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October 25, 2023

VIA ELECTRONIC MAIL ONLY

Sherri L. 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 Jersey Central Power & Light Company's Verified Petition
to Establish a Rate for Rider Lost Revenue Adjustment Mechanism for Sales Losses
Incurred During Program Year 1 Pursuant to the Energy Efficiency and Peak
Demand Response Programs ("PY 1 Rider LRAM Filing")
Docket No.: ER23080483
Filing of Amended Verified Petition**

Dear Secretary Golden:

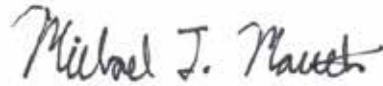
On behalf of Jersey Central Power & Light Company ("JCP&L"), attached please find for filing with the Board of Public Utilities JCP&L's Amended Verified Petition and supporting Attachments in the above-captioned matter relating to the Rider Loss Revenue Adjustment Mechanism for sales incurred during Program Year 1 pursuant to the Energy Efficiency and Peak Demand Response Programs.

As previously conveyed to Board Staff and Rate Counsel, the need for this revised filing stems from the discovery of a discrepancy in a dataset received from a third-party vendor, which JCP&L relied upon in calculating lost revenue for program year 1. To clarify, the original dataset included annualized savings for all measures installed during program year 1, even if the savings will not be realized until program year 2. Among other issues, this discrepancy caused the Rider LRAM Rate for all rate classes to be overstated. Fortunately, the issue with the dataset is a limited one, affecting lost revenue assessments only.

I hereby confirm that copies of this letter and the enclosed Amended Verified Petition and supporting Attachments are this day being served by electronic mail upon the Director, Division of Rate Counsel, and the Department of Law & Public Safety, Division of Law, as set forth in paragraph 17 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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Counsel for Jersey Central Power & Light Company

Enclosures
cc: Service List

In the Matter of Jersey Central Power & Light Company’s Verified Petition to Establish a Rate for Rider Lost Revenue Adjustment Mechanism for Sales Losses Incurred During Program Year 1 Pursuant to the Energy Efficiency and Peak Demand Reduction Programs (“PY 1 Rider LRAM Filing”)

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

In the Matter of Jersey Central Power & Light Company's Verified Petition to Establish a Rate for Rider Lost Revenue Adjustment Mechanism for Sales Losses Incurred During Program Year 1 Pursuant to the Energy Efficiency And Peak Demand Reduction Programs ("PY 1 Rider LRAM Filing"))	
)	
)	
)	
)	
)	BPU Docket No. ER23080483
)	
)	<u>AMENDED VERIFIED</u>
)	<u>PETITION</u>

TO THE HONORABLE BOARD OF PUBLIC UTILITIES:

Petitioner, Jersey Central Power & Light Company ("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 the Company's above-captioned Amended Verified Petition,¹ respectfully states:

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

¹ The filing of this Amended Verified Petition was necessitated by the discovery of a discrepancy in a dataset received from a third-party vendor, which JCP&L relied upon in calculating lost revenue for program year 1. To clarify, the original dataset included annualized savings for all measures installed during program year 1, even if the savings will not be realized until program year 2. This discrepancy caused the rates for the Company's Lost Revenue Adjustment Mechanism ("LRAM") rider ("Rider LRAM") for all rate classes to be overstated. Fortunately, the issue with the dataset is a limited one, affecting lost revenue assessments only.

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

**Michael J. Martelo, Esq.
Mark A. Mader
Yongmei Peng
Jersey Central Power & Light Company
300 Madison Avenue
Morristown, New Jersey 07962-1911**

-and-

**Carol Pittavino
FirstEnergy Service Company
800 Cabin Hill Drive
Greensburg, Pennsylvania 15601**

Purpose of Filing

3. The purpose of this amended filing is to establish and implement a rate for the Company's Rider LRAM to allow for recovery of the revenue impact of sales losses resulting from implementation of energy efficiency ("EE") and peak demand reduction ("PDR") programs during the first year of programs ("PY 1") that were mandated by the Board.

4. For the reasons set forth below, JCP&L is proposing the setting of rates for Rider LRAM as follows:

<u>Service Classification</u>	<u>Billing (Rate with SUT)</u>
Residential (RS)	\$ 0.000073 per kWh
Residential Time-of-Day/Geothermal Heat Pump (RT/RGT)	\$ 0.000071 per kWh
General Service – Secondary (GS)	\$ 0.000066 per kWh
General Service - Time of Use (GST)	\$ 0.02 per kW
General Service – Primary (GP)	\$ 0.01 per kW
General Service – Transmission (GT)	\$ 0.01 per kW
Lighting (OL, SVL, MVL, SVL and LED)	\$ 0.000331 per kWh

