC I Auction Transaction Fees	-	-	\$327.70	-	-	\$327.71	-
3	Net SREC I Auction Sales Revenues	\$ -	\$ -	\$ (1,772.30)	\$ -	\$ -	\$ (1,772.29)	\$ -
4	SREC II Auction Sales Revenues	-	-	(1,049,475.00)	-	-	(1,049,475.00)	-
5	Rider RRC SREC Revenues	(12,463.38)	(11,298.09)	(10,638.14)	(9,950.86)	(10,428.12)	(12,571.84)	(15,483.46)
6	Total SREC Auction Sales & Rider RRC Revenues	\$ (12,463.38)	\$ (11,298.09)	\$ (1,061,885.44)	\$ (9,950.86)	\$ (10,428.12)	\$ (1,063,819.13)	\$ (15,483.46)
SREC I & II Financing Programs Costs:								
7	SREC I Purchases	\$ -	\$ -	\$ 3,832.50	\$ -	\$ -	\$ 3,832.50	\$ -
8	SREC II Purchases	-	-	954,522.50	-	-	954,522.50	-
9	SREC I Outside Contractors Fees (Note 1)	1,000.00	-	-	500.00	-	-	500.00
10	SREC I Administrative Costs	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
11	Total SREC Financing Programs Costs	\$ 2,000.00	\$ 1,000.00	\$ 959,355.00	\$ 1,500.00	\$ 1,000.00	\$ 959,355.00	\$ 1,500.00
12	SREC Financing Programs (Over)/Under-Recovery	\$ (10,463.38)	\$ (10,298.09)	\$ (102,530.44)	\$ (8,450.86)	\$ (9,428.12)	\$ (104,464.13)	\$ (13,983.46)
Calculation of Deferred SREC I & II Financing Programs (Over)/Under-Recovered General Ledger Account Balance								
13	Beginning Balance Deferred SREC I & II (Over)/Under-Recovery (Note 2)	\$ (1,209,460.28)	\$ (1,307,940.97)	\$ (1,318,239.06)	\$ (1,420,769.50)	\$ (1,429,220.36)	\$ (1,438,648.48)	\$ (1,543,112.61)
14	Add/(Deduct): Reclassify Prior Year Interest	(88,017.31)						
15	Beginning Balance - Deferred SREC I & II Incl.Prior Year Interest	\$ (1,297,477.59)	\$ (1,307,940.97)	\$ (1,318,239.06)	\$ (1,420,769.50)	\$ (1,429,220.36)	\$ (1,438,648.48)	\$ (1,543,112.61)
16	(Over)/Under-Recovery (Line 12)	(10,463.38)	(10,298.09)	(102,530.44)	(8,450.86)	(9,428.12)	(104,464.13)	(13,983.46)
17	(Deduct): IDER Program Under-Recovery Applied to SREC I Program (Note 3)							
18	(Deduct): Rider SCC (Over)-Recovery Applied to RRC (Note 5)							
19	Ending Deferred (Over)/Under-Recovered SREC Program Balance	\$ (1,307,940.97)	\$ (1,318,239.06)	\$ (1,420,769.50)	\$ (1,429,220.36)	\$ (1,438,648.48)	\$ (1,543,112.61)	\$ (1,557,096.07)
Calculation of Interest on Deferred Balance of SREC I & II Financing Programs								
20	AVERAGE SREC I & II Financing Programs Principal Balance	\$ (1,302,709.28)	\$ (1,313,090.02)	\$ (1,369,504.28)	\$ (1,424,994.93)	\$ (1,433,934.42)	\$ (1,490,880.55)	\$ (1,550,104.34)
21	Accumulated Deferred Income Taxes	(366,191.58)	(369,109.60)	(384,967.65)	(400,566.07)	(403,078.97)	(419,086.52)	(435,734.33)
22	Average SREC I & II Financing Prog.Principal Balance Excl.Dfd.Taxes	\$ (936,517.70)	\$ (943,980.42)	\$ (984,536.63)	\$ (1,024,428.86)	\$ (1,030,855.45)	\$ (1,071,794.03)	\$ (1,114,370.01)
23	Multiply By: Interest Rate (Note 4)	4.93%	4.93%	4.93%	4.93%	4.93%	4.93%	4.93%
24	Divided By: Months Per Year	12	12	12	12	12	12	12
25	SREC I & II Financing Programs Interest Income/(Expense)	\$ (3,847.53)	\$ (3,878.19)	\$ (4,044.80)	\$ (4,208.69)	\$ (4,235.10)	\$ (4,403.30)	\$ (4,578.20)
26	Beginning Balance - Deferred SREC I & II Financing Programs Interest	(88,017.31)	(3,847.53)	(7,725.72)	(11,770.52)	(15,979.21)	(20,214.31)	(24,617.61)
27	Reclassify Prior Year Deferred SREC I & II Financing Programs Interest	88,017.31						
28	Ending Balance - Deferred SREC I & II Financing Program Interest	\$ (3,847.53)	\$ (7,725.72)	\$ (11,770.52)	\$ (15,979.21)	\$ (20,214.31)	\$ (24,617.61)	\$ (29,195.81)
29	Ending Deferred SREC I & II Financing Programs Bals Incl.Interest	\$ (1,311,788.50)	\$ (1,325,964.78)	\$ (1,432,540.02)	\$ (1,445,199.57)	\$ (1,458,862.79)	\$ (1,567,730.22)	\$ (1,586,291.88)

Notes:

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

Jersey Central Power & Light Company
Solar Renewable Energy Certificate (SREC) I & II Financing Programs
Monthly Calculations of (Over)/Under-Recovery, Interest,
& Deferred General Ledger Account Balances
For the Year January 1, 2024 - December 31, 2024
18 Months Forecast

Line #	Calculation of SREC I & II Financing Programs (Over)/Under-Recovery	Forecast	Forecast	Forecast	Forecast	Forecast	12 Months Forecast	Cumulative 2009 - 2023	Cumulative 2009 - 2024
		Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	YTD 2024		
SREC I & II Auction Sales & Rider RRC Revenues:									
1	SREC I Auction Sales Revenues	\$ -	\$ (2,100.00)	\$ -	\$ -	\$ (2,100.00)	\$ (8,400.00)	\$ (82,539,378.75)	\$ (82,547,778.75)
2	Less: SREC I Auction Transaction Fees	-	\$327.70	-	-	\$327.71	1,310.82	12,185,257.88	12,186,568.70
3	Net SREC I Auction Sales Revenues	\$ -	\$ (1,772.30)	\$ -	\$ -	\$ (1,772.29)	\$ (7,089.18)	\$ (70,354,120.87)	\$ (70,361,210.05)
4	SREC II Auction Sales Revenues	-	(1,049,475.00)	-	-	(1,049,475.00)	(4,197,900.00)	(26,695,793.92)	(30,893,693.92)
5	Rider RRC SREC Revenues	(14,760.43)	(11,649.49)	(10,141.65)	(10,409.48)	(12,030.30)	(141,825.24)	(79,347,567.54)	(79,489,392.78)
6	Total SREC Auction Sales & Rider RRC Revenues	\$ (14,760.43)	\$ (1,062,896.79)	\$ (10,141.65)	\$ (10,409.48)	\$ (1,063,277.59)	\$ (4,346,814.42)	\$ (176,397,482.33)	\$ (180,744,296.75)
SREC I & II Financing Programs Costs:									
7	SREC I Purchases	\$ -	\$ 3,832.50	\$ -	\$ -	\$ 3,832.50	\$ 15,330.00	\$ 141,597,363.41	\$ 141,612,693.41
8	SREC II Purchases	-	954,522.50	-	-	954,522.50	3,818,090.00	22,098,524.92	25,916,614.92
9	SREC I Outside Contractors Fees (Note 1)	-	-	500.00	-	-	2,500.00	2,322,665.69	2,325,165.69
10	SREC I Administrative Costs	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00	938,039.45	950,039.45
11	Total SREC Financing Programs Costs	\$ 1,000.00	\$ 959,355.00	\$ 1,500.00	\$ 1,000.00	\$ 959,355.00	\$ 3,847,920.00	\$ 166,956,593.47	\$ 170,804,513.47
12	SREC Financing Programs (Over)/Under-Recovery	\$ (13,760.43)	\$ (103,541.79)	\$ (8,641.65)	\$ (9,409.48)	\$ (103,922.59)	\$ (498,894.42)	\$ (9,440,888.86)	\$ (9,939,783.28)
Calculation of Deferred SREC I & II Financing Programs (Over)/Under-Recovered General Ledger Account Balance									
13	Beginning Balance Deferred SREC I & II (Over)/Under-Recovery (Note 2)	\$ (1,557,096.07)	\$ (1,570,856.50)	\$ (1,674,398.29)	\$ (1,683,039.94)	\$ (1,692,449.42)	\$ (1,209,460.28)	\$ -	\$ -
14	Add/(Deduct): Reclassify Prior Year Interest						(88,017.31)	-	-
15	Beginning Balance - Deferred SREC I & II Incl.Prior Year Interest	\$ (1,557,096.07)	\$ (1,570,856.50)	\$ (1,674,398.29)	\$ (1,683,039.94)	\$ (1,692,449.42)	\$ (1,297,477.59)	\$ -	\$ -
16	(Over)/Under-Recovery (Line 12)	(13,760.43)	(103,541.79)	(8,641.65)	(9,409.48)	(103,922.59)	(498,894.42)	(9,440,888.86)	(9,939,783.28)
17	(Deduct): IDER Program Under-Recovery Applied to SREC I Program (Note 3)						-	12,171,114.11	12,171,114.11
18	(Deduct): Rider SCC (Over)-Recovery Applied to RRC (Note 5)						-	(4,353,632.39)	(4,353,632.39)
19	Ending Deferred (Over)/Under-Recovered SREC Program Balance	\$ (1,570,856.50)	\$ (1,674,398.29)	\$ (1,683,039.94)	\$ (1,692,449.42)	\$ (1,796,372.01)	\$ (1,796,372.01)	\$ (1,623,407.14)	\$ (2,122,301.56)
Calculation of Interest on Deferred Balance of SREC I & II Financing Programs									
20	AVERAGE SREC I & II Financing Programs Principal Balance	\$ (1,563,976.29)	\$ (1,622,627.40)	\$ (1,678,719.12)	\$ (1,687,744.68)	\$ (1,744,410.72)			
21	Accumulated Deferred Income Taxes	(439,633.73)	(456,120.56)	(471,887.94)	(474,425.03)	(490,353.85)			
22	Average SREC I & II Financing Prog.Principal Balance Excl.Dfd.Taxes	\$ (1,124,342.56)	\$ (1,166,506.84)	\$ (1,206,831.18)	\$ (1,213,319.65)	\$ (1,254,056.87)			
23	Multiply By: Interest Rate (Note 4)	4.93%	4.93%	4.93%	4.93%	4.93%			
24	Divided By: Months Per Year	12	12	12	12	12			
25	SREC I & II Financing Programs Interest Income/(Expense)	\$ (4,619.17)	\$ (4,792.40)	\$ (4,958.06)	\$ (4,984.72)	\$ (5,152.08)	\$ (53,702.24)	\$ 325,929.55	\$ 272,227.31
26	Beginning Balance - Deferred SREC I & II Financing Programs Interest	(29,195.81)	(33,814.98)	(38,607.38)	(43,565.44)	(48,550.16)	(88,017.31)	-	-
27	Reclassify Prior Year Deferred SREC I & II Financing Programs Interest						88,017.31	-	-
28	Ending Balance - Deferred SREC I & II Financing Program Interest	\$ (33,814.98)	\$ (38,607.38)	\$ (43,565.44)	\$ (48,550.16)	\$ (53,702.24)	\$ (53,702.24)	\$ 325,929.55	\$ 272,227.31
29	Ending Deferred SREC I & II Financing Programs Bals Incl.Interest	\$ (1,604,671.48)	\$ (1,713,005.67)	\$ (1,726,605.38)	\$ (1,740,999.58)	\$ (1,850,074.25)	\$ (1,850,074.25)	\$ (1,297,477.59)	\$ (1,850,074.25)

Notes:

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

Jersey Central Power & Light Company
Solar Renewable Energy Certificate (SREC) I & II Financing Programs
Monthly Calculations of (Over)/Under-Recovery, Interest,
& Deferred General Ledger Account Balances
For the 6 Months January 1, 2025 - June 30, 2025
6 Month Forecast

Line #	Calculation of SREC I & II Financing Programs (Over)/Under-Recovery	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	6 Months Forecast	Cumulative 2009 - 2024	Cumulative 2009 to June 2025
		Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	January 2025 to June 2025		
SREC I & II Auction Sales & Rider RRC Revenues:										
1	SREC I Auction Sales Revenues	\$ -	\$ -	\$ (2,016.00)	\$ -	\$ -	\$ (2,016.00)	\$ (4,032.00)	\$ (82,547,778.75)	\$ (82,551,810.75)
2	Less: SREC I Auction Transaction Fees	-	-	327.71	-	-	327.70	655.41	12,186,568.70	12,187,224.11
3	Net SREC I Auction Sales Revenues	\$ -	\$ -	\$ (1,688.29)	\$ -	\$ -	\$ (1,688.30)	\$ (3,376.59)	\$ (70,361,210.05)	\$ (70,364,586.64)
4	SREC II Auction Sales Revenues	-	-	(1,049,475.00)	-	-	(1,049,475.00)	(2,098,950.00)	(30,893,693.92)	(32,992,643.92)
5	Rider RRC SREC Revenues	(12,312.95)	(10,884.78)	(10,562.64)	(9,792.91)	(10,352.41)	(12,396.06)	(66,301.75)	(79,489,392.78)	(79,555,694.52)
6	Total SREC Auction Sales & Rider RRC Revenues	\$ (12,312.95)	\$ (10,884.78)	\$ (1,061,725.93)	\$ (9,792.91)	\$ (10,352.41)	\$ (1,063,559.36)	\$ (2,168,628.34)	\$ (180,744,296.75)	\$ (182,912,925.08)
SREC I & II Financing Programs Costs:										
7	SREC I Purchases	\$ -	\$ -	\$ 3,832.50	\$ -	\$ -	\$ 3,832.50	\$ 7,665.00	\$ 141,612,693.41	\$ 141,620,358.41
8	SREC II Purchases	-	-	954,522.50	-	-	954,522.50	1,909,045.00	25,916,614.92	27,825,659.92
9	SREC I Outside Contractors Fees (Note 1)	1,000.00	-	-	500.00	-	-	1,500.00	2,325,165.69	2,326,665.69
10	SREC I Administrative Costs	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	6,000.00	950,039.45	956,039.45
11	Total SREC Financing Programs Costs	\$ 2,000.00	\$ 1,000.00	\$ 959,355.00	\$ 1,500.00	\$ 1,000.00	\$ 959,355.00	\$ 1,924,210.00	\$ 170,804,513.47	\$ 172,728,723.47
12	SREC Financing Programs (Over)/Under-Recovery	\$ (10,312.95)	\$ (9,884.78)	\$ (102,370.93)	\$ (8,292.91)	\$ (9,352.41)	\$ (104,204.36)	\$ (244,418.34)	\$ (9,939,783.28)	\$ (10,184,201.61)
Calculation of Deferred SREC I & II Financing Programs (Over)/Under-Recovered General Ledger Account Balance										
13	Beginning Balance Deferred SREC I & II (Over)/Under-Recovery (Note 2)	\$ (1,796,372.01)	\$ (1,860,387.20)	\$ (1,870,271.98)	\$ (1,972,642.91)	\$ (1,980,935.82)	\$ (1,990,288.23)	\$ (1,796,372.01)	\$ -	\$ -
14	Add/(Deduct): Reclassify Prior Year Interest	(53,702.24)	-	-	-	-	-	(53,702.24)	-	-
15	Beginning Balance - Deferred SREC I & II Incl.Prior Year Interest (Over)/Under-Recovery (Line 12)	\$ (1,850,074.25)	\$ (1,860,387.20)	\$ (1,870,271.98)	\$ (1,972,642.91)	\$ (1,980,935.82)	\$ (1,990,288.23)	\$ (1,850,074.25)	\$ -	\$ -
16	(Deduct): IDER Program Under-Recovery Applied to SREC I Program (Note 3)	(10,312.95)	(9,884.78)	(102,370.93)	(8,292.91)	(9,352.41)	(104,204.36)	(244,418.34)	(9,939,783.28)	(10,184,201.61)
17	(Deduct): Rider SCC (Over)-Recovery Applied to RRC (Note 5)	-	-	-	-	-	-	-	12,171,114.11	12,171,114.11
18	Ending Deferred (Over)/Under-Recovered SREC Program Balance	\$ (1,860,387.20)	\$ (1,870,271.98)	\$ (1,972,642.91)	\$ (1,980,935.82)	\$ (1,990,288.23)	\$ (2,094,492.59)	\$ (2,094,492.59)	\$ (2,122,301.56)	\$ (2,366,719.89)
Calculation of Interest on Deferred Balance of SREC I & II Financing Programs										
20	AVERAGE SREC I & II Financing Programs Principal Balance	\$ (1,855,230.73)	\$ (1,865,329.59)	\$ (1,921,457.45)	\$ (1,976,789.37)	\$ (1,985,612.03)	\$ (2,042,390.41)			
21	Accumulated Deferred Income Taxes	(521,505.36)	(524,344.15)	(540,121.69)	(555,675.49)	(558,155.54)	(574,115.94)			
22	Average SREC I & II Financing Prog.Principal Balance Excl.Dfd.Taxes	\$ (1,333,725.37)	\$ (1,340,985.44)	\$ (1,381,335.76)	\$ (1,421,113.88)	\$ (1,427,456.49)	\$ (1,468,274.47)			
23	Multiply By: Interest Rate (Note 4)	4.93%	4.93%	4.93%	4.93%	4.93%	4.93%			
24	Divided By: Months Per Year	12	12	12	12	12	12			
25	SREC I & II Financing Programs Interest Income/(Expense)	\$ (5,479.39)	\$ (5,509.22)	\$ (5,674.99)	\$ (5,838.41)	\$ (5,864.47)	\$ (6,032.16)	\$ (34,398.64)	\$ 272,227.31	\$ 237,828.67
26	Beginning Balance - Deferred SREC I & II Financing Programs Interest	(53,702.24)	(5,479.39)	(10,988.61)	(16,663.60)	(22,502.01)	(28,366.48)	(53,702.24)	-	-
27	Reclassify Prior Year Deferred SREC I & II Financing Programs Interest	53,702.24	-	-	-	-	-	53,702.24	-	-
28	Ending Balance - Deferred SREC I & II Financing Program Interest	\$ (5,479.39)	\$ (10,988.61)	\$ (16,663.60)	\$ (22,502.01)	\$ (28,366.48)	\$ (34,398.64)	\$ (34,398.64)	\$ 272,227.31	\$ 237,828.67
29	Ending Deferred SREC I & II Financing Programs Bals Incl.Interest	\$ (1,865,866.59)	\$ (1,881,260.59)	\$ (1,989,306.51)	\$ (2,003,437.83)	\$ (2,018,654.71)	\$ (2,128,891.23)	\$ (2,128,891.23)	\$ (1,850,074.25)	\$ (2,128,891.22)

Notes:

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

Jersey Central Power & Light Company
RGGI Recovery Charge - 2023 Rider RRC Filing
Transition Renewable Energy Certificate ("TREC") Program
Actual Results Through December 31, 2023 & 18-Month Forecast Period from January 1, 2024 to June 30, 2025
Proposed Rider RRC-TREC Component Rate Increase, Effective July 1, 2024

Line #	Calculation of a Proposed Increase in Rider RRC Composite Rate Calculation of TREC Program (Over)/Under-Recovery	Cumulative as of Dec.31, 2022	Activity for the Year 2023	Cumulative as of Dec.31, 2023	Refer to Attachment TREC-2
1	Rider RRC - TREC Revenues	\$ (23,781,666.64)	\$ (20,062,521.10)	\$ (43,844,187.74)	Line 1
2	TREC Program Costs	32,223,041.59	36,550,283.84	68,773,325.43	Line 5
3	TREC Program (Over)/Under-Recovery	\$ 8,441,374.95	\$ 16,487,762.74	\$ 24,929,137.69	Line 6
4	TREC Program Interest Income / (Expense)	(2,697.98)	541,245.88	538,547.90	Line 18
5	Ending Balance - Deferred TREC Program Costs Incl.Interest	\$ 8,438,676.97	\$ 17,029,008.62	\$ 25,467,685.59	Line 24

	18-Month Forecast of TREC Deferred Program Costs Incl. Interest	12 Month Forecast Year 2024	6 Month Forecast Year 2025	18 month Forecast Jan.2024 - Jun.2025	Refer to Attachment TREC-3
6	Rider RRC - TREC Revenues	\$ (39,812,370.67)	\$ (18,611,847.15)	\$ (58,424,217.82)	Line 1
7	TREC Program Costs Incurred	42,438,553.00	18,947,237.00	61,385,790.00	Line 5
8	TREC Program (Over)/Under-Recovery	\$ 2,626,182.33	\$ 335,389.85	\$ 2,961,572.18	Line 6
9	TREC Program Interest Income / (Expense)	857,244.18	505,132.06	1,362,376.24	Line 18
10	TREC Program (Over)/Under-Recovery	\$ 3,483,426.51	\$ 840,521.91	\$ 4,323,948.42	Line 6 + Line 18
11	Ending Balance - Deferred TREC Program Costs Incl.Interest			\$ 29,791,634.01	Line 24

Proposed Rider TREC Tariff Rate Computation & Impact on TREC Revenues		Effective July 1, 2024	Refer to Attachment TREC-1
12	Increase in TREC Program Revenue Requirement as of June 30, 2025	\$ 29,791,634.01	Line 11
13	Forecast MWh Retail Sales for the 12 Months Ended June 30, 2025	20,110,938	
14	Proposed Tariff Rider RRC-TREC Component Rate before SUT (\$/kWh), effective July 1, 2024	\$ 0.001481	L12 / L13 / 1000
15	Current Rider RRC-TREC Component before SUT (\$/kWh),	0.001965	
16	Proposed Rider RRC-TREC Component before SUT (\$/kWh) Tariff Rate (Decrease), effective July 1, 2024	\$ (0.000484)	L14- L15
17	Proposed Rider RRC-TREC Component Revenue (Decrease), effective July 1, 2024	\$ (9,733,694)	L13 x L16 x 1000

Jersey Central Power & Light Company
Transition Renewable Energy Certificates (TREC) Program
Monthly Calculations of TREC Program
(Over)/Under-Recovery & Interest (Note 1)
For the Year January 1, 2023 - December 31, 2023

Line #	Calculation of TREC Program (Over)/Under-Recovery	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals
		Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023
1	Rider RRC - TREC Program Revenues	\$ (1,252,261.95)	\$ (1,590,160.82)	\$ (1,623,163.64)	\$ (1,478,492.30)	\$ (1,400,721.23)	\$ (1,580,250.59)	\$ (2,099,598.96)
TREC Program Costs:								
2	TREC Costs	\$ 2,114,570.63	\$ 1,729,086.37	\$ 2,426,812.06	\$ 1,305,076.69	\$ 2,029,575.96	\$ 3,074,517.06	\$ 3,415,982.81
3	TREC Admin Costs	40,283.49	41,357.72	42,642.12	43,926.53	46,486.27	47,806.91	50,448.17
4	Other Costs	-	-	-	-	-	-	-
5	Total TREC Programs Costs	\$ 2,154,854.12	\$ 1,770,444.09	\$ 2,469,454.18	\$ 1,349,003.22	\$ 2,076,062.23	\$ 3,122,323.97	\$ 3,466,430.98
6	TREC Program (Over)/Under-Recovery	\$ 902,592.17	\$ 180,283.27	\$ 846,290.54	\$ (129,489.08)	\$ 675,341.00	\$ 1,542,073.38	\$ 1,366,832.02
Deferred TREC (Over)/Under-Recovery								
		Jan. 2023	Feb. 2023	Mar. 2023	Apr. 2023	May 2023	Jun. 2023	Jul. 2023
7	Beginning Balance - Deferred TREC (Over)/Under-Recovery	\$ 8,411,932.19	\$ 9,341,269.14	\$ 9,521,552.41	\$ 10,367,842.95	\$ 10,238,353.87	\$ 10,913,694.87	\$ 12,455,768.25
8	Add/(Deduct): Prior Year TREC Program Deferred Interest	26,744.78						
9	Beginning Bal. - Dfd. TREC Program Costs Incl. Prior Year Interest	\$ 8,438,676.97	\$ 9,341,269.14	\$ 9,521,552.41	\$ 10,367,842.95	\$ 10,238,353.87	\$ 10,913,694.87	\$ 12,455,768.25
10	Add: Current Month TREC Program (Over)/Under-Recovery	902,592.17	180,283.27	846,290.54	(129,489.08)	675,341.00	1,542,073.38	1,366,832.02
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-
12	Ending Balance - Deferred TREC (Over)-Recovery	\$ 9,341,269.14	\$ 9,521,552.41	\$ 10,367,842.95	\$ 10,238,353.87	\$ 10,913,694.87	\$ 12,455,768.25	\$ 13,822,600.27
Computation of TREC Program Interest								
		Jan. 2023	Feb. 2023	Mar. 2023	Apr. 2023	May 2023	Jun. 2023	Jul. 2023
13	AVERAGE Principal Balance Before Deferred Taxes	\$ 8,889,973.06	\$ 9,431,410.78	\$ 9,944,697.68	\$ 10,303,098.41	\$ 10,576,024.37	\$ 11,684,731.56	\$ 13,139,184.26
14	Accumulated Deferred Income Taxes	2,498,971.43	2,651,169.57	2,795,454.52	2,896,200.96	2,972,920.45	3,284,578.04	3,693,424.70
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ 6,391,001.63	\$ 6,780,241.21	\$ 7,149,243.16	\$ 7,406,897.45	\$ 7,603,103.92	\$ 8,400,153.52	\$ 9,445,759.56
16	Multiply By: Interest Rate (Note 2)	5.00%	4.69%	5.49%	4.57%	4.74%	4.93%	5.54%
17	Divided By: Months Per Year	12	12	12	12	12	12	12
18	TREC Program Interest Income / (Expense)	\$ 26,629.18	\$ 26,499.44	\$ 32,707.79	\$ 28,207.93	\$ 30,032.26	\$ 34,510.63	\$ 43,607.92
Deferred TREC Program Costs Including Interest								
		Jan. 2023	Feb. 2023	Mar. 2023	Apr. 2023	May 2023	Jun. 2023	Jul. 2023
19	Beginning Balance - Deferred Interest on TREC Program	\$ 26,744.78	\$ 26,629.18	\$ 53,128.62	\$ 85,836.41	\$ 114,044.34	\$ 144,076.60	\$ 178,587.23
20	Annual TREC Interest Reclass Journal Voucher (JV)	(26,744.78)						
21	Beginning Balance After Prior Year Interest Reclass JV	\$ -	\$ 26,629.18	\$ 53,128.62	\$ 85,836.41	\$ 114,044.34	\$ 144,076.60	\$ 178,587.23
22	TREC Program Interest Income / (Expense)	26,629.18	26,499.44	32,707.79	28,207.93	30,032.26	34,510.63	43,607.92
23	Ending Balance - Deferred Interest on TREC Program Costs	\$ 26,629.18	\$ 53,128.62	\$ 85,836.41	\$ 114,044.34	\$ 144,076.60	\$ 178,587.23	\$ 222,195.15
24	Ending Bal. - Deferred TREC Program Costs Including Interest	\$ 9,367,898.32	\$ 9,574,681.03	\$ 10,453,679.36	\$ 10,352,398.21	\$ 11,057,771.47	\$ 12,634,355.48	\$ 14,044,795.42

Notes:

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

Jersey Central Power & Light Company
Transition Renewable Energy Certificates (TREC) Program
Monthly Calculations of TREC Program
(Over)/Under-Recovery & Interest (Note 1)
For the Year January 1, 2023 - December 31, 2023

Line #	Calculation of TREC Program (Over)/Under-Recovery	Actuals Aug 2023	Actuals Sep 2023	Actuals Oct 2023	Actuals Nov 2023	Actuals Dec 2023	Actuals YTD 2023	Cumulative Through December 31, 2022	Cumulative Through December 31, 2023
1	Rider RRC - TREC Program Revenues	\$ (2,259,587.12)	\$ (2,131,058.56)	\$ (1,605,604.64)	\$ (1,449,062.29)	\$ (1,592,559.00)	\$ (20,062,521.10)	\$ (23,781,666.64)	\$ (43,844,187.74)
TREC Program Costs:									
2	TREC Costs	\$ 4,193,560.89	\$ 4,097,986.25	\$ 4,873,610.11	\$ 3,474,538.49	\$ 3,236,510.68	\$ 35,971,828.00	\$ 31,523,942.83	\$ 67,495,770.83
3	TREC Admin Costs	47,780.48	52,213.25	54,747.86	54,747.86	56,015.18	578,455.84	649,285.30	1,227,741.14
4	Other Costs	-	-	-	-	-	-	49,813.46	49,813.46
5	Total TREC Programs Costs	\$ 4,241,341.37	\$ 4,150,199.50	\$ 4,928,357.97	\$ 3,529,286.35	\$ 3,292,525.86	\$ 36,550,283.84	\$ 32,223,041.59	\$ 68,773,325.43
6	TREC Program (Over)/Under-Recovery	\$ 1,981,754.25	\$ 2,019,140.94	\$ 3,322,753.33	\$ 2,080,224.06	\$ 1,699,966.86	\$ 16,487,762.74	\$ 8,441,374.95	\$ 24,929,137.69
Deferred TREC (Over)/Under-Recovery									
		Aug. 2023	Sep. 2023	Oct. 2023	Nov. 2023	Dec. 2023	YTD 2023	Cumulative Through 2022	Cumulative Through 2023
7	Beginning Balance - Deferred TREC (Over)/Under-Recovery	\$ 13,822,600.27	\$ 15,804,354.52	\$ 17,823,495.46	\$ 21,146,248.79	\$ 23,226,472.85	\$ 8,411,932.19	\$ -	\$ -
8	Add/(Deduct): Prior Year TREC Program Deferred Interest						26,744.78	-	-
9	Beginning Bal. - Dfd. TREC Program Costs Incl. Prior Year Interest	\$ 13,822,600.27	\$ 15,804,354.52	\$ 17,823,495.46	\$ 21,146,248.79	\$ 23,226,472.85	\$ 8,438,676.97	\$ -	\$ -
10	Add: Current Month TREC Program (Over)/Under-Recovery	1,981,754.25	2,019,140.94	3,322,753.33	2,080,224.06	1,699,966.86	16,487,762.74	8,441,374.95	24,929,137.69
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-	-
12	Ending Balance - Deferred TREC (Over)-Recovery	\$ 15,804,354.52	\$ 17,823,495.46	\$ 21,146,248.79	\$ 23,226,472.85	\$ 24,926,439.71	\$ 24,926,439.71	\$ 8,441,374.95	\$ 24,929,137.69
Computation of TREC Program Interest									
		Aug. 2023	Sep. 2023	Oct. 2023	Nov. 2023	Dec. 2023	YTD 2023	Cumulative Through 2022	Cumulative Through 2023
13	AVERAGE Principal Balance Before Deferred Taxes	\$ 14,813,477.40	\$ 16,813,924.99	\$ 19,484,872.13	\$ 22,186,360.82	\$ 24,076,456.28			
14	Accumulated Deferred Income Taxes	4,164,068.50	4,726,394.31	5,477,197.55	6,236,586.03	6,767,891.86			
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ 10,649,408.90	\$ 12,087,530.68	\$ 14,007,674.58	\$ 15,949,774.79	\$ 17,308,564.42			
16	Multiply By: Interest Rate (Note 2)	5.52%	5.47%	5.72%	5.55%	5.16%			
17	Divided By: Months Per Year	12	12	12	12	12			
18	TREC Program Interest Income / (Expense)	\$ 48,987.28	\$ 55,098.99	\$ 66,769.92	\$ 73,767.71	\$ 74,426.83	\$ 541,245.88	\$ (2,697.98)	\$ 538,547.90
Deferred TREC Program Costs Including Interest									
		Aug. 2023	Sep. 2023	Oct. 2023	Nov. 2023	Dec. 2023	YTD 2023	Cumulative Through 2022	Cumulative Through 2023
19	Beginning Balance - Deferred Interest on TREC Program	\$ 222,195.15	\$ 271,182.43	\$ 326,281.42	\$ 393,051.34	\$ 466,819.05	\$ 26,744.78	\$ -	\$ -
20	Annual TREC Interest Reclass Journal Voucher (JV)						(26,744.78)	-	-
21	Beginning Balance After Prior Year Interest Reclass JV	\$ 222,195.15	\$ 271,182.43	\$ 326,281.42	\$ 393,051.34	\$ 466,819.05	\$ -	\$ -	\$ -
22	TREC Program Interest Income / (Expense)	48,987.28	55,098.99	66,769.92	73,767.71	74,426.83	541,245.88	(2,697.98)	538,547.90
23	Ending Balance - Deferred Interest on TREC Program Costs	\$ 271,182.43	\$ 326,281.42	\$ 393,051.34	\$ 466,819.05	\$ 541,245.88	\$ 541,245.88	\$ (2,697.98)	\$ 538,547.90
24	Ending Bal. - Deferred TREC Program Costs Including Interest	\$ 16,075,536.95	\$ 18,149,776.88	\$ 21,539,300.13	\$ 23,693,291.90	\$ 25,467,685.59	\$ 25,467,685.59	\$ 8,438,676.97	\$ 25,467,685.59

Notes:

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

Jersey Central Power & Light Company
Transition Renewable Energy Certificates (TREC) Program
Monthly Calculations of TREC Program
(Over)/Under-Recovery & Interest (Note 1)
For the Year January 1, 2024 - December 31, 2024
18 Months Forecast

Line #	Calculation of TREC Program (Over)/Under-Recovery	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
		Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024
1	Rider RRC - TREC Program Revenues	(3,498,647.56)	(3,171,536.10)	(2,986,276.52)	(2,793,347.68)	(2,927,321.95)	(3,529,095.66)	(4,346,429.75)
TREC Program Costs:								
2	TREC Costs	\$ 2,791,484.00	\$ 2,267,316.00	\$ 1,972,836.00	\$ 2,461,556.00	\$ 2,886,422.00	\$ 3,522,676.00	4,140,122.00
3	TREC Admin Costs	52,535.00	53,723.00	53,723.00	54,912.00	56,100.00	56,101.00	57,289.00
4	Other Costs	-	-	-	-	-	-	-
5	Total TREC Programs Costs	\$ 2,844,019.00	\$ 2,321,039.00	\$ 2,026,559.00	\$ 2,516,468.00	\$ 2,942,522.00	\$ 3,578,777.00	\$ 4,197,411.00
6	TREC Program (Over)/Under-Recovery	\$ (654,628.56)	\$ (850,497.10)	\$ (959,717.52)	\$ (276,879.68)	\$ 15,200.05	\$ 49,681.34	\$ (149,018.75)
Deferred TREC (Over)/Under-Recovery								
		Jan. 2024	Feb. 2024	Mar. 2024	Apr. 2024	May 2024	Jun. 2024	Jul. 2024
7	Beginning Balance - Deferred TREC (Over)/Under-Recovery	\$ 24,926,439.71	\$ 24,813,057.03	\$ 23,962,559.92	\$ 23,002,842.40	\$ 22,725,962.72	\$ 22,741,162.77	\$ 22,790,844.11
8	Add/(Deduct): Prior Year TREC Program Deferred Interest	541,245.88						
9	Beginning Bal. - Dfd.TREC Program Costs Incl. Prior Year Interest	\$ 25,467,685.59	\$ 24,813,057.03	\$ 23,962,559.92	\$ 23,002,842.40	\$ 22,725,962.72	\$ 22,741,162.77	\$ 22,790,844.11
10	Add: Current Month TREC Program (Over)/Under-Recovery	(654,628.56)	(850,497.10)	(959,717.52)	(276,879.68)	15,200.05	49,681.34	(149,018.75)
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-
12	Ending Balance - Deferred TREC (Over)-Recovery	\$ 24,813,057.03	\$ 23,962,559.92	\$ 23,002,842.40	\$ 22,725,962.72	\$ 22,741,162.77	\$ 22,790,844.11	\$ 22,641,825.36
Computation of TREC Program Interest								
		Jan. 2024	Feb. 2024	Mar. 2024	Apr. 2024	May 2024	Jun. 2024	Jul. 2024
13	AVERAGE Principal Balance Before Deferred Taxes	\$ 25,140,371.31	\$ 24,387,808.47	\$ 23,482,701.16	\$ 22,864,402.56	\$ 22,733,562.75	\$ 22,766,003.44	\$ 22,716,334.74
14	Accumulated Deferred Income Taxes	7,066,958.37	6,855,412.96	6,600,987.30	6,427,183.56	6,390,404.49	6,399,523.57	6,385,561.69
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ 18,073,412.94	\$ 17,532,395.51	\$ 16,881,713.86	\$ 16,437,219.00	\$ 16,343,158.26	\$ 16,366,479.87	\$ 16,330,773.05
16	Multiply By: Interest Rate (Note 2)	4.93%	4.93%	4.93%	4.93%	4.93%	4.93%	4.93%
17	Divided By: Months Per Year	12	12	12	12	12	12	12
18	TREC Program Interest Income / (Expense)	\$ 74,251.60	\$ 72,028.92	\$ 69,355.71	\$ 67,529.57	\$ 67,143.14	\$ 67,238.95	\$ 67,092.26
Deferred TREC Program Costs Including Interest								
		Jan. 2024	Feb. 2024	Mar. 2024	Apr. 2024	May 2024	Jun. 2024	Jul. 2024
19	Beginning Balance - Deferred Interest on TREC Program	\$ 541,245.88	\$ 74,251.60	\$ 146,280.52	\$ 215,636.23	\$ 283,165.80	\$ 350,308.94	\$ 417,547.89
20	Annual TREC Interest Reclass Journal Voucher (JV)	(541,245.88)						
21	Beginning Balance After Prior Year Interest Reclass JV	\$ -	\$ 74,251.60	\$ 146,280.52	\$ 215,636.23	\$ 283,165.80	\$ 350,308.94	\$ 417,547.89
22	TREC Program Interest Income / (Expense)	74,251.60	72,028.92	69,355.71	67,529.57	67,143.14	67,238.95	67,092.26
23	Ending Balance - Deferred Interest on TREC Program Costs	\$ 74,251.60	\$ 146,280.52	\$ 215,636.23	\$ 283,165.80	\$ 350,308.94	\$ 417,547.89	\$ 484,640.15
24	Ending Bal. - Deferred TREC Program Costs Including Interest	\$ 24,887,308.63	\$ 24,108,840.44	\$ 23,218,478.63	\$ 23,009,128.52	\$ 23,091,471.71	\$ 23,208,392.00	\$ 23,126,465.51

Notes:

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Jersey Central Power & Light Company
Transition Renewable Energy Certificates (TREC) Program
Monthly Calculations of TREC Program
(Over)/Under-Recovery & Interest (Note 1)
For the Year January 1, 2024 - December 31, 2024
18 Months Forecast

