



STATE OF NEW JERSEY
Board of Public Utilities
44 South Clinton Avenue, 3rd Floor, Suite 314
Post Office Box 350
Trenton, New Jersey 08625-0350
www.nj.gov/bpu/

ENERGY

IN THE MATTER OF THE VERIFIED PETITION OF)
JERSEY CENTRAL POWER & LIGHT COMPANY)
SEEKING REVIEW AND APPROVAL OF ITS)
DEFERRED BALANCES RELATING TO, AND AN)
ADJUSTMENT OF, THE RIDER RRC – RGGI)
RECOVERY CHARGE OF ITS FILED TARIFF)
("2017 RIDER RRC FILING"), AND SEEKING)
REVIEW AND APPROVAL OF ITS)
ADMINISTRATIVE FEE FOR THE SREC II)
PROGRAM EFFECTIVE AS OF JANUARY 1, 2019)

DECISION AND ORDER
APPROVING STIPULATION

DOCKET NO. ER18101094

Parties of Record:

Joshua R. Eckert, Esq., Jersey Central Power & Light Company
Stefanie A. Brand, Esq., Director, New Jersey Division of Rate Counsel

BY THE BOARD:

On October 1, 2018, Jersey Central Power and Light Company ("JCP&L" or "Company") filed a petition ("October 2018 Petition") with the New Jersey Board of Public Utilities ("Board") seeking review and approval of the deferred balances accumulated with respect to amounts the Company incurred under Board-approved demand response ("DR") and renewable energy programs, to the extent accumulated from January 1, 2017 through December 31, 2017. By this Decision and Order, the Board considers a stipulation of settlement ("Stipulation") executed by JCP&L, Board Staff ("Staff") and the New Jersey Division of Rate Counsel ("Rate Counsel") (collectively, the "Parties"), which seeks to resolve the October 2018 Petition.

BACKGROUND AND PROCEDURAL HISTORY

Demand Response Programs

AC Cycling Program - JCP&L's Air Conditioning Cycling Program ("AC Cycling Program") historically operated under the terms of a series of stipulations entered into by the Parties and approved by the Board, which required the Company to seek Board authorization on an annual basis. By Order dated July 25, 2008, the Board authorized JCP&L to continue its AC Cycling

Program through May 31, 2009.¹ The July 2008 Order authorized JCP&L to recover costs deemed prudent under the current Rider System Control Charge ("Rider SCC"). Through subsequent Board Orders,² the Board authorized JCP&L to extend its AC Cycling Program through December 31, 2012. Pursuant to the March 2011 Order, JCP&L was to wind up and terminate the AC Cycling Program by December 31, 2012.

Demand Response Working Group Program - By Order dated July 1, 2008, the Board directed the State's four (4) electric distribution companies ("EDCs") to submit proposals for DR programs to be implemented for the period beginning June 1, 2009. By Order dated September 22, 2008, the Board adopted a modified version of a proposal submitted in November 2007 by the Demand Response Working Group to be implemented through the EDCs under N.J.S.A. 48:3-98.1.³ ("DRWG Modified Proposal") By Order dated December 10, 2008, the Board directed that reasonable and prudent costs associated with the administration of the DRWG Modified Proposal be recovered via a separate component of the electric RGGI Recovery Charge ("Rider RRC").⁴ The December 2008 Order directed the EDCs to commence charging the RRC on May 1, 2009 for the DRWG Modified Proposal.

Integrated Distributed Energy Resource Program - The Board's July 2008 Order also authorized JCP&L to implement a new Integrated Distribution Energy Resource Program ("IDER") Pilot Program designed to deliver approximately eight (8) megawatts ("MW") of new demand response by June 1, 2009. The amount of direct load control resulting from the IDER Pilot Program would be counted as part of JCP&L's obligation to provide new DR in 2009 and thereafter. JCP&L was authorized to recover actual reasonable and prudent costs associated with the IDER Pilot Program through the current Rider SCC.

By Order dated August 19, 2009, the Board authorized JCP&L to expand its IDER Program to add an anticipated additional 15 MW of DR.⁵ The IDER Expansion Order authorized JCP&L to recover its actual incremental reasonable and prudent costs for the IDER expansion through a component of its Rider RRC.

By Order dated June 15, 2011, the Board approved a stipulation that, among other things, authorized JCP&L to transfer the recovery of costs associated with the IDER Pilot Program from

¹ In re the New Jersey Direct Load Control Program Proposal- Jersey Central Power and Light Company, BPU Docket No. ER0706375 (July 25, 2008) ("July 2008 Order").

² In re the Verified Petition of Jersey Central Power and Light Company Concerning the Continuation Beyond May 31, 2009 of its Legacy Direct Load Control Air Conditioner Cycling Program, BPU Docket No. ER07060375 (March 3, 2009); In re the Verified Petition of Jersey Central Power and Light Company Concerning the Continuation Beyond May 31, 2010 of its Legacy Direct Load Control/Air Conditioning Cycling Program, BPU Docket No. ER10010034 (February 17, 2010) ("February 2010 Order"); In re the Verified Petition of Jersey Central Power and Light Company Concerning the Continuation Beyond May 31, 2011 of its Legacy Direct Load Control/Air Conditioning Cycling Program (2011 AC Cycling Filing), BPU Docket No. ER10010034 (March 30, 2011) ("March 2011 Order")

³ In re Demand Response Programs for the Period Beginning June 1, 2009—Electric Distribution Company Programs, BPU Docket No. EO08050326 (September 22, 2008).

⁴ In re Demand Response Programs for the Period Beginning June 1, 2009—Electric Distribution Company Programs, BPU Docket No. EO08050326 (December 10, 2008) ("December 2008 Order").

⁵ In re the Verified Petition of Jersey Central Power and Light Company Concerning a Proposal for Four Small Scale/Pilot Demand Response Programs for the Period Beginning June 1, 2009, BPU Docket Nos. EO08050326 and EO08080542 (August 19, 2009) ("IDER Expansion Order")

Rider SCC to Rider RRC.⁶ Additionally, the June 2011 Order stated that after termination of the existing AC Cycling Program, any under- or over-recovery in Rider SCC would be transferred to Rider RRC. By Order dated August 24, 2016, the Board approved a stipulation that reset its Rider SCC rate to zero effective September 1, 2016.⁷

Solar Financing Programs

By Order dated August 7, 2008, the Board directed JCP&L and Atlantic City Electric Company ("ACE") to file, by September 30, 2008, a solar financing program based on Solar Renewable Energy Certificates ("SRECs"), utilizing and incorporating certain mandatory design and filing requirements. On September 30, 2008, JCP&L filed a petition with a proposed SREC financing program, which was assigned BPU Docket No. EO08090840.

ACE, JCP&L, Staff, Rate Counsel, and the Solar Alliance ("SA") considered the ACE and JCP&L filings in the course of 11 settlement meetings held between February and March 2009. Over the course of those settlement discussions, the ACE and JCP&L proposals were incorporated into a single program, which included a cost recovery mechanism and incentives. ACE, JCP&L, Staff, and SA executed a stipulation on March 13, 2009 ("March 2009 Stipulation"). Rate Counsel was also a signatory to the March 2009 Stipulation, but reserved its right to contest three (3) specific issues. By Order dated March 27, 2009 ("March 2009 Order"), the Board approved the March 2009 Stipulation and decided the contested issues.⁸ The March 2009 Order authorized JCP&L to enter into long-term contracts to purchase SRECs with a total estimated program size of 42 MW. ("SREC I Program") Among other things, the March 2009 Order approved the recovery of costs through an SREC rate component of the Rider RRC equal to a per kWh charge applicable to all customers. As net program costs for the first year of the program were uncertain, the March 2009 Order required that the JCP&L Rider RRC rate component for this program be set at zero (\$0.0000) and revisited within 12 months of the awards from the first solicitation.