Procedural History

5. On May 23, 2018, the Clean Energy Act (codified, in relevant part, as N.J.S.A. 48:3-87) (the “CEA”) was signed into law. The CEA plays a key role in achieving the State’s goal of 100 percent clean energy by 2050, in part, by establishing aggressive energy reduction requirements. The CEA asks New Jersey’s utilities to play an increased role in delivering EE and PDR programs to customers. The CEA also requires each utility to reduce the use of electricity and natural gas within its service territory. In support of the CEA goals, the Board and its staff (“Staff”) engaged in a robust stakeholder process that involved extensive solicitation of comments and outreach on a variety of EE and PDR issues between February 2019 and June 2020. Following this stakeholder engagement, on June 20, 2020, the Board issued an order that provided the framework that would underlie the EE and PDR transition.² In the Framework Order, the Board directed the utilities to file three-year program petitions by September 25, 2020, for approval by the Board by May 1, 2021, and implementation beginning July 1, 2021.³ In addition, the Board proposed two cost recovery methodologies that utilities could elect between as a mechanism for recovering the revenue impact of sales losses resulting from implementation of EE and PDR programs: (1) the LRAM;⁴ and (2) the Conservation Incentive Program.⁵

6. Under the LRAM methodology, utilities file annually for and recover lost revenues in the amount that they can demonstrate was attributable to utility run EE and PDR programs.⁶ Utilities are required to file a base rate case no later than five years after the commencement of an approved EE program in order to update usage projections and reset lost revenues.⁷ In addition,

² *Order Directing the Utilities to Establish Energy Efficiency and Peak Demand Reduction Programs*, Docket Nos. QO19010040, QO19060748, and QO17091004 (June 10, 2020) (the “Framework Order”).

³ *Id.* at 38.

⁴ *Id.* at 26.

⁵ *Id.* at 27.

⁶ *Id.* at 26.

⁷ *Ibid.*

the LRAM requires an earnings test through which the actual return on equity (“ROE”) is determined based on the actual net income of the utility for the most recent 12-month period divided by the average of the beginning and ending common equity balances for the corresponding period.⁸ If the calculated ROE exceeds the allowed ROE from the utility’s last base rate case by 50 basis points or more, recovery of lost revenues through the LRAM shall not be allowed for the applicable filing period.⁹

7. On September 25, 2020, JCP&L filed a petition with the Board requesting approval of a proposed EE and Conservation Plan including EE and PDR Programs (“EE&C Plan”) (the “Petition”). As a part of the Petition, JCP&L submitted its proposed cost recovery mechanism utilizing the LRAM methodology.

8. The Petition was resolved by JCP&L entering into a Stipulation of Settlement (the “EE&C Stipulation”) with parties that was approved by the Board (the “Stipulation Order”).¹⁰ Among other things, the Stipulation Order approved JCP&L’s proposed LRAM methodology.

9. The Stipulation Order provides that “[r]ecovery of lost revenues through the LRAM for an applicable filing period is subject to an earnings test set forth in the Attachment J to the [EE&C] Stipulation.”¹¹ The Stipulation Order further requires JCP&L to update Rider LRAM

⁸ *Ibid.*

⁹ *Id.*

¹⁰ *Order Adopting Stipulation*, Docket Nos. QO19010040 and EO20090620 (Apr. 27, 2021) (“Stipulation Order”).

¹¹ *Id.* at 12. Attachment J, in turn, provides: “The parties agree that if the calculated ROE exceeds the allowed ROE from the utility’s last base rate case by 50 basis points or more, recovery of lost revenues through the LRAM shall not be allowed for the applicable filing period. For purposes of this section, the Company’s rate of return on common equity shall be calculated by dividing the Company’s net income for the applicable period by the Company’s average common equity balance (average of the beginning and ending common equity balances) for the same period. The Company’s net income shall be calculated by subtracting from distribution operating income, any clause related net income, and interest expenses. The Company’s average common equity balance shall be the ratio of Electric Distribution Net Plant (including the Electric Distribution allocation of common plant) to total Net Plant for the average common equity balance period multiplied by the Company’s total common equity for the same period. In addition, the parties further agree that an adjustment to the earnings calculation for pension and OPEB expense will be made using the following steps: (1) remove the pension and OPEB mark-to-market gains/losses, recorded by JCP&L; and (2) include the recalculated amount of the most recent 12-month test year pension and OPEB expense by

“upon the Company’s receipt of the report from its independent evaluator determining the actual amount of verified savings resulting from the Company’s EE&C Plan during the Program Year.”¹² In addition, under the Stipulation, JCP&L agreed to file a base rate case not later than five years after the commencement of the approved EE&C Plan, i.e., by July 1, 2026.¹³ Finally, the Stipulation Order notes that there will be no adjustment for performance incentives and penalties during the term of the EE&C Stipulation, consistent with the Framework Order’s adoption of Staff’s recommendation that incentives and penalties not be awarded or imposed until after the conclusion of Program Year 5.¹⁴