Line #	Calculation of TREC Program (Over)/Under-Recovery	Forecast Aug 2024	Forecast Sep 2024	Forecast Oct 2024	Forecast Nov 2024	Forecast Dec 2024	12 Months Forecast YTD 2024	Cumulative Through December 31, 2023	Cumulative Through December 31, 2024
1	Rider RRC - TREC Program Revenues	(4,143,462.57)	(3,270,179.19)	(2,846,906.51)	(2,922,089.42)	(3,377,077.76)	\$ (39,812,370.67)	\$ (43,844,187.74)	\$ (83,656,558.41)
TREC Program Costs:									
2	TREC Costs	\$ 4,416,447.00	\$ 4,438,461.00	\$ 4,649,478.00	\$ 4,368,527.00	\$ 3,850,022.00	\$ 41,765,347.00	\$ 67,495,770.83	\$ 109,261,117.83
3	TREC Admin Costs	57,289.00	57,289.00	57,289.00	58,478.00	58,478.00	673,206.00	1,227,741.14	1,900,947.14
4	Other Costs	-	-	-	-	-	-	49,813.46	49,813.46
5	Total TREC Programs Costs	\$ 4,473,736.00	\$ 4,495,750.00	\$ 4,706,767.00	\$ 4,427,005.00	\$ 3,908,500.00	\$ 42,438,553.00	\$ 68,773,325.43	\$ 111,211,878.43
6	TREC Program (Over)/Under-Recovery	\$ 330,273.43	\$ 1,225,570.81	\$ 1,859,860.49	\$ 1,504,915.58	\$ 531,422.24	\$ 2,626,182.33	\$ 24,929,137.69	\$ 27,555,320.02
Deferred TREC (Over)/Under-Recovery									
		Aug. 2024	Sep. 2024	Oct. 2024	Nov. 2024	Dec. 2024	YTD 2024	Cumulative Through 2023	Cumulative Through 2024
7	Beginning Balance - Deferred TREC (Over)/Under-Recovery	\$ 22,641,825.36	\$ 22,972,098.79	\$ 24,197,669.60	\$ 26,057,530.09	\$ 27,562,445.68	\$ 24,926,439.71	\$ -	\$ -
8	Add/(Deduct): Prior Year TREC Program Deferred Interest						541,245.88	-	-
9	Beginning Bal. - Dfd.TREC Program Costs Incl. Prior Year Interest	\$ 22,641,825.36	\$ 22,972,098.79	\$ 24,197,669.60	\$ 26,057,530.09	\$ 27,562,445.68	\$ 25,467,685.59	\$ -	\$ -
10	Add: Current Month TREC Program (Over)/Under-Recovery	330,273.43	1,225,570.81	1,859,860.49	1,504,915.58	531,422.24	2,626,182.33	24,929,137.69	27,555,320.02
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-	-
12	Ending Balance - Deferred TREC (Over)-Recovery	\$ 22,972,098.79	\$ 24,197,669.60	\$ 26,057,530.09	\$ 27,562,445.68	\$ 28,093,867.92	\$ 28,093,867.92	\$ 24,929,137.69	\$ 27,555,320.02
Computation of TREC Program Interest									
		Aug. 2024	Sep. 2024	Oct. 2024	Nov. 2024	Dec. 2024	YTD 2024	Cumulative Through 2023	Cumulative Through 2024
13	AVERAGE Principal Balance Before Deferred Taxes	\$ 22,806,962.08	\$ 23,584,884.20	\$ 25,127,599.85	\$ 26,809,987.89	\$ 27,828,156.80			
14	Accumulated Deferred Income Taxes	6,411,037.04	6,629,710.95	7,063,368.32	7,536,287.60	7,822,494.88			
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ 16,395,925.04	\$ 16,955,173.25	\$ 18,064,231.53	\$ 19,273,700.29	\$ 20,005,661.92			
16	Multiply By: Interest Rate (Note 2)	4.93%	4.93%	4.93%	4.93%	4.93%			
17	Divided By: Months Per Year	12	12	12	12	12			
18	TREC Program Interest Income / (Expense)	\$ 67,359.93	\$ 69,657.50	\$ 74,213.88	\$ 79,182.79	\$ 82,189.93	\$ 857,244.18	\$ 538,547.90	\$ 1,395,792.08
Deferred TREC Program Costs Including Interest									
		Aug. 2024	Sep. 2024	Oct. 2024	Nov. 2024	Dec. 2024	YTD 2024	Cumulative Through 2023	Cumulative Through 2024
19	Beginning Balance - Deferred Interest on TREC Program	\$ 484,640.15	\$ 552,000.08	\$ 621,657.58	\$ 695,871.46	\$ 775,054.25	\$ 541,245.88	\$ -	\$ -
20	Annual TREC Interest Reclass Journal Voucher (JV)						(541,245.88)	-	-
21	Beginning Balance After Prior Year Interest Reclass JV	\$ 484,640.15	\$ 552,000.08	\$ 621,657.58	\$ 695,871.46	\$ 775,054.25	\$ -	\$ -	\$ -
22	TREC Program Interest Income / (Expense)	67,359.93	69,657.50	74,213.88	79,182.79	82,189.93	857,244.18	538,547.90	1,395,792.08
23	Ending Balance - Deferred Interest on TREC Program Costs	\$ 552,000.08	\$ 621,657.58	\$ 695,871.46	\$ 775,054.25	\$ 857,244.18	\$ 857,244.18	\$ 538,547.90	\$ 1,395,792.08
24	Ending Bal. - Deferred TREC Program Costs Including Interest	\$ 23,524,098.87	\$ 24,819,327.18	\$ 26,753,401.55	\$ 28,337,499.93	\$ 28,951,112.10	\$ 28,951,112.10	\$ 25,467,685.59	\$ 28,951,112.10

Notes:

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

Jersey Central Power & Light Company
Transition Renewable Energy Certificates (TREC) Program
Monthly Calculations of TREC Program
(Over)/Under-Recovery & Interest (Note 1)
For the 6 Months January 1, 2025 - June 30, 2025
6 Month Forecast

Line #	Calculation of TREC Program (Over)/Under-Recovery	Forecast Jan 2025	Forecast Feb 2025	Forecast Mar 2025	Forecast Apr 2025	Forecast May 2025	Forecast Jun 2025	6 Months Forecast January 2025 to June 2025	Cumulative Through December 31, 2024	Cumulative Through December 31, 2025
1	Rider RRC - TREC Program Revenues	(3,456,420.81)	(3,055,513.10)	(2,965,083.48)	(2,749,009.60)	(2,906,070.19)	(3,479,749.98)	\$ (18,611,847.15)	\$ (83,656,558.41)	\$ (102,268,405.56)
TREC Program Costs:										
2	TREC Costs	\$ 3,304,538.00	\$ 2,627,914.00	\$ 2,303,958.00	\$ 2,873,198.00	\$ 3,367,362.00	\$ 4,107,516.00	\$ 18,584,486.00	\$ 109,261,117.83	\$ 127,845,603.83
3	TREC Admin Costs	59,666.00	59,666.00	59,666.00	60,855.00	60,855.00	62,043.00	362,751.00	1,900,947.14	2,263,698.14
4	Other Costs	-	-	-	-	-	-	-	49,813.46	49,813.46
5	Total TREC Programs Costs	\$ 3,364,204.00	\$ 2,687,580.00	\$ 2,363,624.00	\$ 2,934,053.00	\$ 3,428,217.00	\$ 4,169,559.00	\$ 18,947,237.00	\$ 111,211,878.43	\$ 130,159,115.43
6	TREC Program (Over)/Under-Recovery	\$ (92,216.81)	\$ (367,933.10)	\$ (601,459.48)	\$ 185,043.40	\$ 522,146.81	\$ 689,809.02	\$ 335,389.85	\$ 27,555,320.02	\$ 27,890,709.87
Deferred TREC (Over)/Under-Recovery										
		Jan. 2025	Feb. 2025	Mar. 2025	Apr. 2025	May 2025	Jun. 2025	6 Months Forecast	Cumulative Through 2024	Cumulative Through 2025
7	Beginning Balance - Deferred TREC (Over)/Under-Recovery	\$ 28,093,867.92	\$ 28,858,895.29	\$ 28,490,962.19	\$ 27,889,502.71	\$ 28,074,546.11	\$ 28,596,692.93	\$ 28,093,867.92	\$ -	\$ -
8	Add/(Deduct): Prior Year TREC Program Deferred Interest	857,244.18	-	-	-	-	-	857,244.18	-	-
9	Beginning Bal. - Dfd.TREC Program Costs Incl. Prior Year Interest	\$ 28,951,112.10	\$ 28,858,895.29	\$ 28,490,962.19	\$ 27,889,502.71	\$ 28,074,546.11	\$ 28,596,692.93	\$ 28,951,112.10	\$ -	\$ -
10	Add: Current Month TREC Program (Over)/Under-Recovery	(92,216.81)	(367,933.10)	(601,459.48)	185,043.40	522,146.81	689,809.02	335,389.85	27,555,320.02	27,890,709.87
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-	-	-
12	Ending Balance - Deferred TREC (Over)-Recovery	\$ 28,858,895.29	\$ 28,490,962.19	\$ 27,889,502.71	\$ 28,074,546.11	\$ 28,596,692.93	\$ 29,286,501.95	\$ 29,286,501.95	\$ 27,555,320.02	\$ 27,890,709.87
Computation of TREC Program Interest										
		Jan. 2025	Feb. 2025	Mar. 2025	Apr. 2025	May 2025	Jun. 2025	6 Months Forecast	Cumulative Through 2024	Cumulative Through 2025
13	AVERAGE Principal Balance Before Deferred Taxes	\$ 28,905,003.70	\$ 28,674,928.74	\$ 28,190,232.45	\$ 27,982,024.41	\$ 28,335,619.52	\$ 28,941,597.44	-	-	-
14	Accumulated Deferred Income Taxes	8,125,196.54	8,060,522.47	7,924,274.34	7,865,747.06	7,965,142.65	8,135,483.04	-	-	-
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ 20,779,807.16	\$ 20,614,406.27	\$ 20,265,958.11	\$ 20,116,277.35	\$ 20,370,476.87	\$ 20,806,114.40	-	-	-
16	Multiply By: Interest Rate (Note 2)	4.93%	4.93%	4.93%	4.93%	4.93%	4.93%	-	-	-
17	Divided By: Months Per Year	12	12	12	12	12	12	-	-	-
18	TREC Program Interest Income / (Expense)	\$ 85,370.37	\$ 84,690.85	\$ 83,259.31	\$ 82,644.37	\$ 83,688.71	\$ 85,478.45	\$ 505,132.06	\$ 1,395,792.08	\$ 1,900,924.14
Deferred TREC Program Costs Including Interest										
		Jan. 2025	Feb. 2025	Mar. 2025	Apr. 2025	May 2025	Jun. 2025	6 Months Forecast	Cumulative Through 2024	Cumulative Through 2025
19	Beginning Balance - Deferred Interest on TREC Program	\$ 857,244.18	\$ 85,370.37	\$ 170,061.22	\$ 253,320.53	\$ 335,964.90	\$ 419,653.61	\$ 857,244.18	\$ -	\$ -
20	Annual TREC Interest Reclaim Journal Voucher (JV)	(857,244.18)	-	-	-	-	-	(857,244.18)	-	-
21	Beginning Balance After Prior Year Interest Reclaim JV	\$ -	\$ 85,370.37	\$ 170,061.22	\$ 253,320.53	\$ 335,964.90	\$ 419,653.61	\$ -	\$ -	\$ -
22	TREC Program Interest Income / (Expense)	85,370.37	84,690.85	83,259.31	82,644.37	83,688.71	85,478.45	505,132.06	1,395,792.08	1,900,924.14
23	Ending Balance - Deferred Interest on TREC Program Costs	\$ 85,370.37	\$ 170,061.22	\$ 253,320.53	\$ 335,964.90	\$ 419,653.61	\$ 505,132.06	\$ 505,132.06	\$ 1,395,792.08	\$ 1,900,924.14
24	Ending Bal. - Deferred TREC Program Costs Including Interest	\$ 28,944,265.66	\$ 28,661,023.41	\$ 28,142,823.24	\$ 28,410,511.01	\$ 29,016,346.54	\$ 29,791,634.01	\$ 29,791,634.01	\$ 28,951,112.10	\$ 29,791,634.01

Notes:

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

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

Month	1	2	3	4	5	6	7	8	9	10	11	12		TREC/SuSI	
Year	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	Allocation
	January	February	March	April	May	June	July	August	September	October	November	December	Year to Date	% of Total	
PSE&G	3,387,303,440	3,398,131,281	3,173,210,523	2,933,676,704	2,929,617,042	3,360,205,160	4,110,585,968	4,290,176,353	3,918,558,354	2,993,867,555	2,989,109,843	3,368,994,736	40,853,436,959	56.8809%	
JCP&L	1,619,519,207	1,786,206,055	1,910,743,650	1,457,464,381	1,459,298,274	1,696,529,686	2,067,399,948	2,311,918,738	2,117,233,977	1,486,163,742	1,321,434,613	1,460,942,068	20,694,854,339	28.8138%	
ACE	755,937,437	651,772,230	622,972,031	613,998,039	578,394,525	744,914,394	899,634,085	1,057,823,046	967,749,721	672,741,845	562,961,609	629,464,894	8,758,363,856	12.1944%	
RECO	127,297,135	120,186,864	109,546,878	102,427,560	100,210,916	127,540,292	159,171,885	175,696,063	159,990,647	114,842,377	102,777,664	116,413,412	1,516,101,693	2.1109%	
Total	5,890,057,219	5,956,296,430	5,816,473,082	5,107,566,684	5,067,520,757	5,929,189,532	7,236,791,886	7,835,614,200	7,163,532,699	5,267,615,519	4,976,283,729	5,575,815,110	71,822,756,847	100.0000%	

**Jersey Central Power & Light Company
Transition Renewable Energy Certificate ("TREC") Program
Revenue Requirements Calculation
For the Period January 1, 2024 to June 30, 3025
Based on December 2023 InClima TREC Forecast**

		Col.(1)	Col.(2)	Col.(3) =	Col.(4)	Col.(5) =	Col.(6)	Col.(7)		Col.(8)	Col.(9) =	Col.(10) =	Col.(11)	Col.(12) =
		Program Assumptions		Col.(1) x Col.(2)		Col.(3) + Col.(5) Prior Period	Program Assumptions	Col.(3) + Col.(6)		JCP&L	Col(3) x 28.813%	Col(6) x 28.813%	Program Assumption	Col.(9) + Col.(10) + Col.(11)
	Calendar Month Invoiced ¹	TRECs Invoiced	Avg Price Per TREC	Cost of TRECs Invoiced	Energy Year	Cumulative Cost / Energy Year	TREC Administrator (Admin) Fee	TREC Procurement Payment + Admin Fee		Calendar Month Paid ¹	JCP&L TREC Procurement Payments Share ²	JCP&L Admin Fee Share ²	Other TREC Program Expenses ²	JCP&L TREC Program Revenue Requirement ²
#	Mo/Yr	(MWh)	(\$/MWh)	(\$)	(EY)	(\$)	(\$)	(\$)	#	Mo/Yr	(\$)	(\$)	(\$)	(\$)
1	Dec-23	72,063	\$ 134.44	\$ 9,688,010	2024	\$ 9,688,010	\$ 182,325	\$ 9,870,335	1	Jan-24	\$ 2,791,484	\$ 52,535	\$ -	\$ 2,844,019
2	Jan-24	58,532	134.44	7,868,852	2024	17,556,862	186,450	8,055,302	2	Feb-24	2,267,316	53,723	-	2,321,039
3	Feb-24	50,930	134.44	6,846,842	2024	24,403,704	186,450	7,033,292	3	Mar-24	1,972,836	53,723	-	2,026,559
4	Mar-24	63,546	134.44	8,542,977	2024	32,946,682	190,575	8,733,552	4	Apr-24	2,461,556	54,912	-	2,516,468
5	Apr-24	74,514	134.44	10,017,497	2024	42,964,179	194,700	10,212,197	5	May-24	2,886,422	56,100	-	2,942,522
6	May-24	90,939	134.44	12,225,656	2024	55,189,836	194,700	12,420,356	6	Jun-24	3,522,676	56,101	-	3,578,777
7	Jun-24	106,879	134.44	14,368,539	2024	69,558,375	198,825	14,567,364	7	Jul-24	4,140,122	57,289	-	4,197,411
8	Jul-24	112,167	136.65	15,327,541	2024	84,885,916	198,825	15,526,366	8	Aug-24	4,416,447	57,289	-	4,473,736
9	Aug-24	112,726	136.65	15,403,941	2024	100,289,857	198,825	15,602,766	9	Sep-24	4,438,461	57,289	-	4,495,750
10	Sep-24	118,086	136.65	16,136,288	2024	116,426,145	198,825	16,335,113	10	Oct-24	4,649,478	57,289	-	4,706,767
1	Oct-24	110,950	136.65	15,161,232	2025	15,161,232	202,950	15,364,182	11	Nov-24	4,368,527	58,478	-	4,427,005
2	Nov-24	97,781	136.65	13,361,731	2025	28,522,963	202,950	13,564,681	12	Dec-24	3,850,022	58,478	-	3,908,500
3	Dec-24	83,927	136.65	11,468,594	2025	39,991,557	207,075	11,675,669	1	Jan-25	3,304,538	59,666	-	3,364,204
4	Jan-25	66,743	136.65	9,120,331	2025	49,111,889	207,075	9,327,406	2	Feb-25	2,627,914	59,666	-	2,687,580
5	Feb-25	58,515	136.65	7,996,023	2025	57,107,912	207,075	8,203,098	3	Mar-25	2,303,958	59,666	-	2,363,624
6	Mar-25	72,972	136.65	9,971,605	2025	67,079,517	211,200	10,182,805	4	Apr-25	2,873,198	60,855	-	2,934,053
7	Apr-25	85,523	136.65	11,686,631	2025	78,766,149	211,200	11,897,831	5	May-25	3,367,362	60,855	-	3,428,217
8	May-25	104,321	136.65	14,255,378	2025	93,021,527	215,325	14,470,703	6	Jun-25	4,107,516	62,043	-	4,169,559
18	TOTALS/AVG.	1,541,115	\$ 135.91	\$ 209,447,672		\$ 209,447,672	\$ 3,595,350	\$ 213,043,022	18		\$ 60,349,833	\$ 1,035,957	\$ -	\$ 61,385,790

Notes:

¹ There is a one month lag between when the expense is invoiced and paid.

² Invoices are using the same allocation rate for the April 2024 to May 2025 period as is used for the period April 2024 to May 2025 because the information to calculate a new allocation factor is not yet available. See the allocation factors for each period shown below.

JCP&L Allocated Share % = 28.8138% April 2023 to March 2024

JCP&L Allocated Share % = 28.8138% April 2024 to May 2025*

Jersey Central Power & Light Company
RGGI Recovery Charge - 2023 Rider RRC Filings
Successor Solar Incentive ("SuSI") Program

Actual Results Through December 31, 2023 & 18-Month Forecast Period from January 1, 2024 to June 30, 2025

Proposed Rider RRC-SuSI Component Rate Increase, Effective July 1, 2024

	Calculation of Deferred SuSi Program Costs Including Interest	Cumulative as of Dec.31, 2022	Activity for the Year 2023	Cumulative as of Dec.31, 2023	Refer to Attachment SuSI-2
1	Rider RRC - SuSI Program Revenues	\$ -	\$ (1,417,674.82)	\$ (1,417,674.82)	Line 1
2	Total SuSI Programs Costs	307,689.36	3,597,574.34	3,905,263.70	Line 5
3	SuSI Program (Over)/Under-Recovery	\$ 307,689.36	\$ 2,179,899.52	\$ 2,487,588.88	Line 6
4	SuSI Program Interest Income / (Expense)	1,512.28	30,337.81	31,850.09	Line 18
5	Ending Bal. - Deferred SuSI Program Costs Including Interest	\$ 309,201.64	\$ 2,210,237.33	\$ 2,519,438.97	Line 24

	18-Month Forecast of SuSI Deferred Program Costs Incl. Interest	12 Month Forecast Year 2024	6 Month Forecast Year 2025	18 month Forecast Jan.2024 - Jun.2025	Refer to Attachment SuSI-3
6	Rider RRC - SuSI Revenues	\$ (5,146,230.10)	\$ (2,405,806.20)	\$ (7,552,036.30)	Line 1
7	SuSI Program Costs Incurred	9,719,151.00	6,495,447.00	16,214,598.00	Line 5
8	SuSI Program (Over)/Under-Recovery	\$ 4,572,920.90	\$ 4,089,640.80	\$ 8,662,561.70	Line 6
9	SuSI Program Interest Income / (Expense)	133,520.46	158,839.06	292,359.52	Line 18
10	SuSI Program (Over)/Under-Recovery	\$ 4,706,441.36	\$ 4,248,479.86	\$ 8,954,921.22	Line 6 + Line 18
11	Ending Balance - Deferred SuSI Program Costs Incl. Interest			\$ 11,474,360.19	Line 24

Proposed Rider SuSI Tariff Rate Computation & Impact on SuSI Revenues		Effective July 1, 2024	Refer to Attachment SuSI-1
12	Total SuSI Revenue Requirements (January 2023 through June 2025)	\$ 11,474,360.19	Line 11
13	Forecast MWh Retail Sales for the 12 Months Ended June 30, 2025	20,110,938	
14	Proposed Rider RRC-SuSI before SUT (\$/kWh), Effective July 1, 2024	\$ 0.000571	L12 ÷ L13 ÷ 1000
15	Current Rider RRC-SuSI Rate before SUT (\$/kWh)	0.000254	
16	Proposed Tariff Rider RRC-SuSI Component Rate Increase before SUT (\$/kWh), effective July 1, 2024	\$ 0.000317	L14- L15
17	Proposed Rider RRC-SuSI Component Revenue Increase	\$ 6,375,167	L13 x L16 x 1000

**Jersey Central Power & Light Company
Successor Solar Incentive ("SuSI") Program
Monthly Calculations of SuSI Program
(Over)/Under-Recovery & Interest (Note 1)
For the Year January 1, 2023 - December 31, 2023**

Line #	Calculation of SuSI Program (Over)/Under-Recovery	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals
		Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023
1	Rider RRC - SuSI Program Revenues	\$ (51,247.68)	\$ (114,973.04)	\$ (118,086.70)	\$ (107,166.35)	\$ (101,540.52)	\$ (114,540.47)	\$ (152,910.88)
SuSI Program Costs:								
2	SuSI Costs	\$ 104,008.48	\$ 68,665.49	\$ 104,529.71	\$ 94,368.46	\$ 150,050.74	\$ 216,138.08	\$ 208,591.74
3	SuSI Admin Costs	1,564.63	1,354.46	1,354.46	2,708.92	2,785.33	2,785.33	2,785.33
4	Other Costs	-	-	-	-	-	-	-
5	Total SuSI Programs Costs	\$ 105,573.11	\$ 70,019.95	\$ 105,884.17	\$ 97,077.38	\$ 152,836.07	\$ 218,923.41	\$ 211,377.07
6	SuSI Program (Over)/Under-Recovery	\$ 54,325.43	\$ (44,953.09)	\$ (12,202.53)	\$ (10,088.97)	\$ 51,295.55	\$ 104,382.94	\$ 58,466.19
Deferred SuSI (Over)/Under-Recovery								
		Jan. 2023	Feb. 2023	Mar. 2023	Apr. 2023	May 2023	Jun. 2023	Jul. 2023
7	Beginning Balance - Deferred SuSI (Over)/Under-Recovery	\$ 307,689.36	\$ 363,527.07	\$ 318,573.98	\$ 306,371.45	\$ 296,282.48	\$ 347,578.03	\$ 451,960.97
8	Add/(Deduct): Prior Year SuSI Program Deferred Interest	1,512.28						
9	Beginning Bal. - Dfd.SuSI Program Costs Incl. Prior Year Interest	\$ 309,201.64	\$ 363,527.07	\$ 318,573.98	\$ 306,371.45	\$ 296,282.48	\$ 347,578.03	\$ 451,960.97
10	Add: Current Month SuSI Program (Over)/Under-Recovery	54,325.43	(44,953.09)	(12,202.53)	(10,088.97)	51,295.55	104,382.94	58,466.19
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-
12	Ending Balance - Deferred SuSI (Over)-Recovery	\$ 363,527.07	\$ 318,573.98	\$ 306,371.45	\$ 296,282.48	\$ 347,578.03	\$ 451,960.97	\$ 510,427.16
Computation of SuSI Program Interest								
		Jan. 2023	Feb. 2023	Mar. 2023	Apr. 2023	May 2023	Jun. 2023	Jul. 2023
13	AVERAGE Principal Balance Before Deferred Taxes	\$ 336,364.36	\$ 341,050.53	\$ 312,472.72	\$ 301,326.97	\$ 321,930.26	\$ 399,769.50	\$ 481,194.07
14	Accumulated Deferred Income Taxes	94,552.02	95,869.30	87,836.08	84,703.01	90,494.59	112,375.21	135,263.65
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ 241,812.34	\$ 245,181.23	\$ 224,636.64	\$ 216,623.96	\$ 231,435.67	\$ 287,394.29	\$ 345,930.42
16	Multiply By: Interest Rate (Note 2)	5.00%	4.69%	5.49%	4.57%	4.74%	4.93%	5.54%
17	Divided By: Months Per Year	12	12	12	12	12	12	12
18	SuSI Program Interest Income / (Expense)	\$ 1,007.55	\$ 958.25	\$ 1,027.72	\$ 824.98	\$ 914.17	\$ 1,180.71	\$ 1,597.05
Deferred SuSI Program Costs Including Interest								
		Jan. 2023	Feb. 2023	Mar. 2023	Apr. 2023	May 2023	Jun. 2023	Jul. 2023
19	Beginning Balance - Deferred Interest on SuSI Program	\$ 1,512.28	\$ 1,007.55	\$ 1,965.80	\$ 2,993.52	\$ 3,818.50	\$ 4,732.67	\$ 5,913.38
20	Annual SuSI Interest Reclass Journal Voucher (JV)	(1,512.28)						
21	Beginning Balance After Prior Year Interest Reclass JV	\$ -	\$ 1,007.55	\$ 1,965.80	\$ 2,993.52	\$ 3,818.50	\$ 4,732.67	\$ 5,913.38
22	SuSI Program Interest Income / (Expense)	1,007.55	958.25	1,027.72	824.98	914.17	1,180.71	1,597.05
23	Ending Balance - Dfd.Interest on SuSI Program Costs	\$ 1,007.55	\$ 1,965.80	\$ 2,993.52	\$ 3,818.50	\$ 4,732.67	\$ 5,913.38	\$ 7,510.43
24	Ending Bal. - Dfd.SuSI Program Costs Including Interest	\$ 364,534.62	\$ 320,539.78	\$ 309,364.97	\$ 300,100.98	\$ 352,310.70	\$ 457,874.35	\$ 517,937.59

Notes:

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

**Jersey Central Power & Light Company
Successor Solar Incentive ("SuSI") Program
Monthly Calculations of SuSI Program
(Over)/Under-Recovery & Interest (Note 1)
For the Year January 1, 2023 - December 31, 2023**

Line #	Calculation of SuSI Program (Over)/Under-Recovery	Actuals Aug 2023	Actuals Sep 2023	Actuals Oct 2023	Actuals Nov 2023	Actuals Dec 2023	Actuals YTD 2023	Cumulative Through December 31, 2022	Cumulative Through December 31, 2023
1	Rider RRC - SuSI Program Revenues	\$ (164,912.47)	\$ (154,984.33)	\$ (116,702.90)	\$ (104,988.70)	\$ (115,620.78)	\$ (1,417,674.82)	\$ -	\$ (1,417,674.82)
SuSI Program Costs:									
2	SuSI Costs	\$ 366,321.36	\$ 569,156.11	\$ 594,708.19	\$ 506,974.49	\$ 568,234.07	\$ 3,551,746.92	\$ 295,476.33	\$ 3,847,223.25
3	SuSI Admin Costs	3,760.20	5,345.75	6,682.19	6,682.19	8,018.63	45,827.42	12,213.03	58,040.45
4	Other Costs	-	-	-	-	-	-	-	-
5	Total SuSI Programs Costs	\$ 370,081.56	\$ 574,501.86	\$ 601,390.38	\$ 513,656.68	\$ 576,252.70	\$ 3,597,574.34	\$ 307,689.36	\$ 3,905,263.70
6	SuSI Program (Over)/Under-Recovery	\$ 205,169.09	\$ 419,517.53	\$ 484,687.48	\$ 408,667.98	\$ 460,631.92	\$ 2,179,899.52	\$ 307,689.36	\$ 2,487,588.88
Deferred SuSI (Over)/Under-Recovery									
		Aug. 2023	Sep. 2023	Oct. 2023	Nov. 2023	Dec. 2023	YTD 2023	Cumulative Through 2022	Cumulative Through 2023
7	Beginning Balance - Deferred SuSI (Over)/Under-Recovery	\$ 510,427.16	\$ 715,596.25	\$ 1,135,113.78	\$ 1,619,801.26	\$ 2,028,469.24	\$ 307,689.36	\$ -	\$ -
8	Add/(Deduct): Prior Year SuSI Program Deferred Interest						1,512.28	-	-
9	Beginning Bal. - Dfd.SuSI Program Costs Incl. Prior Year Interest	\$ 510,427.16	\$ 715,596.25	\$ 1,135,113.78	\$ 1,619,801.26	\$ 2,028,469.24	\$ 309,201.64	\$ -	\$ -
10	Add: Current Month SuSI Program (Over)/Under-Recovery	205,169.09	419,517.53	484,687.48	408,667.98	460,631.92	2,179,899.52	307,689.36	2,487,588.88
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-	-
12	Ending Balance - Deferred SuSI (Over)-Recovery	\$ 715,596.25	\$ 1,135,113.78	\$ 1,619,801.26	\$ 2,028,469.24	\$ 2,489,101.16	\$ 2,489,101.16	\$ 307,689.36	\$ 2,487,588.88
Computation of SuSI Program Interest									
		Aug. 2023	Sep. 2023	Oct. 2023	Nov. 2023	Dec. 2023	YTD 2023	Cumulative Through 2022	Cumulative Through 2023
13	AVERAGE Principal Balance Before Deferred Taxes	\$ 613,011.71	\$ 925,355.02	\$ 1,377,457.52	\$ 1,824,135.25	\$ 2,258,785.20			
14	Accumulated Deferred Income Taxes	172,317.59	260,117.29	387,203.31	512,764.42	634,944.52			
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ 440,694.12	\$ 665,237.73	\$ 990,254.21	\$ 1,311,370.83	\$ 1,623,840.68			
16	Multiply By: Interest Rate (Note 2)	5.52%	5.47%	5.72%	5.55%	5.16%			
17	Divided By: Months Per Year	12	12	12	12	12			
18	SuSI Program Interest Income / (Expense)	\$ 2,027.19	\$ 3,032.38	\$ 4,720.21	\$ 6,065.09	\$ 6,982.51	\$ 30,337.81	\$ 1,512.28	\$ 31,850.09
Deferred SuSI Program Costs Including Interest									
		Aug. 2023	Sep. 2023	Oct. 2023	Nov. 2023	Dec. 2023	YTD 2023	Cumulative Through 2022	Cumulative Through 2023
19	Beginning Balance - Deferred Interest on SuSI Program	\$ 7,510.43	\$ 9,537.62	\$ 12,570.00	\$ 17,290.21	\$ 23,355.30	\$ 1,512.28	\$ -	\$ -
20	Annual SuSI Interest Reclass Journal Voucher (JV)						(1,512.28)	-	-
21	Beginning Balance After Prior Year Interest Reclass JV	\$ 7,510.43	\$ 9,537.62	\$ 12,570.00	\$ 17,290.21	\$ 23,355.30	\$ -	\$ -	\$ -
22	SuSI Program Interest Income / (Expense)	2,027.19	3,032.38	4,720.21	6,065.09	6,982.51	30,337.81	1,512.28	31,850.09
23	Ending Balance - Dfd.Interest on SuSI Program Costs	\$ 9,537.62	\$ 12,570.00	\$ 17,290.21	\$ 23,355.30	\$ 30,337.81	\$ 30,337.81	\$ 1,512.28	\$ 31,850.09
24	Ending Bal. - Dfd.SuSI Program Costs Including Interest	\$ 725,133.87	\$ 1,147,683.78	\$ 1,637,091.47	\$ 2,051,824.54	\$ 2,519,438.97	\$ 2,519,438.97	\$ 309,201.64	\$ 2,519,438.97

Notes:

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

**Jersey Central Power & Light Company
Successor Solar Incentive ("SuSI") Program
Monthly Calculations of SuSI Program
(Over)/Under-Recovery & Interest (Note 1)
For the Year January 1, 2024 - December 31, 2024
18 Months Forecast**

Line #		Forecast Jan 2024	Forecast Feb 2024	Forecast Mar 2024	Forecast Apr 2024	Forecast May 2024	Forecast Jun 2024	Forecast Jul 2024
1	Calculation of SuSI Program (Over)/Under-Recovery							
	Rider RRC - SuSI Program Revenues	(452,242.48)	(409,959.37)	(386,012.33)	(361,073.95)	(378,391.74)	(456,178.27)	(561,828.58)
	SuSI Program Costs:							
2	SuSI Costs	\$ 473,177.00	\$ 395,033.00	\$ 357,220.00	\$ 462,379.00	\$ 604,725.00	\$ 763,194.00	\$ 877,499.00
3	SuSI Admin Costs	8,774.00	8,774.00	8,774.00	10,027.00	11,281.00	12,534.00	13,787.00
4	Other Costs	-	-	-	-	-	-	-
5	Total SuSI Programs Costs	\$ 481,951.00	\$ 403,807.00	\$ 365,994.00	\$ 472,406.00	\$ 616,006.00	\$ 775,728.00	\$ 891,286.00
6	SuSI Program (Over)/Under-Recovery	\$ 29,708.52	\$ (6,152.37)	\$ (20,018.33)	\$ 111,332.05	\$ 237,614.26	\$ 319,549.73	\$ 329,457.42
	Deferred SuSI (Over)/Under-Recovery	Jan. 2024	Feb. 2024	Mar. 2024	Apr. 2024	May 2024	Jun. 2024	Jul. 2024
7	Beginning Balance - Deferred SuSI (Over)/Under-Recovery	\$ 2,487,588.88	\$ 2,549,147.49	\$ 2,542,995.11	\$ 2,522,976.78	\$ 2,634,308.83	\$ 2,871,923.09	\$ 3,191,472.82
8	Add/(Deduct): Prior Year SuSI Program Deferred Interest	31,850.09						
9	Beginning Bal. - Dfd.SuSI Program Costs Incl. Prior Year Inte	\$ 2,519,438.97	\$ 2,549,147.49	\$ 2,542,995.11	\$ 2,522,976.78	\$ 2,634,308.83	\$ 2,871,923.09	\$ 3,191,472.82
10	Add: Current Month SuSI Program (Over)/Under-Recovery	29,708.52	(6,152.37)	(20,018.33)	111,332.05	237,614.26	319,549.73	329,457.42
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-
12	Ending Balance - Deferred SuSI (Over)-Recovery	\$ 2,549,147.49	\$ 2,542,995.11	\$ 2,522,976.78	\$ 2,634,308.83	\$ 2,871,923.09	\$ 3,191,472.82	\$ 3,520,930.24
	Computation of SuSI Program Interest	Jan. 2024	Feb. 2024	Mar. 2024	Apr. 2024	May 2024	Jun. 2024	Jul. 2024
13	AVERAGE Principal Balance Before Deferred Taxes	\$ 2,534,293.23	\$ 2,546,071.30	\$ 2,532,985.94	\$ 2,578,642.80	\$ 2,753,115.96	\$ 3,031,697.95	\$ 3,356,201.53
14	Accumulated Deferred Income Taxes	712,389.83	715,700.64	712,022.35	724,856.49	773,900.90	852,210.29	943,428.25
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ 1,821,903.40	\$ 1,830,370.66	\$ 1,820,963.59	\$ 1,853,786.31	\$ 1,979,215.06	\$ 2,179,487.66	\$ 2,412,773.28
16	Multiply By: Interest Rate (Note 2)	4.93%	4.93%	4.93%	4.93%	4.93%	4.93%	4.93%
17	Divided By: Months Per Year	12	12	12	12	12	12	12
18	SuSI Program Interest Income / (Expense)	\$ 7,484.99	\$ 7,519.77	\$ 7,481.13	\$ 7,615.97	\$ 8,131.28	\$ 8,954.06	\$ 9,912.48
	Deferred SuSI Program Costs Including Interest	Jan. 2024	Feb. 2024	Mar. 2024	Apr. 2024	May 2024	Jun. 2024	Jul. 2024
19	Beginning Balance - Deferred Interest on SuSI Program	\$ 31,850.09	\$ 7,484.99	\$ 15,004.76	\$ 22,485.89	\$ 30,101.86	\$ 38,233.14	\$ 47,187.20
20	Annual SuSI Interest Reclass Journal Voucher (JV)	(31,850.09)						
21	Beginning Balance After Prior Year Interest Reclass JV	\$ -	\$ 7,484.99	\$ 15,004.76	\$ 22,485.89	\$ 30,101.86	\$ 38,233.14	\$ 47,187.20
22	SuSI Program Interest Income / (Expense)	7,484.99	7,519.77	7,481.13	7,615.97	8,131.28	8,954.06	9,912.48
23	Ending Balance - Dfd.Interest on SuSI Program Costs	\$ 7,484.99	\$ 15,004.76	\$ 22,485.89	\$ 30,101.86	\$ 38,233.14	\$ 47,187.20	\$ 57,099.68
24	Ending Bal. - Dfd.SuSI Program Costs Including Interest	\$ 2,556,632.48	\$ 2,557,999.87	\$ 2,545,462.67	\$ 2,664,410.69	\$ 2,910,156.23	\$ 3,238,660.02	\$ 3,578,029.92

Notes:

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

**Jersey Central Power & Light Company
Successor Solar Incentive ("SuSI") Program
Monthly Calculations of SuSI Program
(Over)/Under-Recovery & Interest (Note 1)
For the Year January 1, 2024 - December 31, 2024
18 Months Forecast**