On May 8, 2009, Rate Counsel filed a Notice of Appeal with the Superior Court of New Jersey, Appellate Division regarding the additional recoveries portion of the contested issues. On July 29, 2009, ACE, JCP&L, Staff, and Rate Counsel entered into a further stipulation of settlement with respect to the contested issues. ("Stipulation on Appeal") By Order dated September 16, 2009, the Board modified its March 2009 Order to reflect the terms of the Stipulation on Appeal. Rate Counsel withdrew its appeal on September 23, 2009.⁹

⁶ In re the Verified Petition of Jersey Central Power and Light Company Concerning the Continuation Beyond May 31, 2011 of its Legacy Direct Load Control/Air Conditioning Cycling Program (2011 AC Cycling Filing), BPU Docket No. ER10010034 (June 15, 2011).

⁷ In re the Verified Petition of Jersey Central Power and Light Company Seeking Review and Approval of its Deferred Balances Relating to, and an Adjustment of, the Rider RRC- RGGI Recovery Charge of its Filed Tariff ("2009-2013 Rider RRC Filing") AND In re the Verified Petition of Jersey Central Power and Light Company Seeking Review and Approval of its Deferred Balances Relating to, and an Adjustment of, the Rider RRC- RGGI Recovery Charge of its Filed Tariff ("2014 Rider RRC Filing"), BPU Docket Nos. ER14080869 and ER15090995 (August 24, 2016) ("August 2016 Order").

⁸ In re the Verified Petition of Jersey Central Power and Light Company Concerning a Proposal for a Solar Renewable Energy Certificate-Based Financing Program Under N.J.S.A. 48:3-98.1, BPU Docket No. EO08090840 (March 27, 2009).

⁹ In re the Verified Petition of Jersey Central Power and Light Company Concerning a Proposal for a Solar Renewable Energy Certificate-Based Financing Program Under N.J.S.A. 48:3-98.1, BPU Docket No. EO08090840 (September 16, 2009).

By Order dated December 18, 2013, the Board authorized JCP&L to offer an SREC II Program with a total program size of up to 52 MW.¹⁰ Similar to the SREC I Program, net program costs for the SREC II Program were to be recovered through Rider RRC.

October 2018 Petition

On October 1, 2018, JCP&L filed the October 2018 Petition requesting review and approval of the deferred balances associated with its Board approved SREC I & II Program and the DR Programs to the extent accumulated from January 1, 2017 to December 31, 2017. In addition, the October 2018 Petition requested approval to decrease JCP&L's overall Rider RRC rate from \$0.000948 per kilowatt-hour ("kWh") [excluding Sales and Use Tax ("SUT")] to a credit of \$0.000399 per kWh (excluding SUT). JCP&L's proposed decrease in the RRC would have resulted in a decrease of approximately \$27.8 million per year in RRC revenues, without considering the (then) pending 2016 RRC Filing. Additionally, in the October 2018 Petition, JCP&L requested authorization to carry forward unrecovered administrative fee balances for recovery in future annual periods and maintain the SREC II administrative fee at \$17.00 per purchased SREC.

According to the October 2018 Petition, the net deferred balance related to the IDER Program at December 31, 2017 amounted to an over recovery of \$257,077, including carrying costs. The Company projected that, at present rates, the net deferred balance for the IDER Program costs at December 31, 2018 would be an under recovery of \$11,923,163, including carrying costs. Accordingly, JCP&L proposed to zero out the deferred IDER Program balance by applying it against the deferred SREC balance at December 31, 2017 and eliminate the IDER component of the RRC.

With respect to the SREC I and II Programs, the October 2018 Petition indicated that the net deferred balance at December 31, 2017 amounted to an under recovery of \$4,756,257, including carrying costs. The Company projected that, at present rates, the net deferred balance for the SREC I and II Program costs at December 31, 2018 would be an over recovery of \$20,162,403, including carrying costs.

During the pendency of this matter the Board issued an Order¹¹ on JCP&L's 2016 Rider RRC filing. In the 2016 Rider RRC Order, the Board authorized JCP&L to (1) eliminate the IDER component of its RRC; and (2) implement an SREC Program (SREC I and II) rate of \$0.000221 per kWh excluding SUT. Accordingly, effective January 1, 2109, JCP&L's overall RRC rate factor was set at \$0.000221 per kWh, excluding SUT.

¹⁰ In re the Verified Petition of Jersey Central Power and Light Company Concerning a Proposal for a Solar Renewable Energy Certificate-Based Financing Program Under N.J.S.A. 48:3-98.1, BPU Docket No. EO12080750, Order dated December 18, 2013 ("December 2013 Order").

¹¹ In re the Verified Petition of Jersey Central Power and Light Company Seeking Review and Approval of its Deferred Balances Relating to, and an Adjustment of, the Rider RRC – RGGI Recovery Charge of its Filed Tariff ("2016 Rider RRC"), BPU Docket No. ER17101031 (December 18, 2018) ("2016 Rider RRC Order").

By Order dated December 18, 2018, the Board authorized JCP&L to continue the SREC II Administrative Fee at the Board's previously approved level of \$17.00 for the 2019 calendar year which may be adjusted annually beginning January 1, 2020.¹²

Throughout the course of the proceeding, JCP&L updated the revenue requirements associated with the October 2018 Petition to reflect the Board's 2016 Rider RRC Order and actual data through calendar year 2018. As a result of the Company's updates, the net deferred balance related to the IDER Program at December 31, 2018 would be an under recovery of \$12,171,114, including carrying costs. Additionally, the net deferred balance for the SREC I and II Program costs at December 31, 2018 was an over recovery of \$21,565,954, including carrying costs. As a result of the updates, JCP&L requested approval to decrease the overall Rider RRC rate from \$0.000221 per kWh (excluding SUT) to a credit of \$0.000460 per kWh (excluding SUT). Based on the updated information, JCP&L's proposed decrease in the RRC would result in a decrease of approximately \$13.914 million per year in RRC revenues.

The Company's October 2018 Petition requested a decrease in rates, therefore, public hearings were not held in this matter. In addition, no written comments from the public were received.

STIPULATION

Following discovery, the Parties discussed the issues in this matter. As a result, on July 23, 2019, the Parties executed the Stipulation, which provides for the following:¹³

1. The Parties agree that the Company's ending deferred balances in the components of the RRC listed below at December 31, 2017 were as follows: (1) an over-recovery of \$257,077 for the IDER Program, after the application of carrying costs of \$(381,302), and (2) an under-recovery for the SREC I & II Financing Program Costs of \$4.756 million, after application of the over-recovered Rider SCC balance of \$4.354 million¹⁴ and net carrying costs of \$977,531. See Attachments A and B to the Stipulation.
2. The Parties agree that the Company's current Board-approved rate for Rider RRC – RGGI, as set forth in the 2016 Rider RRC Order, shall remain in effect in light of the Company's 2018 Rider RRC Filing.
3. In accordance with the Board's directive in the 2019 Administrative Fee Order, JCP&L shall continue the Administrative Fee for the SREC II Program at \$17.00 per SREC for the remainder of the 2019 calendar year.