10. With respect to any of the energy savings estimates for the program year that have not yet been verified through JCP&L’s Evaluation, Measurement & Verification (“EM&V”) process by the conclusion of the proceeding, Attachment I of the EE&C Stipulation provides that the Company will “reconcile the energy savings estimates, once verified, with any adjustment reflected in the regulatory asset.”¹⁵ Additionally, as the Board is aware, the utilities have acquired the services of a Statewide Coordinator to assist with the tracking of programs in their overlapping utilities and are in the process of developing a Statewide Coordinator System (“SCS”), which will be used to track the transfer of EE savings and investment among and between the utilities. Thus, the instant filing does not include EE savings during PY 1 that will be subsequently captured by the SCS and transferred to JCP&L. Such savings will be included in future Rider LRAM filings as part of the reconciliation contemplated by Attachment I of the EE&C Stipulation.

amortizing the net accumulated actuarial loss over future periods using the delayed recognition method.” *Id.* at Attachment J.

¹² *Id.* at 12-13.

¹³ *Id.* at 13.

¹⁴ *Ibid.*

¹⁵ *Id.* at Attachment I.

11. The approved Minimum Filing Requirements set forth in Attachment L to the EE&C Stipulation are:

- a. A schedule showing the monthly amounts actually deferred and projected to be deferred in Rider LRAM during the Rider LRAM review period, including information about the accounts and account numbers used for such deferrals.
- b. Documentation supporting the monthly amounts actually deferred in Rider LRAM during the Rider LRAM review period.
- c. Monthly beginning and ending Rider LRAM deferred balances, net of tax, for the actual past 12 months or the Rider LRAM review period.
- d. The interest rate used for each month for over/under deferred balance recoveries for Rider EE&C, and all supporting documentation and calculations for the interest rate.
- e. The interest expense to be charged or credited to ratepayers for each month.
- f. Estimated demand and energy savings by each program during the Rider LRAM review period, including a breakdown by subprogram as applicable.
- g. A statement providing the projected date for completion of the EM&V report by JCP&L's independent EM&V contractor, which, upon its completion, will be provided as a supplement to the Rider LRAM filing.
- h. If seeking an increase in rates, a draft public notice for a public hearing on the Rider LRAM petition and proposed publication dates.
- i. Proposed Rider LRAM 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.
- j. Net rate impact of any proposed rate changes on the average usage customer for each rate class.

LRAM Rate

12. Attached as Attachment A is JCP&L's calculation of the annual total revenue requirement necessary to recover the revenue impact of sales losses to JCP&L that are the result of EE and PDR programs mandated by the Board. This filing covers the Rider LRAM rates

necessary to recover the costs associated with the revenue impact of lost sales from the Company’s PY 1 EE and PDR program offerings, assuming a rate effective date of November 1, 2023. As set forth in Attachment A, JCP&L’s projected revenue requirement through June 30, 2023, for the initial lost distribution period July 1, 2021 through June 30, 2022, and including interest carrying charge through June 30, 2023, is \$1,181,309.

13. Based on the projected revenue requirement, JCP&L proposes to set the rates for Rider LRAM, as follows:

<u>Service Classification</u>	<u>Billing (Rate with SUT)</u>
Residential (RS)	\$ 0.000073 per kWh
Residential Time-of-Day/Geothermal Heat Pump (RT/RGT)	\$ 0.000071 per kWh
General Service – Secondary (GS)	\$ 0.000066 per kWh
General Service - Time of Use (GST)	\$ 0.02 per kW
General Service – Primary (GP)	\$ 0.01 per kW
General Service – Transmission (GT)	\$ 0.01 per kW
Lighting (OL, SVL, MVL, SVL and LED)	\$ 0.000331 per kWh

Annual Filing Date

14. In the Stipulation Order, the Board approved JCP&L’s targeted plan to submit an annual filing no later than August 30 each year.¹⁶ Based on experience with the EE and PDR Programs, it has become clear that the data necessary to calculate the Rider LRAM rates is not available until mid to late fall. For this filing, JCP&L reached out to Staff and received an extension to submit the Rider LRAM filing as soon as practicable after the data became available. Recognizing that this issue will continue into subsequent years, JCP&L respectfully requests that the annual filing date for Rider LRAM be permanently changed going forward to as soon as practicable after the data becomes available each year.

¹⁶ *Id.* at 12.

Attachments

15. Attached hereto and made a part of this Amended Verified Petition are the following Attachments supporting the Company’s request:

Attachment A	Lost Distribution Revenue Adjustment Mechanism Charge Initial LRAM Rider Charge for the Calculation Period 7/1/21 to 6/30/22
Attachment B	Statement of Income – Distribution Earnings Per Books Twelve Months Ended June 30, 2022
Attachment C	Proposed Rider LRAM Tariff Sheets
Attachment D	Proposed Rider LRAM Tariff Sheet – redline version
Attachment E	Proposed Form of Public Notice

Notice

16. Attached as Attachment E is a Proposed Form of Public Notice for a virtual public hearing regarding the setting of rates for Rider LRAM. The Company proposes that virtual public hearings on this Amended Verified Petition be conducted at a date and at times agreed upon by the parties, and to be included in the Final Public Notice. The Final Public Notice will be published and served in accordance with N.J.A.C. 14:1-5.12 (b)-(d).