Line #		Forecast Aug 2024	Forecast Sep 2024	Forecast Oct 2024	Forecast Nov 2024	Forecast Dec 2024	12 Months Forecast YTD 2024	Cumulative Through December 31, 2023	Cumulative Through December 31, 2024
1	Calculation of SuSI Program (Over)/Under-Recovery								
	Rider RRC - SuSI Program Revenues	(535,592.62)	(422,710.18)	(367,997.08)	(377,715.37)	(436,528.12)	\$ (5,146,230.10)	\$ (1,417,674.82)	\$ (6,563,904.92)
	SuSI Program Costs:								
2	SuSI Costs	\$ 910,169.00	\$ 1,164,797.00	\$ 1,255,420.00	\$ 1,212,349.00	\$ 1,087,767.00	\$ 9,563,729.00	\$ 3,847,223.25	\$ 13,410,952.25
3	SuSI Admin Costs	13,787.00	15,041.00	16,294.00	17,548.00	18,801.00	155,422.00	58,040.45	213,462.45
4	Other Costs	-	-	-	-	-	-	-	-
5	Total SuSI Programs Costs	\$ 923,956.00	\$ 1,179,838.00	\$ 1,271,714.00	\$ 1,229,897.00	\$ 1,106,568.00	\$ 9,719,151.00	\$ 3,905,263.70	\$ 13,624,414.70
6	SuSI Program (Over)/Under-Recovery	\$ 388,363.38	\$ 757,127.82	\$ 903,716.92	\$ 852,181.63	\$ 670,039.88	\$ 4,572,920.90	\$ 2,487,588.88	\$ 7,060,509.78
	Deferred SuSI (Over)/Under-Recovery	Aug. 2024	Sep. 2024	Oct. 2024	Nov. 2024	Dec. 2024	YTD 2024	Cumulative Through 2023	Cumulative Through 2024
7	Beginning Balance - Deferred SuSI (Over)/Under-Recovery	\$ 3,520,930.24	\$ 3,909,293.62	\$ 4,666,421.44	\$ 5,570,138.36	\$ 6,422,319.99	\$ 2,487,588.88	\$ -	\$ -
8	Add/(Deduct): Prior Year SuSI Program Deferred Interest						31,850.09		
9	Beginning Bal. - Dfd.SuSI Program Costs Incl. Prior Year Inte	\$ 3,520,930.24	\$ 3,909,293.62	\$ 4,666,421.44	\$ 5,570,138.36	\$ 6,422,319.99	\$ 2,519,438.97	\$ -	\$ -
10	Add: Current Month SuSI Program (Over)/Under-Recovery	388,363.38	757,127.82	903,716.92	852,181.63	670,039.88	4,572,920.90	2,487,588.88	7,060,509.78
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-	-
12	Ending Balance - Deferred SuSI (Over)-Recovery	\$ 3,909,293.62	\$ 4,666,421.44	\$ 5,570,138.36	\$ 6,422,319.99	\$ 7,092,359.87	\$ 7,092,359.87	\$ 2,487,588.88	\$ 7,060,509.78
	Computation of SuSI Program Interest	Aug. 2024	Sep. 2024	Oct. 2024	Nov. 2024	Dec. 2024	YTD 2024	Cumulative Through 2023	Cumulative Through 2024
13	AVERAGE Principal Balance Before Deferred Taxes	\$ 3,715,111.93	\$ 4,287,857.53	\$ 5,118,279.90	\$ 5,996,229.17	\$ 6,757,339.93			
14	Accumulated Deferred Income Taxes	1,044,317.96	1,205,316.75	1,438,748.48	1,685,540.02	1,899,488.25			
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ 2,670,793.97	\$ 3,082,540.78	\$ 3,679,531.42	\$ 4,310,689.15	\$ 4,857,851.68			
16	Multiply By: Interest Rate (Note 2)	4.93%	4.93%	4.93%	4.93%	4.93%			
17	Divided By: Months Per Year	12	12	12	12	12			
18	SuSI Program Interest Income / (Expense)	\$ 10,972.51	\$ 12,664.11	\$ 15,116.74	\$ 17,709.75	\$ 19,957.67	\$ 133,520.46	\$ 31,850.09	\$ 165,370.55
	Deferred SuSI Program Costs Including Interest	Aug. 2024	Sep. 2024	Oct. 2024	Nov. 2024	Dec. 2024	YTD 2024	Cumulative Through 2023	Cumulative Through 2024
19	Beginning Balance - Deferred Interest on SuSI Program	\$ 57,099.68	\$ 68,072.19	\$ 80,736.30	\$ 95,853.04	\$ 113,562.79	\$ 31,850.09	\$ -	\$ -
20	Annual SuSI Interest Reclass Journal Voucher (JV)						(31,850.09)		
21	Beginning Balance After Prior Year Interest Reclass JV	\$ 57,099.68	\$ 68,072.19	\$ 80,736.30	\$ 95,853.04	\$ 113,562.79	\$ -	\$ -	\$ -
22	SuSI Program Interest Income / (Expense)	10,972.51	12,664.11	15,116.74	17,709.75	19,957.67	133,520.46	31,850.09	165,370.55
23	Ending Balance - Dfd.Interest on SuSI Program Costs	\$ 68,072.19	\$ 80,736.30	\$ 95,853.04	\$ 113,562.79	\$ 133,520.46	\$ 133,520.46	\$ 31,850.09	\$ 165,370.55
24	Ending Bal. - Dfd.SuSI Program Costs Including Interest	\$ 3,977,365.81	\$ 4,747,157.74	\$ 5,665,991.40	\$ 6,535,882.78	\$ 7,225,880.33	\$ 7,225,880.33	\$ 2,519,438.97	\$ 7,225,880.33

Notes:

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

Jersey Central Power & Light Company
Successor Solar Incentive ("SuSI") Program
Monthly Calculations of SuSI Program
(Over)/Under-Recovery & Interest (Note 1)
For the 6 Months January 1, 2025 - June 30, 2025
6 Month Forecast

Line #	Calculation of SuSI Program (Over)/Under-Recovery	Forecast Jan 2025	Forecast Feb 2025	Forecast Mar 2025	Forecast Apr 2025	Forecast May 2025	Forecast Jun 2025	6 Months Forecast January 2025 to June 2025	Cumulative Through December 31, 2024	Cumulative Through December 31, 2025
1	Rider RRC - SuSI Program Revenues	(446,784.17)	(394,962.00)	(383,272.88)	(355,342.72)	(375,644.70)	(449,799.74)	\$ (2,405,806.20)	\$ (6,563,904.92)	\$ (8,969,711.12)
SuSI Program Costs:										
2	SuSI Costs	\$ 1,071,680.00	\$ 842,091.00	\$ 750,151.00	\$ 957,512.00	\$ 1,219,504.00	\$ 1,520,396.00	\$ 6,361,334.00	\$ 13,410,952.25	\$ 19,772,286.25
3	SuSI Admin Costs	20,054.00	21,308.00	21,308.00	22,561.00	23,814.00	25,068.00	134,113.00	213,462.45	347,575.45
4	Other Costs	-	-	-	-	-	-	-	-	-
5	Total SuSI Programs Costs	\$ 1,091,734.00	\$ 863,399.00	\$ 771,459.00	\$ 980,073.00	\$ 1,243,318.00	\$ 1,545,464.00	\$ 6,495,447.00	\$ 13,624,414.70	\$ 20,119,861.70
6	SuSI Program (Over)/Under-Recovery	\$ 644,949.83	\$ 468,437.00	\$ 388,186.12	\$ 624,730.28	\$ 867,673.30	\$ 1,095,664.26	\$ 4,089,640.80	\$ 7,060,509.78	\$ 11,150,150.58
Deferred SuSI (Over)/Under-Recovery										
		Jan. 2025	Feb. 2025	Mar. 2025	Apr. 2025	May 2025	Jun. 2025	6 Months Forecast	Cumulative Through 2024	Cumulative Through 2025
7	Beginning Balance - Deferred SuSI (Over)/Under-Recovery	\$ 7,060,509.78	\$ 7,870,830.16	\$ 8,339,267.16	\$ 8,727,453.29	\$ 9,352,183.57	\$ 10,219,856.87	\$ 7,060,509.78	\$ -	\$ -
8	Add/(Deduct): Prior Year SuSI Program Deferred Interest	165,370.55	-	-	-	-	-	165,370.55	-	-
9	Beginning Bal. - Dfd,SuSI Prog.Costs Incl.Prior Year Interest	\$ 7,225,880.33	\$ 7,870,830.16	\$ 8,339,267.16	\$ 8,727,453.29	\$ 9,352,183.57	\$ 10,219,856.87	\$ 7,225,880.33	\$ -	\$ -
10	Add: Current Month SuSI Program (Over)/Under-Recovery	644,949.83	468,437.00	388,186.12	624,730.28	867,673.30	1,095,664.26	4,089,640.80	7,060,509.78	11,150,150.58
11	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-	-	-
12	Ending Balance - Deferred SuSI (Over)-Recovery	\$ 7,870,830.16	\$ 8,339,267.16	\$ 8,727,453.29	\$ 9,352,183.57	\$ 10,219,856.87	\$ 11,315,521.13	\$ 11,315,521.13	\$ 7,060,509.78	\$ 11,150,150.58
Computation of SuSI Program Interest										
		Jan. 2025	Feb. 2025	Mar. 2025	Apr. 2025	May 2025	Jun. 2025	6 Months Forecast	Cumulative Through 2024	Cumulative Through 2025
13	AVERAGE Principal Balance Before Deferred Taxes	\$ 7,548,355.25	\$ 8,105,048.66	\$ 8,533,360.23	\$ 9,039,818.43	\$ 9,786,020.22	\$ 10,767,689.00	-	-	-
14	Accumulated Deferred Income Taxes	2,121,842.66	2,278,329.18	2,398,727.56	2,541,092.96	2,750,850.28	3,026,797.38	-	-	-
15	AVERAGE Principal Balance Excluding Deferred Taxes	\$ 5,426,512.59	\$ 5,826,719.48	\$ 6,134,632.67	\$ 6,498,725.47	\$ 7,035,169.94	\$ 7,740,891.62	-	-	-
16	Multiply By: Interest Rate (Note 2)	4.93%	4.93%	4.93%	4.93%	4.93%	4.93%	-	-	-
17	Divided By: Months Per Year	12	12	12	12	12	12	-	-	-
18	SuSI Program Interest Income / (Expense)	\$ 22,293.92	\$ 23,938.11	\$ 25,203.12	\$ 26,698.93	\$ 28,902.82	\$ 31,802.16	\$ 158,839.06	\$ 165,370.55	\$ 324,209.61
Deferred SuSI Program Costs Including Interest										
		Jan. 2025	Feb. 2025	Mar. 2025	Apr. 2025	May 2025	Jun. 2025	6 Months Forecast	Cumulative Through 2024	Cumulative Through 2025
19	Beginning Balance - Deferred Interest on SuSI Program	\$ 165,370.55	\$ 22,293.92	\$ 46,232.03	\$ 71,435.15	\$ 98,134.08	\$ 127,036.90	\$ 165,370.55	\$ -	\$ -
20	Annual SuSI Interest Reclass Journal Voucher (JV)	(165,370.55)	-	-	-	-	-	(165,370.55)	-	-
21	Beginning Balance After Prior Year Interest Reclass JV	\$ -	\$ 22,293.92	\$ 46,232.03	\$ 71,435.15	\$ 98,134.08	\$ 127,036.90	\$ -	\$ -	\$ -
22	SuSI Program Interest Income / (Expense)	22,293.92	23,938.11	25,203.12	26,698.93	28,902.82	31,802.16	158,839.06	165,370.55	324,209.61
23	Ending Balance - Dfd.Interest on SuSI Program Costs	\$ 22,293.92	\$ 46,232.03	\$ 71,435.15	\$ 98,134.08	\$ 127,036.90	\$ 158,839.06	\$ 158,839.06	\$ 165,370.55	\$ 324,209.61
24	Ending Bal. - Dfd.SuSI Program Costs Incl.Interest	\$ 7,893,124.08	\$ 8,385,499.19	\$ 8,798,888.44	\$ 9,450,317.65	\$ 10,346,893.77	\$ 11,474,360.19	\$ 11,474,360.19	\$ 7,225,880.33	\$ 11,474,360.19

Notes:

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

**Jersey Central Power & Light Company
Successor Solar Incentive (SuSI) Program
Revenue Requirements Calculation
For the Period January 1, 2024 to June 30, 2025
Based on December 2023 InClima SuSI Forecast**

		Col.(1)	Col.(2)	Col.(3) =	Col.(4)	Col.(5) =	Col.(6)	Col.(7)		Col.(8)	Col.(9) =	Col.(10) =	Col.(11)	Col.(12) =
		Program Assumptions		Col.(1) x Col.(2)		Col.(3) + Col.(5) Prior Period	Program Assumptions	Col.(3) + Col.(6)		JCP&L	Col(3) x 28.813%	Col(6) x 28.813%	Program Assumptions	Col.(9) + Col.(10) + Col.(11)
	Calendar Month Invoiced ¹	Certificates (Certs.) Invoiced	Avg Price Per Certificate	Cost of Certificates Invoiced	Energy Year	Cumulative Cost / Energy Year	SuSI Administrator (Admin) Fee	SuSI Procurement Payment + Admin Fee		Calendar Month Paid ¹	JCP&L SuSI Procurement Payments Share ²	JCP&L Admin Fee Share ²	Other SuSI Program Expenses ²	JCP&L SuSI Program Revenue Requirement ²
#	Mo/Yr	(MWh)	(\$/MWh)	(\$)	(EY)	(\$)	(\$)	(\$)	#	Mo/Yr	(\$)	(\$)	(\$)	(\$)
1	Dec-23	18,247	\$ 90.00	\$ 1,642,192	2024	\$ 1,642,192	\$ 30,450	\$ 1,672,642	1	Jan-24	\$ 473,177	\$ 8,774	\$ -	\$ 481,951
2	Jan-24	15,233	90.00	1,370,988	2024	3,013,180	30,450	1,401,438	2	Feb-24	395,033	8,774	-	403,807
3	Feb-24	13,775	90.00	1,239,756	2024	4,252,936	30,450	1,270,206	3	Mar-24	357,220	8,774	-	365,994
4	Mar-24	17,830	90.00	1,604,715	2024	5,857,650	34,800	1,639,515	4	Apr-24	462,379	10,027	-	472,406
5	Apr-24	23,319	90.00	2,098,735	2024	7,956,386	39,150	2,137,885	5	May-24	604,725	11,281	-	616,006
6	May-24	29,430	90.00	2,648,710	2024	10,605,095	43,500	2,692,210	6	Jun-24	763,194	12,534	-	775,728
7	Jun-24	33,838	90.00	3,045,411	2024	13,650,507	47,850	3,093,261	7	Jul-24	877,499	13,787	-	891,286
8	Jul-24	35,098	90.00	3,158,795	2024	16,809,302	47,850	3,206,645	8	Aug-24	910,169	13,787	-	923,956
9	Aug-24	44,917	90.00	4,042,501	2024	20,851,803	52,200	4,094,701	9	Sep-24	1,164,797	15,041	-	1,179,838
10	Sep-24	48,411	90.00	4,357,011	2024	25,208,814	56,550	4,413,561	10	Oct-24	1,255,420	16,294	-	1,271,714
1	Oct-24	46,750	90.00	4,207,531	2025	4,207,531	60,900	4,268,431	11	Nov-24	1,212,349	17,548	-	1,229,897
2	Nov-24	41,946	90.00	3,775,160	2025	7,982,692	65,250	3,840,410	12	Dec-24	1,087,767	18,801	-	1,106,568
3	Dec-24	41,326	90.00	3,719,330	2025	11,702,022	69,600	3,788,930	1	Jan-25	1,071,680	20,054	-	1,091,734
4	Jan-25	32,473	90.00	2,922,528	2025	14,624,549	73,950	2,996,478	2	Feb-25	842,091	21,308	-	863,399
5	Feb-25	28,927	90.00	2,603,447	2025	17,227,996	73,950	2,677,397	3	Mar-25	750,151	21,308	-	771,459
6	Mar-25	36,923	90.00	3,323,104	2025	20,551,100	78,300	3,401,404	4	Apr-25	957,512	22,561	-	980,073
7	Apr-25	47,026	90.00	4,232,362	2025	24,783,462	82,650	4,315,012	5	May-25	1,219,504	23,814	-	1,243,318
8	May-25	58,629	90.00	5,276,629	2025	30,060,091	87,000	5,363,629	6	Jun-25	1,520,396	25,068	-	1,545,464
18	TOTALS	614,099	\$ 90.00	\$ 55,268,904		\$ 55,268,904	\$ 1,004,850	\$ 56,273,754	18		\$ 15,925,063	\$ 289,535	\$ -	\$ 16,214,598

Notes:

¹ There is a one month lag between when the expense is invoiced and paid.

² Invoices are using the same allocation rate for the April 2024 to May 2025 period as is used for the period April 2024 to May 2025

because the information to calculate a new allocation factor is not yet available. See the allocation factors for each period shown below.

JCP&L Allocated Share % = 28.8138% April 2023 to March 2024

JCP&L Allocated Share % = 28.8138% April 2024 to May 2025

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

Month	Residential Class	Commercial Class	Industrial Class	Public Street Lights	Total Actual Revenues
Jan-23	\$ 450,991	\$ 381,514	\$ 85,916	\$ 3,677	\$ 922,097
Feb-23	328,115	292,736	62,323	3,221	686,395
Mar-23	311,780	308,609	70,775	3,071	694,235
Apr-23	285,498	275,981	65,557	3,296	630,332
May-23	259,259	269,066	66,013	3,192	597,529
Jun-23	301,844	300,085	70,152	3,229	675,311
Jul-23	473,297	348,051	71,327	3,200	895,874
Aug-23	530,774	355,075	74,927	3,192	963,968
Sep-23	485,390	343,145	73,810	9,441	911,786
Oct-23	309,144	301,466	70,708	3,413	684,731
Nov-23	269,818	280,749	63,835	3,385	617,787
Dec-23	319,048	288,031	68,477	3,366	678,922
Total 2023	\$ 4,324,957	\$ 3,744,508	\$ 843,819	\$ 45,683	\$ 8,958,967

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

Actual Revenue Requirement

Month	JCP&L EEC Investments							Tax Adjustment for Deferred Income Tax									
	Customer Incentives/ Outside Service Investment	Cumulative Customer Incentives/ Outside Service Investment	Customer Incentives/ Outside Service Amortization Expense	Third Party Financing Investment	Cumulative Third Party Financing Investment	Customer Third Party Financing Amortization Expense	Total Investment	Cumulative Total Investment	Total Amortization Expense	Accumulated Total Amortization Expense	Tax Amortization Expense	Deferred Income Tax Tax Rate =	Accumulated Deferred Income Tax	Net Investment	0.77812% Return Component	Operating & Maintenance Expense	Revenue Requirement
												28.11%					
Jul-23	\$ 2,932,762	\$ 55,320,540	\$ 485,444	\$ 254,435	\$ 1,296,644	\$ 108,054	\$ 3,187,197	\$ 56,362,749	\$ 593,498	\$ 4,758,230	\$ 3,187,197	\$ 729,089	\$ 14,506,030	\$ 37,098,489	\$ 303,181	\$ 925,923	\$ 1,822,601
Aug-23	4,172,368	62,425,670	520,214	196,314	1,492,958	124,413	4,368,682	63,918,628	644,627	5,351,728	4,368,682	1,046,832	15,235,119	38,963,099	324,013	170,947	1,139,587
Sep-23	5,358,722	67,784,391	564,870	511,942	2,004,901	167,075	5,870,664	69,789,292	731,945	5,996,355	5,870,664	1,444,494	16,281,951	41,640,323	352,758	610,579	1,695,282
Oct-23	4,346,738	72,131,129	601,093	353,272	2,358,173	196,514	4,700,010	74,489,302	797,607	6,728,300	4,700,010	1,096,965	17,726,444	45,334,548	374,588	672,504	1,844,699
Nov-23	3,483,847	75,614,976	630,125	355,380	2,713,552	226,129	3,839,226	78,328,528	856,254	7,525,907	3,839,226	838,513	18,823,410	48,139,985	391,274	622,735	1,870,263
Dec-23	3,885,415	79,500,391	662,503	278,541	2,992,093	249,341	4,163,956	82,492,484	911,844	8,382,161	4,163,956	914,169	19,661,923	50,284,444	409,466	379,079	1,700,390
Total	\$ 24,179,851		\$ 3,464,249	\$ 1,949,884		\$ 1,071,527	\$ 26,129,735		\$ 4,535,776	\$ 73,198,478.43	\$ 26,129,735	\$ 6,070,062			\$ 2,155,280	\$ 3,381,768	\$ 10,072,823

Forecast Revenue Requirement

Month	JCP&L EEC Investments							Tax Adjustment for Deferred Income Tax									
	Customer Incentives/ Outside Service Investment	Cumulative Customer Incentives/ Outside Service Investment	Customer Incentives/ Outside Service Amortization Expense	Third Party Financing Investment	Cumulative Third Party Financing Investment	Customer Third Party Financing Amortization Expense	Total Investment	Cumulative Total Investment	Total Amortization Expense	Accumulated Total Amortization Expense	Tax Amortization Expense	Deferred Income Tax Tax Rate =	Accumulated Deferred Income Tax	Net Investment	0.77812% Return Component	Operating & Maintenance Expense	Revenue Requirement
												28.11%					
Jan-24	\$ 5,853,719	\$ 85,354,110	\$ 711,284	\$ 309,369	\$ 3,301,462	\$ 275,122	\$ 6,163,088	\$ 88,655,572	\$ 986,406	\$ 10,280,411	\$ 6,163,088	\$ 1,455,165	\$ 22,031,257	56,343,903	\$ 438,424	\$ 818,670	\$ 2,243,500
Feb-24	5,853,719	91,207,829	760,065	309,369	3,610,831	300,903	6,163,088	94,818,660	1,060,968	11,341,379	6,163,088	1,434,206	23,465,463	60,011,818	466,965	818,670	2,346,603
Mar-24	5,853,719	97,061,548	808,846	309,369	3,920,200	326,683	6,163,088	100,981,748	1,135,529	12,476,908	6,163,088	1,413,247	24,878,710	63,626,130	495,089	818,670	2,449,288
Apr-24	5,853,719	102,915,267	857,627	309,369	4,229,569	352,464	6,163,088	107,144,836	1,210,091	13,686,999	6,163,088	1,392,287	26,270,997	67,186,839	522,796	818,670	2,551,557
May-24	5,853,719	108,768,985	906,408	309,369	4,538,938	378,245	6,163,088	113,307,924	1,284,653	14,971,652	6,163,088	1,371,328	27,642,325	70,693,946	550,085	818,670	2,653,408
Jun-24	5,853,719	114,622,704	955,189	309,369	4,848,307	404,026	6,163,088	119,471,012	1,359,215	16,330,867	6,163,088	1,350,369	28,992,694	74,147,451	576,958	818,670	2,754,842
Total	\$ 59,302,165		\$ 8,463,668	\$ 3,806,098		\$ 3,108,969	\$ 63,108,263		\$ 11,572,637		\$ 63,108,263	\$ 14,486,664			\$ 5,205,597	\$ 8,293,787	\$ 25,072,022

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

Reconciliation of Revenues and Revenue Requirements Based on Actual Data													
Month	Actual Revenues	Actual Revenue Requirement	Beginning EE&C Deferral Balance	Current Period Over/(Under) Collection	Ending EE&C Deferral Balance	Average Beginning Ending Balance	Tax Rate	Deferred Tax	Total Average Bal. Net of Tax	Annual Interest Rate* (AIR)	Monthly Interest Rate * AIR ÷ 12	Interest Income/Expense	Deferred EEC Over/(Under) Ending Balance
												\$ 139,700	
Jul-23	\$ 895,874	\$ 1,822,601	\$ 6,481,009	\$ (926,727)	\$ 5,554,282	\$ 6,017,646	28.11%	\$ 1,691,560	\$ 4,326,086	5.54%	0.4617%	19,972	\$ 5,713,955
Aug-23	963,968	1,139,587	5,554,282	(175,619)	5,378,663	5,466,473	28.11%	1,536,626	3,929,847	5.52%	0.4600%	18,077	5,556,413
Sep-23	911,786	1,695,282	5,378,663	(783,496)	4,595,167	4,986,915	28.11%	1,401,822	3,585,093	5.47%	0.4558%	16,342	4,789,259
Oct-23	684,731	1,844,699	4,595,167	(1,159,969)	3,435,198	4,015,183	28.11%	1,128,668	2,886,515	5.72%	0.4767%	13,759	3,643,049
Nov-23	617,787	1,870,263	3,435,198	(1,252,476)	2,182,722	2,808,960	28.11%	789,599	2,019,362	5.55%	0.4625%	9,340	2,399,912
Dec-23	678,922	1,700,390	2,182,722	(1,021,468)	1,161,254	1,671,988	28.11%	469,996	1,201,992	5.16%	0.4300%	5,169	1,383,613
Total	\$ 4,753,068	\$ 10,072,823										\$ 222,359	

Reconciliation of Revenues and Revenue Requirements Based on Forecast Data			
Forecasted Revenues			
Month	Forecasted kWh Sales	EE&C Rate per kWh	Forecasted Revenues
Jan-24	1,780,482,221	\$ 0.000456	\$ 811,900
Feb-24	1,614,013,284	\$ 0.000456	735,990
Mar-24	1,519,733,598	\$ 0.000456	692,999
Apr-24	1,421,550,983	\$ 0.000456	648,227
May-24	1,489,731,271	\$ 0.000456	679,317
Jun-24	1,795,977,436	\$ 0.000456	818,966
Total	9,621,488,793		\$ 4,387,399

Month	Forecasted Revenues	Forecasted Revenue Requirement	Beginning EE&C Deferral Balance	Current Period Over/(Under) Collection	Ending EE&C Deferral Balance	Average Beginning Ending Balance	Tax Rate	Deferred Tax	Total Average Bal. Net of Tax	Annual Interest Rate** (AIR)	Monthly Interest Rate ** AIR ÷ 12	Interest Income/Expense	Deferred EEC Over/(Under) Ending Balance
												\$ 222,359	
Jan-24	\$ 811,900	\$ 2,243,500	\$ 1,161,254	\$ (1,431,600)	\$ (270,346)	\$ 445,454	28.11%	\$ 125,217	\$ 320,237	4.93%	0.4108%	1,316	\$ (46,671)
Feb-24	735,990	2,346,603	(270,346)	(1,610,613)	(1,880,959)	(1,075,652)	28.11%	(302,366)	(773,286)	4.93%	0.4108%	(3,177)	(1,660,461)
Mar-24	692,999	2,449,288	(1,880,959)	(1,756,290)	(3,637,249)	(2,759,104)	28.11%	(775,584)	(1,983,520)	4.93%	0.4108%	(8,149)	(3,424,900)
Apr-24	648,227	2,551,557	(3,637,249)	(1,903,330)	(5,540,578)	(4,588,913)	28.11%	(1,289,944)	(3,298,970)	4.93%	0.4108%	(13,553)	(5,341,783)
May-24	679,317	2,653,408	(5,540,578)	(1,974,091)	(7,514,669)	(6,527,623)	28.11%	(1,834,915)	(4,692,708)	4.93%	0.4108%	(19,279)	(7,335,152)
Jun-24	818,966	2,754,842	(7,514,669)	(1,935,877)	(9,450,545)	(8,482,607)	28.11%	(2,384,461)	(6,098,146)	4.93%	0.4108%	(25,053)	(9,296,082)
Total	\$ 4,387,399	\$ 14,999,199		\$ (10,611,800)								\$ 154,463	

* Two year Treasury plus 60 basis points.

** Forecast annual interest rate based on rate at 1/2/2024 + 60 basis points as computed below.

Market Yield on U.S. Treasury Securities at 2-Year Constant Maturity =	4.33%
Add: 60 Basis Points =	0.60%
Forecast EE&C Triennium 1 Annual Interest Rate =	4.93%

Additional Information on Interest & the Interest Computation.

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

JERSEY CENTRAL POWER & LIGHT COMPANY
Energy Efficiency & Conservation ("EEC") Program Trienium 1 Program Including Extension Period
& EEC Triennium 2 Program
Projected Revenue Requirement

Forecasted Revenue Requirement for EEC Program Trienium 1 Program (July 1, 2024 to June 30, 2025)

Month	JCP&L EEC Investments							Tax Adjustment for Deferred Income Tax							Net Investment	0.77812% Return Component	Operating & Maintenance Expense	Revenue Requirement
	Customer Incentives/ Outside Service Investment	Cumulative Customer Incentives/ Outside Service Investment	Customer Incentives/ Outside Service Amortization Expense	Third Party Financing Investment	Cumulative Third Party Financing Investment	Customer Third Party Financing Amortization Expense	Total Investment	Cumulative Total Investment	Total Amortization Expense	Accumulated Total Amortization Expense	Tax Amortization Expense	Deferred Income Tax Tax Rate =	Accumulated Deferred Income Tax					
												28.11%						
Jul-24	\$ -	\$ 114,622,704	\$ 955,189	\$ -	\$ 4,848,307	\$ 295,972	\$ -	\$ 119,471,012	\$ 1,251,161	\$ 17,582,028	\$ -	\$ (351,701)	\$ 28,640,993	73,247,991	\$ 569,959	\$ -	\$ 1,821,120	
Aug-24	-	114,622,704	955,189	-	4,848,307	279,612	-	119,471,012	1,234,802	18,816,829	-	(347,103)	28,293,890	72,360,292	563,051	-	1,797,853	
Sep-24	-	114,622,704	955,189	-	4,848,307	236,951	-	119,471,012	1,192,140	20,008,969	-	(335,110)	27,958,780	71,503,263	556,383	-	1,748,522	
Oct-24	-	114,622,704	955,189	-	4,848,307	207,511	-	119,471,012	1,162,700	21,171,669	-	(326,835)	27,631,945	70,667,398	549,879	-	1,712,579	
Nov-24	-	114,622,704	955,189	-	4,848,307	177,896	-	119,471,012	1,133,085	22,304,755	-	(318,510)	27,313,434	69,852,822	543,540	-	1,676,626	
Dec-24	-	114,622,704	955,189	-	4,848,307	154,685	-	119,471,012	1,109,874	23,414,629	-	(311,986)	27,001,449	69,054,934	537,332	-	1,647,205	
Jan-25	-	114,622,704	955,189	-	4,848,307	128,904	-	119,471,012	1,084,093	24,498,722	-	(304,739)	26,696,710	68,275,580	531,267	-	1,615,360	
Feb-25	-	114,622,704	955,189	-	4,848,307	103,123	-	119,471,012	1,058,312	25,557,034	-	(297,492)	26,399,219	67,514,759	525,347	-	1,583,660	
Mar-25	-	114,622,704	955,189	-	4,848,307	77,342	-	119,471,012	1,032,531	26,589,565	-	(290,245)	26,108,974	66,772,472	519,571	-	1,552,103	
Apr-25	-	114,622,704	955,189	-	4,848,307	51,562	-	119,471,012	1,006,751	27,596,316	-	(282,998)	25,825,977	66,048,719	513,940	-	1,520,690	
May-25	-	114,622,704	955,189	-	4,848,307	25,781	-	119,471,012	980,970	28,577,286	-	(275,751)	25,550,226	65,343,500	508,452	-	1,489,422	
Jun-25	-	114,622,704	955,189	-	4,848,307	-	-	119,471,012	955,189	29,532,475	-	(268,504)	25,281,722	64,656,814	503,109	-	1,458,298	
Total	\$ -	\$ 114,622,704	\$ 11,462,270	\$ -	\$ 4,848,307	\$ 1,739,338	\$ -	\$ 119,471,012	\$ 13,201,608	\$ -	\$ (3,710,972)	\$ 25,281,722	\$ 64,656,814	\$ 6,421,831	\$ -	\$ 19,623,439		

Forecasted Revenue Requirement for EEC Program Trienium 1 Program Extension (July 1, 2024 to June 30, 2025)

Month	JCP&L EEC Investments							Tax Adjustment for Deferred Income Tax							Net Investment	0.77812% Return Component	Operating & Maintenance Expense	Revenue Requirement
	Customer Incentives/ Outside Service Investment	Cumulative Customer Incentives/ Outside Service Investment	Customer Incentives/ Outside Service Amortization Expense	Third Party Financing Investment	Cumulative Third Party Financing Investment	Customer Third Party Financing Amortization Expense	Total Investment	Cumulative Total Investment	Total Amortization Expense	Accumulated Total Amortization Expense	Tax Amortization Expense	Deferred Income Tax Tax Rate =	Accumulated Deferred Income Tax					
												28.11%						
Jul-24	\$ 8,736,682	8,736,682	\$ 72,806	\$ 1,553,245	1,553,245	\$ 129,437	\$ 10,289,927	10,289,927	\$ 202,243	202,243	\$ 10,289,927	\$ 2,835,648	2,835,648	7,252,036	\$ 56,430	\$ 1,258,504	\$ 1,517,176	
Aug-24	8,736,682	17,473,364	145,611	1,553,245	3,106,490	258,874	10,289,927	20,579,854	404,486	606,728	10,289,927	2,778,798	5,614,446	14,358,680	111,728	1,258,504	1,774,717	
Sep-24	8,736,682	26,210,045	218,417	1,553,245	4,659,735	388,311	10,289,927	30,869,781	606,728	1,213,457	10,289,927	2,721,947	8,336,393	21,319,931	165,895	1,258,504	2,031,127	
Oct-24	8,736,682	34,946,727	291,223	1,553,245	6,212,980	517,748	10,289,927	41,159,707	808,971	2,022,428	10,289,927	2,665,097	11,001,489	28,135,790	218,931	1,258,504	2,286,406	
Nov-24	8,736,682	43,683,409	364,028	1,553,245	7,766,225	647,185	10,289,927	51,449,634	1,011,214	3,033,642	10,289,927	2,608,246	13,609,736	34,806,257	270,835	1,258,504	2,540,553	
Dec-24	8,736,682	52,420,091	436,834	1,553,245	9,319,470	776,623	10,289,927	61,739,561	1,213,457	4,247,098	10,289,927	2,551,396	16,161,131	41,331,332	321,608	1,258,504	2,793,569	
Jan-25	-	52,420,091	436,834	-	9,319,470	776,623	-	61,739,561	1,213,457	5,460,555	-	(341,103)	15,820,029	40,458,978	314,820	-	1,528,277	
Feb-25	-	52,420,091	436,834	-	9,319,470	776,623	-	61,739,561	1,213,457	6,674,011	-	(341,103)	15,478,926	39,586,624	308,032	-	1,521,489	
Mar-25	-	52,420,091	436,834	-	9,319,470	776,623	-	61,739,561	1,213,457	7,887,468	-	(341,103)	15,137,823	38,714,270	301,244	-	1,514,701	
Apr-25	-	52,420,091	436,834	-	9,319,470	776,623	-	61,739,561	1,213,457	9,100,925	-	(341,103)	14,796,721	37,841,916	294,456	-	1,507,913	
May-25	-	52,420,091	436,834	-	9,319,470	776,623	-	61,739,561	1,213,457	10,314,381	-	(341,103)	14,455,618	36,969,562	287,668	-	1,501,125	
Jun-25	-	52,420,091	436,834	-	9,319,470	776,623	-	61,739,561	1,213,457	11,527,838	-	(341,103)	14,114,515	36,097,208	280,880	-	1,494,337	
Total	\$ 52,420,091	\$ 52,420,091	\$ 4,149,924	\$ 9,319,470	\$ 9,319,470	\$ 7,377,914	\$ 61,739,561	\$ 11,527,838	\$ 11,527,838	\$ 61,739,561	\$ 14,114,515	\$ 14,114,515	\$ 36,097,208	\$ 2,932,529	\$ 7,551,023	\$ 22,011,390		

Forecasted Revenue Requirement EEC Triennium 2 Program (January 1, 2025 to June 30, 2025)

Month	JCP&L EEC Investments							Tax Adjustment for Deferred Income Tax							Net Investment	0.77812% Return Component	Operating & Maintenance Expense	Revenue Requirement	
	Customer Incentives Investment	Outside Services Investment	Total Monthly Investment	Cumulative Total Investment Excl. Financing Balance Invest.	Financing Investments	Customer Incentives/ Outside Services Amortization Expense	Cumulative Total Net Investment	Tax Amortization Expense	Book Amortization Tax Basis	Deferred Income Tax Tax Rate =	Accumulated Deferred Income Tax								
										28.11%									
Jan-25	\$ 17,370,175	\$ 6,212,275	\$ 23,582,449	\$ -	\$ -	\$ 2,746,584	\$ 26,329,033	\$ 196,520	\$ 26,132,512	\$ 26,132,512	\$ 196,520	\$ 26,329,033	\$ 2,943,104	\$ 6,573,785	\$ 6,573,785	\$ 19,558,728	\$ 152,191	\$ 1,319,175	\$ 1,667,886
Feb-25	17,370,175	6,212,275	23,582,449	47,164,899	5,447,391	52,612,289	393,041	25,890,216	52,022,728	589,561	29,029,840	5,840,432	6,518,543	13,092,327	38,930,401	302,926	\$ 1,319,175	\$ 2,015,142	
Mar-25	17,370,175	6,212,275	23,582,449	70,747,348	8,102,422	78,849,769	589,561	25,647,919	77,670,647	1,179,122	31,684,871	8,691,983	6,463,301	19,555,628	58,115,019	452,206	\$ 1,319,175	\$ 2,360,942	
Apr-25	17,370,175	6,212,275	23,582,449	94,329,797	10,711,676	105,041,473	786,082	25,405,622	103,076,269	1,965,204	34,294,125	11,497,758	6,408,059	25,963,687	77,112,582	600,030	\$ 1,319,175	\$ 2,705,286	
May-25	17,370,175	6,212,275	23,582,449	117,912,246	13,275,154	131,187,400	982,602	25,163,325	128,239,594	2,947,806	36,857,603	14,257,756	6,352,817	32,316,504	95,923,090	746,399	\$ 1,319,175	\$ 3,048,175	
Jun-25	17,370,175	6,212,275	23,582,449	141,494,696	15,792,856	157,287,551	1,179,122	24,921,028	153,160,623	4,126,929	39,375,305	16,971,978	6,297,575	38,614,079	114,546,543	891,312	\$ 1,319,175	\$ 3,389,609	
Total	\$ 104,221,048	\$ 37,273,648	\$ 141,494,696	\$ -	\$ -	\$ 4,126,929	\$ 153,160,623	\$ -	\$ 153,160,623	\$ 197,570,777	\$ 60,203,010	\$ 38,614,079	\$ 38,614,079	\$ 38,614,079	\$ 114,546,543	\$ 3,145,064	\$ 7,915,048	\$ 15,187,040	

JERSEY CENTRAL POWER & LIGHT COMPANY
Energy Efficiency & Conservation ("EEC") Program
EEC Component of the RRC Rider Charge
For the Period July 1, 2024 to June 30, 2025

Line #	July 1, 2024 to June 30, 2025				
	EEC Triennium 1 Original Prog.	EEC Triennium 1 Extension	EEC Triennium 2 Filing	EEC 1 & EEC 2 Combined	
	7/1/24-6/30/25	7/1/24-6/30/25	1/1/25-6/30/25	7/1/24-6/30/25	
1	Amortization Expense	\$ 13,201,608	\$ 11,527,838	\$ 4,126,929	\$ 28,856,375
2	Rate of Return	6,421,831	2,932,529	3,145,064	12,499,424
3	O & M Expenses	-	7,551,023	7,915,048	15,466,070
4	Total Projected Revenue Requirement - 7/1/24 - 6/30/25	\$ 19,623,439	\$ 22,011,390	\$ 15,187,040	\$ 56,821,869
5	Actual Reconciliation (Over)/Under Collection 7/1/23 to 12/31/23, Forecasted Reconciliation 1/1/24 to 6/30/24	\$ 9,296,082	\$ -	\$ -	\$ 9,296,082
6	Total Net Revenue Requirement - 7/1/24 - 6/30/25	\$ 28,919,522	\$ 22,011,390	\$ 15,187,040	\$ 66,117,951
Calculation of Proposed Increase in Rider EE&C					
7	Total Net Revenue Requirement - 7/1/24 - 6/30/25	\$ 28,919,522	\$ 22,011,390	\$ 15,187,040	\$ 66,117,951
8	Forecast MWh Sales for the 12 Months Ended June 30, 2025	20,110,938	20,110,938	20,110,938	20,110,938
9	Proposed Tariff Rider EE&C (\$ per kWh) before SUT (L7 ÷ L8), Effective July 1, 2024	\$ 0.001439	\$ 0.001094	\$ 0.000755	\$ 0.003288
10	Current Rider EE&C (\$ per kWh) before SUT	0.000929	-	-	0.000929
11	Proposed Increase in Rider EE&C (\$ per kWh) before SUT (L9-L10), Effective July 1, 2024	\$ 0.000510	\$ 0.001094	\$ 0.000755	\$ 0.002359
12	Proposed Rider EEC Revenue Increase (L8 x L11 x 1,000)	\$ 10,256,578	\$ 22,001,366	\$ 15,183,758	\$ 47,441,702
Proposed Rates, effective July 1, 2024:					
13	Proposed rate without SUT (\$/kWh) (Line 9)	\$ 0.001439	\$ 0.001094	\$ 0.000755	\$ 0.003288
14	Proposed rate with SUT (\$/kWh) (Line 9 x 1.06625)	\$ 0.001535	\$ 0.001166	\$ 0.000805	\$ 0.003506
15	Total Rider EE&C Revenue Requirement (L8 x L13 x 1,000)	\$ 28,939,639	\$ 22,001,366	\$ 15,183,758	\$ 66,124,763

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

	2023							2024						YTD
	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Jan	Feb	March	April	May	June	
To Record the Monthly Deferral														
182562 - Other Regulatory Asset - EE&C Deferral	926,727	175,619	783,496	1,159,969	1,252,476	1,021,468	5,319,755	1,431,600	1,610,613	1,756,290	1,903,330	1,974,091	1,935,877	10,611,800
407850 - Regulatory Debits (CC 461019)	(926,727)	(175,619)	(783,496)	(1,159,969)	(1,252,476)	(1,021,468)	(5,319,755)	(1,431,600)	(1,610,613)	(1,756,290)	(1,903,330)	(1,974,091)	(1,935,877)	(10,611,800)
To Record the Monthly Interest on Over/(Under) Recovery														
182562 - Other Regulatory Asset	(19,972)	(18,077)	(16,342)	(13,759)	(9,340)	(5,169)	(82,659)	(1,316)	3,177	8,149	13,553	19,279	25,053	67,896
419003 - Interest Income (CC 461019)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
431125 - Interest Expense (CC 461019)	19,972	18,077	16,342	13,759	9,340	5,169	82,659	1,316	(3,177)	(8,149)	(13,553)	(19,279)	(25,053)	(67,896)
To Record the Monthly Investment (10 Year, Program Investment)														
182135 - Other Regulatory Asset - EE&C Investment	2,932,762	4,172,368	5,358,722	4,346,738	3,483,847	3,885,415	24,179,851	5,853,719	5,853,719	5,853,719	5,853,719	5,853,719	5,853,719	35,122,313
407135 - Investment - Regulatory Asset (CC 461019)	(2,932,762)	(4,172,368)	(5,358,722)	(4,346,738)	(3,483,847)	(3,885,415)	(24,179,851)	(5,853,719)	(5,853,719)	(5,853,719)	(5,853,719)	(5,853,719)	(5,853,719)	(35,122,313)
To Record the Monthly Investment (1 Year, 3rd Party Financing)														
182135 - Other Regulatory Asset - EE&C Investment	254,435	196,314	511,942	353,272	355,380	278,541	1,949,884	309,369	309,369	309,369	309,369	309,369	309,369	1,856,215
407135 - Investment - Regulatory Asset (CC 461019)	(254,435)	(196,314)	(511,942)	(353,272)	(355,380)	(278,541)	(1,949,884)	(309,369)	(309,369)	(309,369)	(309,369)	(309,369)	(309,369)	(1,856,215)
To Record the Monthly Amortization (10 Year, Program Investment)														
182135 - Other Regulatory Asset - EE&C Investment Amortization	(485,444)	(520,214)	(564,870)	(601,093)	(630,125)	(662,503)	(3,464,249)	711,284	760,065	808,846	857,627	906,408	955,189	4,999,419
407135 - Amortization - Regulatory Asset (CC 461019)	485,444	520,214	564,870	601,093	630,125	662,503	3,464,249	(711,284)	(760,065)	(808,846)	(857,627)	(906,408)	(955,189)	(4,999,419)
*Updated to Actuals through August 2022														
To Record the Monthly Amortization (1 Year, 3rd Party Financing)														
182135 - Other Regulatory Asset - EE&C Investment Amortization	(108,054)	(124,413)	(167,075)	(196,514)	(226,129)	(249,341)	(1,071,527)	275,122	300,903	326,683	352,464	378,245	404,026	2,037,442
407135 - Amortization - Regulatory Asset (CC 461019)	108,054	124,413	167,075	196,514	226,129	249,341	1,071,527	(275,122)	(300,903)	(326,683)	(352,464)	(378,245)	(404,026)	(2,037,442)

JERSEY CENTRAL POWER & LIGHT COMPANY
Rider RRC Rate Calculation and Revenue Calculation
For All Components of Rider RRC

Summary of Customer Impact

Residential Average Bill
(Includes 6.625% Sales and Use Tax)

	Current Monthly Bill (1)	Proposed Monthly Bill (2)	Proposed Monthly Increase
Residential (RS)			
500 kWh average monthly usage	\$72.62	\$73.77	\$1.15
1000 kWh average monthly usage	\$150.29	\$152.59	\$2.30
1500 kWh average monthly usage	\$230.02	\$233.47	\$3.45
Residential Time of Day (RT)			
500 kWh average monthly usage	\$78.07	\$79.22	\$1.15
1000 kWh average monthly usage	\$149.09	\$151.39	\$2.30
1500 kWh average monthly usage	\$220.12	\$223.57	\$3.45

Overall Class Average Per Customer
(Includes 6.625% Sales and Use Tax)

	Current Monthly Bill (1)	Proposed Monthly Bill (2)	Proposed % Increase
Rate Class			
Residential (RS)	\$120.45	\$122.25	1.5%
Residential Time of Day (RT/RGT)	\$166.23	\$168.80	1.5%
General Service – Secondary (GS)	\$620.29	\$630.23	1.6%
General Service - Secondary Time of Day (GST)	\$35,235.98	\$35,723.08	1.4%
General Service – Primary (GP)	\$49,133.07	\$49,892.69	1.5%
General Service – Transmission (GT)	\$126,038.33	\$128,217.38	1.7%
Lighting (Average Per Fixture)	\$11.78	\$11.89	0.9%

{1} Rates effective 1/1/2024

{2} Proposed effective TBD, including changes of SREC, TREC, SuSI, CSP and EEC.