¹² In re the Verified Petition of Jersey Central Power and Light Company Seeking Review and Approval of its Deferred Balances Relating to, and an Adjustment of, the Rider RRC – RGGI Recovery Charge of its Filed Tariff ("2017 Rider RRC"), and Seeking Review and Approval of its Administrative Fee for the SREC II Program Effective as of January 1, 2019, BPU Docket No. ER18101094 (December 18, 2018) ("2019 Administrative Fee Order").

¹³ Although described in this Order, should there be a conflict between this summary and the Stipulation, the terms of the Stipulation control, subject to the findings and conclusions contained in the Order. Paragraphs are numbered to coincide with the Stipulation.

¹⁴ Per the Board'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 Parties further agree that, to the extent not otherwise recovered in rates, JCP&L shall be authorized to continue to defer all additional reasonable and prudent costs of a type previously approved for recovery through Rider RRC – RGGI, incurred and deferred subsequent to December 31, 2017, together with accrued interest thereon, for review and inclusion in future annual RRC – RGGI filings and related adjustments to the Company's Rider RRC – RGGI, subject to the Board's review and approval. The parties recognize and acknowledge that the Board's December 2013 Order provides that "[a]ny underrecovery/overrecovery of Administrative Costs through Program Participant Fees, including interest that accrues on any underrecovery/overrecovery, will not be subject to recovery from ratepayers, but will be deferred until such time there is a true-up of Administrative Costs and Program Participant Fees." The parties agree that the Stipulation does not modify this or any other provisions contained in the December 2013 Order.
5. The Parties also agree that the interest will accrue monthly on the net-of-tax Rider RRC – RGGI deferred balance at a rate equal to the monthly rate actually incurred on short-term debt, or in the event no short-term debt is outstanding, the rate available on equivalent temporary cash investments, with annual compounding on January 1 of each year.
6. The Parties agree that upon the effective date of the Board's written Order approving the Stipulation, all elements of the October 2018 Petition shall be deemed closed and resolved.
7. The Parties further understand and agree that the Stipulation does not resolve the Company's 2018 Rider RRC Filing.

DISCUSSION AND FINDINGS

The Board, having reviewed the attached Stipulation and the record in this proceeding, **FINDS** that the Stipulation resolving the October 2018 Petition, is reasonable, is in the public interest and is in accordance with the law. Accordingly, the Board **HEREBY APPROVES** the attached Stipulation and incorporates its provisions as if fully stated in this Order.

Accordingly, the Board **HEREBY APPROVES** the maintenance of JCP&L's SREC Program rate component of its RRC of \$0.000221 per kWh (excluding SUT). As a result of the Stipulation, customers will see no change in their monthly bills as it relates to the overall Rider RRC.

The Board **HEREBY DIRECTS** the Company to file the appropriate revised tariff sheets conforming to the terms of this Order by September 1, 2019.


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

The effective date of this Order is August 17, 2019.

DATED: 8/7/19

BOARD OF PUBLIC UTILITIES
BY:

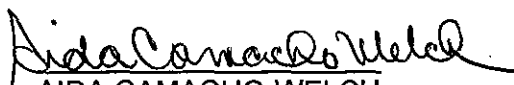

JOSEPH L. FIORDALISO
PRESIDENT


MARY-ANNA HOLDEN
COMMISSIONER


DIANNE SOLOMON
COMMISSIONER


UPENDRA J. CHIVUKULA
COMMISSIONER


ROBERT M. GORDON
COMMISSIONER

ATTEST: 
AIDA CAMACHO-WELCH
SECRETARY

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

IN THE MATTER OF THE VERIFIED PETITION OF JERSEY CENTRAL POWER & LIGHT COMPANY SEEKING REVIEW AND APPROVAL OF ITS DEFERRED BALANCES RELATING TO, AND AN ADJUSTMENT OF, THE RIDER RRC – RGGI RECOVERY CHARGE OF IT FILED TARIFF (“2017 RIDER RRC FILING”), AND SEEKING REVIEW AND APPROVAL OF ITS ADMINISTRATIVE FEE FOR THE SREC II PROGRAM EFFECTIVE AS OF
JANUARY 1, 2019
DOCKET NO. ER18101094

SERVICE LIST

Jersey Central Power and Light Company

300 Madison Avenue
Post Office Box 1911
Morristown, NJ 07962-1911

Mark A. Mader
mamader@firstenergycorp.com

James E. O'Toole
jotoole@firstenergycorp.com

Joshua R. Eckert
jeckert@firstenergycorp.com

Lauren M. Lepkoski, Esq.
FirstEnergy Service Company
Legal Department
2800 Pottsville Pike
Reading, PA 19612-6001
llepkoski@firstenergycorp.com

Gregory Eisenstark, Esq.
Cozen O'Connor
One Gateway Center, Suite 2600
Newark, NJ 07102
geisenstark@cozen.com

New Jersey Division of Rate Counsel

Post Office Box 003
Trenton, N.J. 08625-0003

Stefanie Brand, Esq., Director
sbrand@rpa.nj.gov

Brian O. Lipman, Esq.
Litigation Manager
blipman@rpa.nj.gov

Board of Public Utilities

Post Office Box 350
Trenton, NJ 08625-0350

Aida Camacho-Welch, Secretary
board.secretary@bpu.nj.gov

Division of Energy

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

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

Counsel's Office

Rachel Boylan, Legal Specialist
rachel.boylan@bpu.nj.gov

Felicia Thomas-Friel, Esq.
ftomas@rpa.nj.gov

Sarah H. Steindel, Esq.
ssteinde@rpa.nj.gov

James Glassen
jglassen@rpa.nj.gov

Ami Morita, Esq.
amorita@rpa.nj.gov

Division of Law
Post Office Box 45029
Newark, NJ 07101

Alex Moreau
alex.moreau@law.njoag.gov

Renee Greenberg
renee.greenberg@law.njoag.gov

Caroline Vachier, DAG
caroline.vachier@law.njoag.gov

Geoffrey Gersten, DAG
geoffrey.gersten@law.njoag.gov

Joshua R. Eckert, Esq.
(973) 401-8838
(330) 384-3875 (Fax)

July 23, 2019

**VIA OVERNIGHT DELIVERY AND
ELECTRONIC MAIL**

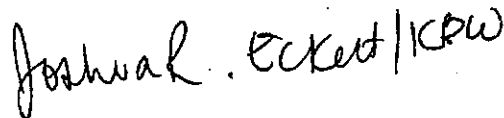
Aida Camacho-Welch, Secretary
New Jersey Board of Public Utilities
44 South Clinton Avenue
3rd Floor, Suite 314
Trenton, New Jersey 08625
board.secretary@bpu.nj.gov

Re: In the Matter of the Verified Petition of Jersey Central Power & Light Company Seeking Review and Approval of Its Deferred Balances Relating to, and an adjustment of, the Rider RRC – RGGI Recovery Charge of Its Filed Tariff (“**2017 Rider RRC Filing**”), and Seeking Review and Approval of Its Administrative Fee for the SREC II Program Effective as of January 1, 2019
BPU Docket No. ER18101094

Dear Secretary Camacho-Welch:

Enclosed for filing please find a fully executed Stipulation of Settlement in the above-referenced matter. An original and ten (10) copies are enclosed for filing. This Stipulation of Settlement fully resolves this matter.