Service of Petition

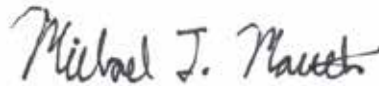
17. Copies of this Amended Verified Petition, and all supporting Attachments thereto, have been or will be duly served by electronic mail to the Director, Division of Rate Counsel, and Department of Public Law and Safety, Division of Law.

CONCLUSION

WHEREFORE, the Petitioner, Jersey Central Power & Light Company, respectfully requests that the Board issue a Final Order and Decision:

- (1) approving JCP&L's request to set rates for Rider LRAM to recover the revenue impact of sales losses resulting from implementation of EE and PDR programs mandated by the Board;
- (2) setting the Rider LRAM Rate for each rate class as set forth herein, effective November 1, 2023;
- (3) modifying the annual filing date for Rider LRAM to as soon as practicable after the data becomes available; and
- (4) granting such other and further relief as the Board shall deem just, lawful, and proper.

Respectfully submitted,



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Counsel for Jersey Central Power & Light Company

Jersey Central Power & Light
 Lost Distribution Revenue Adjustment Mechanism Charge
 Initial LRAM Rider Charge for the calculation period 7/1/21 to 6/30/22

Line #	Description	Amount
	Total Lost Distribution Revenue	
1	(July 1, 2021 to June 30, 2022)	\$1,141,636
	Total Interest Carrying Charge	
2	(2 yr. Treasury +60 bp through 6/30/23)	<u>\$39,673</u>
	Total Lost Distribution Revenue Requirement	
3	Effective November 1, 2023	\$1,181,309

<u>Service Classification</u>	<u>Distribution Revenue *</u>	<u>Allocation Factor</u>	<u>Rev. Req. Allocation</u>	<u>Forecast kWh/kW **</u>	<u>LRAM Proposed \$/kWh, \$/kW</u>	<u>LRAM Proposed (including SUT)</u>
5 RS	\$342,778,135	54%	\$ 638,291	9,439,072,921	\$0.000068	\$0.000073
6 RT/RGT	\$7,086,673	1%	\$ 13,196	197,823,280	\$0.000067	\$0.000071
7 GS	\$203,724,758	32%	\$ 379,358	6,168,265,802	\$0.000062	\$0.000066
8 GST	\$12,195,631	2%	\$ 22,710	1,127,227	\$0.02	\$0.02
9 GP	\$27,983,604	4%	\$ 52,109	3,504,032	\$0.01	\$0.01
10 GT	\$21,140,629	3%	\$ 39,366	4,630,850	\$0.01	\$0.01
11 Lighting (OL, SVL, MVL, SVL and LED)	<u>\$19,482,708</u>	<u>3%</u>	<u>\$ 36,279</u>	117,087,834	\$0.000310	\$0.000331
12 Total	\$634,392,138	100%	\$ 1,181,309			

* Per Board Order Docket No. ER20020146, "2020 Base Rate Filing", Attachment 3, Exhibit JC-12, Schedule YP - 3, Page 1 of 14

** kWh forecast for RS, RT/RGT, GS and Lighting from November 2023 through October 2024.

kW forecast for GST, GP and GT from November 2023 through October 2024.