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

Month	Year	Actual RRC Revenues	Projected RRC Revenues	Difference
July	2023	\$ 2,850,441	\$ 3,214,220	\$ (363,779)
Aug	2023	3,067,513	3,177,224	(109,711)
Sep	2023	2,896,158	2,385,860	510,298
Oct	2023	2,179,011	2,096,283	82,728
Nov	2023	1,966,068	2,142,103	(176,035)
Dec	2023	2,160,878	2,500,883	(340,005)
Totals	2023	\$ 15,120,069	\$ 15,516,573	\$ (396,504)

JCP&L Rider RRC EE&C Component MFR #1
For the Period Q3-Q4 PY23 Q1-Q2 PY24

		Direct FTE Employment Impacts (# FTEs)
Residential Programs	Sub Program or Offering	
Efficient Products*	HVAC*	8.0
	Appliance Rebates*	9.0
	Appliance Recycling*	-
	Energy Efficient Kits	2.0
	Lighting	2.0
	Online Marketplace*	2.0
	Subtotal Efficient Products	23.0
Existing Homes	Home Performance with Energy Star*	2.5
	Quick Home Energy Check-Up	10.0
	Moderate Income Weatherization	7.0
	Subtotal Existing Homes	19.5
Home Energy Education & Management	Behavioral - Home Energy Reports	0.5
	Behavioral - Online Audits	Incl. w/Home Energy Reports
	Subtotal Home Energy Education & Management	0.5
Total Residential		43.0
Business Programs	Sub Program or Offering	
C&I Direct Install	Direct Install*	4.0
Energy Solutions for Business	Prescriptive/Custom*	12.5
	Energy Management	2.5
	Engineered Solutions	1.5
	Subtotal Energy Solutions for Business	16.5
Total Business		37.0
Multifamily Programs	Sub Program or Offering	
Multifamily*	HPwES	-
	Direct Install	2.5
	Prescriptive/Custom	2.0
	Engineered Solutions	-
	Subtotal Multi-Family	4.5
Other Programs		
Home Optimization & Peak Demand Reduction ¹		
Total Other Programs		-
Other Plan FTEs		
Direct Company Personnel		11.8
Evaluation, Measurement and Verification Contractor		9.2
Statewide Coordinator ²		0.8
Tracking and Reporting System Contractor		0.8
Total Other Plan FTEs		22.7
Portfolio Total		107.2

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

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

JCP&L Rider RRC EE&C Component MFR #15
For the Period Q3-Q4 PY23 Q1-Q2 PY24

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

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

1. Program not implemented during the reporting period.

JCP&L Rider RRC EE&C Component MFR #16
For the Period Q3-Q4 Py23 Q1-Q2 PY24

		Overlapping Territory Projects (# of Total EE&C Dollars)															
		Projects in Progress (JCPL Lead)				Projects in Progress (JCPL Partner)				Projects Completed (JCPL Lead)				Projects Completed (JCPL Partner)			
		NJNG	PSEG	ETG	Total	NJNG	PSEG	ETG	Total	NJNG	PSEG	ETG	Total	NJNG	PSEG	ETG	Total
Residential Programs	Sub Program or Offering																
Efficient Products*	HVAC*	-	-	-	-	237	113	51	401	559	97	52	708	1,484	732	56	2,272
	Appliance Rebates*	-	-	-	-	-	3	395	398	-	-	-	-	-	257	387	644
	Appliance Recycling*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Energy Efficient Kits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	3
	Lighting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Online Marketplace*	-	-	-	-	-	-	-	-	3,800	964	335	5,099	2,870	6,000	1,791	10,661
	Subtotal Efficient Products	-	-	-	-	237	116	446	799	4,359	1,061	387	5,807	4,354	6,989	2,237	13,580
Existing Homes	Home Performance with Energy Star*	-	-	-	-	204	56	17	277	60	27	13	100	442	328	14	784
	Quick Home Energy Check-Up	-	-	-	-	120	33	71	224	655	251	72	978	499	1,413	73	1,985
	Moderate Income Weatherization	-	-	-	-	25	14	22	61	185	23	8	216	81	719	17	817
	Subtotal Existing Homes	-	-	-	-	349	103	110	562	900	301	93	1,294	1,022	2,460	104	3,586
Home Energy Education & Management	Behavioral - Home Energy Reports																
	Behavioral - Online Audits																
	Subtotal Home Energy Education & Management																
Total Residential		-	-	-	-	586	219	556	1,361	5,259	1,362	480	7,101	5,376	9,449	2,341	17,166
Business Programs	Sub Program or Offering																
C&I Direct Install	Direct Install*	83	47	16	146	34	10	1	45	74	20	15	109	20	15	3	38
	Prescriptive/Custom*	-	-	-	-	-	1	-	1	-	-	-	-	-	9	-	9
Energy Solutions for Business	Energy Management	1	2	-	3	-	-	-	-	10	3	2	15	4	-	-	4
	Engineered Solutions	-	-	-	-	3	-	1	4	-	-	-	-	-	-	-	-
	Subtotal Energy Solutions for Business	1	2	-	3	3	1	1	5	10	3	2	15	4	9	-	13
Total Business		84	49	16	149	37	11	2	50	84	23	17	124	24	24	3	51
Multifamily Programs	Sub Program or Offering																
Multifamily*	HPwES	-	-	-	-	-	-	-	-	-	-	-	-	204	25	-	229
	Direct Install	-	-	-	-	-	-	-	-	306	418	46	770	-	18	-	18
	Prescriptive/Custom	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Engineered Solutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal Multi-Family	-	-	-	-	-	-	-	-	306	418	46	770	204	43	-	247
Other Programs																	
Home Optimization & Peak Demand Reduction ¹																	
Total Other Programs																	
Other Plan FTEs																	
Direct Company Personnel																	
Evaluation, Measurement and Verification Contractor																	
Statewide Coordinator																	
Tracking and Reporting System Contractor																	
Total Other Plan FTEs																	
Portfolio Total		84	49	16	149	623	230	558	1,411	5,649	1,803	543	7,995	5,604	9,516	2,344	17,464

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

1. Program not implemented during the reporting period.



May 30, 2023

VIA ELECTRONIC MAIL ONLY

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

**Re: Quarterly Progress Report of Jersey Central Power & Light Company – 3rd Quarter
Program Year 2023
DOCKET NOS. QO1901040, QO19060748 & QO17091004**

Dear Secretary Diaz:

Pursuant to the Board’s current filing procedures, Jersey Central Power & Light Company (“JCP&L” or “Company”) hereby files its Quarterly Progress Report for third quarter (“Q3”) Program Year 2023¹ (“PY23”) with respect to its Clean Energy Act of 2018 Energy Efficiency (“EE”) and Peak Demand Reduction (“PDR”) Programs.

Energy Efficiency Program Progress - Executive Summary:

Portfolio Background and History

In the months preceding the launch of the Company’s programs on July 1, 2021, JCP&L focused on establishing the infrastructure and program partners needed to smoothly transition certain offerings previously made by New Jersey’s Clean Energy Program (“NJCEP”), launching coordinated program offerings in conjunction with other New Jersey Utilities² (“Joint Utilities”), and providing new expanded energy efficiency opportunities for the Company’s customers. JCP&L developed its EnergySaveNJ website³, providing a comprehensive resource for home and business customers to view the Company’s energy efficiency opportunities and other educational materials for customers and trade allies. JCP&L also devoted significant time and resources working in conjunction with the Joint Utilities to develop coordinated Core and Additional program offerings as envisioned in the NJ Board of Public Utilities’ June 10, 2020 Order⁴.

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

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

³ <http://www.energysavenj.com/>

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

Overall Portfolio

JCP&L offered all program elements scheduled for launch through Q3 of PY23 of its 2021-2024 Triennial Energy Efficiency and Conservation Plan⁵ (“EEC Plan” or “Plan”), as shown in the following table. JCP&L utilizes Third Party Implementation Contractors (“TPIC”) in the implementation of program offerings.

Targeted Sector	Program Type	Program Element	TPIC	Launch Date
Residential	Core	HVAC	CLEARResult	7/1/2021
Residential	Core	Appliance Rebates	CLEARResult	7/1/2021
Residential	Core	Appliance Recycling	ARCA	7/1/2021
Residential	Core	EE Kits	AM Conservation Group	12/1/2021
Residential	Core	Lighting	CLEARResult	7/1/2021
Residential	Core	Online Marketplace	AM Conservation Group	9/15/2021
Residential	Core	Home Performance with ENERGY STAR	CLEARResult	7/1/2021
Residential	Additional	Quick Home Energy Check-up	CLEARResult	9/1/2021
Residential	Additional	Moderate Income Weatherization	CLEARResult	9/1/2021
Residential	Additional	Online Audits	Oracle	7/1/2021
Residential	Additional	Behavioral	Oracle	7/1/2022
Commercial & Industrial	Core	C&I Direct Install	Willdan	7/1/2021
Commercial & Industrial	Core	C&I Prescriptive and Custom	TRC	7/1/2021
Commercial & Industrial	Additional	Energy Solutions for Business Energy Management	Willdan	10/1/2021
Commercial & Industrial	Additional	Energy Solutions for Business Engineered Solutions	Willdan	10/1/2021
Multifamily	Core	Multifamily Direct Install	CLEARResult	7/1/2021
Multifamily	Core	Multifamily Home Performance with ENERGY STAR	CLEARResult	7/1/2021
Multifamily	Core	Multifamily Prescriptive	CLEARResult	7/1/2021
Multifamily	Core	Multifamily Custom	CLEARResult	7/1/2021
Multifamily	Core	Multifamily Engineered Solutions	CLEARResult	10/1/2021

The full suite of program offerings delivered in the third quarter produced over 85,956 MWh, or almost 52% of PY23 annual target as filed in JCP&L’s EEC Plan. Details of specific offerings are shown throughout this report and in Appendix B.

As part of JCP&L offerings, the Company provides access to no-cost financing to address initial cost barriers and to promote participation of all customers for applicable equipment. Beginning on September 7, 2021, qualifying customers had access to financing for specific equipment in both the Efficient Products and Existing Homes programs using the Company’s third-party financing provider, National Energy Improvement Fund (“NEIF”). In the third quarter of PY22, customer financing expanded to include the remaining applicable programs including the Commercial & Industrial Direct Install program with Prescriptive and Custom segments of the Energy Solutions for Business program. During the third quarter of PY23, NEIF has provided \$1,133,576 in loans to 98 residential customers and \$455,955 in loans to 13 commercial, industrial, and multifamily customers through JCP&L’s programs. Program to date totals include \$4,100,263 in loans to 369 residential customers and \$814,811 in loans to 28 commercial, industrial, and multifamily customers through JCP&L’s programs.

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

The Utilities continue to work on the development of the Statewide Coordinator (SWC) system that will facilitate the exchange of both investments and energy savings between a Lead Utility⁶ and a Partner Utility⁷. As of the date of this report, the SWC system is not yet fully tested and operational, therefore the utilities have not yet transferred information for expenditures and energy savings. As discussed during Utility Working Group meetings, Utilities are supporting the incentives for comprehensive projects that address both fuels with the intention to transfer all information through the SWC when the system is operational and integrated with each utility's program management software and tracking system. Accordingly, the information reflected within this report reflects all investments and financing made by JCP&L, including those as the Lead Utility on behalf of a Partner Utility. Energy savings shown within this report only reflects savings for JCP&L's primary fuel.

COVID-19 and Economic Impacts

On May 11, 2023, the Federal government declared an end to the COVID-19 Public Health Emergency. However, the effects and long-lasting impacts of the COVID-19 pandemic are still being seen in program performance – for example, lower contractor participation, labor shortages, supply chain issues and return-to-work impacts. Programs that require customer interaction with third parties continue to be impacted due in large part to customer hesitancy about having people in their homes or businesses. In addition, many business owners are focused on reclaiming business lost as a result of the pandemic and are reluctant to invest in energy efficiency projects at this time due to capital budget constraints. Rising inflation has proved to be a barrier to program participation; with increasing labor and material costs, customers are hesitant to move forward with investment in energy-efficiency. The Company expects JCP&L's program performance to improve as impacts of the pandemic on the broader economy lessen.

Residential Sector

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

The following programs contributed savings in the reporting period:

Efficient Product Program

- The HVAC offering processed rebates for over 650 units of HVAC equipment during the third quarter of PY23. The Company and its TPIC, in tandem with the joint utilities, worked closely together to convert SEER ratings to SEER2 ratings for the new HVAC eligibility requirements for 2023. During the third quarter of PY23, HVAC applications, the Trade Ally Portal and The Company's website were updated to reflect the eligibility changes. The Company continues to market the rebate offerings to customers via email.
- The Appliance Rebates offering processed rebates for over 1,600 appliances during PY23 Q3. The offering was marketed in retail locations. Marketing materials were also created for distribution to consumers to help gain awareness of the program.

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

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

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

- The Company responsibly picked up and recycled 1,348 refrigerators and freezers and 205 room air conditioners and dehumidifiers through the Appliance Recycling offering in PY23 Q3. This offering was marketed to customers through the Company website, bill inserts, paid search ads, social media posts, e-mails, in retailers, in the Company's Online Audit offering, and through inserts in the Company's Energy Efficiency kits.
- Customers purchased and received instant discounts on over 160,000 packages of high-efficient lighting in retail locations throughout the Company's service territory during the third quarter of PY23. The Company visited retail locations in our service territory and continues to provide lighting demonstrations and education for customers.
- The Company's Online Marketplace received 1,193 orders resulting in the sale of over 2,000 products. Smart Thermostats accounted for 61% of the products sold during the third quarter of PY23. The Company ran multiple promotions during this period to promote the sales of smart thermostats and LEDs. Other products sold included: air purifiers, smart strips, and night lights. The Online Marketplace was marketed on the Company website, bill inserts, in the Company's Online Audit tool, through e-mails, and social media posts.
- The Company's Energy Efficiency ("EE") Kits offering continued to drive the highest level of savings within the Efficiency Products Program. This program is a gateway to other Energy Efficiency Programs, providing customers easy-to-install energy efficiency measures, as well as educational and promotional materials on other EEC program offerings. Over 79,000 EE Kits were delivered to new residents and customers upon request during the reporting period. The EE Kits offering ended in March 2023 due to the implementation of State Law A5160 and the Federal Energy Independence and Security Act (EISA).

Existing Homes Program

- The Home Performance with ENERGY STAR ("HPwES") subprogram completed 37 projects in Q3 of PY23. The Company participates in a monthly meeting with the other NJ utility technical teams and contractors to support this program. This subprogram was marketed through display ads on the internet, in the Company's Online Audit tool, in the Company's Energy Efficiency Kits, and bill inserts.
- The Quick Home Energy Check-up ("QHEC") subprogram performed over 540 audits during Q3 PY23. The program was marketed through bills inserts, post cards and emails, display ads on internet searches, in the Company's Online Audit tool, and in Home Energy Reports. During this period, the company launched its online audit scheduling tool. 438 Customers schedule audits online. As part of the QHEC, customers had items installed in their homes such as LED lighting, smart strips, low flow showerheads, and aerators. The contractor then educated customers on steps to take to conserve energy in their homes, and about additional programs offered by JCP&L.
- The Moderate-Income Weatherization subprogram completed over 100 audits that included direct install items, such as LED lighting, smart strips, low flow showerheads, aerators, etc. during Q3 PY23. While performing the initial audit, contractors identify comprehensive measures that would be beneficial for a customer's energy usage, and fixed health and safety barriers needing correction prior to additional work being completed in the home. The Company continued to reach out to homeowner association communities thru email, phone, and on-site visits with focus on senior facilities. The subprogram also screened customers through the QHEC offering to identify those customers that would be better served under this subprogram.

Home Energy Education and Management Program

The Home Energy Reports subprogram provided reports about each customer's energy usage, as well as analysis regarding their usage over time, with specific tips and recommendations that promote personalized energy efficiency and conservation opportunities and programs available to them. The reports helped customers to understand how their energy consumption compares to similarly sized and equipped homes; and to develop

goals and strategies to reduce their energy use. Home Energy Reports target customer engagement, education, and awareness of JCP&L's energy efficiency programs. Approximately 287,100 email reports and 267,800 print reports were sent to customers in the third quarter of the program year. The reports featured the QHEC, the Appliance Rebates program, and also promotions for smart thermostat rebates through the Online Marketplace.

- Over 1,400 customers completed the Company's Online Audit tool, the Home Energy Analyzer, in the third quarter of the program year. Customers taking the Online Audit enter specific information about their homes and receive information about where the home is using the most energy. Customers then receive tips for how to save energy in their home and education on available energy efficiency programs offered by JCP&L.

Commercial & Industrial Sector

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

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

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

- Energy Solutions for Business-Engineered Solutions: This subprogram provides tailored energy-efficiency assistance to public service entities, such as municipalities, universities, schools, hospitals, and healthcare facilities (MUSH) and non-profit entities. This subprogram provides a guided consultative service throughout the project delivery cycle, starting with an in-depth facility audit as well as detailed assessment and recommendations of energy efficiency measures that could be economically installed with no up-front funding from the customer. JCP&L launched this subprogram on October 1, 2021 and hired Willdan as its TPIC. To launch this offering, Willdan developed a focused website and added FAQs and a Program Ally Application. Willdan actively promotes this subprogram through multiple marketing channels, including through its list of participating program allies, to customers above 200 kW demand. Willdan continues to promote availability of financing to above 200 KW customers through our financing vendor NEIF. The Company also leveraged internal resources – through customer support representatives and regional external affairs consultants – to promote the program to assigned accounts.
- The C&I Prescriptive and Custom Measure subprogram promotes the installation of high efficiency electric and/or natural gas equipment by the Company's C&I customers. The subprogram provides prescriptive-based incentives to purchase and install energy efficient products. The offering supports downstream approaches to capture scheduled replacement activities in the market. The subprogram also provides midstream incentives (aka instant discounts or buydowns) to capture the emergency replacement activities in the market. This program is also designed to support manufacturers, distributors, contractors, and retailers that sell select energy efficient products and services. Measures supported by the subprogram include energy efficient lighting, appliances, heating and cooling equipment, and food service equipment, among other efficiency measures. JCP&L hired TRC to serve as the TPIC for this program. As a courtesy services for our customers, TRC created a list of participating program allies on the program website. Customers are able to search by program alley name or business type. In this quarter, TRC expanded the program offering by adding LED troffers to the mid-stream delivery channel. To keep the market engaged and to continue to increase program awareness and participation, TRC continued its outreach and marketing campaigns through multiple channels – hosting webinars for customers and program allies, undertaking e-blasts, calling campaigns and digital ad campaigns, attending outreach events, and developing new marketing materials. To continue to engage program alleys, TRC hosted a program alley appreciation event this quarter. At this event, TRC recognized and presented awards to top performing program alleys in multiple categories. Every quarter, TRC continues to send out a newsletter that is targeted to program alleys. To help customers with capital funding of qualified projects, TRC added a link to the Company's financing program and hosted a training session for the registered program allies on this financing program. To better meet the needs of non-English speaking customers, TRC translated program FAQs, Incentive Guide and Quick Reference Guide into Spanish. TRC also translated the program website to Spanish. To reach customers located in the Overburdened Communities (OBC)/Opportunity Zones (OZ)/Urban Enterprise Zones (UEZ), as designated by the NJ Dept. of Environmental Protection (NJDEP), TRC hosts a quarterly webinar targeting these customers. This webinar is mainly promoted through eBlast. Customers who attend this webinar receive ongoing outreach support from TRC. The Company continues to leverage internal resources – through customer support representatives and regional external affairs consultants – to promote the subprogram to assigned accounts. The Company picked up and responsibly recycled 10 refrigerators and freezers and 1 Room Air Conditioner through the C&I Appliance Recycling offering during the quarter.

Multifamily Sector

The Multifamily Direct Install program performed 138 audits during Q3 PY23. During the audit, the contractor educated customers on other program offerings and opportunities to save energy. The company continues to build relationships with multifamily property managers to fill a pipeline of future projects. The company set up tables in the lobby of multiple facilities to encourage customers to sign-up for an audit.

Table 1 – Quarter 3 Program Year 2023 Retail Sales

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

The Board’s June 10, 2020 CEA Order established specific Utility energy use reduction requirements for PY 23 at 0.74% of the Plan Year’s Compliance Baseline.

	Utility-Administered Retail Savings ^{1,2} (MWh)	Comfort Partners Retail Savings (MWh) ^{1,2}	Other Programs Retail savings (MWh) ^{2,4}	Total Portfolio Retail Savings (MWh) ^{1,2}	Compliance Baseline (MWh) ³	Annual Target (%)	Annual Target (MWh)	Percent of Annual Target (%)
	(A)	(B)	(C)	(D) = (A)+(B)+(C.)	(E)	(F)	(G) = (E)*(F)	(H) = (D) / (G)
Quarter	85,956	233	-	86,189				
YTD	215,976	654	-	216,630	20,066,367	0.74%	148,491	145.89%

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

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

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

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

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

Figure 1 shows energy savings achievements compared against expenditures.

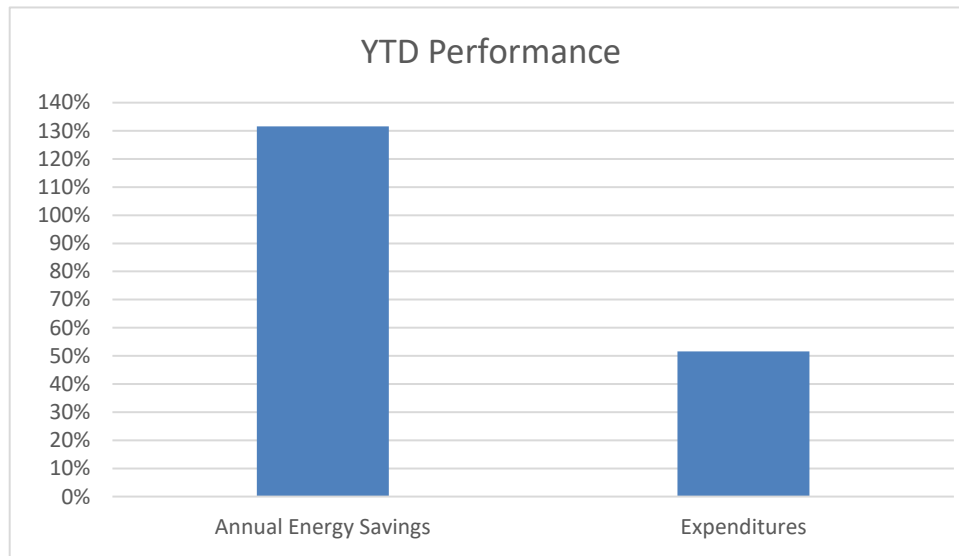


Figure 1: Quarter 3 PY23 performance of Annual Energy Savings and Budget

Table 2 – Quantitative Performance Indicators

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

As shown in the following table, JCP&L achieved 86,189 MWh of annual energy efficiency savings and 1,119,646 MWh of lifetime savings in this period.

	Quarter				Year to Date				Annual Target ¹	Percent of Annual Target Achieved
	Utility-Administered Quarter Retail Savings	Comfort Partners Quarter Retail Savings	Other Programs Quarter Retail Savings	Total Portfolio Quarter Retail Savings	Utility-Administered YTD Retail Savings	Comfort Partners YTD Retail Savings	Other Programs YTD Retail Savings	Total Portfolio YTD Retail Savings		
Annual Energy Savings (MWh)	85,956	233		86,189	215,976	654		216,630	164,722	132%
Lifetime Savings (MWh)	1,115,788	3,858		1,119,646	2,813,309	10,670		2,823,979	2,115,075	134%
Annual Demand Savings (MW)	11.40	0.05		11.46	24.85	0.15		25.00		
Low/Moderate-Income Lifetime Savings (MWh) ²	203,752	3,858		207,610	268,608	10,670		279,278		
Small Commercial Lifetime Savings (MWh)	204,493			204,493	585,760			585,760		

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

²Reflects Quarterly and Annual Demand Savings multiplied by the Effective Useful Life of installed equipment.

Sector-Level Participation, Expenditures, and Annual Energy Savings

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

Participation

Residential Sector

Residential sector participation is being driven by customer activity in Lighting and Energy Efficient Kits, though customers are participating in all other Residential program offerings. The Residential sector achieved 58% of its annual Plan forecast through the reporting period.

Commercial & Industrial

The Company saw an increased level of participation across all programs within the sector in PY23. Participation in the C&I sector is mainly driven by customer activity in the Direct Install and Prescriptive/Custom program plus the mid-stream lighting offering. The Commercial & Industrial sector achieved less than 1% of its annual Plan forecast through the reporting period, but this is due to the methodology for participation projections in the Company’s Plan filing being different from reporting methodology. The Plan filing projection is at a measure level, while participant definitions used in this report and detailed in Appendix A reflect consensus definitions for the first Triennium as aligned with the Joint Utilities. The Company reported 1008 participants in the program. At a measure level, the Company is at 5% of the target.

Multifamily

The Multifamily sector achieved 23% of the PY23 Annual Plan forecast. The Company has a pipeline of work to complete in the balance of PY23.

Table 3– Sector-Level Participation

Sector ¹	Quarter Participants	YTD Participants	Annual Forecasted Participants ⁴	Percent of Annual Forecast
Residential	363,595	737,114	1,275,207	57.80%
Multifamily	138	598	2,644	22.62%
C&I	412	1,008	302,185	0.33%
Reported Totals for Utility Administered Programs ³	364,145	738,720	1,580,036	46.75%
Comfort Partners ²	240	667	6,041	N/A
Utility Total ³	364,385	739,387	1,586,077	N/A

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

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

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

⁴ Annual targets reflect values as estimated in the Company's EEC Plan.

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

⁸ JCP&L did not have any authorized Other Programs.

Expenditures

Residential Sector

The Residential sector spent 57% of its annual Plan budget through the reporting period.

Commercial & Industrial Sector

The Commercial & Industrial sector spent 47% of its annual Plan budget through the reporting period.

Multifamily Sector

The Multifamily sector spent 16% of its annual Plan budget through the reporting period.

Table 4 –Sector-Level Expenditures

Expenditures ¹	Quarter Expenditures (\$000)	YTD Expenditures (\$000)	Annual Budget Expenditures ⁴ (\$000)	Percent of Annual Budget
Residential	\$ 7,517	\$ 20,355	\$ 35,500	57.34%
Multifamily	\$ 81	\$ 363	\$ 2,206	16.47%
C&I	\$ 6,576	\$ 14,626	\$ 30,839	47.43%
Reported Totals for Utility Administered Programs ³	\$ 14,174	\$ 35,345	\$ 68,545	51.56%
Comfort Partners ²	\$ 1,017	\$ 3,227	\$ 5,511	N/A
Utility Total ³	\$ 15,191	\$ 38,572	\$ 74,057	N/A

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

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

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

⁴ Annual targets reflect values as estimated in the Company’s EEC Plan.

Annual Energy Savings

Residential Sector

JCP&L continues to focus on working with its TPICs to deliver programs and educate customers, contractors, and retailers on the JCP&L suite of Residential programs. Through Quarter 3 PY23, the residential sector achieved nearly 198% of its annual target.

Commercial & Industrial

During PY23, JCP&L will continue focusing on working with its TPICs to increase program awareness and participation in all C&I programs, including the mid-stream lighting program. Through Quarter 3 PY23, the Commercial & Industrial sector achieved nearly 61% of its annual target. JCP&L anticipates energy savings levels will grow across all programs within the sector in PY23.

Multifamily

During PY23, JCP&L will continue focusing on working with its TPICs and other Joint Utilities to implement the Multifamily program. The Company continues to educate building owners on the benefits of this program. The Multifamily sector achieved 14% of its annual target.

Table 5 – Sector-Level Energy Savings

Annual Energy Savings ¹	Quarter Retail (MWh)	YTD Retail (MWh)	Annual Target Retail Savings ⁴ (MWh)	Percent of Annual Target
Residential	68,205	167,522	84,756	197.65%
Multifamily	35	200	1,391	14.39%
C&I	17,717	48,254	78,575	61.41%
Reported Totals for Utility Administered Programs ³	85,956	215,976	164,722	131.12%
Comfort Partners ²	233	654	3,602	N/A
Utility Total ³	86,189	216,630	168,324	N/A

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

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

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

⁴ Annual targets reflect values as estimated in the Company’s EEC Plan.

Portfolio Expenditures Breakdown

The following table provides quarterly, and Year to Date (“YTD”) costs as compared to the full-year budget as filed in JCP&L’s EEC Plan. Company costs for the reporting period were 51% of the PY23 budget.

Table 6– Annual costs and budget variances by category

Total Utility EE/PDR ¹	Quarter Reported (\$000)	YTD Reported (\$000)	Full Year Budget (\$000)	Percent of Annual Budget
Capital Costs	\$ -	\$ -	\$ -	0.00%
Utility Administration	\$ 645	\$ 1,770	\$ 3,833	46.17%
Marketing	\$ 231	\$ 752	\$ 1,842	40.80%
Outside Services ⁴	\$ 2,011	\$ 5,423	\$ 11,551	46.95%
Rebates ²	\$ 10,757	\$ 25,720	\$ 41,921	61.35%
No- or Low-Interest Loans	\$ 234	\$ 682	\$ 6,638	10.28%
Evaluation, Measurement & Verification (“EM&V”)	\$ 317	\$ 1,052	\$ 2,468	42.62%
Inspections & Quality Control	\$ -	\$ -	\$ 674	0.00%
Utility EE/PDR Total ³	\$ 14,195	\$ 35,398	\$ 68,926	51.36%

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

² Rebates category includes rebates and other direct investments.

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

⁴ The cost category of Inspection and Quality Control was separately budgeted in JCP&L’s Plan Filing. However, actuals costs are included in the Outside Services category in line with TPIC.

Equity Metrics

The equity metrics draw from the considerable work of the New Jersey Office of Environmental Justice's Overburdened Community (“OBC”) designations. Per New Jersey’s Environmental Justice Law, N.J.S.A. 13:1D-157, census block groups are identified as being an “Overburdened Community” when certain census criteria are met⁹, and metrics reported herein reflect further direction from BPU Staff¹⁰. JCP&L utilized this framework to develop tools and methodologies mapping geocoordinates for all customers that indicate if the location is inside or outside of an Overburdened Community and screened all incoming energy efficiency program participation utilizing this same methodology. This data is compiled into Table 7 detailing PY23 Equity Performance. JCP&L will continue to monitor these metrics as programs and offerings mature throughout the Triennial period.

Residential Sector

The Company held educational events during the third quarter of PY23 in OBC areas at The Home Depot in Old Bridge and East Hanover, NJ. During these events, representatives highlighted efficient lighting technologies and educated several customers on LEDs--effectively moving the customers from purchasing lower quality bulbs to ENERGY STAR certified LEDs. The Company also visited stores in OBC areas over 200 times during the third quarter of PY23 for various reasons, such as placing marketing on appliances and lighting, as well The Company also participated in 2 senior community events at Crestwood Village and 2 Salvation Army Farmer’s Market events to promote the Moderate Income Weatherization and QHEC programs.

Commercial & Industrial Sector

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

Multifamily

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

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

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

Table 7 – Equity Performance

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

Programs	Sub Program or Offering	Type of Sub Program/Offering	Quarter Over-burdened ¹	Quarter Non-Over-burdened	Overburdened (%) ²	Annual Over-burdened	Annual Non-Over-burdened	Overburdened (%)
Participants								
Residential - Efficient Products	HVAC	Core	40	631	6%	117	2,299	5%
	Appliance Rebates	Core	93	1,562	6%	306	5,038	6%
	Appliance Recycling	Core	62	1,227	5%	247	4,681	5%
	Energy Efficient Kits	Core	9,126	70,873	11%	22,892	185,121	11%
	Lighting ⁵	Core	8,777	155,798	5%	21,145	363,355	5%
	Online Marketplace	Core	167	1,961	8%	891	13,177	6%
Residential - Existing Homes	Home Performance with Energy Star	Core	14	23	38%	22	42	34%
	Quick Home Energy Check-Up	Additional	55	494	10%	191	1,119	15%
	Moderate Income Weatherization	Additional	27	81	25%	68	171	28%
Home Energy Education & Management	Behavioral ⁷	Additional	8,626	102,474	8%	8,626	102,474	8%
	Online Audits	Additional	113	1,371	8%	380	4,752	7%
C&I Direct Install	Direct Install	Core	16	109	13%	55	242	19%
Energy Solutions for Business	Prescriptive/Custom	Core	12	275	4%	67	644	9%
Home Optimization & Peak Demand Reduction		Additional	-	-	0%	-	-	0%
Multifamily	Direct Install	Core	13	125	9%	189	409	32%
Total Core Participation ⁶			18,320	232,584	7%	45,931	575,008	7%
Total Additional Participation ⁶			195	1,946	9%	639	6,042	10%
Total Participation⁶			27,141	337,004	7%	55,196	683,524	7%
Annual Energy Savings								
Residential - Efficient Products	HVAC	Core	11	297	4%	38	959	4%
	Appliance Rebates	Core	17	349	5%	59	1,108	5%
	Appliance Recycling	Core	70	1,371	5%	270	5,215	5%
	Energy Efficient Kits	Core	3,784	29,373	11%	9,582	77,218	11%
	Lighting	Core	1,288	27,776	4%	3,034	61,674	5%
	Online Marketplace	Core	23	283	8%	123	1,844	6%
Residential - Existing Homes	Home Performance with Energy Star	Core	61	71	46%	95	151	39%
	Quick Home Energy Check-Up	Additional	37	366	9%	148	978	13%
	Moderate Income Weatherization	Additional	11	11	51%	29	49	37%
Home Energy Education & Management	Behavioral ⁷	Additional	268	2,554	9%	410	3,903	9%
	Online Audits	Additional	14	170	8%	47	589	7%
C&I Direct Install	Direct Install	Core	531	2,681	17%	1,464	5,208	22%
Energy Solutions for Business	Prescriptive/Custom	Core	409	14,096	3%	2,490	39,092	6%
Home Optimization & Peak Demand Reduction		Additional	-	-	0%	-	-	0%
Multifamily	Direct Install	Core	2	33	5%	42	158	21%
Total Core Annual Energy Savings ⁶			6,195	76,329	8%	17,197	192,627	8%
Total Additional Annual Energy Savings ⁶			63	547	10%	225	1,615	12%
Total Annual Energy Savings⁶			6,526	79,430	8%	17,831	198,145	8%
Lifetime Energy Savings								
Residential - Efficient Products	HVAC	Core	151	4,704	3%	555	14,762	4%
	Appliance Rebates	Core	187	3,743	5%	626	11,662	5%
	Appliance Recycling	Core	342	6,689	5%	1,305	25,290	5%
	Energy Efficient Kits	Core	47,961	376,616	11%	121,774	991,971	11%
	Lighting	Core	19,317	415,934	4%	45,516	924,402	5%
	Online Marketplace	Core	273	2,782	9%	1,126	16,674	6%
Residential - Existing Homes	Home Performance with Energy Star	Core	984	1,279	43%	1,552	2,653	37%
	Quick Home Energy Check-Up	Additional	536	5,209	9%	2,130	14,057	13%
	Moderate Income Weatherization	Additional	165	158	51%	415	703	37%
Home Energy Education & Management	Behavioral ⁷	Additional	268	2,554	9%	410	3,903	9%
	Online Audits	Additional	14	170	8%	47	589	7%
C&I Direct Install	Direct Install	Core	2,208	24,146	8%	10,642	42,301	20%
Energy Solutions for Business	Prescriptive/Custom	Core	5,154	193,840	3%	33,719	542,005	6%
Home Optimization & Peak Demand Reduction		Additional	-	-	0%	-	-	0%
Multifamily	Direct Install	Core	25	381	6%	488	2,030	19%
Total Core Lifetime Energy Savings ⁶			76,600	1,030,113	7%	217,303	2,573,750	8%
Total Additional Lifetime Energy Savings ⁶			716	5,537	11%	2,592	15,350	14%
Total Lifetime Energy Savings⁶			77,584	1,038,204	7%	220,305	2,593,004	8%

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

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

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

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

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

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

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

⁷ OBC results as listed for the Behavioral offering are estimated based on percentages of customers that reside in OBC designated areas within the behavioral treatment population.