Respectfully submitted,



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

Enclosures

cc: Service List

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

In the Matter of the Verified Petition of Jersey	:	
Central Power & Light Company Seeking	:	
Review and Approval of Its Deferred Balances	:	BPU Docket No. ER18101094
Relating to, and an Adjustment of, the	:	
Rider RRC – RGGI Recovery Charge of Its	:	
Filed Tariff (“2017 Rider RRC Filing”), and	:	STIPULATION
Seeking Review and Approval of its	:	OF
Administrative Fee for the SREC II Program	:	SETTLEMENT
Effective as of January 1, 2019	:	

APPEARANCES:

Joshua R. Eckert, Esq. (FirstEnergy Service Company), and Gregory Eisenstark, Esq. (Cozen O’Connor), on behalf of Jersey Central Power & Light Company

Felicia Thomas-Friel, Esq., Deputy Rate Counsel, Sarah H. Steindel, Esq., Assistant Deputy Rate Counsel, and Maura Caroselli, Esq. Assistant Deputy Rate Counsel, on behalf of the Division of Rate Counsel (Stefanie A. Brand, Esq., Director)

Renee Greenberg, Deputy Attorney General, for the Staff of the New Jersey Board of Public Utilities (Gurbir S. Grewal, Attorney General of New Jersey)

TO THE HONORABLE BOARD OF PUBLIC UTILITIES:

This Stipulation of Settlement (the “Stipulation”) is hereby made and executed as of the dates indicated below by and among the Petitioner, Jersey Central Power & Light Company (“JCP&L” or the “Company”), the Staff of the New Jersey Board of Public Utilities (“Staff”), and the New Jersey Division of Rate Counsel (“Rate Counsel”) (collectively, the “Parties”).

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

BACKGROUND

2017 Rider RRC Filing

On October 1, 2018, JCP&L filed a Verified Petition (the “2017 Rider RRC Filing”) and supporting schedules, seeking review and approval of the deferred amounts included in the Company’s Rider RRC – RGGI Recovery Charge (“RRC”) deferred balance, which related to amounts the Company incurred under certain Board-approved demand response and renewable energy programs, to the extent accumulated from January 1, 2017 through December 31, 2017.¹ In that filing, JCP&L proposed to decrease the RRC rate factor from its then-current level of \$0.000948 per kWh (\$0.001011 per kWh including sales and use tax (“SUT”) to a credit rate of \$0.000399 per kWh (a credit rate of \$0.000425 per kWh including SUT). At the time of the 2017 Rider RRC Filing, the Company’s RRC filing for the period January 1, 2016 through December 31, 2016 (the “2016 Rider RRC Filing”), assigned Docket No. ER17101031, remained pending. The numbers included in the 2017 Rider RRC Filing were determined without regard to the then-pending 2016 Rider RRC Filing.

In addition to the above, JCP&L also requested that the Board authorize the Company to maintain the Administrative Fee component of the Program Participant Fees for the Solar Renewable Energy Certificate (“SREC”) II Program at the then-current level of \$17.00 per purchased SREC for calendar year 2019, and further authorize JCP&L to carry forward any unrecovered Administrative Fee balance for recovery in future annual periods, subject to reevaluation at the end of 2019 following another year of experience with the SREC II Program.

On December 18, 2018, the Board issued an Order in Docket No. ER17101031, approving a stipulation of settlement resolving the Company’s 2016 Rider RRC Filing (the “2016 Rider RRC

¹ To the extent not expressly defined herein, terms used in this Stipulation have the same meaning as in the Company’s 2017 RRC Filing.

Filing Order”). More specifically, the 2016 Rider RRC Filing Order approved “(1) the elimination of the IDER component of JCP&L’s RRC; and (2) an SREC Program (SREC I and II) rate of \$0.000221 per kWh (excluding SUT).” This rate change went into effect January 1, 2019.

On December 18, 2018, the Board also issued an Order in Docket No. ER18101094 (the “2019 Administrative Fee Order”). In this 2019 Administrative Fee Order, the Board approved “the continuation of the Administrative Fee [for the SREC II Program] at the Board’s previously approved rate of \$17.00 per SREC for the 2019 calendar year.” The Board also noted in this Order that “the parties will continue to review all other issues concerning the” 2017 Rider RRC Filing.

2018 Rider RRC Filing

On July 10, 2019, JCP&L filed a Verified Petition and supporting schedules, seeking review and approval of the deferred amounts included in the Company’s RRC deferred balance to the extent accumulated from January 1, 2018 through December 31, 2018 (the “2018 Rider RRC Filing”). In the 2018 Rider RRC Filing, JCP&L requested that its RRC rate factor be reduced to \$0.000000 effective January 1, 2020. As explained in the 2018 Rider RRC Filing, JCP&L projects that this rate reduction, coupled with the impact of projected SREC auction shortfalls, will result in the RRC deferred balance being \$379,000, including carrying charges of \$108,000, at December 31, 2020. JCP&L also requested in the 2018 Rider RRC Filing that the Board approve continuation of the Administrative Fee for the SREC II Program at \$17.00 per purchased SREC for the 2020 calendar year.

STIPULATION

The undersigned Parties DO HEREBY STIPULATE AND AGREE as follows:

1. The Parties agree that the Company’s ending deferred balances in the components of the RRC listed below at December 31, 2017 were as follows: (1) an over-recovery of \$257,077

for the IDER Program, after the application of carrying costs of \$(381,302), and (2) an under-recovery for the SREC I & II Financing Program Costs of \$4.756 million, after application of the over-recovered Rider SCC balance of \$4.354 million² and net carrying costs of \$977,531. See Stipulation Attachments A and B:

2. The Parties agree that the Company's current Board-approved rate for Rider RRC – RGGI, as set forth in the 2016 Rider RRC Filing Order, shall remain in effect in light of the Company's 2018 Rider RRC Filing.

3. In accordance with the Board's directive in the 2019 Administrative Fee Order, JCP&L shall continue the Administrative Fee for the SREC II Program at \$17.00 per SREC for the remainder of the 2019 calendar year.

4. The Parties further agree that, to the extent not otherwise recovered in rates, JCP&L shall be authorized to continue to defer all additional reasonable and prudent costs of a type previously approved for recovery through Rider RRC – RGGI, incurred and deferred subsequent to December 31, 2017, together with accrued interest thereon, for review and inclusion in future annual RRC – RGGI filings and related adjustments to the Company's Rider RRC – RGGI, subject to the Board's review and approval. The parties recognize and acknowledge that the Board's Order Approving Stipulation dated December 18, 2013 in Docket No. EO12080750³ (the "JCP&L SREC II Order") provides that "[a]ny underrecovery/overrecovery of Administrative Costs through Program Participant Fees, including interest that accrues on any underrecovery/overrecovery, will not be subject to recovery from ratepayers, but will be deferred until such time there is a true-up

² Per the Board'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."

³ I/M/O the Verified Petition of Jersey Central Power & Light Company Concerning a Proposal for a Solar Renewable Energy Certificate Program Under N.J.S.A. 48:3-98.1, Order Approving Stipulation, BPU Dkt. No. EO12080750 (Dec. 18, 2013).

of Administrative Costs and Program Participant Fees.” The parties agree that this Stipulation does not modify this or any other provisions contained in the JCP&L SREC II Order.