Lost Distribution Revenue Adjustment Mechanism Charge

Revenue Requirement Calculation as of 10/1/2023 for PT1 through 6/30/2022

Rate Schedule	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Total
RS													
Summer kWh >600	\$0	\$2,015	\$4,689	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$409,103	\$415,806
Winter kWh	\$0	\$0	\$0	\$3,277	\$6,428	\$19,787	\$47,797	\$102,337	\$143,473	\$156,977	\$162,964	\$0	\$643,039
Total RS Lost Distribution Revenue	\$0	\$2,015	\$4,689	\$3,277	\$6,428	\$19,787	\$47,797	\$102,337	\$143,473	\$156,977	\$162,964	\$409,103	\$1,058,846
RT													
On-Peak kWh - Summer	\$0	\$10	\$30	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$552	\$592
On-Peak kWh - Winter	\$0	\$0	\$0	\$36	\$63	\$108	\$147	\$242	\$291	\$298	\$337	\$0	\$1,522
Off-Peak kWh - Summer	\$0	\$7	\$23	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$409	\$438
Off-Peak kWh - Winter	\$0	\$0	\$0	\$44	\$70	\$119	\$185	\$299	\$332	\$362	\$390	\$0	\$1,801
Total RT Lost Distribution Revenue	\$0	\$17	\$53	\$81	\$133	\$227	\$331	\$541	\$624	\$660	\$726	\$960	\$4,353
RGT													
On-Peak kWh - Summer	\$0	\$0	\$5	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$32	\$38
On-Peak kWh - Winter	\$0	\$0	\$0	\$5	\$10	\$17	\$19	\$14	\$16	\$13	\$15	\$0	\$109
Off-Peak kWh - Summer	\$0	\$0	\$3	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22	\$25
Off-Peak kWh - Winter	\$0	\$0	\$0	\$10	\$19	\$34	\$39	\$31	\$29	\$24	\$25	\$0	\$210
Total RGT Lost Distribution Revenue	\$0	\$1	\$8	\$14	\$29	\$51	\$58	\$46	\$45	\$37	\$40	\$54	\$382
GS													
kWh savings	-	10,076	35,035	89,556	138,561	178,936	273,144	250,936	327,580	350,127	356,643	368,837	2,379,430
GS Weighted Average per kWh Charge	\$ 0.025974	\$ 0.025364	\$ 0.025532	\$ 0.026607	\$ 0.030480	\$ 0.028582	\$ 0.026959	\$ 0.026870	\$ 0.027653	\$ 0.029322	\$ 0.031426	\$ 0.033176	\$ -
Total GS Lost Distribution Revenue	\$0	\$256	\$895	\$2,383	\$4,223	\$5,114	\$7,364	\$6,743	\$9,059	\$10,266	\$11,208	\$12,236	\$69,746
GST													
kWh savings	-	-	-	-	295	15,504	68,170	55,900	50,818	36,338	25,402	23,862	276,289
GST Weighted Average per kWh Charge	\$ 0.021778	\$ 0.021665	\$ 0.021662	\$ 0.021543	\$ 0.024997	\$ 0.023045	\$ 0.022347	\$ 0.021339	\$ 0.022211	\$ 0.026037	\$ 0.024100	\$ 0.027144	\$ -
Total GST Lost Distribution Revenue	\$0	\$0	\$0	\$0	\$7	\$357	\$1,523	\$1,193	\$1,129	\$946	\$612	\$648	\$6,416
GP													
kWh savings	-	-	-	-	519	2,883	16,074	13,605	19,632	17,680	16,878	16,141	103,412
GP Weighted Average per kWh Charge	\$ 0.015254	\$ 0.014632	\$ 0.014694	\$ 0.014975	\$ 0.017007	\$ 0.016396	\$ 0.015416	\$ 0.015269	\$ 0.015433	\$ 0.018716	\$ 0.016221	\$ 0.017785	\$ -
Total GP Lost Distribution Revenue	\$0	\$0	\$0	\$0	\$9	\$47	\$248	\$208	\$303	\$331	\$274	\$287	\$1,706
GT													
kWh savings	-	-	-	-	-	-	1,595	2,936	3,277	3,063	2,972	2,940	16,782
GT Weighted Average per kWh Charge	\$ 0.008974	\$ 0.009576	\$ 0.009040	\$ 0.008990	\$ 0.010462	\$ 0.010897	\$ 0.010319	\$ 0.010399	\$ 0.010548	\$ 0.012833	\$ 0.011503	\$ 0.011020	\$ -
Total GT Lost Distribution Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$16	\$31	\$35	\$39	\$34	\$32	\$187
Total Lost Distribution Revenue	\$0	\$2,288	\$5,644	\$5,755	\$10,829	\$25,585	\$57,338	\$111,097	\$154,666	\$169,256	\$175,859	\$423,321	\$1,141,636

Jersey Central Power & Light
 Lost Distribution Revenue Adjustment Mechanism Charge
 Revenue Requirement Calculation as of 10/1/2023 for PT1 through 6/30/2022