Conclusion

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

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

Sincerely,

A handwritten signature in black ink that reads "Eren Demiray". The signature is written in a cursive style with a large, prominent "D" in "Demiray".

Eren G. Demiray
Manager, Energy Efficiency Reporting

Appendix A – Participant Definitions

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

Appendix B – Energy Efficiency and PDR Savings Summary
For Period Ending PY23Q3

		Participation				Actual Expenditures				Ex Ante Energy Savings							
		A	B	C	D=C/B	E	F	G	H=G/F	I	J	K	L=K/J	M	N	O	P
		Quarter	Annual Forecasted Participation Number	YTD Reported Participation Number	YTD % of Annual Participants	Quarter Program Costs (\$000)	Annual Forecasted Program Costs (\$000) ²	YTD Program Costs (\$000)	YTD % of Annual Budget	Quarter Annual Retail Energy Savings (MWh)	Annual Forecasted Retail Energy Savings (MWh)	YTD Annual Retail Energy Savings (MWh)	YTD % of Annual Energy Savings	Quarter Wholesale Energy Savings (MWh) ⁶	YTD Peak Demand Savings (MW)	Quarter Lifetime Retail Energy Savings (MWh)	YTD Lifetime Retail Energy Savings (MWh)
Residential Programs	Sub Program or Offering¹																
	HVAC*	671		2,416	N/A	\$ 558		\$ 1,877	N/A	309		998	N/A	363	0.47	4,854	15,317
	Appliance Rebates*	1,655		5,344	N/A	\$ 260		\$ 780	N/A	365		1,167	N/A	430	0.15	3,930	12,288
	Appliance Recycling*	1,289		4,928	N/A	\$ 326		\$ 1,230	N/A	1,441		5,485	N/A	1,696	0.90	7,030	26,595
	Energy Efficient Kits*	79,999		208,013	N/A	\$ 3,322		\$ 8,786	N/A	33,157		86,799	N/A	39,026	6.67	424,576	1,113,745
	Lighting*	164,575		384,500	N/A	\$ 1,221		\$ 2,598	N/A	29,064		64,708	N/A	34,208	4.85	435,250	969,919
	Online Marketplace	2,128		14,068	N/A	\$ 208		\$ 1,295	N/A	306		1,968	N/A	360	0.04	3,055	17,800
	Subtotal Efficient Products ⁴	250,317	1,129,607	619,269	54.82%	\$ 5,895	\$ 20,517	\$ 16,566	80.75%	64,641	67,353	161,124	239.22%	76,083	13.08	878,696	2,155,663
	Home Performance with Energy Star*	37	1,000	64	6.40%	\$ 418	\$ 6,982	\$ 901	12.91%	132	1,375	245	17.85%	155	-	2,264	4,205
	Quick Home Energy Check-Up	549	2,500	1,310	52.40%	\$ 256	\$ 1,861	\$ 745	40.04%	404	1,188	1,126	94.83%	475	0.09	5,746	16,187
	Moderate Income Weatherization	108	500	239	47.80%	\$ 502	\$ 4,384	\$ 920	20.99%	23	625	78	12.42%	27	0.01	323	1,119
	Behavioral	111,100		111,100	N/A	\$ 390		\$ 1,149	N/A	2,822		4,313		3,321	3.1	2,822	4,313
	Online Audits	1,484		5,132	N/A	\$ 55		\$ 73	N/A	184		636		217	-	184	636
	Subtotal Home Energy Education & Management ²	112,584	141,600	116,232	82%	\$ 445	\$ 1,756	\$ 1,222	69.60%	3,006	14,216	4,949	35%	3,538	3.11	3,006	4,949
	Total Residential⁴	363,595	1,275,207	737,114	57.80%	\$ 7,517	\$ 35,500	\$ 20,355	57.34%	68,205	84,756	167,522	197.65%	80,277	16.29	890,034	2,182,124
Business Programs	Sub Program or Offering¹																
	C&I Direct Install	125	550	297	54.00%	\$ 1,854	\$ 10,046	\$ 3,657	36.40%	3,212	18,290	6,672	36.48%	3,781	0.86	26,355	52,943
	Prescriptive/Custom*	287	301,492	711	0.24%	\$ 4,447	\$ 16,382	\$ 10,506	64.13%	14,505	54,908	41,581	75.73%	17,010	7.56	198,994	575,724
	Energy Solutions for Business	-	137	-	0.00%	\$ 243	\$ 1,473	\$ 365	24.79%	-	2,637	-	0.00%	-	-	-	-
	Engineered Solutions ⁵	-	6	-	0.00%	\$ 32	\$ 2,937	\$ 98	3.33%	-	2,740	-	0.00%	-	-	-	-
	Total Business⁴	412	302,185	1,008	0.33%	\$ 6,576	\$ 30,839	\$ 14,626	47.43%	17,717	78,575	48,254	61.41%	20,791	8.42	225,348	628,667
Multifamily Programs	Sub Program or Offering¹																
	HPwES*	-		-	N/A	\$ 11		\$ 32	N/A	-		-	N/A	-	-	-	-
	Direct Install*	138		598	N/A	\$ 64		\$ 291	N/A	35		200	N/A	41	0.1	406	2,519
	Prescriptive/Custom ^{3*}	-		-	N/A	\$ 2		\$ 6	N/A	-		-	N/A	-	-	-	-
	Engineered Solutions ^{5*}	-		-	N/A	\$ 5		\$ 34	N/A	-		-	N/A	-	-	-	-
	Subtotal Multi-Family ³	138	2,644	598	22.62%	\$ 81	\$ 2,206	\$ 363	16.47%	35	1,391	200	14.39%	41	0.1	406	2,519
Other Programs																	
	Home Optimization & Peak Demand Reduction ³	-	-	-	N/A	\$ -	\$ -	\$ -	N/A	-	-	-	N/A	-	-	-	-
	Total Other⁴	-	-	-	N/A	\$ -	\$ -	\$ -	N/A	-	-	-	N/A	-	-	-	-
Supportive Costs Outside^{5,4}																	
	Portfolio Total⁴	364,145	1,580,036	738,720	46.75%	\$ 14,174	\$ 68,545	\$ 35,345	51.56%	85,956	164,722	215,976	131.12%	101,108	24.85	1,115,788	2,813,309

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

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

³Please note JCP&L's EEPDR filing did not include supportive costs outside of portfolio.

⁴Individual line items or totals as listed in Appendix B may slightly differ due to rounding.

⁵Wholesale savings at the gross wholesale level include retail savings plus marginal line losses, using approved line loss factor in utility's tariff grossed up by 1.5, per the Avoided Cost Methodology in the NJ Cost Test.

* Denotes a core EE offering.

Appendix C- Energy Efficiency and PDR Savings Summary – LMI
For Period Ending PY23Q3

		Participation		Incentive Expenditures (Customer Rebates and Low/no-cost financing)		Ex Ante Energy Savings	
		A	B	C	D	E	F
		Reported Participation Number YTD		Reported Incentive Costs YTD (\$000) ³		Reported Retail Energy Savings YTD (MWh)	
Residential Programs	Sub Program or Offering	LMI	Non-LMI or Unverified	LMI	Non-LMI or Unverified	LMI	Non-LMI or Unverified
Efficient Products	HVAC	79	2,337	\$ 22	\$ 744	26	971
	Appliance Rebates	213	5,131	\$ 12	\$ 336	34	1,133
	Appliance Recycling	222	4,706	\$ 20	\$ 399	247	5,238
	Energy Efficient Kits	47,296	160,717	\$ 1,957	\$ 6,492	21,072	65,727
	Lighting	-	384,500	\$ -	\$ 1,710	-	64,708
	Online Marketplace	456	13,612	\$ 35	\$ 1,063	65	1,903
	Subtotal Efficient Products ²	48,266	571,003	\$ 2,046	\$ 10,744	21,442	139,682
Existing Homes	Home Performance with Energy Star ¹	-	64	\$ -	\$ 304	-	245
	Quick Home Energy Check-Up	174	1,136	\$ 42	\$ 294	132	994
	Moderate Income Weatherization	239	-	\$ 73	\$ -	78	-
Home Energy Education & Management	Behavioral	32,600	78,500	\$ -	\$ -	82	4,231
	Online Audits	296	4,836	\$ -	\$ -	37	600
	Subtotal Home Energy Education & Management ²	32,896	83,336	\$ -	\$ -	119	4,831
Total Residential²		81,575	655,539	\$ 2,161	\$ 11,342	21,771	145,751
Multifamily Programs	Sub Program or Offering¹						
Multi-Family	HPwES	-	-	\$ -	\$ -	-	-
	Direct Installation/MF QHEC	105	493	\$ 19	\$ 78	47	153
Other Programs							
Home Optimization & Peak Demand Reduction		-	-	\$ -	\$ -	-	-
Total Other²		-	-	\$ -	\$ -	-	-
Portfolio Total²		81,680	656,032	\$ 2,180	\$ 11,420	21,818	145,905

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

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

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

Appendix D- Energy Efficiency and PDR Savings Summary - Business Class
For Period Ending PY23Q3

		Participation		Incentive Expenditures (Customer Rebates and Low/no-cost financing)		Ex Ante Energy Savings	
		A	B	C	D	E	F
		Reported Participation Number YTD		Reported Incentive Costs YTD (\$000) ²		Reported Retail Energy Savings YTD (MWh)	
Business Programs	Sub Program or Offering	Small Commercial	Large Commercial	Small Commercial	Large Commercial	Small Commercial	Large Commercial
C&I Direct Install	Direct Install	297	-	\$ 2,671	-	6,672	-
Energy Solutions for Business	Prescriptive/Custom	573	138	\$ 7,970	\$ 1,117	38,167	3,415
	Energy Management	-	-	\$ -	\$ -	-	-
	Engineered Solutions	-	-	\$ -	\$ -	-	-
Total Business¹		870	138	\$ 10,640	\$ 1,117	44,839	3,415
Multifamily	Sub Program or Offering						
Multifamily	Prescriptive/Custom	-	-	\$ -	\$ -	-	-
	Engineered Solutions	-	-	\$ -	\$ -	-	-
Portfolio Total¹		870	138	\$ 10,640	\$ 1,117	44,839	3,415

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

²Small Commercial v. Large Commercial incentive costs in certain instances may be estimated or may differ slightly from portfolio results as listed in table 6 due to the recognition of accrued financials at the time of reporting.

Appendix E- Annual Report Baseline Calculation
For Period Ending PY23Q3

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

Notes:

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

(B) No included adjustments

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



October 16, 2023

VIA ELECTRONIC MAIL ONLY

Sherri L. Golden, Secretary
New Jersey Board of Public Utilities
44 S. Clinton Ave
Trenton, NJ 08625
Board.secretary@bpu.nj.gov

**Re: Annual Progress Report of Jersey Central Power & Light Company –
Program Year 2023
DOCKET NOS. QO1901040, QO19060748 & QO17091004**

Dear Secretary Golden:

Pursuant to the Board’s current filing procedures, Jersey Central Power & Light Company (“JCP&L” or the “Company”) hereby files its Annual Progress Report for Program Year 2023¹ (“PY23”) with respect to its Clean Energy Act of 2018 Energy Efficiency (“EE”) and Peak Demand Reduction (“PDR”) Programs.

Energy Efficiency Program Progress - Executive Summary:

History and Portfolio Overview

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

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

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

³ <http://www.energysavenj.com/>

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

JCP&L offered all program elements scheduled for launch through Plan Year 2023 of its 2021-2024 Triennial Energy Efficiency and Conservation Plan⁵ (“EEC Plan” or “Plan”), as shown in the following table. JCP&L utilizes Third Party Implementation Contractors (“TPIC”) in the implementation of program offerings.

Targeted Sector	Program Type	Program Element	TPIC	Launch Date
Residential	Core	HVAC	CLEAResult	7/1/2021
Residential	Core	Appliance Rebates	CLEAResult	7/1/2021
Residential	Core	Appliance Recycling	ARCA	7/1/2021
Residential	Core	EE Kits	AM Conservation Group	12/1/2021
Residential	Core	Lighting	CLEAResult	7/1/2021
Residential	Core	Online Marketplace	AM Conservation Group	9/15/2021
Residential	Core	Home Performance with ENERGY STAR	CLEAResult	7/1/2021
Residential	Additional	Quick Home Energy Check-up	CLEAResult	9/1/2021
Residential	Additional	Moderate Income Weatherization	CLEAResult	9/1/2021
Residential	Additional	Online Audits	Oracle	7/1/2021
Residential	Additional	Behavioral	Oracle	7/1/2022
Commercial & Industrial	Core	C&I Direct Install	Willdan	7/1/2021
Commercial & Industrial	Core	C&I Prescriptive and Custom	TRC	7/1/2021
Commercial & Industrial	Additional	Energy Solutions for Business Energy Management	Willdan	10/1/2021
Commercial & Industrial	Additional	Energy Solutions for Business Engineered Solutions	Willdan	10/1/2021
Multifamily	Core	Multifamily Direct Install	CLEAResult	7/1/2021
Multifamily	Core	Multifamily Home Performance with ENERGY STAR	CLEAResult	7/1/2021
Multifamily	Core	Multifamily Prescriptive	CLEAResult	7/1/2021
Multifamily	Core	Multifamily Custom	CLEAResult	7/1/2021
Multifamily	Core	Multifamily Engineered Solutions	CLEAResult	10/1/2021
Other	Additional	Home Optimization and Peak Demand Reduction	Oracle	6/1/2023

The full suite of program offerings delivered in the fourth quarter produced over 44,881 MWh, or 27% of the PY23 annual target as filed in JCP&L’s EEC Plan. Combined with prior savings, year-to-date savings achieved over 261,277 MWh through Utility-Administered programs, or 159% of the PY23 annual target as filed in JCP&L’s EEC Plan. As JCP&L continues steady-state operations for all offerings, levels of energy savings are expected to grow significantly in future reporting periods across all programs. Details of specific offerings are shown throughout this report and in Appendix B.

As part of JCP&L offerings, the Company provides access to no-cost financing to address initial cost barriers and to promote participation of all customers for applicable equipment. Beginning on September 7, 2021, qualifying customers had access to financing for specific equipment in both the Efficient Products and Existing Homes programs using the Company’s third-party financing provider, National Energy Improvement Fund (“NEIF”). In the fourth quarter of PY23, customer financing expanded to include the remaining applicable programs including the Commercial & Industrial Direct Install program with Prescriptive and Custom segments of the Energy Solutions for Business program. Over the course of PY23, NEIF provided \$5,498,697 in loans to 489 residential customers and \$1,706,097 in loans to 43 commercial and industrial customers through JCP&L’s programs.

The Joint Utilities continue to work on the development of the Statewide Coordinator (“SWC”) system that will facilitate the exchange of both investments and energy savings between a Lead Utility⁶ and a Partner Utility.⁷ Through the period covered by this report, the SWC system had not yet been fully tested and operational, therefore the utilities had not yet transferred information for expenditures and energy savings. As discussed during Utility Working Group meetings, the Joint Utilities are supporting the incentives for comprehensive projects that address both fuels with the intention to transfer all information through the SWC when the system is operational and integrated with each utility’s program management software and tracking system. Accordingly, the information reflected within this report reflects all investments and financing made by JCP&L, including those as the Lead Utility on behalf of a Partner Utility. Energy savings shown within this report reflect savings for only JCP&L’s primary fuel.

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

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

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

COVID-19 and Economic Impacts

On May 11, 2023, the federal government declared an end to the COVID-19 Public Health Emergency. However, the effects and long-lasting impacts of the COVID-19 pandemic are still being seen in program performance—for example, lower contractor participation, labor shortages, supply chain issues and return-to-work policies have impacted program performance. Programs that require customer interaction with third parties continue to be impacted due in large part to customer hesitancy about having people in their homes or businesses. In addition, many business owners are focused on reclaiming business lost as a result of the pandemic and are reluctant to invest in EE projects at this time due to capital budget constraints. Rising inflation has proved to be a barrier to program participation; with increasing labor and material costs, customers are hesitant to move forward with investment in EE.

Residential Sector

The Company and its TPICs focused on delivering programs and educating customers, contractors, and retailers on the JCP&L suite of Residential programs. The Company worked diligently with the Joint Utilities to provide consistency between offerings and share best practices.

The following programs contributed savings in the reporting period:

Efficient Product Program

- The HVAC offering processed rebates for over 3,200 units of HVAC equipment during PY23. The Company and its TPIC, in tandem with the Joint Utilities, worked closely together to convert SEER ratings to SEER2 ratings for the new HVAC eligibility requirements beginning in 2023. HVAC applications, the Trade Ally Portal, and the Company's website were updated to reflect the eligibility changes during PY23. The Company continues to market the rebate offerings to customers via email and bill inserts.
- The Appliance Rebates offering processed rebates for over 6,500 appliances during PY23. The offering was marketed via digital ads, bill inserts, e-mail, via the Online Audit offering, and in retail locations. The Company completed over 4,200 store visits throughout the second program year, placing promotional signage and educating retail employees on rebates available to customers.
- The Company responsibly picked up and recycled over 6,200 refrigerators and freezers and over 1,100 room air conditioners and dehumidifiers through the Appliance Recycling offering in PY23. This offering is marketed to customers through the Company website, bill inserts, paid search ads, social media posts, e-mails, in retailers, in the Company's Online Audit offering, and through inserts in the Company's EE kits.
- Customers purchased and received instant discounts on over 480,000 packages of high-efficient lighting in retail locations throughout the Company's service territory during the second program year. The Company visited 4,000 retail locations in our service territory and provided lighting demonstrations and education for customers. The lighting offering ended as of June 2023 due to the federal Energy Independence and Security Act (the "EISA") and implementation of State law A5160, which impacted residential baselines and claimable savings.

- The Company's Online Marketplace received over 9,600 orders resulting in the sale of over 18,000 products. Smart Thermostats accounted for 72% of the products sold during PY23. The Online Marketplace was marketed on the Company website, bill inserts, in the Company's Online Audit tool, through e-mails, and social media posts.
- Through the Company's EE Kits offering, over 208,000 EE Kits were delivered to new residents and customers upon request in the second program year. This program is a gateway to other EE Programs, providing customers easy-to-install EE measures, as well as educational and promotional materials on other EEC program offerings. The EE Kits offering ended in March 2023 due to the implementation of State Law A5160 and the EISA.

Existing Homes Program

- The Home Performance with ENERGY STAR ("HPwES") subprogram completed 95 projects during PY23. The Company participates in periodic meetings with the other utilities across the state to work with contractors regarding the subprogram. This subprogram was marketed through bill inserts, direct mail, through display ads on the internet, in the Company's Online Audit tool, and in the Company's EE Kits.
- The Quick Home Energy Check-up ("QHEC") subprogram performed 1,586 audits during PY23. The program was marketed through bills inserts, direct mail and emails, display ads on internet searches, in the Company's Online Audit tool, and in EE Kits throughout the year. Through the QHEC, customers had items installed in their homes such as LED lighting, smart strips, low flow showerheads, and aerators. The contractor educated customers on steps to take to conserve energy in their homes, and about additional programs offered by JCP&L
- The Moderate-Income Weatherization subprogram completed 430 audits during program year 2, which included direct install items, such as LED lighting, smart strips, low flow showerheads, and aerators. During the initial audit, contractors identified comprehensive measures that would be beneficial for a customer's energy usage and fixed health and safety barriers that needed correction prior to additional work being completed in the home.

Home Energy Education and Management Program

- Over 12,000 customers completed the Company's Online Audit tool, the Home Energy Analyzer, in the second program year. Customers taking the Online Audit enter specific information about their homes and receive information about where the home is using the most energy. Customers then receive tips for how to save energy in their home and education on available EE programs offered by JCP&L.
- Over 110,000 JCP&L customers began receiving print and e-mail Home Energy Reports during PY2. During the program year over 563,000 print reports and 1,000,000 e-mail Home Energy Reports were delivered to customers. These reports educated customers on energy usage in their homes and highlighted other JCP&L Programs such as QHEC, Appliance Rebates, EE Kits, and Appliance Recycling.

Commercial & Industrial Sector

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

- The C&I Direct Install Program focused on installation of efficiency measures for small businesses and other non-residential customers with an average annual demand of 200 kW or less. The program is designed to provide eligible customers with free energy assessments and direct installation of EE

projects. The program pays a percentage of up-front costs and participating customers contribute to the balance of project costs not covered by incentives. To help with capital funding of the costs not covered by incentives, customers have an option to finance eligible project costs through JCP&L with zero percent financing for up to five years. During PY23, to increase program awareness and participation, the TPIC, Willdan, continued its outreach and marketing campaigns through multiple channels, including attending local Chamber of Commerce events, by on-boarding about 40 participating program allies who have been trained to promote and sell this program to qualifying customers, by conducting an out-bound calling campaign targeting eligible customers and hosting three in-person roundtable events with participating program allies. As a courtesy service for our customers, Willdan created a list of participating program allies on the program website. Willdan also hosted multiple financial program trainings for these program allies. To increase participation by customers located in Overburdened Communities (“OBCs”), Opportunity Zones (“OZs”), and Urban Enterprise Zones (“UEZs”), Willdan created a Spanish language FAQs guide that is posted on the program website. Willdan also recruited a diverse group of trade allies that have experience in working with customers located in these communities/zones. In PY23, Willdan and its participating trade allies completed free facility assessments at about 60 customer sites located in these targeted communities/zones. The Company continues to leverage internal resources—through customer support representatives and regional external affairs consultants—to promote the program to assigned accounts (*i.e.*, selected customers with large and/or national commercial accounts).

- The C&I Energy Management subprogram targets energy savings for existing C&I facilities by providing a holistic approach to improving the overall operation and energy performance of buildings and building systems. This is achieved through an offering of the following five measures under this subprogram: (1) HVAC Tune-Up; (2) Building Tune-Up; (3) Retro-Commissioning; (4) Building Operation Training; and (5) Strategic Energy Management. JCP&L launched this subprogram on October 1, 2021, and hired Willdan as its TPIC. To launch this offering, Willdan developed a focused website and added FAQs and Program Ally Application. Willdan actively promotes this subprogram through multiple marketing channels to customers above 200 kW demand. Willdan also recruited participating program allies that have experience in delivering services such as Retro-Commissioning, Building Tune-Up and HVAC Tune-Up. In PY23, JCP&L partnered with overlapping GDCs to develop and deliver Building Operation Training through the Penn College of Technology to customers above 200 kW demand. The Company is actively exploring opportunities to partner with overlapping GDCs to host similar training in PY24. To promote availability of financing to eligible customers that are looking to participate in this program, Willdan worked with NEIF to host multiple financial training sessions for the participating program allies. The Company also leveraged internal resources—through customer support representatives and regional external affairs consultants—to promote the program to assigned accounts.
- Energy Solutions for Business-Engineered Solutions: This subprogram provides tailored EE assistance to public service entities, such as municipalities, universities, schools, hospitals, healthcare facilities, and non-profit entities. This subprogram provides a guided consultative service throughout the project delivery cycle, starting with an in-depth facility audit as well as detailed assessment and recommendations of EE measures that could be economically installed with no up-front funding from the customer. JCP&L launched this subprogram on October 1, 2021, and hired Willdan as its TPIC. To launch this offering, Willdan launched a focused website and added FAQs and a Program Ally Application. Willdan actively promotes this subprogram through multiple marketing

channels, including through its list of participating program allies, to customers above 200 kW demand. To promote availability of financing to above 200 KW customers that are looking to participate in this program, Willdan worked with NEIF to host multiple financial training sessions for the participating program allies. The Company also leveraged internal resources—through customer support representatives and regional external affairs consultants—to promote the program to assigned accounts.

- The C&I Prescriptive and Custom Measure subprogram promotes the installation of high efficiency electric and/or natural gas equipment by the Company's C&I customers. The subprogram provides prescriptive-based incentives to purchase and install EE products. The offering supports downstream approaches to capture scheduled replacement activities in the market. The subprogram also provides midstream incentives (aka instant discounts or buydowns) to capture the emergency replacement activities in the market. This program is also designed to support manufacturers, distributors, contractors, and retailers that sell select EE products and services. Measures supported by the subprogram include, without limitation, EE lighting, appliances, heating and cooling equipment, and food service equipment. JCP&L hired TRC to serve as the TPIC for this program. As a courtesy services for our customers, TRC created a list of participating program allies on the program website. Customers are able to search by program ally name or business type. To keep the market engaged and to continue to increase program awareness and participation, TRC continued its outreach and marketing campaigns through multiple channels, including through hosting webinars for customers and program allies, undertaking e-blasts, calling campaigns and digital ad campaigns, attending outreach events, and developing new marketing materials. To understand challenges faced by program allies, TRC hosted three in-person program ally roundtable events. At one of these events, TRC invited outside speakers to educate program allys on sources of additional funding that could be available to their clients. To help customers with capital funding of qualified projects, TRC added a link to the Company's financing program and hosted a training session for the registered program allies on this financing program. To better meet the needs of non-English speaking customers, TRC translated program FAQs, the Incentive Guide, the Quick Reference Guide, and the program website into Spanish. In PY23, TRC continued its outreach efforts to reach customers in OBCs, OZs, and UEZs, as defined by the New Jersey Department of Environmental Protection. To that end, TRC implemented a GIS Mapping tool to identify and target customers in these communities and zones. In May 2023, TRC hosted a webinar focused on reaching customers in these communities and zones. In PY22, TRC launched mid-stream (instant discount) lighting, HVAC, and food services offerings and launched multiple campaigns to recruit lighting, HVAC, and food services distributors in these offerings. To promote this new delivery channel, TRC created e-blasts, point of purchase counter signs, and an instant discount incentive guide. TRC also enhanced the existing program website. Although TRC had good success in recruiting lighting and HVAC distributors, TRC had no success in signing up food services distributors. Consequently, in PY23, TRC withdrew the mid-stream food services offering. The Company continues to leverage internal resources—through customer support representatives and regional external affairs consultants—to promote the subprogram to assigned accounts. The Company picked up and responsibly recycled 39 refrigerators and freezers and 7 room air conditioners and dehumidifiers through the C&I Appliance Recycling offering during the first program year.

Multifamily Sector

The Multifamily Direct Install program performed 1,053 audits during PY23. During the audit, the contractor educated customers on other program offerings and opportunities to save energy. The Company continues to build relationships with multifamily property managers to fill a pipeline of future projects. The Company participated in a number of community events, including some events in OBCs.

Other Programs

The Company launched the Home Optimization & Peak Demand Reduction program, marketed to customers as Energy Savings Rewards, in June 2023. Customers choosing to participate in this program will receive a \$75 incentive for allowing JCP&L to make small, temporary adjustments to their smart thermostats during peak demand periods between June 1st – September 30th. Customers will receive an additional \$25 at the end of each program season in which they are enrolled. Over 8,300 customers enrolled in this program, with just over 12,000 smart thermostats, although no events were called in PY23.

Table 1 – Program Year 2023 Retail Sales

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

The Board’s June 10, 2020 Clean Energy Act Order established specific utility energy use reduction requirements for PY23 at 0.74% of the Plan Year’s Compliance Baseline.

	Utility-Administered Retail Savings ^{1,2} (MWh)	Comfort Partners Retail Savings (MWh) ^{1,2}	Other Programs Retail savings (MWh) ^{2,4}	Total Portfolio Retail Savings (MWh) ^{1,2,5}	Compliance Baseline (MWh) ³	Annual Target (%)	Annual Target (MWh)	Percent of Annual Target (%)
	(A)	(B)	(C)	(D) = (A)+(B)+(C.)	(E)	(F)	(G) = (E)*(F)	(H) = (D) / (G)
Quarter	44,881	272	-	45,153				
YTD	261,277	926	-	262,203	20,066,367	0.74%	148,491	176.58%

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

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

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

⁴ Other Programs include Company-specific programs that are not part of the Clean Energy Act (“CEA”) EE programs and Comfort Partners, such as legacy programs and pilots. JCP&L does not have any approved Other Programs.

⁵ Pursuant to paragraph 16(e)(i) of the July 7, 2022 Stipulation and Agreement among the Utilities, Staff, and Rate Counsel, “the Utilities may apply energy savings in excess of annual compliance goals (‘Carryover Savings’) toward goals and QPIs for Program Years 2023, 2024, and 2025.” The Board adopted the Stipulation and Agreement in its Order Approving Stipulation entered on August 17, 2022, in BPU Docket Nos. QO19010040, EO20090621, GO20090619, EO20090620, GO20090622, GO18101112, EO18101113, EO20090623, and GO20090618.

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

Figure 1 shows energy savings achievements compared against expenditures.

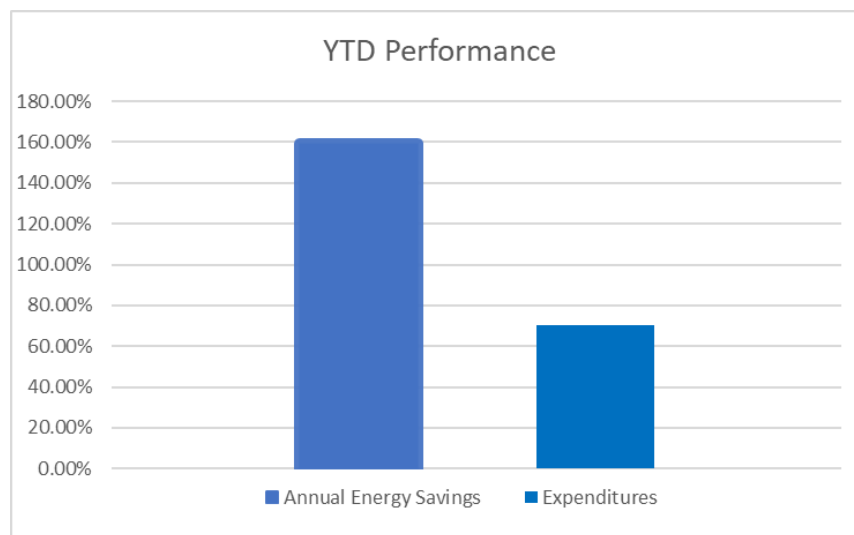


Figure 1: PY23 performance of Annual Energy Savings and Budget

Table 2 – Quantitative Performance Indicators

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

As shown in the following table, JCP&L achieved 261,277 MWh of annual EE savings and 3,360,668 MWh of lifetime savings in this period.

	Quarter				Year to Date				Annual Target ¹	Percent of Annual Target Achieved
	Utility-Administered Quarter Retail Savings	Comfort Partners Quarter Retail Savings	Other Programs Quarter Retail Savings	Total Portfolio Quarter Retail Savings	Utility-Administered YTD Retail Savings	Comfort Partners YTD Retail Savings	Other Programs YTD Retail Savings	Total Portfolio YTD Retail Savings		
Annual Energy Savings (MWh)	44,881	272		45,153	261,277	926		262,203	164,722	159%
Lifetime Savings (MWh)	549,041	4,417		553,458	3,360,668	15,085		3,375,753	2,115,075	160%
Annual Demand Savings (MW)	6.64	0.04		6.68	28.34	0.19		28.53		
Low/Moderate-Income Lifetime Savings (MWh) ²	2,012	4,417		6,429	269,172	15,085		284,257		
Small Commercial Lifetime Savings (MWh)	189,444			189,444	771,394			771,394		

¹Annual Targets reflect estimated impacts as filed in the Company’s 2021-2024 EEC Plan.

²Reflects Annual Demand Savings multiplied by the Effective Useful Life of installed equipment.

Sector-Level Participation, Expenditures, and Annual Energy Savings

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

Participation

Residential Sector

Residential sector participation is being driven by customer activity in Lighting and EE Kits, though customers are participating in all other Residential program offerings. The Residential sector achieved 69% of its annual Plan forecast through the reporting period.

Commercial & Industrial

The Company saw an increased level of participation across all programs within the C&I sector in PY23. Participation in the C&I sector is mainly driven by customer activity in the Direct Install and Prescriptive/Custom program, plus the mid-stream lighting offering. The C&I sector achieved less than 1% of its annual Plan forecast through the reporting period, but this is due to the methodology for participation projections in the Company’s Plan filing being different from the reporting methodology. The Plan filing projection is at a measure level, while participant definitions used in this report and detailed in Appendix A reflect consensus definitions for the First Triennium as aligned with the Joint Utilities. The Company reported 1,451 participants in the program. At a measure level, the Company is at 7% of the target.

Multifamily Sector

The Multifamily sector achieved 40% of the PY23 Annual Plan forecast. The Company has completed audits in almost 2,000 units with over 900 units being in an OBC.

⁸JCP&L did not have any authorized Other Program

Table 3 – Sector-Level Participation

Sector ¹	Quarter Participants	YTD Participants	Annual Forecasted Participants ⁴	Percent of Annual Forecast
Residential	251,771	881,509	1,275,207	69.13%
Multifamily	455	1,053	2,644	39.83%
C&I	443	1,451	302,185	0.48%
Other	-	-	-	-
Reported Totals for Utility Administered Programs ³	252,669	884,013	1,580,036	55.95%
Comfort Partners ²	212	879	5,739	N/A
Utility Total ³	252,881	884,892	1,585,775	N/A

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

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

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

⁴ Annual targets reflect values as estimated in the Company’s EEC Plan.

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

Expenditures

Residential Sector

The Residential sector spent 67% of its annual Plan budget through the reporting period.

Commercial & Industrial Sector

The C&I sector spent 79% of its annual Plan budget through the reporting period.

Multifamily Sector

The Multifamily sector spent 26% of its annual Plan budget through the reporting period.

Table 4 – Sector-Level Expenditures

Expenditures ¹	Quarter Expenditures (\$000)	YTD Expenditures (\$000)	Annual Budget Expenditures ⁴ (\$000)	Percent of Annual Budget
Residential	\$3,295	\$23,651	\$35,500	66.62%
Multifamily	\$202	\$566	\$2,206	25.64%
C&I	\$9,715	\$24,341	\$30,839	78.93%
Other	\$18	\$71	\$381	18.59%
Reported Totals for Utility Administered Programs ³	\$13,230	\$48,629	\$68,926	70.55%
Comfort Partners ²	\$1,345	\$4,573	\$5,511	N/A
Utility Total ³	\$14,576	\$53,202	\$74,438	N/A

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

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

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

⁴ Annual targets reflect values as estimated in the Company’s EEC Plan.

Annual Energy Savings

Residential Sector

During PY23, JCP&L focused on working with its TPICs to deliver programs and educate customers, contractors, and retailers on the JCP&L suite of Residential programs. Through PY23, the residential sector achieved nearly 226% of its annual target.

Commercial & Industrial

During PY23, JCP&L will continue focusing on working with its TPICs to increase program awareness and participation in all C&I programs, including the mid-stream lighting program. Through PY23, the C&I sector achieved nearly 88% of its annual target. JCP&L anticipates energy savings levels will grow across all programs within the C&I sector in PY24.

Multifamily

During PY23, JCP&L focused on working with its TPICs and other Joint Utilities to implement the Multifamily program. The Company continues to educate building owners on the benefits of this program. The Multifamily sector achieved 28% of its annual target.

Table 5 – Sector-Level Energy Savings

Annual Energy Savings ¹	Quarter Retail (MWh)	YTD Retail (MWh)	Annual Target Retail Savings ⁴ (MWh)	Percent of Annual Target
Residential	23,597	191,804	84,756	226.30%
Multifamily	141	393	1,391	28.29%
C&I	21,142	69,079	78,575	87.91%
Other	-	-	-	-
Reported Totals for Utility Administered Programs ³	44,881	261,277	164,722	158.62%
Comfort Partners ²	272	926	3,602	N/A
Utility Total ³	45,153	262,203	168,324	N/A

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

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

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

⁴Annual targets reflect values as estimated in the Company’s EEC Plan.

Portfolio Expenditures Breakdown

The following table provides quarterly, and Year to Date (“YTD”) costs as compared to the full-year budget as filed in JCP&L’s EEC Plan. Company costs for the reporting period were 70.55% of the PY23 budget.

Table 6 – Annual Costs and Budget Variances by Category

Total Utility EE/PDR ¹	Quarter Reported (\$000)	YTD Reported (\$000)	Full Year Budget (\$000)	Percent of Annual Budget
Capital Costs	\$ -	\$ -	\$ -	0.00%
Utility Administration	\$ 525	\$ 2,296	\$ 3,833	59.89%
Marketing	\$ 139	\$ 891	\$ 1,842	48.37%
Outside Services ⁴	\$ 3,042	\$ 8,464	\$ 11,551	73.28%
Rebates ²	\$ 8,375	\$ 34,094	\$ 41,921	81.33%
No- or Low-Interest Loans	\$ 596	\$ 1,279	\$ 6,638	19.26%
Evaluation, Measurement & Verification (“EM&V”)	\$ 553	\$ 1,605	\$ 2,468	65.04%
Inspections & Quality Control	\$ -	\$ -	\$ 674	0.00%
Utility EE/PDR Total³	\$ 13,230	\$ 48,629	\$ 68,926	70.55%

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

² Rebates category includes rebates and other direct investments.