5. The Parties also agree that the interest will accrue monthly on the net-of-tax Rider RRC – RGGI deferred balance at a rate equal to the monthly rate actually incurred on short-term debt, or in the event no short-term debt is outstanding, the rate available on equivalent temporary cash investments, with annual compounding on January 1 of each year.

6. The Parties agree that upon the effective date of the Board’s written Order approving this Stipulation, all elements of the 2017 Rider RRC Filing shall be deemed closed and resolved.

7. The Parties further understand and agree that this Stipulation does not resolve the Company’s 2018 Rider RRC Filing.

CONCLUSION

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

Stipulation, as though this Stipulation had not been signed. The Parties agree that this Stipulation shall be binding on them for all purposes herein.

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

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

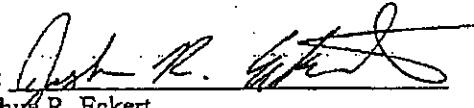
b. The contents of this Stipulation shall not be considered, cited, or used by any of the undersigned Parties as an indication of any Party's position on any related or other issue litigated in any other proceeding or forum, except to enforce the terms of this Stipulation.

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

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

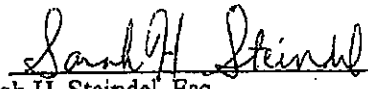
[SIGNATURES ON NEXT PAGE]

Jersey Central Power & Light Company

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

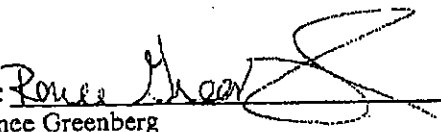
Date: 7/22/19

Stefanie A. Brand, Esq.
Director, Division of Rate Counsel

By: 
Sarah H. Steindel, Esq.
Assistant Deputy Rate Counsel

Date: July 23, 2019

Gurbir S. Grewal
Attorney General of New Jersey
Attorney for Staff of the Board of Public Utilities

By: 
Rence Greenberg
Deputy Attorney General

Date: July 23, 2019

Jersey Central Power & Light Company
Solar Renewable Energy Certificate (SREC) I & II Financing Program
Monthly Calculations of (Over)/Under-Recovery, Interest,
& Deferred General Ledger Account Balances (Note 1)
For the Year January 1, 2017 - December 31, 2017

Line #	Calculation of SREC I & II Financing Programs (Over)/Under-Recovery	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017
SREC I & II Auction Sales & Rider RRC Revenues:								
1	SREC I Auction Sales Revenues	\$ -	\$ -	\$ (1,245,957.17)	\$ -	\$ -	\$ -	\$ (3,275,261.50)
2	Less: SREC I Auction Transaction Fees	-	-	164,570.33	-	-	-	435,910.07
3	Net SREC I Auction Sales Revenues	\$ -	\$ -	\$ (1,081,386.84)	\$ -	\$ -	\$ -	\$ (2,839,351.43)
4	SREC II Auction Sales Revenues	-	-	(2,348.02)	-	-	-	(246,225.00)
5	Rider RRC SREC I Revenues (Note 2)	(3,019,571.55)	(2,697,027.43)	(2,580,880.17)	(2,445,452.06)	(2,380,059.56)	(2,807,706.58)	(3,522,939.70)
6	Total SREC Auction Sales & Rider RRC Revenues	\$ (3,019,571.55)	\$ (2,697,027.43)	\$ (3,664,615.03)	\$ (2,445,452.06)	\$ (2,380,059.56)	\$ (2,807,706.58)	\$ (6,608,480.13)
SREC I & II Financing Programs Costs:								
7	SREC I Purchases	\$ -	\$ -	\$ 1,930,041.23	\$ -	\$ -	\$ -	\$ 5,014,998.22
8	SREC II Purchases	-	-	2,750.00	-	-	-	235,558.88
9	SREC I Outside Contractors Fees (Note 3)	-	-	-	9,202.82	-	-	23,167.38
10	SREC I Administrative Costs	3,261.14	3,049.64	5,356.16	2,394.84	2,622.92	6,441.40	3,215.12
11	Total SREC Financing Programs Costs	\$ 3,261.14	\$ 3,049.64	\$ 1,938,147.39	\$ 11,597.66	\$ 2,622.92	\$ 6,441.40	\$ 5,276,939.60
12	SREC Financing Programs (Over)/Under-Recovery	\$ (3,016,310.41)	\$ (2,693,977.79)	\$ (1,726,467.64)	\$ (2,433,854.40)	\$ (2,377,436.64)	\$ (2,801,265.18)	\$ (1,331,540.53)
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	\$ 30,656,100.04	\$ 27,937,597.38	\$ 25,243,619.59	\$ 23,517,151.95	\$ 21,083,297.55	\$ 18,705,860.91	\$ 15,904,595.73
14	Add/(Deduct): Reclassify Prior Year Interest	297,807.75	-	-	-	-	-	-
15	Beginning Balance - Deferred SREC I & II Incl. Prior Year Interest	\$ 30,953,907.79	\$ 27,937,597.38	\$ 25,243,619.59	\$ 23,517,151.95	\$ 21,083,297.55	\$ 18,705,860.91	\$ 15,904,595.73
16	(Over)/Under-Recovery (Line 12)	(3,016,310.41)	(2,693,977.79)	(1,726,467.64)	(2,433,854.40)	(2,377,436.64)	(2,801,265.18)	(1,331,540.53)
17	(Deduct): Rider SCC (Over)-Recovery Applied to RRC (Note 4)	-	-	-	-	-	-	-
18	Ending Deferred (Over)/Under-Recovered SREC Program Balance	\$ 27,937,597.38	\$ 25,243,619.59	\$ 23,517,151.95	\$ 21,083,297.55	\$ 18,705,860.91	\$ 15,904,595.73	\$ 14,573,055.20
Calculation of Interest on Deferred Balance of SREC I & II Financing Programs								
19	AVERAGE SREC I & II Financing Programs Principal Balance	\$ 29,445,752.59	\$ 26,590,608.49	\$ 24,380,385.77	\$ 22,300,224.75	\$ 19,894,579.23	\$ 17,305,228.32	\$ 15,238,825.47
20	Accumulated Deferred Income Taxes	12,028,589.93	10,862,263.57	9,959,387.59	9,109,641.81	8,126,935.62	7,069,185.77	6,225,060.20
21	Average SREC I & II Financing Prog. Principal Balance Excl. Dfd. Taxes	\$ 17,417,162.66	\$ 15,728,344.92	\$ 14,420,998.18	\$ 13,190,582.94	\$ 11,767,643.61	\$ 10,236,042.55	\$ 9,013,765.27
22	Multiply By: Interest Rate (Note 5)	1.82%	1.82%	1.89%	1.84%	1.88%	1.88%	2.01%
23	Divided By: Months Per Year	12	12	12	12	12	12	12
24	SREC I & II Financing Programs Interest Income/(Expense)	\$ 26,416.03	\$ 23,854.66	\$ 22,713.07	\$ 20,225.56	\$ 18,435.97	\$ 16,036.47	\$ 15,098.06
25	Beginning Balance - Deferred SREC I & II Financing Programs Interest	297,807.75	26,416.03	50,270.69	72,983.76	93,209.32	111,645.29	127,681.76
26	Reclassify Prior Year Deferred SREC I & II Financing Programs Interest	(297,807.75)	-	-	-	-	-	-
27	Ending Balance - Deferred SREC I & II Financing Program Interest	\$ 26,416.03	\$ 50,270.69	\$ 72,983.76	\$ 93,209.32	\$ 111,645.29	\$ 127,681.76	\$ 142,779.82
28	Ending Deferred SREC I & II Financing Programs Bala Incl. Interest	\$ 27,964,013.41	\$ 25,293,890.28	\$ 23,590,135.71	\$ 21,176,506.87	\$ 18,817,506.20	\$ 16,032,277.49	\$ 14,715,835.02