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22
Lost Distribution Revenue to be booked to Regulatory Asset	\$0	\$2,288	\$5,644	\$5,755	\$10,829	\$25,585	\$57,338	\$111,097	\$154,666	\$169,256	\$175,859	\$423,321	\$0
Cumulative Lost Distribution Revenue to be booked to Regulatory Asset	\$0	\$2,288	\$7,932	\$13,687	\$24,516	\$50,101	\$107,438	\$218,535	\$373,201	\$542,457	\$718,316	\$1,141,636	\$1,141,636
Beginning Balance	\$0	\$0	\$2,288	\$7,932	\$13,687	\$24,516	\$50,101	\$107,438	\$218,535	\$373,201	\$542,457	\$718,316	\$1,141,636
2 year Treasury plus 60 basis points Divided by 12	0.000592	0.000592	0.000592	0.000592	0.000592	0.000592	0.001150	0.001150	0.001150	0.001150	0.001150	0.001150	0.001150
Interest on Average Beginning and Ending Balance	\$0	\$1	\$3	\$6	\$11	\$22	\$91	\$187	\$340	\$527	\$725	\$1,069	\$1,313
Cumulative Interest	\$0	\$1	\$4	\$10	\$21	\$43	\$134	\$322	\$662	\$1,188	\$1,913	\$2,983	\$4,296
Ending Balance Plus interest	\$0	\$2,289	\$7,936	\$13,697	\$24,537	\$50,144	\$107,573	\$218,857	\$373,863	\$543,645	\$720,229	\$1,144,619	\$1,145,932
	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23		
Lost Distribution Revenue to be booked to Regulatory Asset	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative Lost Distribution Revenue to be booked to Regulatory Asset	\$ 1,141,636	\$ 1,141,636	\$ 1,141,636	\$ 1,141,636	\$ 1,141,636	\$ 1,141,636	\$ 1,141,636	\$ 1,141,636	\$ 1,141,636	\$ 1,141,636	\$ 1,141,636	\$ 1,141,636	\$ 1,141,636
Beginning Balance	\$ 1,141,636	\$ 1,141,636	\$ 1,141,636	\$ 1,141,636	\$ 1,141,636	\$ 1,141,636	\$ 1,141,636	\$ 1,141,636	\$ 1,141,636	\$ 1,141,636	\$ 1,141,636	\$ 1,141,636	\$ 1,141,636
2 year Treasury plus 60 basis points Divided by 12	0.001150	0.001150	0.001150	0.001150	0.001150	0.004167	0.004167	0.004167	0.004167	0.004167	0.004167	0.004167	0.004167
Interest on Average Beginning and Ending Balance	\$1,313	\$1,313	\$1,313	\$1,313	\$1,313	\$4,757	\$4,757	\$4,757	\$4,757	\$4,757	\$4,757	\$4,757	\$4,757
Cumulative Interest	\$5,609	\$6,922	\$8,235	\$9,548	\$10,861	\$15,663	\$20,465	\$25,267	\$30,069	\$34,871	\$39,673	\$44,475	\$49,277
Ending Balance plus interest	\$1,147,245	\$1,148,558	\$1,149,871	\$1,151,184	\$1,152,497	\$1,157,299	\$1,162,101	\$1,166,903	\$1,171,705	\$1,176,507	\$1,181,309	\$1,186,111	\$1,190,913

Jersey Central Power & Light

Lost Distribution Revenue Adjustment Mechanism Charge

kWh and kW Savings

<u>Peak kWh</u>													
RateCode	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Total
GP	-	-	-	-	272	1,722	3,121	2,582	5,700	4,873	4,499	4,653	27,422
GS	-	5,067	16,426	39,626	66,543	96,039	116,382	111,792	156,853	161,282	163,629	180,377	1,114,019
GST	-	-	-	-	155	2,479	18,226	16,035	12,529	7,911	7,499	8,858	73,691
GT	-	-	-	-	-	-	413	1,161	1,385	1,245	1,196	1,270	6,669
RGT	-	12	112	202	351	631	684	516	574	468	547	660	4,755
RS	-	15,672	32,003	48,583	84,829	257,272	561,310	1,254,193	1,812,130	1,872,973	1,966,170	2,159,840	10,064,974
RT	-	239	691	1,142	1,746	2,999	4,071	6,700	8,080	8,264	9,341	11,235	54,508
Total	-	20,990	49,233	89,553	153,895	361,143	704,207	1,392,978	1,997,250	2,057,016	2,152,882	2,366,892	11,346,038

<u>Off Peak kWh</u>													
RateCode	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Total
GP	-	-	-	-	247	1,161	12,953	11,023	13,932	12,807	12,379	11,488	75,990
GS	-	5,009	18,608	49,930	72,018	82,897	156,762	139,144	170,726	188,844	193,013	188,461	1,265,412
GST	-	-	-	-	141	13,025	49,944	39,865	38,289	28,427	17,903	15,004	202,598
GT	-	-	-	-	-	-	1,181	1,776	1,892	1,818	1,776	1,670	10,113
RGT	-	12	168	414	698	1,218	1,412	1,142	1,045	860	918	940	8,826
RS	-	20,289	51,677	92,593	148,548	461,176	1,174,122	2,461,462	3,397,104	3,826,568	3,950,764	3,993,287	19,577,588
RT	-	328	1,116	2,192	3,033	5,200	8,052	13,042	14,486	15,770	16,987	17,824	98,030
Total	-	25,637	71,569	145,129	224,685	564,676	1,404,427	2,667,452	3,637,473	4,075,095	4,193,739	4,228,673	21,238,556

<u>Total kWh</u>													
RateCode	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Total
GP	-	-	-	-	519	2,883	16,074	13,605	19,632	17,680	16,878	16,141	103,412
GS	-	10,076	35,035	89,556	138,561	178,936	273,144	250,936	327,580	350,127	356,643	368,837	2,379,430
GST	-	-	-	-	295	15,504	68,170	55,900	50,818	36,338	25,402	23,862	276,289
GT	-	-	-	-	-	-	1,595	2,936	3,277	3,063	2,972	2,940	16,782
RGT	-	23	280	616	1,049	1,849	2,096	1,658	1,618	1,328	1,465	1,599	13,581
RS	-	35,961	83,679	141,176	233,377	718,448	1,735,432	3,715,654	5,209,233	5,699,540	5,916,934	6,153,127	29,642,562
RT	-	567	1,807	3,334	4,779	8,199	12,123	19,742	22,565	24,034	26,329	29,058	152,538
Total	-	46,627	120,802	234,683	378,579	925,819	2,108,634	4,060,430	5,634,723	6,132,110	6,346,621	6,595,565	32,584,594