³ Individual line items or totals as listed in the Table may slightly differ due to rounding.

⁴ The cost category of Inspection and Quality Control was separately budgeted in JCP&L’s Plan Filing. However, actuals costs are included in the Outside Services category in line with TPIC.

Equity Metrics

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

Residential Sector

The Company held educational events during the second program year in OBC areas at The Home Depot in Old Bridge and East Hanover, New Jersey. The Company also held educational events at The Home Depot in Parsippany, New Jersey. During these events, representatives highlighted efficient lighting technologies and educated several customers on LEDs—effectively moving the customers from purchasing lower quality bulbs to ENERGY STAR certified LEDs. The Company also visited stores in OBC areas over 700 times during PY23 for various reasons, such as placing marketing on appliances and lighting. The Company also participated in 2 senior community events at Crestwood Village and 2 Salvation Army Farmer’s Market events to promote the Moderate Income Weatherization and QHEC programs.

Commercial & Industrial Sector

During PY23, TRC continued its multi-channel outreach efforts to reach C&I customers in the OBCs, OZs, and UEZs. These customers received an e-blast invitation to a dedicated webinar held in May 2023. This webinar focused on program benefits and how to participate in the programs. In PY23, TRC closed out over 100 projects for customers located in these areas. To better meet the needs of non-English speaking customers, TRC has updated Spanish language FAQs, Incentive Guides and Quick Reference Guides that were developed and posted to the program website in PY22. TRC continues to update the Spanish language website as needed. Similar to the efforts undertaken by TRC, Willdan has continued to build upon its outreach efforts that were initiated in PY22 to reach customers located in OBCs, OZs, and UEZs. In PY23, Willdan and its participating trade allies completed free facility assessments at about 60 customer sites located in these targeted areas. To meet the needs of customers located in these areas, Willdan has updated Spanish language FAQs that are posted on the program website. Willdan continues to recruit a diverse group of trade allies that have experience in working with customers located in these communities.

Multifamily

JCP&L has provided program information and presentations to multiple OBCs throughout PY23. The company has installed energy saving measures in 964 units within OBCs.

⁹ Pursuant to N.J.S.A. 13:1D-157, the criteria are: (a) at least 35% of the households qualify as low-income households; (b) at least 40% of the residents identify as a minority or as members of a State recognized tribal community; or (c) at least 40% of the households have limited English proficiency.

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

Table 7 – Equity Performance

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

Programs	Sub Program or Offering	Type of Sub Program/Offering	Quarter Over-burdened ¹	Quarter Non-Over-burdened	Overburdened (%) ²	Annual Over-burdened	Annual Non-Over-burdened	Overburdened (%)
Participants								
Residential - Efficient Products	HVAC	Core	50	817	6%	167	3,112	5%
	Appliance Rebates	Core	94	1,124	8%	400	6,162	6%
	Appliance Recycling	Core	60	924	6%	307	5,605	5%
	Energy Efficient Kits	Core	-	-	0%	22,904	185,109	11%
	Lighting ⁵	Core	6,462	92,540	7%	27,607	455,895	6%
	Online Marketplace	Core	340	3,709	8%	1,231	16,886	7%
Residential - Existing Homes	Home Performance with Energy Star	Core	3	28	10%	25	70	26%
	Quick Home Energy Check-Up	Additional	22	255	8%	212	1,374	13%
	Moderate Income Weatherization	Additional	79	112	41%	147	283	34%
Home Energy Education & Management	Behavioral ⁷	Additional	9,479	133,736	7%	9,383	132,546	7%
	Online Audits	Additional	153	1,784	8%	877	11,207	7%
C&I Direct Install	Direct Install	Core	21	132	14%	83	367	18%
Energy Solutions for Business	Energy Management	Core	-	28	0%	2	42	5%
	Prescriptive/Custom	Core	34	228	13%	112	845	12%
Multifamily	Direct Install	Core	291	164	64%	480	573	46%
Total Core Participation ⁶			7,355	99,666	7%	53,316	674,624	7%
Total Additional Participation ⁶			254	2,151	11%	1,236	12,864	9%
Total Participation ⁶			17,088	235,581	7%	63,937	820,076	7%
Annual Energy Savings								
Residential - Efficient Products	HVAC	Core	17	415	4%	55	1,374	4%
	Appliance Rebates	Core	11	164	6%	70	1,273	5%
	Appliance Recycling	Core	68	1,033	6%	338	6,249	5%
	Energy Efficient Kits	Core	-	-	0%	9,586	77,213	11%
	Lighting	Core	1,027	16,237	6%	4,061	77,911	5%
	Online Marketplace	Core	52	554	9%	175	2,398	7%
Residential - Existing Homes	Home Performance with Energy Star	Core	5	62	8%	97	211	31%
	Quick Home Energy Check-Up	Additional	16	200	7%	168	1,184	12%
	Moderate Income Weatherization	Additional	26	47	36%	55	95	37%
Home Energy Education & Management	Behavioral ⁷	Additional	243	3,180	7%	552	7,241	7%
	Online Audits	Additional	19	221	8%	109	1,390	7%
C&I Direct Install	Direct Install	Core	936	5,507	15%	2,618	10,179	20%
Energy Solutions for Business	Energy Management	Core	-	4,208	0%	111	4,656	2%
	Prescriptive/Custom	Core	1,159	9,333	11%	4,264	47,251	8%
Multifamily	Direct Install	Core	94	47	67%	136	257	35%
Total Core Annual Energy Savings ⁶			3,368	33,353	9%	21,400	224,316	9%
Total Additional Annual Energy Savings ⁶			61	468	11%	332	2,669	11%
Total Annual Energy Savings ⁶			3,672	41,209	8%	22,395	238,882	9%
Lifetime Energy Savings								
Residential - Efficient Products	HVAC	Core	246	6,508	4%	801	21,258	4%
	Appliance Rebates	Core	128	1,891	6%	754	13,553	5%
	Appliance Recycling	Core	328	5,033	6%	1,633	30,323	5%
	Energy Efficient Kits	Core	-	-	0%	121,833	991,912	11%
	Lighting	Core	15,402	243,554	6%	60,918	1,167,956	5%
	Online Marketplace	Core	464	5,192	8%	1,590	21,866	7%
Residential - Existing Homes	Home Performance with Energy Star	Core	90	1,155	7%	1,640	3,798	30%
	Quick Home Energy Check-Up	Additional	208	2,863	7%	2,376	16,976	12%
	Moderate Income Weatherization	Additional	569	963	37%	987	1,667	37%
Home Energy Education & Management	Behavioral ⁷	Additional	243	3,180	7%	552	7,241	7%
	Online Audits	Additional	19	221	8%	109	1,390	7%
C&I Direct Install	Direct Install	Core	10,118	47,438	18%	21,960	85,565	20%
Energy Solutions for Business	Energy Management	Core	-	50,150	0%	688	52,039	1%
	Prescriptive/Custom	Core	17,320	133,927	11%	60,012	664,398	8%
Multifamily	Direct Install	Core	1,193	640	65%	1,681	3,194	34%
Total Core Lifetime Energy Savings ⁶			45,288	445,337	9%	272,822	3,003,822	8%
Total Additional Lifetime Energy Savings ⁶			796	4,047	16%	3,472	20,032	15%
Total Lifetime Energy Savings ⁶			46,327	502,714	8%	277,533	3,083,135	8%

¹Across all programs, subprograms, or offerings, participation/expenditures/savings are classified as either in an Environmental Justice OBC census block or not based on the program participant's address. OBC census blocks were developed and defined by the New Jersey Department of Environmental Protection (www.nj.gov/dep/ej/communities.html). The EM&V WG agreed to include only OBC census blocks where at least 35% of households qualify as low-income. For example, a census block that satisfies only the limited English proficiency criteria is not included.

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

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

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

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

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

⁷OBC results as listed for the Behavioral offering are estimated based on percentages of customers that reside in OBC designated areas within the behavioral treatment population.

Benefit-Cost Test Results

Cost effectiveness analysis was performed for PY23 for all programs for which the Company served as the Lead Utility, consistent with the treatment of cost effectiveness by all the Joint Utilities. Table 8 below provides the benefit-cost ratios by Program. Cost effectiveness by sector is provided in Appendix H, which also contains details on the elements and underlying calculations associated with each cost test.

Initial benefit cost test ratios provided from the Plan are based on the entire Triennium, while the Final benefit cost-test ratios presented in Table 8 and Appendix H are for only PY23, the second year of the Triennium. The second-year results are in line with Company expectations.

Table 8 – Benefit-Cost Test Results

	Initial ¹						Final					
	NJCT	PCT	PACT	RIMT	TRCT	SCT	NJCT	PCT ³	PACT	RIMT	TRCT	SCT
Efficient Products	5.5	7.8	4.6	1.6	3.8	11.7	15.2	92.7	13.9	1.0	12.8	21.9
Existing Homes	1.6	3.6	0.8	0.6	1.0	3.3	1.2	5.2	1.1	0.5	1.0	1.7
Home Energy Education & Management	1.6	0.0	1.4	0.9	1.4	3.6	1.0	-	0.9	0.4	0.9	1.4
C&I Direct Install	6.4	9.1	3.4	1.4	4.5	13.8	2.7	40.4	2.3	0.6	2.1	3.6
Energy Solutions for Business	2.8	2.5	4.4	1.7	2.0	6.2	3.6	4.5	6.8	1.0	2.9	4.9
Multifamily	1.9	5.6	1.2	0.8	1.3	4.1	2.0	-	1.7	0.8	1.7	2.6
Home Optimization & Peak Demand Reduction ²	1.0	2.1	0.9	0.8	0.9	2.3	-	-	-	-	-	-
Portfolio	3.5	4.1	3.4	1.5	2.4	7.6	6.6	14.1	8.1	1.0	5.5	9.3

¹Initial values reflected in this table represent cost effectiveness scores as filed in JCP&L’s EEC Plan.

²The Company launched the Home Optimization & Peak Demand Reduction program in 2023, as outlined in our filed Plan but no events were called in PY23. Therefore, there are no reported results.

³PCT values are heavily influenced by programs designed with low or no out of pocket expenses to participants.

Program Updates

JCP&L will continue to incorporate best practices for offered programs, where possible. The Company anticipates the following activities have been or will be executing during PY24.

Residential Sector

On July 1, 2023, the Company began offering instant discounts on the purchase of ENERGY STAR certified dehumidifiers, room air conditioners, and a limited number of air purifiers in The Home Depot and Lowe’s stores across our territory. If these items are purchased at a retailer other than The Home Depot or Lowe’s, customers can send in a downstream application for rebate processing.

After the completion of PY23, the Company suspended the Appliance Recycling program due to the vendor’s inability to offer pickups.

There are no other projected program changes for residential programs at this time.

Commercial and Industrial Sector

Based on the feedback from our implementation contractor plus participating Direct Install contractors, the Company has implemented four new measures under the Direct Install program. The expectation is that these new measures will generate additional savings and increase program participation.

There are no projected changes to the Prescriptive, Custom, Energy Management, or Engineered Solutions Programs.

Multifamily Sector

There are no projected changes to Multifamily sector offerings.

Conclusion

JCP&L's portfolio produced significant efficiency savings while spending well under anticipated budgets, with a portfolio NJCT cost-effectiveness score of 6.6 demonstrating the benefits of the Company's portfolio to New Jersey residents, businesses, and the environment. Residential programs significantly outperformed energy savings expectations in JCP&L's EEC Plan, and the Commercial & Industrial sector performed well in PY23 and has built a robust pipeline of projects leading to PY24. The Company expects annual energy savings to continue to grow through the First Triennium.

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

Sincerely,



Eren G. Demiray
Manager, Energy Efficiency Reporting

Appendix A – Participant Definitions

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

Appendix B – Energy Efficiency and PDR Savings Summary
For Period Ending PY23Q4

		Participation				Actual Expenditures				Ex Ante Energy Savings							
		A	B	C	D=C/B	E	F	G	H=G/F	I	J	K	L=K/J	M	N	O	P
		Current Quarter	Forecasted Annual Participation Number	YTD Reported Participation Number	YTD % of Annual Participants	Current Quarter (\$000)	Forecasted Annual Program Costs (\$000) ²	YTD Reported Program Costs (\$000)	YTD % of Annual Budget	Current Quarter Annual Retail Energy Savings (MWh)	Forecasted Annual Retail Energy Savings (MWh)	YTD Annual Retail Energy Savings (MWh)	YTD % of Annual Energy Savings	Current Quarter Annual Wholesale Energy Savings (MWh) ⁵	YTD Peak Demand Savings (MW) ⁶	Current Quarter Lifetime Retail Energy Savings (MWh)	YTD Lifetime Retail Energy Savings (MWh)
Residential Programs	Sub Program or Offering¹																
Efficient Products*	HVAC*	867		3,279	N/A	\$ 1,085		\$ 2,962	N/A	432		1,429	N/A	509	0.64	6,753	22,059
	Appliance Rebates*	1,218		6,562	N/A	\$ 163		\$ 943	N/A	175		1,342	N/A	206	0.18	2,019	14,307
	Appliance Recycling*	984		5,912	N/A	\$ 267		\$ 1,496	N/A	1,101		6,586	N/A	1,296	1.08	5,361	31,956
	Energy Efficient Kits*	-		208,013	N/A	\$ 127		\$ 8,914	N/A	-		86,799	N/A	-	6.67	-	1,113,745
	Lighting*	99,002		483,502	N/A	\$ 713		\$ 3,312	N/A	17,264		81,972	N/A	20,319	6.15	258,956	1,228,874
	Online Marketplace*	4,049		18,117	N/A	\$ 376		\$ 1,671	N/A	606		2,574	N/A	713	0.05	5,656	23,456
	Subtotal Efficient Products ⁴	106,120	1,129,607	725,385	64.22%	\$ 2,731	\$ 20,517	\$ 19,298	94.06%	19,578	67,353	180,702	268.29%	23,044	14.77	278,745	2,434,397
	Existing Homes	Home Performance with Energy Star*	31	1,000	95	9.50%	\$ 496	\$ 6,982	\$ 1,398	20.02%	67	1,375	308	22.43%	79	0.12	1,245
	Quick Home Energy Check-Up	277	2,500	1,586	63.44%	\$ 202	\$ 1,861	\$ 947	50.87%	216	1,188	1,352	113.83%	254	0.10	3,071	19,352
	Moderate Income Weatherization	191	500	430	86.00%	\$ (447)	\$ 4,384	\$ 473	10.80%	73	625	151	24.13%	86	0.01	1,532	2,654
Home Energy Education & Management	Behavioral - HER	143,215		141,929	N/A	\$ 298		\$ 1,448		3,423		7,793			0.90	3,423	7,793
	Online Audits	1,937		12,084	N/A	\$ 15		\$ 88	N/A	240		1,498	N/A	283	-	240	1,498
	Subtotal Home Energy Education & Management ²	145,152	141,600	154,013	109%	\$ 313	\$ 1,756	\$ 1,536	87.46%	3,663	-	9,291	N/A	283	0.90	3,663	9,291
Total Residential⁴		251,771	1,275,207	881,509	69.13%	\$ 3,295	\$ 35,500	\$ 23,651	66.62%	23,597	84,756	191,804	226.30%	23,745	15.91	288,256	2,471,132
Business Programs	Sub Program or Offering¹																
C&I Direct Install	Direct Install*	153	550	450	81.82%	\$ 4,422	\$ 10,046	\$ 8,080	80.42%	6,443	18,290	12,797	69.97%	7,583	2.60	57,556	107,525
Energy Solutions for Business	Prescriptive/Custom*	262	301,492	957	0.32%	\$ 3,830	\$ 16,382	\$ 14,336	87.51%	10,492	54,908	51,515	93.82%	12,189	9.24	151,246	724,410
	Energy Management	28	137	44	32.12%	\$ 1,384	\$ 1,473	\$ 1,749	118.74%	4,208	2,637	4,767	180.79%	4,944	0.33	50,150	52,726
	Engineered Solutions ³	-	6	-	0.00%	\$ 78	\$ 2,937	\$ 176	6.00%	-	2,740	-	0.00%	-	-	-	-
Total Business⁴		443	302,185	1,451	0.48%	\$ 9,715	\$ 30,839	\$ 24,341	78.93%	21,142	78,575	69,079	87.91%	24,716	12.18	258,952	884,661
Multifamily Programs	Sub Program or Offering¹																
Multifamily*	HPwES*	-		-	N/A	\$ 11		\$ 43	N/A	-		-	N/A	-	-	-	-
	Direct Install*	455		1,053	N/A	\$ 184		\$ 475	N/A	141		393	N/A	166	0.25	1,833	4,875
	Prescriptive/Custom ^{3†}	-		-	N/A	\$ 2		\$ 9	N/A	-		-	N/A	-	-	-	-
	Engineered Solutions ^{3,4}	-		-	N/A	\$ 5		\$ 39	N/A	-		-	N/A	-	-	-	-
	Subtotal Multi-Family ⁴	455	2,644	1,053	39.83%	\$ 202	\$ 2,206	\$ 566	25.64%	141	1,391	393	28.29%	166	0.25	1,833	4,875
Other Programs																	
Home Optimization & Peak Demand Reduction ³	-	-	-	N/A	\$ 18	\$ 381	\$ 71	18.59%	-	-	-	N/A	-	-	-	-	-
Total Other⁴																	
Portfolio Total⁴		252,669	1,580,036	884,013	55.95%	\$ 13,230	\$ 68,926	\$ 48,629	70.55%	44,881	164,722	261,277	158.62%	48,627	28.34	549,041	3,360,668
Supportive Costs Outside Portfolio ^{3,4}							\$ -		N/A								

¹Subprograms provide relevant forecasts as included in the Company's approved EE/PDR Plans. Program delivery elements listed as offerings were not forecast in the Company's EE/PDR Plan and are for informational purposes only.
² Annual Forecasted Program Costs reflect values anticipated in Board-approved Utility EE/PDR proposals and may incorporate budget adjustments as provided for in the June 10, 2020 Board Order.
³ Please note JCP&L's EE/PDR filing did not include supportive costs outside of portfolio.
⁴Individual line items or totals as listed in Appendix B may slightly differ due to rounding.
⁵Wholesale savings at the gross wholesale level include retail savings plus marginal line losses, using approved line loss factor in utility's tariff grossed up by 1.5, per the Avoided Cost Methodology in the NJ Cost Test
⁶Behavioral programs are often subject to a savings ramp-up where statistically significant savings may only be measurable 3-6 months after the program launch. Because the program launched on July 24, 2022, the savings measured in August 2022 may not be reflective of expected program savings going forward. JCP&L has opted to include these savings values for the sake of transparency.
* Denotes a core EE offering.

Appendix C – Energy Efficiency and PDR Savings Summary – LMI
For Period Ending PY23Q4

		Participation		Incentive Expenditures (Customer Rebates and Low/no-cost financing)		Ex Ante Energy Savings	
		A	B	C	D	E	F
		YTD Participation Number		YTD Incentive Costs (\$000) ³		YTD Retail Energy Savings (MWh)	
Residential Programs	Sub Program or Offering	LMI	Non-LMI or Unverified	LMI	Non-LMI or Unverified	LMI	Non-LMI or Unverified
Efficient Products	HVAC	101	3,178	\$ 29	\$ 1,045	30	1,399
	Appliance Rebates	280	6,282	\$ 15	\$ 415	41	1,302
	Appliance Recycling	268	5,644	\$ 22	\$ 452	298	6,288
	Energy Efficient Kits	47,296	160,717	\$ 2,008	\$ 6,865	21,072	65,727
	Lighting	-	483,502	\$ -	\$ 2,196	-	81,972
	Online Marketplace	617	17,500	\$ 47	\$ 1,364	91	2,482
	Subtotal Efficient Products ²	48,562	676,823	\$ 2,121	\$ 12,336	21,532	159,170
Existing Homes	Home Performance with Energy Star ¹	-	95	\$ -	\$ 442	-	308
	Quick Home Energy Check-Up	203	1,383	\$ 48	\$ 356	152	1,200
	Moderate Income Weatherization	315	115	\$ 96	\$ 594	98	53
Home Energy Education & Management	Behavioral - HER	31,828	110,101	\$ -	\$ -	381	7,412
	Online Audits	779	11,305	\$ -	\$ -	97	1,402
	Subtotal Home Energy Education & Management ²	32,607	121,406	\$ -	\$ -	478	8,814
Total Residential²		81,687	799,822	\$ 2,265	\$ 13,727	22,259	169,545
Multifamily Programs	Sub Program or Offering¹						
Multi-Family	HPwES	-	-	\$ -	\$ -	-	-
	Direct Installation/MF QHEC	278	775	\$ 46	\$ 119	116	278
Other Programs							
Home Optimization & Peak Demand Reduction		-	-	\$ -	\$ -	-	-
Total Other²		-	-	\$ -	\$ -	-	-
Portfolio Total²		81,965	800,597	\$ 2,311	\$ 13,846	22,375	169,823

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

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

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

Appendix D – Energy Efficiency and PDR Savings Summary – Business Class
For Period Ending PY23Q4

		Participation		Incentive Expenditures (Customer Rebates and Low/no-cost financing)		Ex Ante Energy Savings	
		A	B	C	D	E	F
		YTD Participation Number		YTD Incentive Costs (\$000) ²		YTD Retail Energy Savings (MWh)	
Business Programs	Sub Program or Offering	Small Commercial	Large Commercial	Small Commercial	Large Commercial	Small Commercial	Large Commercial
C&I Direct Install	Direct Install	450	-	\$ 6,292	-	12,797	-
Energy Solutions for Business	Prescriptive/Custom	800	157	\$ 10,187	\$ 1,566	47,321	4,194
	Energy Management	-	44	\$ -	\$ 1,188	-	4,767
	Engineered Solutions	-	-	\$ -	\$ -	-	-
Total Business¹		1,250	201	\$ 16,479	\$ 2,754	60,118	8,961
Multifamily	Sub Program or Offering						
Multifamily	Prescriptive/Custom	-	-	\$ -	\$ -	-	-
	Engineered Solutions	-	-	\$ -	\$ -	-	-
Other Programs							
Home Optimization & Peak Demand Reduction		-	-	\$ -	\$ -	-	-
Total Other¹							
Portfolio Total¹		1,250	201	\$ 16,479	\$ 2,754	60,118	8,961

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

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

Appendix E – Annual Report Baseline Calculation
For Period Ending PY23Q4

Energy Efficiency Compliance Baselines and Benchmarks (MWh)												
Electric Utility	Plan Year	Sales Period	Sales (MWh)	Adjustments (MWh)	Adjusted Retail Sales (MWh)	Compliance Baseline (MWh)	Overall Annual Energy Reduction Target (%)	Overall Annual Energy Reduction Target (MWh)	State-Administered Annual Energy Reduction Target (%)	State-Administered Annual Energy Reduction Target (MWh)	Utility-Administered Annual Energy Reduction Target (%)	Utility-Administered Annual Energy Reduction Target (MWh)
			(A)	(B)	(C) = (A)-(B)	(D) = Average (C)	(E)	(F) = (E) * (D)	(G)	(H) = (G) * (D)	(I)	(J) = (I) * (D)
JCP&L	2020	7/1/19 - 6/30/20	19,957,324	-	19,957,324							
	2021	7/1/20 - 6/30/21	20,231,668	-	20,231,668							
	2022	7/1/21-6/30/22	20,010,108	-	20,010,108							
	Plan year 2023					20,066,366	1.10%	220,730.03	0.36%	72,238.92	0.74%	148,491.11

Notes:

- (A) Includes sales as reported on FERC Form-1, as adjusted for the given sales period (planning year)
- (B) No included adjustments
- (E,G,I) Targets are established in the June 10, 2020 Board Order.

Appendix F – Energy Savings with PY2023 TRM Addendum

For compliance purposes, throughout the First Triennium, the utilities calculate program savings (collectively, “Primary Metrics”) based on a mix of protocols from the FY20 NJCEP Protocols, FY21 NJCEP Protocols Addendum, and TRMs from other states when no applicable NJ-specific measure calculation is available. This mix of protocols is cataloged in the Joint Utility Coordinated Measures List. The EM&V Working Group created the 2022 TRM Addendum to address key non-NJ specific and dated assumptions in the Coordinated Measures List. Program Energy Savings Metrics calculated with the 2022 TRM Addendum are called the “Secondary Metrics.” The Secondary Metric values are informational for stakeholders to assess program performance under a more current and NJ-specific measure calculation approach and to inform future program design.

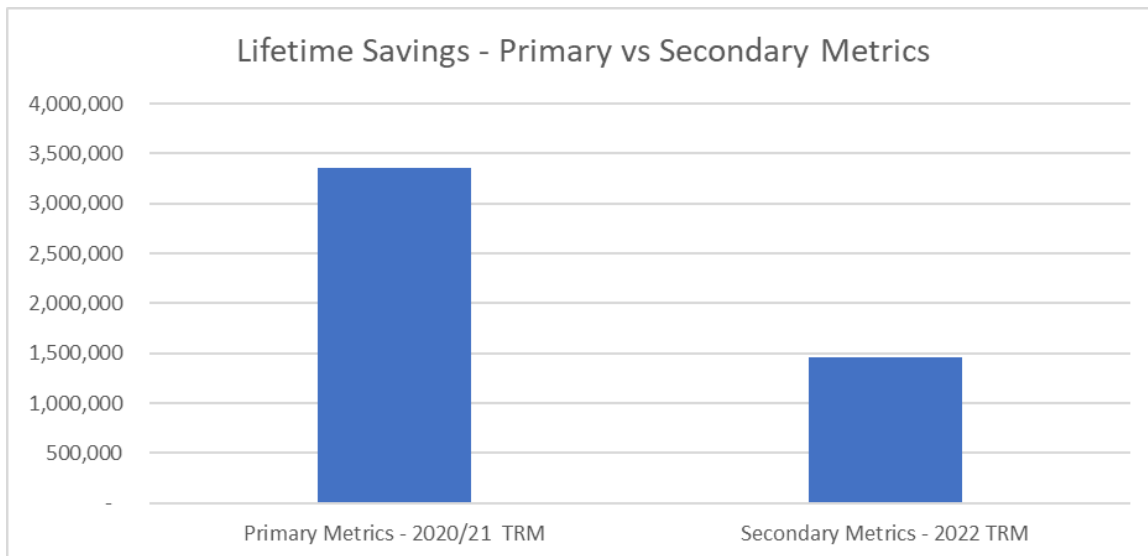
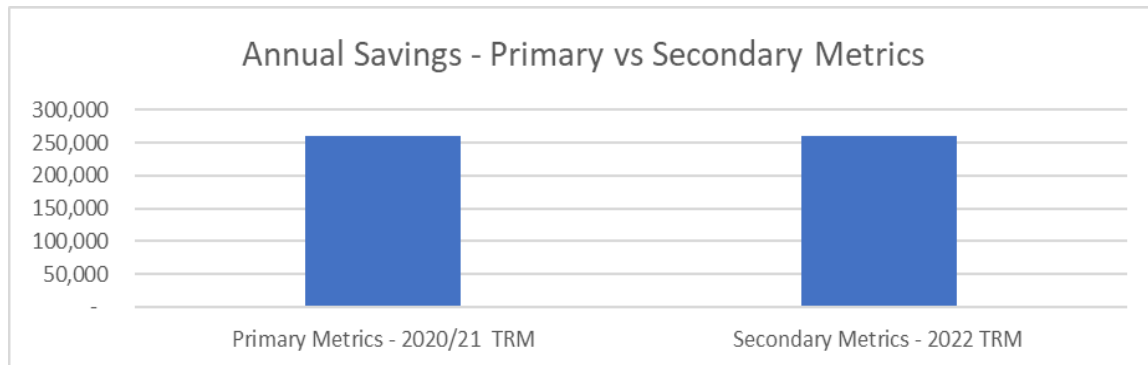


Table F-1 – Sector-Level Energy Savings: Primary Metrics from 2020/21 TRM

Annual Energy Savings ¹	Annual Retail (MWh)	Annual Target Retail Savings (MWh) ³	Percent of Annual Target
Residential	191,804	84,756	226%
Multifamily	393	1,391	28%
C&I	69,079	78,575	88%
Reported Totals for Utility Administered Programs²	261,277	164,722	159%

Table F-2 – Sector-Level Energy Savings: Secondary Metrics from 2022 TRM Addendum

Annual Energy Savings ¹	Annual Retail (MWh)	Annual Target Retail Savings (MWh) ³	Percent of Annual Target
Residential	191,461	84,756	226%
Multifamily	393	1,391	28%
C&I	69,098	78,575	88%
Reported Totals for Utility Administered Programs²	260,953	164,722	158%

¹Annual energy savings represent the total expected annual savings from all EE measures within each sector, and not only those measures affected by the FY2022 TRM Addendum

²Individual line items or totals as listed in this table may differ slightly due to rounding.

³Annual targets reflect values as estimated in the Company's EEC Plan.

Appendix G – Ex-ante Energy Savings held by Utility for Transfer

The following data are presented to provide Board Staff visibility into the full picture of statewide annual ex-ante energy projects in progress, with these energy savings being excluded from data presented in the body of the report. These data are based upon coordinated program projects completed by a lead utility during Plan Year 23 and that are awaiting transfer to a partner utility. The data presented are estimates and are subject to change during transfer to and verification by partner utilities. Transferred savings and associated costs will be included in partner utility results once allocated by the Statewide Coordination platform.

Estimated Annual Energy Savings Held by JCP&L	
Program	Dth held for transfer
Efficient Products	432,299
Existing Homes	23,192
Home Energy Education & Management	-
C&I Direct Install	837,826
Energy Solutions for Business	28,413
Multifamily	9,932
Other	-
Total	1,331,663

Appendix H – Cost Effectiveness Test Details

	Residential	Business	MF	Other	Total Portfolio
Total Resource Cost Test (TRC)					
1 Lifetime Avoided Electric Supply Costs	\$ 66,629,983	\$ 24,702,435	\$ 131,463	\$ -	\$ 91,463,881
2 Lifetime Avoided Electric Capacity Costs	\$ 10,709,295	\$ 8,502,539	\$ 195,052	\$ -	\$ 19,406,886
3 Lifetime Avoided Natural Gas Supply Costs	\$ (13,797,105)	\$ 661,719	\$ 18,512	\$ -	\$ (13,116,875)
4 Lifetime Merit Order (DRIPE) Benefits	\$ 25,121,471	\$ 9,226,099	\$ 47,823	\$ -	\$ 34,395,394
5 Lifetime REC Avoided Purchases	\$ 49,895,194	\$ 18,605,787	\$ 100,529	\$ -	\$ 68,601,510
6 Lifetime Wholesale Volatility Value	\$ 6,354,217	\$ 3,386,669	\$ 34,503	\$ -	\$ 9,775,389
7 Lifetime Avoided Replacement	\$ 4,039	\$ 6	\$ 2,587	\$ -	\$ 6,632
8 Lifetime Avoided T&D Costs	\$ 127,128,742	\$ 66,563,494	\$ 424,714	\$ -	\$ 194,116,950
Total Benefit = 1+2+3+4+5+6+7+8	\$ 272,045,837	\$ 131,648,747	\$ 955,184	\$ -	\$ 404,649,768
9 Lifetime Participant Costs	\$ 3,138,827	\$ 21,873,662	\$ -	\$ -	\$ 25,012,488
10 Lifetime Administration Costs	\$ 8,027,044	\$ 6,274,741	\$ 405,491	\$ -	\$ 14,707,276
11 Lifetime Program Investment Costs	\$ 14,654,848	\$ 19,279,197	\$ 160,038	\$ -	\$ 34,094,083
Total Costs (9+10+11)	\$ 25,820,719	\$ 47,427,599	\$ 565,528	\$ -	\$ 73,813,847
Benefit Cost Ratio = (1+2+3+4+5+6+7+8)/(9+10+11)	10.54	2.78	1.69	0.00	5.48
Participant Cost Test (PCT)					
12 Lifetime Participant Benefits	\$ 212,224,000	\$ 104,350,965	\$ 655,195	\$ -	\$ 317,230,161
13 Lifetime Repayment Benefits	\$ 968,775	\$ 277,793	\$ 0	\$ -	\$ 1,246,568
Benefit Cost Ratio = (11+12+13)/9	72.59	5.66	0.00	0.00	14.10
Program Administrator Cost Test (PAC)					
Benefit Cost ratio = (1+2+3+4+5+6+7+8)/(10+11+13)	11.50	5.10	1.69	0.00	8.09
Ratepayer Impact Measure Test (RIM)					
14 Lifetime utility Revenue Gained	\$ 52,748,579	\$ 3,588,103	\$ 20,187	\$ -	\$ 56,356,869
15 Lifetime Utility Cost	\$ 305,132,102	\$ 126,391,024	\$ 690,648	\$ -	\$ 432,213,774
Benefit Cost ratio = (1+2+3+4+5+6+7+8+14)/(10+11+13+15)	0.99	0.89	0.78	0.00	0.96
Societal Cost Test (SC)					
16 Lifetime Avoided Electric Supply Costs	\$ 71,867,460	\$ 26,708,884	\$ 140,488	\$ -	\$ 98,716,832
17 Lifetime Avoided Electric Capacity Costs	\$ 11,520,307	\$ 9,156,676	\$ 211,091	\$ -	\$ 20,888,074
18 Lifetime Avoided Natural Gas Supply Costs	\$ (14,940,657)	\$ 657,016	\$ 18,495	\$ -	\$ (14,265,146)
19 Lifetime Merit Order (DRIPE) Energy Benefits	\$ 23,527,091	\$ 8,763,703	\$ 47,697	\$ -	\$ 32,338,491
20 Natural Gas Demand Reduction Induced Price Effects (DRIPE)	\$ (3,821,064)	\$ 258,270	\$ 5,934	\$ -	\$ (3,556,860)
21 Avoided RPS REC Purchase Costs	\$ 53,632,123	\$ 20,044,635	\$ 106,937	\$ -	\$ 73,783,695
22 Avoided Wholesale Volatility Costs	\$ 7,268,690	\$ 3,811,128	\$ 37,837	\$ -	\$ 11,117,655
23 Lifetime Avoided Wholesale T&D Costs	\$ 136,668,826	\$ 71,720,469	\$ 454,516	\$ -	\$ 208,843,810
24 Lifetime Emission Savings	\$ 74,452,407	\$ 34,300,302	\$ 199,113	\$ -	\$ 108,951,822
25 Avoided SO ₂ + NOx Emissions Damages	\$ 93,577,938	\$ 36,789,518	\$ 198,090	\$ -	\$ 130,565,546
26 Job and Energy Savings Economic Value-Added Multiplier Benefits	\$ 12,007,575	\$ 6,120,329	\$ 45,921	\$ -	\$ 18,173,825
Total Benefit = (16+17+18+19+20+21+22+23+24+25+26)	\$ 465,760,696	\$ 218,330,930	\$ 1,466,119	\$ -	\$ 685,557,745
27 Lifetime Participant Costs	\$ 17,793,675	\$ 41,152,858	\$ 160,038	\$ -	\$ 59,106,571
28 Lifetime Administration Costs	\$ 8,027,044	\$ 6,274,741	\$ 405,491	\$ -	\$ 14,707,276
Total Costs = (27+28)	\$ 25,820,719	\$ 47,427,599	\$ 565,528	\$ -	\$ 73,813,847
Benefit Cost Ratio = (16+17+18+19+20+21+22+23+24+25+26)/(27+28)	18.04	4.60	2.59	0.00	9.29
New Jersey Cost Test (NJCT)					
29 Lifetime Merit Order (DRIPE) Capacity Benefits	\$ 3,438,025	\$ 1,141,324	\$ 2,961	\$ -	\$ 4,582,311
30 Lifetime Avoided Ancillary Services Costs	\$ 4,239,790	\$ 1,588,702	\$ 8,298	\$ -	\$ 5,836,790
31 Lifetime Avoided Replacement	\$ 4,039	\$ 6	\$ 2,587	\$ -	\$ 6,632
32 Lifetime Non Energy Benefits	\$ 12,250,143	\$ 6,177,395	\$ 46,069	\$ -	\$ 18,473,608
Total Benefit = 16+17+18+19+23+24+29+30+31+32	\$ 323,027,431	\$ 160,214,476	\$ 1,131,315	\$ -	\$ 484,373,223
Benefit Cost Ratio = (16+17+18+19+23+24+29+30+31+32)/(27+28)	12.51	3.38	2.00	0.00	6.56

Appendix I – Program Changes

Program	Summary of Program Changes
Residential Programs	
Efficient Products	EE Kits - Subprogram ended in March 2023 due to the implementation of State Law A5160 and the EISA. HVAC, Lighting and Appliance Rebates - N/A Online Marketplace - N/A Appliance Recycling - N/A
Existing Homes	HPwES- N/A QHEC- N/A MIW- N/A
Home Energy Education & Management	Behavioral Home Energy Reports - N/A
Business Programs	
C&I Direct Install	Following new measures added - Type B & C LED lamps; Type AB Hybrid LED lamps; Linear Style Retrofit Kit; Smart-Electric Thermostat. NJ utilities jointly implemented a revised incentive structure, effective July 1, 2022. Under the revised incentive structure, the program could pay out anywhere from 60% to 80% of the project cost depending on measure mix.
Energy Solutions for Business	Prescriptive and Custom - New measures added - Type B & C LED lamps; Type AB Hybrid LED lamps; Linear Style Retrofit Kit; Smart-Electric Thermostat. Energy Mgmt. & Engineered Solutions - N/A
Multifamily Programs	
Multifamily	N/A



November 30, 2023

VIA ELECTRONIC MAIL ONLY

Sherri L. Golden, Secretary
New Jersey Board of Public Utilities 44 S. Clinton Ave
Trenton, NJ 08625 Board.secretary@bpu.nj.gov

**Re: Quarterly Progress Report of Jersey Central Power & Light Company – 1st Quarter
Program Year 2024
DOCKET NOS. QO1901040, QO19060748 & QO17091004**

Dear Secretary Golden:

Pursuant to the Board’s current filing procedures, Jersey Central Power & Light Company (“JCP&L” or “Company”) hereby files its Quarterly Progress Report for first quarter (“Q1”) Program Year 2024¹ (“PY24”) with respect to its Clean Energy Act of 2018 Energy Efficiency (“EE”) and Peak Demand Reduction (“PDR”) Programs.

Energy Efficiency Program Progress - Executive Summary:

History and Portfolio Overview

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

¹ Program Year 2024 runs from July 1, 2023, through June 30, 2024. For the purposes of this and subsequent quarterly reports, the quarterly periods are defined as follows: Q1 (7/1-9/30); Q2 (10/1- 12/31); Q3 (1/1- 3/31); Q4 (4/1 - 6/30).

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

³ <http://www.energysavenj.com/>

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

JCP&L offered all program elements scheduled for launch through Q1 of PY24 of its 2021-2024 Triennial Energy Efficiency and Conservation Plan⁵ (“EEC Plan” or “Plan”), as shown in the following table. JCP&L utilizes Third Party Implementation Contractors (“TPIC”) in the implementation of program offerings.