Notes:

- 1 Current month may include retroactive adjustments recorded in subsequent months.
- 2 As billed & reported in Report of Electric Sales.
- 3 Includes JCP&L's share of the National Economic Research Association (NERA) fees and PJM GATS fees.
- 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 Program
Monthly Calculations of (Over)/Under-Recovery, Interest,
& Deferred General Ledger Account Balances (Note 1)
For the Year January 1, 2017 - December 31, 2017

Line #	Calculation of SREC I & II Financing Programs (Over)/Under-Recovery	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	YTD 2017	Cumulative 2009 - 2017
SREC I & II Auction Sales & Rider RRC Revenues:								
1	SREC I Auction Sales Revenues	\$ -	\$ -	\$ (2,631,027.87)	\$ -	\$ (1,382,706.26)	\$ (8,534,952.80)	\$ (48,778,851.98)
2	Less: SREC I Auction Transaction Fees	-	-	419,743.29	-	208,545.22	1,228,768.91	7,581,033.84
3	Net SREC I Auction Sales Revenues	\$ -	\$ -	\$ (2,211,284.58)	\$ -	\$ (1,174,161.04)	\$ (7,306,183.89)	\$ (41,197,818.14)
4	SREC II Auction Sales Revenues	-	-	(255,100.35)	-	(134,711.43)	(638,384.80)	(640,224.96)
5	Rider RRC SREC I Revenues (Note 2)	(3,477,319.99)	(3,024,688.13)	(2,751,899.19)	(2,356,539.86)	(2,379,701.85)	(33,443,750.07)	(42,770,860.85)
6	Total SREC Auction Sales & Rider RRC Revenues	\$ (3,477,319.99)	\$ (3,024,688.13)	\$ (5,218,284.12)	\$ (2,356,539.86)	\$ (3,688,574.32)	\$ (41,388,318.76)	\$ (84,608,903.95)
SREC I & II Financing Programs Costs:								
7	SREC I Purchases	\$ -	\$ -	\$ 4,880,525.79	\$ -	\$ 2,429,985.20	\$ 14,255,550.44	\$ 89,357,500.42
8	SREC II Purchases	-	-	284,831.60	-	144,304.94	667,445.42	669,645.42
9	SREC I Outside Contractors Fees (Note 3)	-	-	-	1,000.00	500.00	33,870.20	2,067,371.91
10	SREC I Administrative Costs	3,020.20	5,301.00	2,508.88	4,287.50	6,297.92	47,756.72	646,744.99
11	Total SREC Financing Programs Costs	\$ 3,020.20	\$ 5,301.00	\$ 5,167,866.27	\$ 5,287.50	\$ 2,581,088.06	\$ 15,004,622.78	\$ 92,741,262.74
12	SREC Financing Programs (Over)/Under-Recovery	\$ (3,474,299.79)	\$ (3,019,387.13)	\$ (50,417.85)	\$ (2,351,252.36)	\$ (1,107,486.26)	\$ (26,383,695.98)	\$ 8,132,358.79
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	\$ 14,573,055.20	\$ 11,098,755.41	\$ 8,079,368.28	\$ 8,028,950.43	\$ 5,677,698.07	\$ 30,656,100.04	\$ -
14	Add/(Deduct): Reclassify Prior Year Interest	-	-	-	-	-	297,807.75	-
15	Beginning Balance - Deferred SREC I & II Incl. Prior Year Interest (Over)/Under-Recovery (Line 12)	\$ 14,573,055.20	\$ 11,098,755.41	\$ 8,079,368.28	\$ 8,028,950.43	\$ 5,677,698.07	\$ 30,953,907.79	\$ -
16	(Over)/Under-Recovery (Line 12)	(3,474,299.79)	(3,019,387.13)	(50,417.85)	(2,351,252.36)	(1,107,486.26)	(26,383,695.98)	8,132,358.79
17	(Deduct): Rider SCC (Over)-Recovery Applied to RRC (Note 4)	-	-	-	-	-	-	(4,353,632.39)
18	Ending Deferred (Over)/Under-Recovered SREC Program Balance	\$ 11,098,755.41	\$ 8,079,368.28	\$ 8,028,950.43	\$ 5,677,698.07	\$ 4,570,211.81	\$ 4,570,211.81	\$ 3,778,726.40
Calculation of Interest on Deferred Balance of SREC I & II Financing Programs								
19	AVERAGE SREC I & II Financing Programs Principal Balance	\$ 12,835,905.31	\$ 9,589,061.85	\$ 8,054,159.36	\$ 6,853,324.25	\$ 5,123,954.94		
20	Accumulated Deferred Income Taxes	5,243,467.32	3,917,131.76	3,290,124.10	2,799,582.96	2,093,135.59		
21	Average SREC I & II Financing Prog. Principal Balance Excl. Dfd. Taxes	\$ 7,592,437.99	\$ 5,671,930.09	\$ 4,764,035.26	\$ 4,053,741.29	\$ 3,030,819.35		
22	Multiply By: Interest Rate (Note 5)	1.94%	1.95%	2.09%	2.21%	2.38%		
23	Divided By: Months Per Year	12	12	12	12	12		
24	SREC I & II Financing Programs Interest Income/(Expense)	\$ 12,274.44	\$ 9,216.89	\$ 8,297.36	\$ 7,465.64	\$ 6,011.13	\$ 186,045.28	\$ 977,530.69
25	Beginning Balance - Deferred SREC I & II Financing Programs Interest	142,779.82	155,054.26	164,271.15	172,568.51	180,034.15	297,807.75	-
26	Reclassify Prior Year Deferred SREC I & II Financing Programs Interest	-	-	-	-	-	(297,807.75)	-
27	Ending Balance - Deferred SREC I & II Financing Program Interest	\$ 155,054.26	\$ 164,271.15	\$ 172,568.51	\$ 180,034.15	\$ 186,045.28	\$ 186,045.28	\$ 977,530.69
28	Ending Deferred SREC I & II Financing Programs Bal Incl. Interest	\$ 11,253,809.67	\$ 8,243,639.43	\$ 8,201,518.94	\$ 5,857,732.22	\$ 4,756,257.09	\$ 4,756,257.09	\$ 4,756,257.09

Notes:

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

Jersey Central Power & Light Company
 Integrated Distributed Energy Resource (IDER) Program
 Monthly Calculations of
 IDER Program (Over)/Under-Recovery & Interest (Note 1)
 For the Year January 1, 2017 - December 31, 2017