<u>Peak kW Demand</u>													
RateCode	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Total
GP	-	-	-	-	1.3	7.3	38.6	38.6	51.3	51.2	35.3	20.2	
GS	-	22.6	85.5	208.5	341.0	442.9	627.5	660.9	761.0	850.3	819.4	788.8	
GST	-	-	-	-	0.7	36.7	131.6	139.2	108.2	97.9	89.6	78.8	
GT	-	-	-	-	-	-	3.8	7.9	7.9	7.9	6.7	5.5	
RGT	-	0.1	1.0	1.6	2.1	4.5	5.8	4.1	3.2	2.8	3.0	3.4	
RS	-	94.2	194.1	311.2	423.8	1,691.6	4,473.2	10,674.2	13,099.1	14,058.8	11,211.6	10,781.4	
RT	-	1.4	3.8	6.7	8.4	15.5	25.6	50.5	52.4	59.0	54.1	59.1	
Total	-	118.3	284.4	528.0	777.3	2,198.6	5,306.1	11,575.4	14,083.3	15,128.0	12,219.7	11,737.2	

<u>Off Peak kW Demand</u>													
RateCode	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Total
GP	-	-	-	-	1.3	7.3	38.6	38.6	51.2	51.1	51.3	51.4	
GS	-	22.5	85.2	207.0	339.3	443.0	627.0	662.6	757.6	846.0	874.0	905.2	
GST	-	-	-	-	0.7	36.7	143.0	149.5	123.4	105.8	94.5	78.7	
GT	-	-	-	-	-	-	3.8	7.9	7.9	7.9	7.9	7.9	
RGT	-	0.1	1.2	1.8	2.1	5.3	5.9	5.0	3.3	3.3	3.0	3.0	
RS	-	91.6	188.3	290.9	447.7	2,065.3	5,557.8	13,489.4	16,351.7	17,205.7	16,546.9	16,812.4	
RT	-	1.3	3.8	6.5	8.3	16.9	27.8	60.6	60.2	68.2	67.0	68.9	
Total	-	115.5	278.5	506.3	799.4	2,574.5	6,403.8	14,413.7	17,355.3	18,288.1	17,644.6	17,927.5	