Targeted Sector	Program Type	Program Element	TPIC	Launch Date
Residential	Core	HVAC	CLEAResult	7/1/2021
Residential	Core	Appliance Rebates	CLEAResult	7/1/2021
Residential	Core	Appliance Recycling	ARCA	7/1/2021
Residential	Core	EE Kits	AM Conservation Group	12/1/2021
Residential	Core	Lighting	CLEAResult	7/1/2021
Residential	Core	Online Marketplace	AM Conservation Group	9/15/2021
Residential	Core	Home Performance with ENERGY STAR	CLEAResult	7/1/2021
Residential	Additional	Quick Home Energy Check-up	CLEAResult	9/1/2021
Residential	Additional	Moderate Income Weatherization	CLEAResult	9/1/2021
Residential	Additional	Online Audits	Oracle	7/1/2021
Residential	Additional	Behavioral	Oracle	7/1/2022
Commercial & Industrial	Core	C&I Direct Install	Willdan	7/1/2021
Commercial & Industrial	Core	C&I Prescriptive and Custom	TRC	7/1/2021
Commercial & Industrial	Additional	Energy Solutions for Business Energy Management	Willdan	10/1/2021
Commercial & Industrial	Additional	Energy Solutions for Business Engineered Solutions	Willdan	10/1/2021
Multifamily	Core	Multifamily Direct Install	CLEAResult	7/1/2021
Multifamily	Core	Multifamily Home Performance with ENERGY STAR	CLEAResult	7/1/2021
Multifamily	Core	Multifamily Prescriptive	CLEAResult	7/1/2021
Multifamily	Core	Multifamily Custom	CLEAResult	7/1/2021
Multifamily	Core	Multifamily Engineered Solutions	CLEAResult	10/1/2021
Other	Additional	Home Optimization and Peak Demand Reduction	Oracle	6/1/2023

The full suite of program offerings delivered in Q1 produced 27,562 MWh, or almost 14% of PY24 annual target as filed in JCP&L’s EEC Plan. As JCP&L continues steady-state operations for all offerings, levels of energy savings are expected to grow significantly in future reporting periods across all programs. Details of specific offerings are shown throughout this report and in Appendix B.

As part of JCP&L offerings, the Company provides access to no-cost financing to address initial cost barriers and to promote participation of all customers for applicable equipment. Beginning on September 7, 2021, qualifying customers had access to financing for specific equipment in both the Efficient Products and Existing Homes programs using the Company’s third-party financing provider, National Energy Improvement Fund (“NEIF”). In the third quarter of PY22, customer financing expanded to include the remaining applicable programs including the Commercial & Industrial Direct Install program with Prescriptive and Custom segments of the Energy Solutions for Business program. Program to date, NEIF has provided \$10,168,135.30 in loans to 897 residential customers and \$2,589,250.62 in loans to 74 commercial and industrial customers through JCP&L’s programs. Q1PY24 NEIF has provided \$3,684,819.77 in loans to 320 residential customer and \$692,934.87 in loans to 20 commercial and industrial customers through JCP&L’s programs.

- ⁵ See generally, In the Matter of the Verified Petition of Jersey Central Power & Light Company for Approval of JCP&L's Energy Efficiency and Conservation Plan Including Energy Efficiency and Peak Demand Reduction Programs (JCP&L EE&C), Docket No. EO20090620.
- ⁶ Lead Utility – the utility that has the initial relationship with the customer for the EE savings measure or project (i.e., is responsible for customer intake) and leads on the calculation of savings, disbursements of rebates, or incentives and customer financing options, as applicable.
- ⁷ Partner Utility – the utility that works through a Lead Utility in providing coordinated program offerings.

The Utilities continue to work on the development of the Statewide Coordinator (SWC) system that will facilitate the exchange of both investments and energy savings between a Lead Utility⁶ and a Partner Utility⁷. As of Q1 PY24, all utilities have approved Residential programs through user acceptance testing and began the exchange of data for certain Residential programs. JCP&L has received invoices for certain Residential programs. SWC system user acceptance testing for C&I and Multi-family programs is progressing. As discussed during Utility Working Group meetings, Utilities are supporting the incentives for comprehensive projects that address both fuels with the intention to transfer all information through the SWC when the system is operational and integrated with each utility's program management software and tracking system. Accordingly, the information reflected within this report reflects all investments and financing made by JCP&L, including those as the Lead Utility on behalf of a Partner Utility. At the end of Q1 PY24, JCP&L received its first batch of invoices as a Partner, and the impacts of the transferred savings will be reflected in a future reporting period. Energy savings shown within this report only reflects savings for JCP&L's primary fuel.

COVID-19 and Economic Impacts

On May 11, 2023, the federal government declared an end to the COVID-19 Public Health Emergency. However, the effects and long-lasting impacts of the COVID-19 pandemic are still being seen in program performance—for example, lower contractor participation, labor shortages, supply chain issues and return-to-work policies have impacted program performance. Programs that require customer interaction with third parties continue to be impacted due in large part to customer hesitancy about having people in their homes or businesses. In addition, many business owners are focused on reclaiming business lost as a result of the pandemic and are reluctant to invest in EE projects at this time due to capital budget constraints. Rising inflation has proved to be a barrier to program participation; with increasing labor and material costs, customers are hesitant to move forward with investment in EE. The Company expects JCP&L's program performance to improve as impacts of the pandemic lessen.

Residential Sector

The Company and its TPICs continued delivering programs and educating customers, contractors, and retailers on the JCP&L suite of Residential programs. The Company worked diligently with the Joint Utilities to provide consistency between offerings and share best practices. All Program elements contained in the Company's approved EEC Plan have launched.

The following programs contributed savings in the reporting period:

Efficient Product Program

- The HVAC offering processed rebates for over 1,200 units of HVAC equipment during Q1 PY24. Central air conditioners continue to account for the majority of the savings through the HVAC offering. The Company continues to market the rebate offerings to customers via email, bill inserts, and through the Company's Online Audit tool.
- The Appliance Rebates offering processed rebates for over 2,000 appliances during Q1 PY24. The offering was marketed in retail locations. On July 1, 2023, the Company began offering instant discounts on the purchase of ENERGY STAR® certified dehumidifiers, room air conditioners, and a limited number of air purifiers in The Home Depot and Lowe's stores across our territory. Since its inception, customers have received instant discounts on over 1,200 appliances. Promotional signage was placed in The Home Depot and Lowe's to promote the instant discount offers. The Company completed over 700 store visits throughout Q1 PY24, placing promotional signage and educating retail employees on rebates available to customers.

- The Company responsibly picked up and recycled 343 refrigerators and freezers and 55 room air conditioners and dehumidifiers through the Appliance Recycling offering in Q1 PY24. This offering was marketed to customers through the Company website, bill inserts, paid search ads, social media posts, e-mails, in retailers, and in the Company's Online Audit offering. On August 3rd, the vendor for this program, ARCA Recycling Inc. abruptly cancelled all scheduled pick-ups nationwide due to financial difficulties. This program has been suspended until an alternative vendor can be secured.
- Customers purchased and received instant discounts on over 15,900 packages of high-efficient lighting in retail locations throughout the Company's service territory during the reporting period. The Lighting offering ended in July 2023 due to the implementation of State Law A5160 and the Federal Energy Independence and Security Act (EISA).
- The Company's Online Marketplace received over 1,200 orders resulting in the sale of over 1,900 products. Smart Thermostats accounted for 87% of the products sold during Q1 PY24. The Company ran multiple promotions during this period to promote the sales of smart thermostats, air purifiers, and smart strips. The Online Marketplace was marketed on the Company website, bill inserts, in the Company's Online Audit tool, through e-mails, and social media posts.

Existing Homes Program

- The Home Performance with ENERGY STAR ("HPwES") subprogram completed 39 projects in Q1 PY24. The Company participates in a monthly meeting with the other NJ utility technical teams and contractors on an as needed basis to support this program. This subprogram was marketed through display ads on the internet, in the Company's Online Audit tool, through bill inserts.
- The Quick Home Energy Check-up ("QHEC") subprogram performed 262 audits during Q1 PY24. The program was marketed through bills inserts, post cards and emails, display ads on internet searches, in the Company's Online Audit tool, and in Home Energy Reports. As part of the QHEC, customers had items installed in their homes such as LED lighting, smart strips, low flow showerheads, aerators, and pipe wrap. At the conclusion of each audit, the contractor educated customers on steps to take to conserve energy in their homes, and other programs offered by JCP&L.
- The Moderate-Income Weatherization subprogram completed 61 audits that included direct install items, such as LED lighting, smart strips, low flow showerheads, aerators, etc. during Q1 PY24. While performing the initial audit, contractors identify comprehensive measures that would be beneficial for a customer's energy usage, and fixed health and safety barriers needing correction prior to additional work being completed in the home. There were also 97 completed projects that included the installation of measures such as insulation and air sealing. The Company continued to reach out to homeowner association communities thru email, phone, and on-site visits with focus on senior facilities. The subprogram also screened customers through the QHEC offering to identify those customers that would be better served under this subprogram.

Home Energy Education and Management Program

- The Home Energy Reports subprogram provided reports about each customer's energy usage, as well as analysis regarding their usage over time, with specific tips and recommendations that promote personalized energy efficiency and conservation opportunities and programs available to them. The reports helped customers to understand how their energy consumption compares to similarly sized and equipped homes; and to develop goals and strategies to reduce their energy use. Home Energy Reports target customer engagement, education, and awareness of JCP&L's energy efficiency programs. There were 332,976 email reports and 154,440 print reports sent to customers in Q1, of the program year. The reports featured the Home Optimization and Peak Demand Response (Energy Savings Rewards) Program, the QHEC Program, and tips on how to save energy during the summer months.
- Over 1,560 customers completed the Company's Online Audit tool, the Home Energy Analyzer, in Q1 of the program year. Customers taking the Online Audit enter specific information about their homes and receive

information about where the home is using the most energy. Customers then receive tips for how to save energy in their home and education on available energy efficiency programs offered by JCP&L.

Commercial & Industrial Sector

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

- The C&I Direct Install Program focused on installation of efficiency measures for small businesses and other non-residential customers with an average annual demand of 200 kW or less. The program is designed to provide eligible customers with free energy assessments and direct installation of energy efficiency projects. The program pays a percentage of up-front costs and participating customers contribute the balance of project costs not covered by incentives. To help with capital funding of the costs not covered by incentives, customers have an option to finance their share of project costs through JCP&L with zero percent financing for up to 5 years. To increase program awareness and participation, Willdan continued its outreach and marketing campaigns through multiple channels, by on-boarding over 40 participating program allies who have been trained to promote and sell this program to qualifying customers, by conducting an out-bound calling campaign and outbound mailer that targeted over 3,000 eligible customers. The new incentive structure that utilities adopted at the start of PY23 has continued to build momentum in this program. In this quarter, the Company added four (4) new measures that are expected to bring in additional savings and new participants. Also, to comply with the updates to the Federal Energy and Water Conservation Standards, Willdan updated the HVAC eligibility requirements. As a courtesy services for our customers, Willdan continues to maintain and update a list of participating program allies on the program website. With a focus on customers located in the Overburdened Communities/Opportunity Zones/Urban Enterprise Zones, Willdan has refined its dedicated out-bound call campaign through their in-house call center. The Spanish language FAQs guide that is posted on the program website is updated to align with program changes. Willdan has recruited a diverse group of trade allies that have experience in working with customers located in these communities/zones. The Company continues to leverage internal resources – through customer support representatives and regional external affairs consultants – to promote the program to assigned accounts (*i.e.*, selected customers with large and/or national commercial accounts).
- The C&I Energy Management subprogram targets energy savings for existing commercial and industrial facilities by providing a holistic approach to improving the overall operation and energy performance of buildings and building systems. This is achieved through an offering of the following five measures under this subprogram: a) HVAC Tune-Up; b) Building Tune-Up; c) Retro-Commissioning; d) Building Operation Training; e) Strategic Energy Management. The Company did not implement any updates to this program through Q1 PY24. JCP&L launched this subprogram on October 1, 2021 and hired Willdan as its TPIC. To launch this offering, Willdan developed a focused website and added FAQs and Program Ally Application. Willdan actively promotes this subprogram through multiple marketing channels to customers above 200 kW demand. Willdan also recruited participating program allies that have experience in delivering services such as Retro-Commissioning, Building Tune-Up and HVAC Tune-Up. JCP&L is actively working with other EDCs/GDCs to develop and deliver Building Operation Training to all customers. Willdan continues to promote availability of financing to above 200

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

- **Energy Solutions for Business-Engineered Solutions:** This subprogram provides tailored energy- efficiency assistance to public service entities, such as municipalities, universities, schools, hospitals, and healthcare facilities (MUSH) and non-profit entities. This subprogram provides a guided consultative service throughout the project delivery cycle, starting with an in-depth facility audit as well as detailed assessment and recommendations of energy efficiency measures that could be economically installed with no up-front funding from the customer. The Company did not implement any updates to this program through Q1 of PY24. JCP&L launched this subprogram on October 1, 2021 and hired Willdan as its TPIC. To launch this offering, Willdan developed a focused website and added FAQs and a Program Ally Application. Willdan actively promotes this subprogram through multiple marketing channels, including through its list of participating program allies, to customers above 200 kW demand. Willdan continues to promote availability of financing to above 200 KW customers through our financing vendor NEIF. The Company also leveraged internal resources – through customer support representatives and regional external affairs consultants – to promote the program to assigned accounts.
- **The C&I Prescriptive and Custom Measure subprogram** promotes the installation of high efficiency electric and/or natural gas equipment by the Company's C&I customers. The subprogram provides prescriptive-based incentives to purchase and install energy efficient products. The offering supports downstream approaches to capture scheduled replacement activities in the market. The subprogram also provides midstream incentives (aka instant discounts or buydowns) to capture the emergency replacement activities in the market. This program is also designed to support manufacturers, distributors, contractors, and retailers that sell select energy efficient products and services. Measures supported by the subprogram include energy efficient lighting, appliances, heating and cooling equipment, and food service equipment, among other efficiency measures. JCP&L hired TRC to serve as the TPIC for this program. As a courtesy services for our customers, TRC created a list of participating program allies on the program website. Customers are able to search by program ally name or business type. In this quarter, based on the feedback received from participating lighting distributors in our midstream offerings, the Company increased the incentive cap from \$7,500 to \$25,000. This is expected to increase participation and bring in additional energy savings. In this quarter, the Company made a couple of updates to the program. To comply with the NJ law A5160, TRC removed certain categories of LED lamps from the consolidated measures list. Also, to comply with the updates to the Federal Energy and Water Conservation Standards, TRC updated the HVAC eligibility requirements. To keep the market engaged and to continue to increase program awareness and participation, TRC continued its outreach and marketing campaigns through multiple channels – hosting webinars for customers and program allies, undertaking e-blasts, calling campaigns and digital ad campaigns, attending outreach events including three in-person chamber events, and developing new marketing materials. To continue to engage program allies, TRC hosted a program ally appreciation event and an in-person program ally's roundtable this quarter. At the program ally's appreciation event, TRC recognized and presented awards to top performing program allies in multiple categories. Every quarter, TRC continues to send out a newsletter that is targeted to program allies. To help customers with capital funding of qualified projects, TRC added a link to the Company's financing program and hosted a representative from the financing team at the in-person program ally's roundtable event. To better meet the needs of non-English speaking customers, TRC translated program FAQs, Incentive Guide and Quick Reference Guide into Spanish. TRC also translated the program website to Spanish. To reach customers located in the Overburdened Communities (OBC)/Opportunity Zones (OZ)/Urban Enterprise Zones (UEZ), as designated by the NJ Dept. of Environmental Protection (NJDEP), TRC hosts a quarterly webinar targeting these customers. This webinar is mainly promoted through eBlast. Customers who attend this webinar receive ongoing outreach support from TRC. In this quarter, TRC also attended an in-person African-American Chamber of Commerce event. The Company continues to leverage internal resources – through customer support representatives and regional external affairs consultants – to promote the subprogram to assigned accounts. The Company picked up and responsibly recycled 10 refrigerators and freezers and 1 Room Air Conditioner through the C&I Appliance Recycling offering during the quarter.

Multifamily Sector

The Multifamily Direct Install program performed 260 audits during Q1 of PY24. During the audit, the contractor educated customers on other program offerings and opportunities to save energy and installed energy saving majors like LED lighting, faucet aerators, and low flow showerheads. The Company continues to build relationships with multifamily property managers to fill a pipeline of future projects. JCP&L also participated in 6 community events with 3 being in OBC areas in Ocean County.

Other Programs

The Company launched the Home Optimization & Peak Demand Reduction program, marketed to customers as Energy Savings Rewards, in June 2023. Over 8,000 customers enrolled 12,200 smart thermostats to participate in the program. Customers choosing to participate in this program received a \$75 gift card (via e-mail) per smart thermostat for allowing JCP&L to make small, temporary adjustments to their smart thermostats during peak demand periods between June 1st – September 30th. There were four events called during the reporting period on July 26th, July 27th, September 5th, and September 6th.

Customers also received an additional \$25 in October for their participation during the demand response season.

Table 1 – Quarter 1 Program Year 2024 Retail Sales

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

The Board’s June 10, 2020 CEA Order established specific Utility energy use reduction requirements for PY24 at 0.98% of the Plan Year’s Compliance Baseline.

	Utility-Administered Retail Savings ^{1,2} (MWh)	Comfort Partners Retail Savings (MWh) ^{1,2,5}	Other Programs Retail savings (MWh) ^{2,4}	Total Portfolio Retail Savings (MWh) ^{1,2}	Compliance Baseline (MWh) ³	Annual Target (%)	Annual Target (MWh)	Percent of Annual Target (%)
	(A)	(B)	(C)	(D) = (A)+(B)+(C.)	(E)	(F)	(G) = (E)*(F)	(H) = (D) / (G)
Quarter	27,562	817	-	28,380				
YTD	27,562	817	-	28,380	19,950,682	0.98%	195,517	14.52%

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

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

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

⁴Other Programs includes Company-specific programs that are not part of the Clean Energy Act (CEA) energy efficiency programs or Comfort Partners, such as legacy programs and pilots.

⁵NJ Comfort Partners savings is understated due to recently transitioning the data system of record. Savings true-up anticipated with Q2 reporting. Individual line items or totals as listed in Table 1 may slightly differ from values reported elsewhere due to rounding.

Figure 1 shows energy savings achievements compared against expenditures.

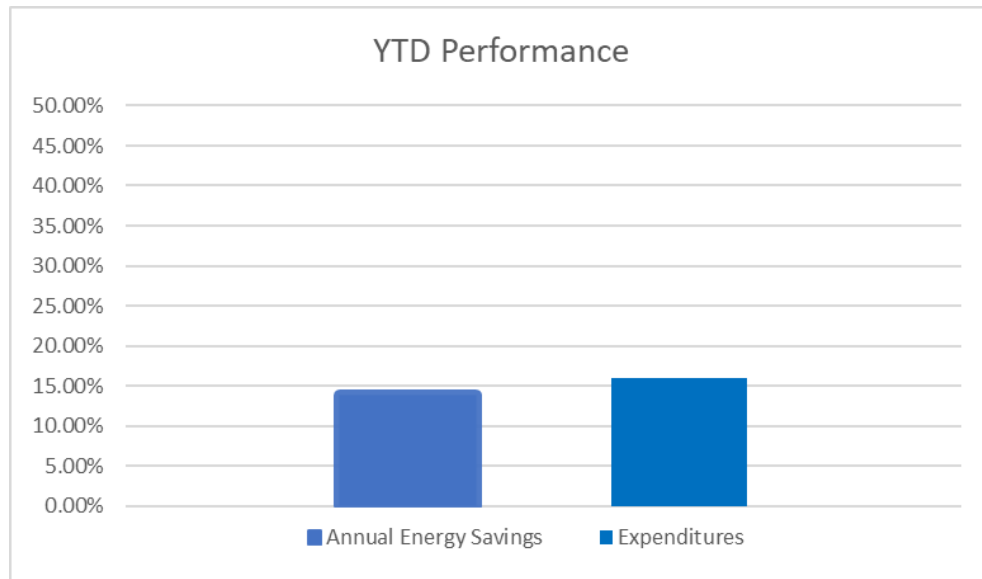


Figure 1: Quarter 1 PY24 performance of Annual Energy Savings and Budget

Table 2 – Quantitative Performance Indicators (“QPI’s”)

Table 2 provides the results of the QPIs for all programs for which utilities are responsible, inclusive of the CEA- funded programs, Comfort Partners program (only included in low/moderate income lifetime savings), and, if applicable, any legacy energy efficiency programs administered by JCP&L that were authorized or funded by or through a prior filing or authorization (“Other Programs”). As shown in the following table, JCP&L achieved 27,562 MWh of annual energy efficiency savings and 319,799 MWh of lifetime savings in this period.

	Quarter				Year to Date				Annual Target ¹	Percent of Annual Target Achieved
	Utility-Administered Quarter Retail Savings	Comfort Partners Quarter Retail Savings ³	Other Programs Quarter Retail Savings	Total Portfolio Quarter Retail Savings	Utility-Administered YTD Retail Savings	Comfort Partners YTD Retail Savings ³	Other Programs YTD Retail Savings	Total Portfolio YTD Retail Savings		
Annual Energy Savings (MWh)	27,562	817		28,380	27,562	817		28,380	204,152	14%
Lifetime Savings (MWh)	319,799	17,519		337,318	319,799	17,519		337,318	3,654,029	9%
Annual Demand Savings (MW)	4.26	0.24		4.50	4.26	0.24		4.50		
Low/Moderate-Income Lifetime Savings (MWh) ²	4,855	17,519		22,374	4,855	17,519		22,374		
Small Commercial Lifetime Savings (MWh)	218,649			218,649	218,649			218,649		

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

²Reflects Quarterly and Annual Demand Savings multiplied by the Effective Useful Life of installed equipment.

³NJ Comfort Partners savings is understated due to recently transitioning the data system of record. Savings true-up anticipated with Q2 reporting.

Sector-Level Participation, Expenditures, and Annual Energy Savings

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

Participation

Residential Sector

The Residential sector achieved 14% of its annual Plan forecast through the reporting period.

Commercial & Industrial

The Company saw an increased level of participation across all programs within the sector in PY24. Participation in the C&I sector is mainly driven by customer activity in the Direct Install and Prescriptive/Custom program plus the mid-stream lighting offering. The Commercial & Industrial sector achieved less than 1% of its annual Plan forecast through the reporting period, but this is due to the methodology for participation projections in the Company’s Plan filing being different from reporting methodology. The Plan filing projection is at a measure level, while participant definitions used in this report and detailed in Appendix A reflect consensus definitions for the first Triennium as aligned with the Joint Utilities. The Company reported 431 participants in the program. At a measure level, the Company is at less than 1% of the target through Q1.

Multifamily

The Multifamily sector achieved 8% of the PY24 Annual Plan forecast. The Company has a pipeline of work to complete in the balance of PY24.

Table 3– Sector-Level Participation

Sector ¹	Quarter Participants	YTD Participants	Annual Forecasted Participants ⁴	Percent of Annual Forecast
Residential	186,072	184,253	1,281,465	14.38%
Multifamily	260	260	3,304	7.87%
C&I	431	431	336,750	0.13%
Reported Totals for Utility Administered Programs ³	186,763	184,944	1,621,520	11.41%
Comfort Partners ²	262	262	4,781	N/A
Utility Total ³	187,025	185,206	1,626,301	N/A

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

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

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

⁴ Annual targets reflect values as estimated in the Company's EEC Plan.

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

Expenditures

Residential Sector

The Residential sector spent 11% of its annual Plan budget through the reporting period.

Commercial & Industrial Sector

The Commercial & Industrial sector spent 21% of its annual Plan budget through the reporting period.

Multifamily Sector

The Multifamily sector spent 3% of its annual Plan budget through the reporting period.

Table 4 –Sector-Level Expenditures

Expenditures ¹	Quarter Expenditures (\$000)	YTD Expenditures (\$000)	Annual Budget Expenditures ⁴ (\$000)	Percent of Annual Budget
Residential	\$4,501	\$4,501	\$40,906	11.00%
Multifamily	\$77	\$77	\$2,603	2.95%
C&I	\$9,136	\$9,136	\$42,690	21.40%
Reported Totals for Utility Administered Programs ³	\$13,714	\$13,714	\$86,200	15.91%
Comfort Partners ²	\$629	\$629	\$6,170	N/A
Utility Total ³	\$14,343	\$14,343	\$92,370	N/A

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

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

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

⁴ Annual targets reflect values as estimated in the Company's EEC Plan.

Annual Energy Savings
Residential Sector

Through Q1 of PY24, the residential sector achieved nearly 9% of its annual target.

Commercial & Industrial

During PY24, JCP&L will continue focusing on working with its TPICs to increase program awareness and participation in all C&I programs, including the mid-stream lighting program. Through Q1 of PY24, the Commercial & Industrial sector achieved nearly 18% of its annual target. JCP&L anticipates energy savings levels will grow across all programs within the sector in PY24.

Multifamily

During PY24, JCP&L will continue focusing on working with its TPICs and other Joint Utilities to implement the Multifamily program. The Company continues to educate building owners on the benefits of this program. The Multifamily sector achieved 7% of its annual target.

Table 5 – Sector-Level Energy Savings

Annual Energy Savings ¹	Quarter Retail (MWh)	YTD Retail (MWh)	Annual Target Retail Savings ⁴ (MWh)	Percent of Annual Target
Residential	8,145	8,145	95,235	8.55%
Multifamily	113	113	1,671	6.78%
C&I	19,304	19,304	104,507	18.47%
Reported Totals for Utility Administered Programs ³	27,562	27,562	201,413	13.68%
Comfort Partners ^{2,5}	817	817	3,304	N/A
Utility Total ³	28,380	28,380	204,717	N/A

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

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

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

⁴ Annual targets reflect values as estimated in the Company’s EEC Plan.

⁵ NJ Comfort Partners savings is understated due to recently transitioning the data system of record. Savings true-up anticipated with Q2 reporting.

Portfolio Expenditures Breakdown

The following table provides quarterly, and Year to Date (“YTD”) costs as compared to the full-year budget as filed in JCP&L’s EEC Plan. Company costs for the reporting period were 17% of the PY24 budget.

Table 6– Annual costs and budget variances by category

Total Utility EE/PDR ¹	Quarter Reported (\$000)	YTD Reported (\$000)	Full Year Budget (\$000)	Percent of Annual Budget
Capital Costs	\$ -	\$ -	\$ -	0.00%
Utility Administration	\$ 572	\$ 572	\$ 3,918	14.59%
Marketing	\$ 104	\$ 104	\$ 1,877	5.55%
Outside Services ⁴	\$ 1,806	\$ 1,806	\$ 14,244	12.68%
Rebates ²	\$ 10,621	\$ 10,621	\$ 54,975	19.32%
No- or Low-Interest Loans	\$ 963	\$ 963	\$ 9,830	9.79%
Evaluation, Measurement & Verification (“EM&V”)	\$ 949	\$ 949	\$ 3,131	30.29%
Inspections & Quality Control	\$ -	\$ -	\$ 897	0.00%
Utility EE/PDR Total ³	\$ 15,013	\$ 15,013	\$ 88,873	16.89%

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

² Rebates category includes rebates and other direct investments.

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

⁴ The cost category of Inspection and Quality Control was separately budgeted in JCP&L’s Plan Filing. However, actuals costs are included in the Outside Services category in line with TPIC.

Equity Metrics

The equity metrics draw from the considerable work of the New Jersey Office of Environmental Justice's Overburdened Community (“OBC”) designations. Per New Jersey’s Environmental Justice Law, N.J.S.A. 13:1D-157 *et seq.*, census block groups are identified as being an “Overburdened Community” when certain census criteria are met,⁹ and metrics reported herein reflect further direction from BPU Staff.¹⁰ JCP&L utilized this framework to develop tools and methodologies mapping geocoordinates for all customers that indicate if the location is inside or outside of an OBC and screened all incoming energy efficiency program participation utilizing this same methodology. This data is compiled into Table 7 detailing PY24 Equity Performance. JCP&L will continue to monitor these metrics as programs and offerings mature throughout the Triennial period.

Residential Sector

The Company visited stores in OBC areas over 120 times during Q1 PY24 for various reasons, such as placing marketing on appliances and educating retailers about available rebates. The Company also participated in 3 community events in OBC areas in Ocean County to promote Moderate Income Weatherization and QHEC programs.

Commercial & Industrial Sector

To reach customers located in the OBC/Opportunity Zones (OZ)/Urban Enterprise Zones (UEZ), as designated by the NJ Dept. of Environmental Protection (NJDEP), TRC hosts a quarterly webinar targeting these customers. This webinar is mainly promoted through eBlast. Customers who attend this webinar receive ongoing outreach support from TRC. In this quarter, TRC also attended an in-person African American Chamber of Commerce event. Similarly, to reach customers located in the above-listed communities, Willdan had undertaken a dedicated call out campaign through their in-house call center.

Multifamily

There were 3 projects completed at OBC facilities in Q1 PY24. There were 138 units that received direct install measures.

⁹ Per N.J.S.A. 13:1D-158: (1) at least 35 percent of the households qualify as low-income households; (2) at least 40 percent of the residents identify as a minority or as members of a State recognized tribal community; or (3) at least 40 percent of the households have limited English proficiency.

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

Table 7 – Equity Performance

Territory-Level Benchmarks	Over-burdened ¹	Non-Over-burdened	Overburdened (%) ²
# of Household Accounts ³	104,106	885,957	11%
# of Business Accounts ³	13,196	111,092	11%
Total Annual Energy (MWh) ⁴	1,623,861	18,003,737	8%

Programs	Sub Program or Offering	Type of Sub Program/Offering	Quarter Over-burdened ¹	Quarter Non-Over-burdened	Overburdened (%) ²	Annual Over-burdened	Annual Non-Over-burdened	Overburdened (%)
Participants								
Residential - Efficient Products	HVAC	Core	52	1,228	4%	52	1,228	4%
	Appliance Rebates	Core	128	3,470	4%	128	3,470	4%
	Appliance Recycling	Core	18	303	6%	18	303	6%
	Energy Efficient Kits	Core	-	-	0%	-	-	0%
	Lighting ⁵	Core	1,164	14,745	7%	1,164	14,745	7%
Residential - Existing Homes	Online Marketplace	Core	141	1,799	7%	141	1,799	7%
	Home Performance with Energy Star	Core	3	36	8%	3	36	8%
	Quick Home Energy Check-Up	Additional	36	226	14%	36	226	14%
Home Energy Education & Management	Moderate Income Weatherization	Additional	39	114	25%	39	114	25%
	Behavioral ⁷	Additional	9,264	151,746	6%	9,120	150,071	6%
	Online Audits	Additional	102	1,458	7%	102	1,458	7%
C&I Direct Install	Direct Install	Core	21	105	17%	21	105	17%
Energy Solutions for Business	Energy Management	Core	-	13	0%	-	13	0%
	Prescriptive/Custom	Core	24	268	8%	24	268	8%
Multifamily	Direct Install	Core	109	151	42%	109	151	42%
Total Core Participation ⁶			1,660	22,118	7%	1,660	22,118	7%
Total Additional Participation ⁶			9,441	153,544	6%	9,297	151,869	6%
Total Participation⁶			11,101	175,662	6%	10,957	173,987	6%
Annual Energy Savings								
Residential - Efficient Products	HVAC	Core	20	517	4%	20	517	4%
	Appliance Rebates	Core	13	401	3%	13	401	3%
	Appliance Recycling	Core	21	309	6%	21	309	6%
	Energy Efficient Kits	Core	-	-	0%	-	-	0%
	Lighting	Core	168	2,278	7%	168	2,278	7%
Residential - Existing Homes	Online Marketplace	Core	20	252	7%	20	252	7%
	Home Performance with Energy Star	Core	6	70	8%	6	70	8%
	Quick Home Energy Check-Up	Additional	32	227	13%	32	227	13%
Home Energy Education & Management	Moderate Income Weatherization	Additional	20	46	30%	20	46	30%
	Behavioral ⁷	Additional	217	3,333	6%	216	3,334	6%
	Online Audits	Additional	13	181	7%	13	181	7%
C&I Direct Install	Direct Install	Core	387	2,586	13%	387	2,586	13%
Energy Solutions for Business	Energy Management	Core	-	883	0%	-	883	0%
	Prescriptive/Custom	Core	818	14,630	5%	818	14,630	5%
Multifamily	Direct Install	Core	53	60	47%	53	60	47%
Total Core Annual Energy Savings ⁶			1,506	21,987	6%	1,506	21,987	6%
Total Additional Annual Energy Savings ⁶			282	3,788	7%	281	3,789	7%
Total Annual Energy Savings⁶			1,788	25,774	6%	1,787	25,775	6%
Lifetime Energy Savings								
Residential - Efficient Products	HVAC	Core	306	7,948	4%	306	7,948	4%
	Appliance Rebates	Core	153	4,636	3%	153	4,636	3%
	Appliance Recycling	Core	99	1,496	6%	99	1,496	6%
	Energy Efficient Kits	Core	-	-	0%	-	-	0%
	Lighting	Core	2,516	34,174	7%	2,516	34,174	7%
Residential - Existing Homes	Online Marketplace	Core	153	1,907	7%	153	1,907	7%
	Home Performance with Energy Star	Core	95	1,192	7%	95	1,192	7%
	Quick Home Energy Check-Up	Additional	449	3,195	12%	449	3,195	12%
Home Energy Education & Management	Moderate Income Weatherization	Additional	450	1,020	31%	450	1,020	31%
	Behavioral ⁷	Additional	217	3,333	6%	216	3,334	6%
	Online Audits	Additional	13	181	7%	13	181	7%
C&I Direct Install	Direct Install	Core	4,612	25,849	15%	4,612	25,849	15%
Energy Solutions for Business	Energy Management	Core	-	4,470	0%	-	4,470	0%
	Prescriptive/Custom	Core	11,815	208,088	5%	11,815	208,088	5%
Multifamily	Direct Install	Core	660	771	46%	660	771	46%
Total Core Lifetime Energy Savings ⁶			20,410	290,531	7%	20,410	290,531	7%
Total Additional Lifetime Energy Savings ⁶			1,129	7,730	13%	1,128	7,731	13%
Total Lifetime Energy Savings⁶			21,539	298,260	7%	21,538	298,261	7%

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

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

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

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

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

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

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

⁷ OBC results as listed for the Behavioral offering are estimated based on percentages of customers that reside in OBC designated areas within the behavioral treatment population.

Conclusion

Residential programs continue to perform to Plan expectations, and the Commercial & Industrial sector built a robust pipeline of projects in PY23 that is now driving an increased performance of energy savings through PY24. The Company expects annual energy savings to continue to grow through the first Triennium period.

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

Sincerely,

A handwritten signature in black ink that reads "Eren Demiray". The signature is written in a cursive, flowing style.

Eren G. Demiray
Manager, Energy Efficiency Reporting

Appendix A – Participant Definitions

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

**Appendix B – Energy Efficiency and PDR Savings Summary
For Period Ending PY24Q1**

	Sub Program or Offering ¹	Participation				Actual Expenditures				Ex Ante Energy Savings							
		A	B	C	D=C/B	E	F	G	H=G/F	I	J	K	L=K/I	M	N	O	P
		Current Quarter	Forecasted Annual Participation Number	YTD Reported Participation Number	YTD % of Annual Participants	Current Quarter (\$000)	Forecasted Annual Program Costs (\$000) ²	YTD Reported Program Costs (\$000)	YTD % of Annual Budget	Current Quarter Annual Retail Energy Savings (MWh)	Forecasted Annual Retail Energy Savings (MWh)	YTD Annual Retail Energy Savings (MWh)	YTD % of Annual Energy Savings	Current Quarter Annual Wholesale Energy Savings (MWh) ⁵	YTD Peak Demand Savings (MW) ⁶	Current Quarter Lifetime Retail Energy Savings (MWh)	YTD Lifetime Retail Energy Savings (MWh)
Residential Programs																	
Efficient Products*	HVAC*	1,280		1,280	N/A	\$ 1,346		\$ 1,346	N/A	537		537	N/A	632	0.27	8,254	8,254
	Appliance Rebates*	3,598		3,598	N/A	\$ 300		\$ 300	N/A	414		414	N/A	305	0.09	4,789	4,789
	Appliance Recycling*	321		321	N/A	\$ 73		\$ 73	N/A	329		329	N/A	387	0.05	1,594	1,594
	Energy Efficient Kits*	-		-	N/A	\$ 87		\$ 87	N/A	-		-	N/A	-	-	-	-
	Lighting*	15,909		15,909	N/A	\$ 272		\$ 272	N/A	2,446		2,446	N/A	2,879	0.18	36,691	36,691
	Online Marketplace	1,940		1,940	N/A	\$ 262		\$ 262	N/A	273		273	N/A	321	0.00	2,060	2,060
	Subtotal Efficient Products ¹	23,048	1,133,195	23,048	2.03%	\$ 2,341	\$ 21,745	\$ 2,341	10.76%	3,999	65,245	3,999	6.13%	4,524	0.60	53,388	53,388
	Existing Homes	Home Performance with Energy Star*	39	1,260	39	3.10%	\$ 436	\$ 8,559	\$ 436	5.10%	76	1,732	76	4.39%	89	0.05	1,287
	Quick Home Energy Check-Up	262	3,960	262	6.62%	\$ 146	\$ 2,606	\$ 146	5.60%	260	1,881	260	13.81%	306	0.02	3,645	3,645
	Moderate Income Weatherization	153	750	153	20.40%	\$ 1,173	\$ 6,325	\$ 1,173	18.55%	66	938	66	7.09%	78	0.02	1,471	1,471
Home Energy Education & Management	Behavioral	161,010		159,191	N/A	\$ 302		\$ 302	N/A	3,550		3,550		4,178	-	3,550	3,550
	Online Audits	1,560		1,560	N/A	\$ 103		\$ 103	N/A	193		193		228	-	193	193
	Subtotal Home Energy Education & Management ¹	162,570	142,300	160,751	113%	\$ 405	\$ 1,671	\$ 405	24.21%	3,743	25,439	3,743	14.72%	4,406	-	3,743	3,743
Total Residential¹		186,072	1,281,465	184,253	14.38%	\$ 4,501	\$ 40,906	\$ 4,501	11.00%	8,145	95,235	8,145	8.55%	9,404	0.68	63,534	63,534
Business Programs																	
C&I Direct Install	Direct Install ¹	126	600	126	21.00%	\$4,062	\$11,007	\$4,062	36.90%	2,974	20,322	2,974	14.63%	3,500	0.53	30,461	30,461
	Prescriptive/Custom*	292	335,771	292	0.09%	\$4,668	\$21,203	\$4,668	22.01%	15,448	67,514	15,448	22.88%	18,128	2.97	219,903	219,903
	Energy Solutions for Business	13	367	13	3.54%	\$340	\$4,172	\$340	8.14%	883	10,646	883	8.29%	1,039	0.00	4,470	4,470
	Engineered Solutions ³	-	12	-	0.00%	\$67	\$6,308	\$67	1.07%	-	6,025	-	0.00%	-	-	-	-
Total Busines⁴		431	336,750	431	0.13%	\$ 9,136	\$ 42,690	\$ 9,136	21.40%	19,304	104,507	19,304	18.47%	22,667	3.51	254,834	254,834
Multifamily Programs																	
Multifamily*	HPwES*	-		-	N/A	\$ (7)		\$ (7)	N/A	-		-	N/A	-	-	-	-
	Direct Install ¹	260		260	N/A	\$ 72		\$ 72	N/A	113		113	N/A	133	0.07	1,431	1,431
	Prescriptive/Custom ¹	-		-	N/A	\$ 2		\$ 2	N/A	-		-	N/A	-	-	-	-
	Engineered Solutions ^{3,4}	-		-	N/A	\$ 10		\$ 10	N/A	-		-	N/A	-	-	-	-
	Subtotal Multi-Family ²	260	3,304	260	7.87%	\$ 77	\$ 2,603	\$ 77	2.95%	113	1,671	113	6.78%	133	0.07	1,431	1,431
Other Programs																	
Home Optimization & Peak Demand Reduction ³	-	11,001	-	-	\$ 1,299	\$ 2,673	\$ 1,299	48.60%	-	2,739	-	0.00%	-	-	-	-	
Total Other²		11,001			\$ 1,299	\$ 2,673	\$ 1,299	48.60%		2,739		0.00%					
Portfolio Total¹		186,763	1,632,521	184,944	11.33%	\$ 15,013	\$ 88,873	\$ 15,013	16.89%	27,562	204,152	27,562	13.50%	32,204	4.26	319,799	319,799
Supportive Costs Outside ^{3,4}						\$ -		\$ -	N/A								

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

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

³Please note JCP&L's EEPDR filing did not include supportive costs outside of portfolio.