Line #		Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017
Calculation of IDER Program (Over)/Under-Recovery								
1	Rider RRC - IDER Program Revenues (Note 2)	\$ 1,045,235.33	\$ 932,305.33	\$ 893,107.12	\$ 840,114.34	\$ 796,745.96	\$ 970,718.88	\$ 1,215,647.28
2	Recoverable IDER Program Costs							
3	IDER Program (Over)/Under-Recovery	\$ 1,045,235.33	\$ 932,305.33	\$ 893,107.12	\$ 840,114.34	\$ 796,745.96	\$ 970,718.88	\$ 1,215,647.28
Deferred IDER (Over)/Under-Recovery								
4	Beginning Balance - Deferred IDER (Over)/Under-Recovery	\$ (11,687,359.65)	\$ (10,758,911.51)	\$ (9,826,606.18)	\$ (8,933,499.06)	\$ (8,093,384.72)	\$ (7,296,638.76)	\$ (6,325,919.88)
5	Add: One-Time Transfer of DRWG Balance							
6	Add/(Deduct): Prior Year IDER Program Deferred Interest	(116,787.19)						
7	Beginning Balance - Deferred IDER Program Costs Incl. Prior Year Interest	\$ (11,804,146.84)	\$ (10,758,911.51)	\$ (9,826,606.18)	\$ (8,933,499.06)	\$ (8,093,384.72)	\$ (7,296,638.76)	\$ (6,325,919.88)
8	Add: Current Month IDER Program (Over)/Under-Recovery	1,045,235.33	932,305.33	893,107.12	840,114.34	796,745.96	970,718.88	1,215,647.28
9	Add/(Deduct): Other Adjustments (if any)							
10	Ending Balance - Deferred IDER (Over)-Recovery	\$ (10,758,911.51)	\$ (9,826,606.18)	\$ (8,933,499.06)	\$ (8,093,384.72)	\$ (7,296,638.76)	\$ (6,325,919.88)	\$ (5,110,272.60)
Computation of IDER Program Costs Interest								
11	AVERAGE Principal Balance Before Deferred Taxes	\$ (11,281,529.18)	\$ (10,292,758.85)	\$ (9,380,052.62)	\$ (8,513,441.89)	\$ (7,695,011.74)	\$ (6,811,279.32)	\$ (5,718,096.24)
12	Accumulated Deferred Income Taxes	(4,608,504.67)	(4,204,591.99)	(3,831,751.50)	(3,477,741.01)	(3,143,412.30)	(2,782,407.60)	(2,335,842.31)
13	AVERAGE Principal Balance Excluding Deferred Taxes	\$ (6,673,024.51)	\$ (6,088,166.86)	\$ (5,548,301.12)	\$ (5,035,700.88)	\$ (4,551,599.44)	\$ (4,028,871.72)	\$ (3,382,253.93)
14	Multiply By: Interest Rate (Note 3)	1.82%	1.82%	1.89%	1.84%	1.88%	1.88%	2.01%
15	Divided By: Months Per Year	12	12	12	12	12	12	12
16	IDER Program Interest Income / (Expense)	\$ (10,120.75)	\$ (9,233.72)	\$ (8,738.57)	\$ (7,721.41)	\$ (7,130.84)	\$ (6,311.90)	\$ (5,665.28)
Deferred IDER Program Costs Including Interest								
17	Beginning Balance - Deferred Interest on IDER Program Costs	\$ (116,787.19)	\$ (10,120.75)	\$ (19,354.47)	\$ (28,093.04)	\$ (35,814.45)	\$ (42,945.29)	\$ (49,257.19)
18	Annual IDER Interest Reclass Journal Voucher (JV)	116,787.19						
19	Beginning Balance After Prior Year Interest Reclass JV	\$ -	\$ (10,120.75)	\$ (19,354.47)	\$ (28,093.04)	\$ (35,814.45)	\$ (42,945.29)	\$ (49,257.19)
20	IDER Program Interest Income / (Expense)	(10,120.75)	(9,233.72)	(8,738.57)	(7,721.41)	(7,130.84)	(6,311.90)	(5,665.28)
21	Balance Reclassified from DRWG Curtailment Program (Note 4)							
22	Ending Balance - Deferred Interest on IDER Program Costs	\$ (10,120.75)	\$ (19,354.47)	\$ (28,093.04)	\$ (35,814.45)	\$ (42,945.29)	\$ (49,257.19)	\$ (54,922.47)
23	Ending Balance - Deferred IDER Program Costs Including Interest	\$ (10,769,032.26)	\$ (9,845,960.65)	\$ (8,961,592.10)	\$ (8,129,199.17)	\$ (7,339,584.05)	\$ (6,375,177.07)	\$ (5,165,195.07)

Notes:

- 1 Current month may include retroactive adjustments recorded in subsequent months.
- 2 As billed and reported in Report of Electric Sales.
- 3 The interest rates equal the 2-year constant maturity Treasuries on the first business day of each month plus 60 basis points.
- 4 Per BPU Order in Docket No. EO08050326, signed February 17, 2010.

Jersey Central Power & Light Company
Integrated Distributed Energy Resource (IDER) Program
Monthly Calculations of
IDER Program (Over)/Under-Recovery & Interest (Note 1)
For the Year January 1, 2017 - December 31, 2017

Line #	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	YTD 2017	Cumulative 2009 - 2017
Calculation of IDER Program (Over)/Under-Recovery							
1	\$ 1,199,127.17	\$ 1,036,987.08	\$ 942,277.85	\$ 856,098.65	\$ 886,057.53	\$ 11,614,422.52	\$ (653,799.45)
2							661,405.09
3	<u>\$ 1,199,127.17</u>	<u>\$ 1,036,987.08</u>	<u>\$ 942,277.85</u>	<u>\$ 856,098.65</u>	<u>\$ 886,057.53</u>	<u>\$ 11,614,422.52</u>	<u>\$ 7,605.64</u>
Deferred IDER (Over)/Under-Recovery							
4	<u>\$ (5,110,272.60)</u>	<u>\$ (3,911,145.43)</u>	<u>\$ (2,874,158.35)</u>	<u>\$ (1,931,880.50)</u>	<u>\$ (1,075,781.85)</u>	<u>\$ (11,687,359.65)</u>	<u>\$ -</u>
5							116,752.93
6						(116,787.19)	
7	<u>\$ (5,110,272.60)</u>	<u>\$ (3,911,145.43)</u>	<u>\$ (2,874,158.35)</u>	<u>\$ (1,931,880.50)</u>	<u>\$ (1,075,781.85)</u>	<u>\$ (11,804,146.84)</u>	<u>\$ 116,752.93</u>
8	1,199,127.17	1,036,987.08	942,277.85	856,098.65	886,057.53	11,614,422.52	7,605.64
9							
10	<u>\$ (3,911,145.43)</u>	<u>\$ (2,874,158.35)</u>	<u>\$ (1,931,880.50)</u>	<u>\$ (1,075,781.85)</u>	<u>\$ (189,724.32)</u>	<u>\$ (189,724.32)</u>	<u>\$ 124,358.57</u>
Computation of IDER Program Costs Interest							
11	<u>\$ (4,510,709.02)</u>	<u>\$ (3,392,651.89)</u>	<u>\$ (2,403,019.43)</u>	<u>\$ (1,503,831.18)</u>	<u>\$ (632,753.09)</u>		
12	<u>(1,842,624.63)</u>	<u>(1,385,898.30)</u>	<u>(981,633.44)</u>	<u>(614,315.03)</u>	<u>(258,479.64)</u>		
13	<u>\$ (2,668,084.39)</u>	<u>\$ (2,006,753.59)</u>	<u>\$ (1,421,385.99)</u>	<u>\$ (889,516.15)</u>	<u>\$ (374,273.45)</u>		
14	1.94%	1.95%	2.09%	2.21%	2.38%		
15	12	12	12	12	12		
16	<u>\$ (4,313.40)</u>	<u>\$ (3,260.97)</u>	<u>\$ (2,475.58)</u>	<u>\$ (1,638.19)</u>	<u>\$ (742.31)</u>	<u>\$ (67,352.92)</u>	<u>\$ (381,301.52)</u>
Deferred IDER Program Costs Including Interest							
17	<u>\$ (54,922.47)</u>	<u>\$ (59,235.87)</u>	<u>\$ (62,496.84)</u>	<u>\$ (64,972.42)</u>	<u>\$ (66,610.61)</u>	<u>\$ (116,787.19)</u>	<u>\$ -</u>
18						116,787.19	
19	<u>\$ (54,922.47)</u>	<u>\$ (59,235.87)</u>	<u>\$ (62,496.84)</u>	<u>\$ (64,972.42)</u>	<u>\$ (66,610.61)</u>	<u>\$ -</u>	<u>\$ -</u>
20	(4,313.40)	(3,260.97)	(2,475.58)	(1,638.19)	(742.31)	(67,352.92)	(381,301.52)
21							(134.29)
22	<u>\$ (59,235.87)</u>	<u>\$ (62,496.84)</u>	<u>\$ (64,972.42)</u>	<u>\$ (66,610.61)</u>	<u>\$ (67,352.92)</u>	<u>\$ (67,352.92)</u>	<u>\$ (381,435.81)</u>
23	<u>\$ (3,970,381.30)</u>	<u>\$ (2,936,655.19)</u>	<u>\$ (1,996,852.92)</u>	<u>\$ (1,142,392.46)</u>	<u>\$ (257,077.24)</u>	<u>\$ (257,077.24)</u>	<u>\$ (257,077.24)</u>

Notes:

- 1 Current month may include retroactive adjustments recorded in subsequent months.
- 2 As billed and reported in Report of Electric Sales.
- 3 The interest rates equal the 2-year constant maturity Treasuries on the first business day of each month plus 60 basis points.
- 4 Per BPU Order in Docket No.EO08050326, signed February 17, 2010.

**In the Matter of the Verified Petition of Jersey Central Power & 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 and Seeking Review and
Approval of its Administrative Fee for the SREC II Program Effective as of January 1, 2019
"2017 Rider RRC Filing & SREC II Admin Fee Approval"**

BPU Docket No. ER18101094

Service List

Board of Public Utilities (BPU)

Aida Camacho-Welch
Office of the Secretary
Board of Public Utilities
44 South Clinton Ave., 3rd Floor
P.O. Box 350
Trenton, NJ 08625-0350
aida.camacho@bpu.nj.gov

Stacy Peterson, Director
Board of Public Utilities
44 South Clinton Ave., 3rd Floor
P.O. Box 350
Trenton, NJ 08625-0350
stacy.peterson@bpu.nj.gov

Paul Lupo, Chief
Bureau of Rates and Tariffs
Board of Public Utilities
44 South Clinton Ave., 3rd Floor
P.O. Box 350
Trenton, NJ 08625-0350
paul.lupo@bpu.nj.gov

Rachel Boylan, Legal Specialist
Board of Public Utilities
44 South Clinton Ave., 3rd Floor
P.O. Box 350
Trenton, NJ 08625-0350
rachel.boylan@bpu.nj.gov

DAG

Alex Moreau
Dept. of Law & Public Safety
Division of Law
124 Halsey Street - 5th Floor
P.O. Box 45029
Newark, NJ 07101
alex.moreau@law.njoag.gov

Renee Greenberg
Dept. of Law & Public Safety
Division of Law
124 Halsey Street - 5th Floor
P.O. Box 45029
Newark, NJ 07101
renee.greenberg@law.njoag.gov

Patricia Krogman
Dept. of Law & Public Safety
Division of Law
124 Halsey Street, 5th Floor
P.O. Box 45029
Newark, NJ 07101
Patricia.Krogman@law.njoag.gov

Caroline Vachier, DAG
Dept. Of Law & Public Safety
Division of Law
124 Halsey Street
P.O. Box 45029 Newark, NJ 07101
caroline.vachier@dol.lps.state.nj.us

DAG (continued)

Yolanda Walker, Legal Assistant
Dept. Of Law & Public Safety
Division of Law
124 Halsey Street
P.O. Box 45029 Newark, NJ 07101
yolanda.walker@law.njoag.gov

Rate Counsel

Stefanie Brand, Director
Division of Rate Counsel
140 East Front Street, 4th Floor
P.O. Box 003
Trenton, N.J. 08625-0003
sbrand@rpa.nj.gov

Brian O. Lipman, Litigation Manager
Division of Rate Counsel
140 East Front Street, 4th Floor
P.O. Box 003
Trenton, N.J. 08625-0003
blipman@rpa.nj.gov

Felicia Thomas-Friel, Esq.
Division of the Rate Counsel
140 East Front Street, 4th Fl.
P.O. Box 003
Trenton, NJ 08625
ftomas@rpa.nj.gov

Maura Caroselli, Esq.
Division of Rate Counsel
140 East Front Street, 4th Floor
Trenton, N.J. 08625
mcaroselli@rpa.nj.gov

Sarah Steindel, Esq.
Division of the Rate Counsel
140 East Front Street, 4th Fl.
P.O. Box 003
Trenton, NJ 08625
ssteinde@rpa.nj.gov

Shelly Massey, Paralegal
Division of Rate Counsel
140 East Front Street, 4th Floor
Trenton, N.J. 08625
smassey@rpa.nj.gov

Karen Forbes
Division of Rate Counsel
140 East Front Street, 4th Floor
Trenton, N.J. 08625
kforbes@rpa.nj.gov

Rate Counsel Consultant

Robert J. Henkes
Henkes Consulting
7 Sunset Road
Old Greenwich, CT 06870
rhenkes@optonline.net

Jersey Central Power & Light Company

Mark A. Mader
Jersey Central Power & Light Co.
300 Madison Avenue
P.O. Box 1911
Morristown, NJ 07962-1911
mamader@firstenergycorp.com

Lauren M. Lepkoski, Esq.
FirstEnergy Service Company
Legal Department
2800 Pottsville Pike
Reading, PA 19612-6001
llepkoski@firstenergycorp.com

Joshua R. Eckert, Esq.
Jersey Central Power & Light Co.
300 Madison Avenue
P.O. Box 1911
Morristown, NJ 07962-1911
jeckert@firstenergycorp.com

Gregory Eisenstark
Cozen O'Connor
One Gateway Center
Suite 2600
Newark, NJ 07102
geisenstark@cozen.com

Yongmei Peng
Jersey Central Power & Light Co.
300 Madison Avenue
P.O. Box 1911
Morristown, NJ 07962-1911
ypeng@firstenergycorp.com

Thomas R. Donadio
Jersey Central Power & Light Co.
300 Madison Avenue
P.O. Box 1911
Morristown, NJ 07962-1911
tdonadio@firstenergycorp.com

James E. O'Toole
Jersey Central Power & Light Co.
300 Madison Avenue
P.O. Box 1911
Morristown, NJ 07962-1911
jotoole@firstenergycorp.com