⁴Individual line items or totals as listed in Appendix B may slightly differ due to rounding.

⁵Wholesale savings at the gross wholesale level include retail savings plus marginal line losses, using approved line loss factor in utility's tariff grossed up by 1.5, per the Avoided Cost Methodology in the NJ Cost Test.

⁶Behavioral programs are often subject to a savings ramp-up where statistically significant savings may only be measurable 3-6 months after the program launch. Because the program launched on July 24, 2022, the savings measured in August 2022 may not be reflective of expected program savings going forward. JCP&L has opted to include these savings values for the sake of transparency.

* Denotes a core EE offering.

Appendix C- Energy Efficiency and PDR Savings Summary – LMI
For Period Ending PY24Q1

		Participation		Incentive Expenditures (Customer Rebates and Low/no-cost financing)		Ex Ante Energy Savings	
		A	B	C	D	E	F
		Reported Participation Number YTD		Reported Incentive Costs YTD (\$000) ³		Reported Retail Energy Savings YTD (MWh)	
Residential Programs	Sub Program or Offering	LMI	Non-LMI or Unverified	LMI	Non-LMI or Unverified	LMI	Non-LMI or Unverified
Efficient Products	HVAC	19	1,261	7	484	9	528
	Appliance Rebates	75	3,523	4	158	7	407
	Appliance Recycling	13	308	1	17	12	317
	Energy Efficient Kits	-	-	-	-	-	-
	Lighting	-	15,909	-	65	-	2,446
	Online Marketplace	78	1,862	8	177	11	262
	Subtotal Efficient Products ²	185	22,863	19	902	40	3,959
Existing Homes	Home Performance with Energy Star ¹	-	39	-	166	-	76
	Quick Home Energy Check-Up	35	227	10	69	30	230
	Moderate Income Weatherization	56	97	17	163	18	48
Home Energy Education & Management	Behavioral	31,029	128,162	-	-	249	3,301
	Online Audits	68	1,492	-	-	8	185
	Subtotal Home Energy Education & Management ²	31,097	129,654	-	-	257	3,486
Total Residential²		31,373	152,880	46	1300	346	7,799
Multifamily Programs	Sub Program or Offering¹						
Multi-Family	HPwES	-	-	-	-	-	-
	Direct Installation/MF QHEC	53	207	10	38	21	93
Other Programs							
Home Optimization & Peak Demand Reduction		-	-	-	-	-	-
Total Other²		-	-	-	-	-	-
Portfolio Total²		31,426	153,087	56	1338	366	7,892

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

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

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

Appendix D- Energy Efficiency and PDR Savings Summary - Business Class
For Period Ending PY24Q1

		Participation		Incentive Expenditures (Customer Rebates and Low/no-cost financing)		Ex Ante Energy Savings	
		A	B	C	D	E	F
		Reported Participation Number YTD		Reported Incentive Costs YTD (\$000) ²		Reported Retail Energy Savings YTD (MWh)	
Business Programs	Sub Program or Offering	Small Commercial	Large Commercial	Small Commercial	Large Commercial	Small Commercial	Large Commercial
C&I Direct Install	Direct Install	126	-	\$ 2,852	\$ -	2,974	-
Energy Solutions for Business	Prescriptive/Custom	244	48	\$ 2,924	\$ 841	13,110	2,338
	Energy Management	1	12	\$ 16	\$ 146	15	868
	Engineered Solutions	-	-	\$ -	\$ -	-	-
Total Business¹		371	60	\$ 5,792	\$ 988	16,099	3,206
Multifamily	Sub Program or Offering						
Multifamily	Prescriptive/Custom	-	-	\$ -	\$ -	-	-
	Engineered Solutions	-	-	\$ -	\$ -	-	-
Other Programs							
Home Optimization & Peak Demand Reduction		-	-	\$ -	\$ -	-	-
Total Other¹							
Portfolio Total¹		371	60	\$ 5,792	\$ 988	16,099	3,206

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

²Small Commercial v. Large Commercial incentive costs in certain instances may be estimated or may differ slightly from portfolio results as listed in table 6 due to the recognition of accrued financials at the time of reporting.

Appendix E- Annual Report Baseline Calculation
For Period Ending PY24Q1

Energy Efficiency Compliance Baselines and Benchmarks (MWh)												
Electric Utility	Plan Year	Sales Period	Sales (MWh)	Adjustments (MWh)	Adjusted Retail Sales (MWh)	Compliance Baseline (MWh)	Overall Annual Energy Reduction Target (%)	Overall Annual Energy Reduction Target (MWh)	State-Administered Annual Energy Reduction Target (%)	State-Administered Annual Energy Reduction Target (MWh)	Utility-Administered Annual Energy Reduction Target (%)	Utility-Administered Annual Energy Reduction Target (MWh)
			(A)	(B)	(C) = (A)-(B)	(D) = Average (C)	(E)	(F) = (E) * (D)	(G)	(H) = (G) * (D)	(I)	(J) = (I) * (D)
JCP&L	2021	7/1/20 - 6/30/21	20,231,668	-	20,231,668							
	2022	7/1/21-6/30/22	20,010,108	-	20,010,108							
	2023	7/1/22-6/30/23	19,610,271	-	19,610,271							
	Plan year 2024					19,950,682	1.31%	261,354	0.11%	21,946	0.98%	195,517

Notes:

- (A) Includes sales as reported on FERC Form-1, as adjusted for the given sales period (planning year)
- (B) No included adjustments
- (E,G,I) Targets are established in the June 10, 2020 Board Order.

JCP&L Rider RRC EE&C Component MFR #14
For the Period Q3-Q4 PY23 Q1-Q2 PY24

		Participants
Residential Programs	Sub Program or Offering	
Efficient Products*	HVAC*	3,875
	Appliance Rebates*	18,817
	Appliance Recycling*	2,602
	Energy Efficient Kits	79,999
	Lighting	279,486
	Online Marketplace*	13,101
	Subtotal Efficient Products	397,880
Existing Homes	Home Performance with Energy Star*	155
	Quick Home Energy Check-Up	1,479
	Moderate Income Weatherization	254
	Subtotal Existing Homes	1,888
Home Energy Education & Management	Behavioral - Home Energy Reports	272,110
	Behavioral - Online Audits	7,849
	Subtotal Home Energy Education & Management	279,959
Total Residential		679,727
Business Programs	Sub Program or Offering	
C&I Direct Install	Direct Install*	605
Energy Solutions for Business	Prescriptive/Custom*	1,125
	Energy Management	3
	Engineered Solutions	-
	Subtotal Energy Solutions for Business	1,128
Total Business		1,733
Multifamily Programs	Sub Program or Offering	
Multifamily*	HPWES	-
	Direct Install	1,470
	Prescriptive/Custom	-
	Engineered Solutions	-
	Subtotal Multi-Family	1,470
Other Programs		
Home Optimization & Peak Demand Reduction ¹		
Total Other Programs		-
Portfolio Total		682,930

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

MFR #	Attachment	Location in Attachment
6 The interest expense to be charged or credited to ratepayers each month.	EE&C-1	Reconciliation tab
7 A schedule showing budgeted versus actual EE&C Plan costs for the Rider RRC review period, by the following categories: administration, marketing, outside services, incentives (including rebates and financing), inspections and quality control, and evaluation.	EE&C-6	NJ Regulatory Reports Q3 & Q4 PY23 and Q1 & Q2 PY24 Q2 PY24 will be supplemented once it is filed & made public
8 A schedule showing projected versus actual revenues for Rider RRC.	EE&C-2	
9 The monthly journal entries utilized (including the accounts and account numbers) relating to regulatory asset and deferred O&M expenses related to the EE&C Plan for the actual Rider RRC review period.	EE&C-1	Journal tab
10 Information supporting the carrying cost used for the unamortized portion of the deferred balance in Rider RRC.	EE&C-1	Reconciliation tab
11 If seeking an increase in rates, a draft public notice for a public hearing on the Rider RRC petition and proposed publication dates.	RRC-5	
12 Proposed Rider RRC Tariff page(s), including both a clean copy of the proposed page(s) and a redline of the page(s) showing changes from the page(s) then in effect.	RRC-2 through RRC-4	
13 Net rate impact of any proposed rate changes on the average usage customer for each rate class.	EE&C-1	

MFR #	Attachment	Location in Attachment
<p>14 Number of participants for each of the Board approved JCP&L EE&C Plan programs.</p>	<p>EE&C-7</p>	
<p>15 For programs that provide incentives for conversion of energy utilization to electricity from other energy sources (e.g., converting from gas to electric furnaces) the company shall identify:</p> <ul style="list-style-type: none"> i. the number of such projects; ii. an estimate of the increase in annual electric demand and energy associated with these projects; and iii. the avoided use of natural gas and/or other fuels. 	<p>EE&C-4</p>	
<p>16 In areas where electric and gas service territories overlap, the Company shall provide:</p> <ul style="list-style-type: none"> i. The number of projects in progress and completed. a. For each project, identify which utility is the lead utility providing the program services and the partner utility with whom the services were coordinated. 	<p>EE&C-5</p>	

Attachment ADMIN-1

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

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

Notes:

- ¹ Reflects the reduction of 2 projects installed (19.04 kW and 7.28 kW) that defaulted on contract
- ² Includes the Segment 3 Landfill Grid Supply project completed as of required completion date of 8/21/19
- ³ There are no further projects pending completion

JERSEY CENTRAL POWER & LIGHT COMPANY
Computation of the Solar Renewable Energy Certificate ("SREC") Financing Program Deferral & Interest
SREC II (INDIRECT) Admin Costs Deferral Computation

Actual Data for the Years Ended December 31, 2022 & 2023, and 12 Months Forecast Data for the Years Ended December 31, 2024, 2025 & 2026

Line #	SREC II (INDIRECT) Admin Costs Deferral Computation	Actuals As of Dec.31, 2022	Actual As of Dec.31, 2023	Forecast As of Dec.31, 2024	Forecast As of Dec.31, 2025	Forecast As of Dec.31, 2026
	SREC II Administrative Costs:					
1	Outside Contractors - Auction Sales Manager	\$ 26,639.06	\$ 13,179.69	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
2	SREC II Internal Incremental Labor	33,912.02	25,611.30	28,000.00	28,000.00	28,000.00
3	Total SREC II Administrative (INDIRECT) Costs (L1 + L2)	\$ 60,551.08	\$ 38,790.99	\$ 48,000.00	\$ 48,000.00	\$ 48,000.00
	SREC II Program Participant Fees:					
4	Application Fees (\$25, \$50 & \$150 for Segments 1, 2 & 3, respectively)	\$ -	\$ -	\$ -	\$ -	\$ -
5	Administrative Fees (\$17 per SREC)	(328,338.00)	(314,143.00)	(339,830.00)	(339,830.00)	(332,690.00)
6	Assignment Fees (\$1,500 per Assignment)	-	-	-	-	-
7	Total SREC II Program Participant Fees (L4 + L5 + L6)	\$ (328,338.00)	\$ (314,143.00)	\$ (339,830.00)	\$ (339,830.00)	\$ (332,690.00)
8	(Over)/Under Recovery of SREC II Administrative Costs (L3 + L7)	\$ (267,786.92)	\$ (275,352.01)	\$ (291,830.00)	\$ (291,830.00)	\$ (284,690.00)
9	Beginning Deferred Bal.of SREC II Admin (INDIRECT) Costs (excluding Interest)	\$ (473,117.11)	\$ (740,904.03)	\$ (1,016,256.04)	\$ (1,308,086.04)	\$ (1,599,916.04)
10	Beginning Deferred Bal.of SREC II Admin (INDIRECT) Interest	29,844.89	16,472.52	(14,522.34)	(55,222.76)	(107,708.65)
11	Beginning Deferred Bal.of SREC II Admin (INDIRECT) Costs Incl.Interest (L9 + L10)	\$ (443,272.22)	\$ (724,431.51)	\$ (1,030,778.38)	\$ (1,363,308.80)	\$ (1,707,624.69)
12	Ending Deferred Balance of SREC II Admin Costs (L8 + L11)	\$ (711,059.14)	\$ (999,783.52)	\$ (1,322,608.38)	\$ (1,655,138.80)	\$ (1,992,314.69)
Line #	SREC II Financing Program INTEREST COMPUTATION	Actuals As of Dec.31, 2022	Actual As of Dec.31, 2023	Forecast As of Dec.31, 2024	Forecast As of Dec.31, 2025	Forecast As of Dec.31, 2026
13	AVERAGE SREC II Principal Balance Before Deferred Taxes	\$ (523,899.23)	\$ (826,123.07)	\$ (1,148,374.21)	\$ (1,480,904.63)	\$ (1,822,245.52)
14	Multiply by: 100% - Accumulated Deferred Income Taxes	71.89%	71.89%	71.89%	71.89%	71.89%
15	AVERAGE Principal Balance Excl.Dfd.Taxes (L13 x L14)	\$ (376,631.16)	\$ (593,899.87)	\$ (825,566.22)	\$ (1,064,622.34)	\$ (1,310,012.31)
16	Multiply By: Average Interest Rate	3.55%	5.22%	4.93%	4.93%	4.93%
14	Divided By: Months Per Year	12	12	12	12	12
17	SREC Interest Income/(Expense) (L15*L16)x Months per Year	\$ (13,372.37)	\$ (30,994.86)	\$ (40,700.42)	\$ (52,485.89)	\$ (64,583.62)
18	Beginning Deferred Interest Bal. on SREC II Interest	-	-	-	-	-
19	Ending Deferred Interest Balance on SREC II Interest (L17 + L18)	\$ (13,372.37)	\$ (30,994.86)	\$ (40,700.42)	\$ (52,485.89)	\$ (64,583.62)
20	Ending Deferred Balance of SREC II Admin Costs Incl.Interest (L12 + L19)	\$ (724,431.51)	\$ (1,030,778.38)	\$ (1,363,308.80)	\$ (1,707,624.69)	\$ (2,056,898.31)
Line #	SREC II Financing Program Breakout of Ending Balance (Line 20)	Actuals As of Dec.31, 2022	Actual As of Dec.31, 2023	Forecast As of Dec.31, 2024	Forecast As of Dec.31, 2025	Forecast As of Dec.31, 2026
20a	Ending Deferred Bal.of SREC II Admin (INDIRECT) Costs (excluding Interest) (L8 + L10)	\$ (740,904.03)	\$ (1,016,256.04)	\$ (1,308,086.04)	\$ (1,599,916.04)	\$ (1,884,606.04)
20b	Ending Deferred Bal.of SREC II Admin (INDIRECT) Interest (L10 + L19)	\$ 16,472.52	\$ (14,522.34)	\$ (55,222.76)	\$ (107,708.65)	\$ (172,292.27)
Line #	SREC II Financing Program Calculation of Projected SREC Fee				Forecast 2025	
21	Forecast Deferred Balance at 1/1/2024 (Including Interest) (Line 11)				\$ (1,363,308.80)	
22	Total 2025 SREC II Administrative (INDIRECT) Costs (Line 3)				48,000.00	
23	Total Y/E 2025 (Over)-recovered Balance (including Interest) (L21 + L22)				\$ (1,315,308.80)	
24	Divided by: Forecast SRECs purchased 2025 (Per Attachment ADMIN-3, Line 3)				19,990	
25	SREC Administrative Fee Required to Fully (Return) All Costs in 2025 (L24 / L25)				\$ (65.80)	per SREC

Jersey Central Power & Light Company - SREC II Program Estimated SREC Purchases - Current and Projected Projects													
Line #		Actual 2018	Actual 2019	Actual 2020	Actual 2021	Actual 2022	Actual 2023	Fcst.* 2024	Fcst.* 2025	Fcst.* 2026	Fcst.* 2027	Fcst.* 2028	Fcst.* 2029
1	Projects Currently In Service	9,253	16,813	16,512	33,387	19,314	18,479	19,990	19,990	19,570	16,620	11,660	5,260
2	Projected Completed Projects	-	-	-	-	-	-	-	-	-	-	-	-
3	Total	9,253	16,813	16,512	33,387	19,314	18,479	19,990	19,990	19,570	16,620	11,660	5,260

* Reduced expected purchases by 15% to align with observed actual generation

Jersey Central Power & Light Company - SREC II Program
Administrative Costs Incurred Compared to Administrative Fees Received
Program to Date and Projected Year Ended 2024

Line		Actual Program to Date 2013 Through Dec.2018	2019	2020	2021	2022	Actual Program to Date Through December 2022	2023	Actual Program to Date Through December 2023	12 Months Forecast 2024	"9+3" Forecast (Over) Recovery of SREC II Admin.Costs Through 12/31/2024
#	A	B	C	D	E	F	G = B+C+D+E+F	H	I = G + H	J	L = I + J
1	SREC II Admin Fees Collected ¹	\$ 221,942.00	\$ 305,321.00	\$ 279,204.00	\$ 567,579.00	\$ 328,338.00	\$ 1,702,384.00	\$ 314,143.00	\$ 2,016,527.00	\$ 339,830.00	\$ 2,356,357.00
2	SREC II Admin Costs Incurred	701,385.86	70,368.01	64,521.39	64,653.63	60,551.08	961,479.97	38,790.99	1,000,270.96	48,000.00	1,048,270.96
3	Under/(Over)-Recovery (L2 - L1) ²	\$ 479,443.86	\$ (234,952.99)	\$ (214,682.61)	\$ (502,925.37)	\$ (267,786.92)	\$ (740,904.03)	\$ (275,352.01)	\$ (1,016,256.04)	\$ (291,830.00)	\$ (1,308,086.04)

¹ Includes amounts received for application fees, assignment fees and administrative fees

² Does not include interest on balance as illustrated on Attachment F

Jersey Central Power & Light Company
RGGI Recovery Charge - 2023 Rider RRC Filings
Community Solar Pilot Program ("CSP")
Proposed Rate Calculations

Actual Results Through December 31, 2023 & 18-Month Forecast Period from January 1, 2024 to June 30, 2025

Proposed Rider RRC-CSP Component Rate Increase, Effective July 1, 2024

	Calculation of Deferred CSP Program Costs Including Interest		Aug. 1, 2023 to Dec.31, 2023	Cumulative as of Dec.31, 2023	Refer to Attachment CSP-2
1	Rider RRC - CSP Program Revenues		\$ -	\$ -	Line 1
2	CSP Programs Costs		273,366.63	273,366.63	Line 2
3	CSP Program (Over)/Under-Recovery		\$ 273,366.63	\$ 273,366.63	Line 3
4	CSP Program Interest Income / (Expense)		1,700.86	1,700.86	Line 15
5	Ending Bal. - Deferred CSP Program Costs Including Interest		\$ 275,067.49	\$ 275,067.49	Line 21

	18-Month Forecast of CSP Deferred Program Costs Incl. Interest	12 Month Forecast Year 2024	6 Month Forecast Year 2025	18 month Forecast Jan.2024 - Jun.2025	Refer to Attachment CSP-3
6	Rider RRC - CSP Program Revenues	\$ -	\$ -	\$ -	Line 1
7	CSP Program Costs Incurred	792,000.00	396,000.00	1,188,000.00	Line 2
8	CSP Program (Over)/Under-Recovery	\$ 792,000.00	\$ 396,000.00	\$ 1,188,000.00	Line 3
9	CSP Program Interest Income / (Expense)	23,783.82	22,839.57	46,623.39	Line 15
10	CSP Program (Over)/Under-Recovery	\$ 815,783.82	\$ 418,839.57	\$ 1,234,623.39	
11	Ending Balance - Deferred CSP Program Costs Incl. Interest			\$ 1,509,690.88	Line 21

	Proposed Rider CSP Tariff Rate Computation & Impact on CSP Revenues	Effective July 1, 2024	Refer to Attachment CSP-1
12	Total CSP Revenue Requirements (January 2023 through June 2025)	\$ 1,509,690.88	Line 11
13	Forecast MWh Retail Sales for the 12 Months Ended June 30, 2025	20,110,938	
14	Proposed Rider RRC-CSP before SUT (\$/kWh), Effective July 1, 2024	\$ 0.000075	L12 ÷ L13 ÷ 1000
15	Current Rider RRC-CSP Rate before SUT (\$/kWh)	-	
16	Proposed Tariff Rider RRC-CSP Component Rate Increase before SUT (\$/kWh), effective July 1, 2024	\$ 0.000075	L14- L15
17	Proposed Rider RRC-CSP Component Revenue Increase	\$ 1,508,320	L13 x L16 x 1000

Jersey Central Power & Light Company
RGGI Recovery Charge - 2023 Rider RRC Filings
Community Solar Pilot Program ("CSP")
Monthly Calculations of CSP Program
(Over)/Under-Recovery & Interest (Note 1)
Expenditures for the Period August 2023 through December 2023
Proposed Rate Effective July 1, 2024

Line #	Actuals Aug 2023	Actuals Sep 2023	Actuals Oct 2023	Actuals Nov 2023	Actuals Dec 2023	Actuals YTD 2023
Calculation of CSP Program (Over)/Under-Recovery						
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	40,358.71	43,436.29	21,411.88	53,592.75	114,566.99	273,366.63
3	<u>\$ 40,358.71</u>	<u>\$ 43,436.29</u>	<u>\$ 21,411.88</u>	<u>\$ 53,592.75</u>	<u>\$ 114,566.99</u>	<u>\$ 273,366.63</u>
Deferred CSP (Over)/Under-Recovery						
	Aug. 2023	Sep. 2023	Oct. 2023	Nov. 2023	Dec. 2023	YTD 2023
4	\$ -	\$ 40,358.71	\$ 83,795.00	\$ 105,206.89	\$ 158,799.64	\$ -
5						-
6	\$ -	\$ 40,358.71	\$ 83,795.00	\$ 105,206.89	\$ 158,799.64	\$ -
7	40,358.71	43,436.29	21,411.88	53,592.75	114,566.99	273,366.63
8	-	-	-	-	-	-
9	<u>\$ 40,358.71</u>	<u>\$ 83,795.00</u>	<u>\$ 105,206.89</u>	<u>\$ 158,799.64</u>	<u>\$ 273,366.63</u>	<u>\$ 273,366.63</u>
Computation of CSP Program Interest						
	Aug. 2023	Sep. 2023	Oct. 2023	Nov. 2023	Dec. 2023	YTD 2023
10	\$ 20,179.36	\$ 62,076.86	\$ 94,500.94	\$ 132,003.26	\$ 216,083.13	
11	5,672.42	17,449.80	26,564.22	37,106.12	60,740.97	
12	<u>\$ 14,506.94</u>	<u>\$ 44,627.06</u>	<u>\$ 67,936.72</u>	<u>\$ 94,897.14</u>	<u>\$ 155,342.16</u>	
13	5.52%	5.47%	5.72%	5.55%	5.16%	
14	12	12	12	12	12	
15	<u>\$ 66.73</u>	<u>\$ 203.43</u>	<u>\$ 323.83</u>	<u>\$ 438.90</u>	<u>\$ 667.97</u>	<u>\$ 1,700.86</u>
Deferred CSP Program Costs Including Interest						
	Aug. 2023	Sep. 2023	Oct. 2023	Nov. 2023	Dec. 2023	YTD 2023
16	\$ -	\$ 66.73	\$ 270.16	\$ 593.99	\$ 1,032.89	\$ -
17						-
18	\$ -	\$ 66.73	\$ 270.16	\$ 593.99	\$ 1,032.89	\$ -
19	66.73	203.43	323.83	438.90	667.97	1,700.86
20	<u>\$ 66.73</u>	<u>\$ 270.16</u>	<u>\$ 593.99</u>	<u>\$ 1,032.89</u>	<u>\$ 1,700.86</u>	<u>\$ 1,700.86</u>
21	<u>\$ 40,425.44</u>	<u>\$ 84,065.16</u>	<u>\$ 105,800.88</u>	<u>\$ 159,832.53</u>	<u>\$ 275,067.49</u>	<u>\$ 275,067.49</u>

Notes:

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

Jersey Central Power & Light Company
RGGI Recovery Charge - 2023 Rider RRC Filings
Community Solar Pilot Program ("CSP")
Monthly Calculations of CSP Program
(Over)/Under-Recovery & Interest (Note 1)
Expenditures for the Period January 2024 through December 2024
Proposed Rate Effective July 1, 2024

Line #	Calculation of SuSI Program (Over)/Under-Recovery	Forecast Jan 2024	Forecast Feb 2024	Forecast Mar 2024	Forecast Apr 2024	Forecast May 2024	Forecast Jun 2024	Forecast Jul 2024
1	Rider RRC - CSP Program Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	CSP Programs Costs	66,000.00	66,000.00	66,000.00	66,000.00	66,000.00	66,000.00	66,000.00
3	CSP Program (Over)/Under-Recovery	\$ 66,000.00	\$ 66,000.00	\$ 66,000.00	\$ 66,000.00	\$ 66,000.00	\$ 66,000.00	\$ 66,000.00
Deferred CSP (Over)/Under-Recovery		Jan. 2024	Feb. 2024	Mar. 2024	Apr. 2024	May 2024	Jun. 2024	Jul. 2024
4	Beginning Balance - Deferred CSP Program (Over)/Under-Recovery	\$ 273,366.63	\$ 341,067.49	\$ 407,067.49	\$ 473,067.49	\$ 539,067.49	\$ 605,067.49	\$ 671,067.49
5	Add/(Deduct): Prior Year CSP Program Deferred Interest	1,700.86						
6	Beginning Bal. - Dfd.CSP Program Costs Incl. Prior Year Interest	\$ 275,067.49	\$ 341,067.49	\$ 407,067.49	\$ 473,067.49	\$ 539,067.49	\$ 605,067.49	\$ 671,067.49
7	Add: Current Month CSP Program (Over)/Under-Recovery	66,000.00	66,000.00	66,000.00	66,000.00	66,000.00	66,000.00	66,000.00
8	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-
9	Ending Balance - Deferred CSP (Over)-Recovery	\$ 341,067.49	\$ 407,067.49	\$ 473,067.49	\$ 539,067.49	\$ 605,067.49	\$ 671,067.49	\$ 737,067.49
Computation of CSP Program Interest		Jan. 2024	Feb. 2024	Mar. 2024	Apr. 2024	May 2024	Jun. 2024	Jul. 2024
10	AVERAGE Principal Balance Before Deferred Taxes	\$ 308,067.49	\$ 374,067.49	\$ 440,067.49	\$ 506,067.49	\$ 572,067.49	\$ 638,067.49	\$ 704,067.49
11	Accumulated Deferred Income Taxes	86,597.77	105,150.37	123,702.97	142,255.57	160,808.17	179,360.77	197,913.37
12	AVERAGE Principal Balance Excluding Deferred Taxes	\$ 221,469.72	\$ 268,917.12	\$ 316,364.52	\$ 363,811.92	\$ 411,259.32	\$ 458,706.72	\$ 506,154.12
13	Multiply By: Interest Rate (Note 2)	4.93%	4.93%	4.93%	4.93%	4.93%	4.93%	4.93%
14	Divided By: Months Per Year	12	12	12	12	12	12	12
15	CSP Program Interest Income / (Expense)	\$ 909.87	\$ 1,104.80	\$ 1,299.73	\$ 1,494.66	\$ 1,689.59	\$ 1,884.52	\$ 2,079.45
Deferred CSP Program Costs Including Interest		Jan. 2024	Feb. 2024	Mar. 2024	Apr. 2024	May 2024	Jun. 2024	Jul. 2024
16	Beginning Balance - Deferred Interest on CSP Program	\$ 1,700.86	\$ 909.87	\$ 2,014.67	\$ 3,314.40	\$ 4,809.06	\$ 6,498.65	\$ 8,383.17
17	Annual CSP Interest Reclass Journal Voucher (JV)	(1,700.86)						
18	Beginning Balance After Prior Year Interest Reclass JV	\$ -	\$ 909.87	\$ 2,014.67	\$ 3,314.40	\$ 4,809.06	\$ 6,498.65	\$ 8,383.17
19	CSP Program Interest Income / (Expense)	909.87	1,104.80	1,299.73	1,494.66	1,689.59	1,884.52	2,079.45
20	Ending Balance - Dfd.Interest on CSP Program Costs	\$ 909.87	\$ 2,014.67	\$ 3,314.40	\$ 4,809.06	\$ 6,498.65	\$ 8,383.17	\$ 10,462.62
21	Ending Bal. - Dfd.CSP Program Costs Including Interest	\$ 341,977.36	\$ 409,082.16	\$ 476,381.89	\$ 543,876.55	\$ 611,566.14	\$ 679,450.66	\$ 747,530.11

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

Jersey Central Power & Light Company
RGGI Recovery Charge - 2023 Rider RRC Filings
Community Solar Pilot Program ("CSP")
Monthly Calculations of CSP Program
(Over)/Under-Recovery & Interest (Note 1)
Expenditures for the Period January 2024 through December 2024
Proposed Rate Effective July 1, 2024

Line #	Calculation of SuSI Program (Over)/Under-Recovery	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Cumulative	Cumulative
		Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	YTD 2024	Through December 31, 2023	Through December 31, 2024
1	Rider RRC - CSP Program Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	CSP Programs Costs	66,000.00	66,000.00	66,000.00	66,000.00	66,000.00	792,000.00	273,366.63	1,065,366.63
3	CSP Program (Over)/Under-Recovery	\$ 66,000.00	\$ 66,000.00	\$ 66,000.00	\$ 66,000.00	\$ 66,000.00	\$ 792,000.00	\$ 273,366.63	\$ 1,065,366.63
	Deferred CSP (Over)/Under-Recovery	Aug. 2024	Sep. 2024	Oct. 2024	Nov. 2024	Dec. 2024	YTD 2024	Cumulative Through 2023	Cumulative Through 2024
4	Beginning Balance - Deferred CSP Program (Over)/Under-Recovery	\$ 737,067.49	\$ 803,067.49	\$ 869,067.49	\$ 935,067.49	\$ 1,001,067.49	\$ 273,366.63	\$ -	\$ -
5	Add/(Deduct): Prior Year CSP Program Deferred Interest						1,700.86	-	-
6	Beginning Bal. - Dfd.CSP Program Costs Incl. Prior Year Interest	\$ 737,067.49	\$ 803,067.49	\$ 869,067.49	\$ 935,067.49	\$ 1,001,067.49	\$ 275,067.49	\$ -	\$ -
7	Add: Current Month CSP Program (Over)/Under-Recovery	66,000.00	66,000.00	66,000.00	66,000.00	66,000.00	792,000.00	273,366.63	1,065,366.63
8	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-	-
9	Ending Balance - Deferred CSP (Over)-Recovery	\$ 803,067.49	\$ 869,067.49	\$ 935,067.49	\$ 1,001,067.49	\$ 1,067,067.49	\$ 1,067,067.49	\$ 273,366.63	\$ 1,065,366.63
	Computation of CSP Program Interest	Aug. 2024	Sep. 2024	Oct. 2024	Nov. 2024	Dec. 2024	YTD 2024	Cumulative Through 2023	Cumulative Through 2024
10	AVERAGE Principal Balance Before Deferred Taxes	\$ 770,067.49	\$ 836,067.49	\$ 902,067.49	\$ 968,067.49	\$ 1,034,067.49			
11	Accumulated Deferred Income Taxes	216,465.97	235,018.57	253,571.17	272,123.77	290,676.37			
12	AVERAGE Principal Balance Excluding Deferred Taxes	\$ 553,601.52	\$ 601,048.92	\$ 648,496.32	\$ 695,943.72	\$ 743,391.12			
13	Multiply By: Interest Rate (Note 2)	4.93%	4.93%	4.93%	4.93%	4.93%			
14	Divided By: Months Per Year	12	12	12	12	12			
15	CSP Program Interest Income / (Expense)	\$ 2,274.38	\$ 2,469.31	\$ 2,664.24	\$ 2,859.17	\$ 3,054.10	\$ 23,783.82	\$ 1,700.86	\$ 25,484.68
	Deferred CSP Program Costs Including Interest	Aug. 2024	Sep. 2024	Oct. 2024	Nov. 2024	Dec. 2024	YTD 2024	Cumulative Through 2023	Cumulative Through 2024
16	Beginning Balance - Deferred Interest on CSP Program	\$ 10,462.62	\$ 12,737.00	\$ 15,206.31	\$ 17,870.55	\$ 20,729.72	\$ 1,700.86	\$ -	\$ 1,700.86
17	Annual CSP Interest Reclass Journal Voucher (JV)						(1,700.86)	-	(1,700.86)
18	Beginning Balance After Prior Year Interest Reclass JV	\$ 10,462.62	\$ 12,737.00	\$ 15,206.31	\$ 17,870.55	\$ 20,729.72	\$ -	\$ -	\$ -
19	CSP Program Interest Income / (Expense)	2,274.38	2,469.31	2,664.24	2,859.17	3,054.10	23,783.82	1,700.86	25,484.68
20	Ending Balance - Dfd.Interest on CSP Program Costs	\$ 12,737.00	\$ 15,206.31	\$ 17,870.55	\$ 20,729.72	\$ 23,783.82	\$ 23,783.82	\$ 1,700.86	\$ 25,484.68
21	Ending Bal. - Dfd.CSP Program Costs Including Interest	\$ 815,804.49	\$ 884,273.80	\$ 952,938.04	\$ 1,021,797.21	\$ 1,090,851.31	\$ 1,090,851.31	\$ 275,067.49	\$ 1,090,851.31

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

Jersey Central Power & Light Company
RGGI Recovery Charge - 2023 Rider RRC Filings
Community Solar Pilot Program ("CSP")
Monthly Calculations of CSP Program
(Over)/Under-Recovery & Interest (Note 1)
For the 6 Months January 1, 2025 - June 30, 2025
Proposed Rate Effective July 1, 2024

Line #	Calculation of SuSI Program (Over)/Under-Recovery	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	6 Months Forecast	Cumulative Through	Cumulative Through
		Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	January 2025 to June 2025	December 31, 2024	December 31, 2025
1	Rider RRC - CSP Program Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	CSP Programs Costs	66,000.00	66,000.00	66,000.00	66,000.00	66,000.00	66,000.00	396,000.00	1,065,366.63	1,461,366.63
3	CSP Program (Over)/Under-Recovery	\$ 66,000.00	\$ 66,000.00	\$ 66,000.00	\$ 66,000.00	\$ 66,000.00	\$ 66,000.00	\$ 396,000.00	\$ 1,065,366.63	\$ 1,461,366.63
	Deferred CSP (Over)/Under-Recovery	Jan. 2025	Feb. 2025	Mar. 2025	Apr. 2025	May 2025	Jun. 2025	6 Months Forecast	Cumulative Through 2024	Cumulative Through 2025
4	Beginning Balance - Deferred CSP Program (Over)/Under-Recovery	\$ 1,067,067.49	\$ 1,156,851.31	\$ 1,222,851.31	\$ 1,288,851.31	\$ 1,354,851.31	\$ 1,420,851.31	\$ 1,067,067.49	\$ -	\$ -
5	Add/(Deduct): Prior Year CSP Program Deferred Interest	23,783.82						23,783.82	-	-
6	Beginning Bal. - Dfd.CSP Program Costs Incl. Prior Year Interest	\$ 1,090,851.31	\$ 1,156,851.31	\$ 1,222,851.31	\$ 1,288,851.31	\$ 1,354,851.31	\$ 1,420,851.31	\$ 1,090,851.31	\$ -	\$ -
7	Add: Current Month CSP Program (Over)/Under-Recovery	66,000.00	66,000.00	66,000.00	66,000.00	66,000.00	66,000.00	396,000.00	1,065,366.63	1,461,366.63
8	Add/(Deduct): Other Adjustments (if any)	-	-	-	-	-	-	-	-	-
9	Ending Balance - Deferred CSP (Over)-Recovery	\$ 1,156,851.31	\$ 1,222,851.31	\$ 1,288,851.31	\$ 1,354,851.31	\$ 1,420,851.31	\$ 1,486,851.31	\$ 1,486,851.31	\$ 1,065,366.63	\$ 1,461,366.63
	Computation of CSP Program Interest	Jan. 2025	Feb. 2025	Mar. 2025	Apr. 2025	May 2025	Jun. 2025	6 Months Forecast	Cumulative Through 2024	Cumulative Through 2025
10	AVERAGE Principal Balance Before Deferred Taxes	\$ 1,123,851.31	\$ 1,189,851.31	\$ 1,255,851.31	\$ 1,321,851.31	\$ 1,387,851.31	\$ 1,453,851.31			
11	Accumulated Deferred Income Taxes	315,914.60	334,467.20	353,019.80	371,572.40	390,125.00	408,677.60			
12	AVERAGE Principal Balance Excluding Deferred Taxes	\$ 807,936.71	\$ 855,384.11	\$ 902,831.51	\$ 950,278.91	\$ 997,726.31	\$ 1,045,173.71			
13	Multiply By: Interest Rate (Note 2)	4.93%	4.93%	4.93%	4.93%	4.93%	4.93%			
14	Divided By: Months Per Year	12	12	12	12	12	12			
15	CSP Program Interest Income / (Expense)	\$ 3,319.27	\$ 3,514.20	\$ 3,709.13	\$ 3,904.06	\$ 4,098.99	\$ 4,293.92	\$ 22,839.57	\$ 25,484.68	\$ 48,324.25
	Deferred CSP Program Costs Including Interest	Jan. 2025	Feb. 2025	Mar. 2025	Apr. 2025	May 2025	Jun. 2025	6 Months Forecast	Cumulative Through 2024	Cumulative Through 2025
16	Beginning Balance - Deferred Interest on CSP Program	\$ 23,783.82	\$ 3,319.27	\$ 6,833.47	\$ 10,542.60	\$ 14,446.66	\$ 18,545.65	\$ 23,783.82	\$ -	\$ -
17	Annual CSP Interest Reclash Journal Voucher (JV)	(23,783.82)						(23,783.82)	-	-
18	Beginning Balance After Prior Year Interest Reclash JV	\$ -	\$ 3,319.27	\$ 6,833.47	\$ 10,542.60	\$ 14,446.66	\$ 18,545.65	\$ -	\$ -	\$ -
19	CSP Program Interest Income / (Expense)	3,319.27	3,514.20	3,709.13	3,904.06	4,098.99	4,293.92	22,839.57	25,484.68	48,324.25
20	Ending Balance - Dfd.Interest on CSP Program Costs	\$ 3,319.27	\$ 6,833.47	\$ 10,542.60	\$ 14,446.66	\$ 18,545.65	\$ 22,839.57	\$ 22,839.57	\$ 25,484.68	\$ 48,324.25
21	Ending Bal. - Dfd.CSP Program Costs Including Interest	\$ 1,160,170.58	\$ 1,229,684.78	\$ 1,299,393.91	\$ 1,369,297.97	\$ 1,439,396.96	\$ 1,509,690.88	\$ 1,509,690.88	\$ 1,090,851.31	\$ 1,509,690.88

Notes:

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