Lost Distribution Revenue Adjustment Mechanism Charge

Calculation of Weighted Average kWh rate for GS, GST, GP, and GT

	1-Jul	1-Aug	1-Sep	1-Oct	1-Nov	1-Dec	1-Jan	1-Feb	1-Mar	1-Apr	1-May	1-Jun	Total
GS													
Distribution Revenues (1)	\$ 15,932,434	\$ 16,058,862	\$ 15,662,089	\$ 14,026,951	\$ 12,998,136	\$ 13,125,601	\$ 12,990,933	\$ 13,308,302	\$ 13,051,052	\$ 12,455,554	\$ 11,693,466	\$ 13,610,058	\$ 164,913,438
Distribution Revenues (2)	\$ 18,521,191	\$ 18,668,875	\$ 18,201,867	\$ 16,317,770	\$ 15,102,422	\$ 15,226,294	\$ 15,051,716	\$ 15,418,123	\$ 15,126,506	\$ 14,453,191	\$ 13,581,562	\$ 15,824,531	\$ 191,494,048
Weather Adjusted kWh billing determinants (3)	<u>613,403,335</u>	<u>633,139,013</u>	<u>613,435,203</u>	<u>527,183,311</u>	<u>495,483,382</u>	<u>532,725,818</u>	<u>558,311,045</u>	<u>573,811,522</u>	<u>547,002,990</u>	<u>492,913,809</u>	<u>432,178,471</u>	<u>476,990,889</u>	<u>6,496,578,788</u>
Weighted Average kWh rate by Month (1)	\$ 0.025974	\$ 0.025364	\$ 0.025532	\$ 0.026607	\$ 0.026233	\$ 0.024639	\$ 0.023268	\$ 0.023193	\$ 0.023859	\$ 0.025269	\$ 0.027057	\$ 0.028533	
Weighted Average kWh rate by Month (2)	\$ 0.030194	\$ 0.029486	\$ 0.029672	\$ 0.030953	\$ 0.030480	\$ 0.028582	\$ 0.026959	\$ 0.026870	\$ 0.027653	\$ 0.029322	\$ 0.031426	\$ 0.033176	
GST													
Distribution Revenues (1)	\$ 1,015,831	\$ 1,057,808	\$ 1,012,156	\$ 877,453	\$ 792,816	\$ 820,112	\$ 846,864	\$ 806,765	\$ 803,297	\$ 795,345	\$ 662,460	\$ 804,829	\$ 10,295,735
Distribution Revenues (2)	\$ 1,192,968	\$ 1,242,168	\$ 1,188,558	\$ 1,030,557	\$ 930,993	\$ 961,845	\$ 992,722	\$ 944,983	\$ 941,559	\$ 934,505	\$ 777,475	\$ 945,987	\$ 12,084,320
Weather Adjusted kWh billing determinants (3)	<u>46,644,874</u>	<u>48,826,594</u>	<u>46,724,649</u>	<u>40,730,250</u>	<u>37,244,248</u>	<u>41,737,761</u>	<u>44,422,705</u>	<u>44,285,202</u>	<u>42,391,680</u>	<u>35,890,872</u>	<u>32,260,944</u>	<u>34,851,015</u>	<u>496,010,794</u>
Weighted Average kWh rate by Month (1)	\$ 0.021778	\$ 0.021665	\$ 0.021662	\$ 0.021543	\$ 0.021287	\$ 0.019649	\$ 0.019064	\$ 0.018217	\$ 0.018949	\$ 0.022160	\$ 0.020534	\$ 0.023093	
Weighted Average kWh rate by Month (2)	\$ 0.025576	\$ 0.025440	\$ 0.025437	\$ 0.025302	\$ 0.024997	\$ 0.023045	\$ 0.022347	\$ 0.021339	\$ 0.022211	\$ 0.026037	\$ 0.024100	\$ 0.027144	
GP													
Distribution Revenues (1)	\$ 2,392,753	\$ 2,319,634	\$ 2,300,416	\$ 2,071,580	\$ 1,824,443	\$ 1,968,684	\$ 1,817,250	\$ 1,888,737	\$ 1,814,628	\$ 1,934,197	\$ 1,628,166	\$ 1,987,938	\$ 23,948,425
Distribution Revenues (2)	\$ 2,768,222	\$ 2,682,033	\$ 2,659,957	\$ 2,397,277	\$ 2,110,762	\$ 2,276,339	\$ 2,099,194	\$ 2,181,416	\$ 2,096,201	\$ 2,240,682	\$ 1,882,288	\$ 2,300,228	\$ 27,694,599
Weather Adjusted kWh billing determinants (3)	<u>156,858,746</u>	<u>158,528,120</u>	<u>156,558,439</u>	<u>138,339,009</u>	<u>124,108,655</u>	<u>138,830,837</u>	<u>136,171,712</u>	<u>142,867,944</u>	<u>135,822,979</u>	<u>119,722,105</u>	<u>116,042,854</u>	<u>129,337,335</u>	<u>1,653,188,735</u>
Weighted Average kWh rate by Month (1)	\$ 0.015254	\$ 0.014632	\$ 0.014694	\$ 0.014975	\$ 0.014700	\$ 0.014180	\$ 0.013345	\$ 0.013220	\$ 0.013360	\$ 0.016156	\$ 0.014031	\$ 0.015370	
Weighted Average kWh rate by Month (2)	\$ 0.017648	\$ 0.016918	\$ 0.016990	\$ 0.017329	\$ 0.017007	\$ 0.016396	\$ 0.015416	\$ 0.015269	\$ 0.015433	\$ 0.018716	\$ 0.016221	\$ 0.017785	
GT													
Distribution Revenues (1)	\$ 1,595,939	\$ 1,617,032	\$ 1,557,861	\$ 1,512,421	\$ 1,392,680	\$ 1,560,250	\$ 1,482,824	\$ 1,405,186	\$ 1,425,483	\$ 1,587,164	\$ 1,287,298	\$ 1,429,185	\$ 17,853,322
Distribution Revenues (2)	\$ 1,844,475	\$ 1,870,053	\$ 1,799,975	\$ 1,747,760	\$ 1,610,359	\$ 1,803,163	\$ 1,713,362	\$ 1,623,373	\$ 1,647,137	\$ 1,839,447	\$ 1,488,931	\$ 1,653,062	\$ 20,641,098
Weather Adjusted kWh billing determinants (3)	<u>177,840,486</u>	<u>168,866,038</u>	<u>172,324,074</u>	<u>168,226,646</u>	<u>153,930,545</u>	<u>165,467,587</u>	<u>166,041,302</u>	<u>156,101,892</u>	<u>156,149,573</u>	<u>143,339,086</u>	<u>129,443,532</u>	<u>150,008,358</u>	<u>1,907,739,119</u>
Weighted Average kWh rate by Month (1)	\$ 0.008974	\$ 0.009576	\$ 0.009040	\$ 0.008990	\$ 0.009047	\$ 0.009429	\$ 0.008930	\$ 0.009002	\$ 0.009129	\$ 0.011073	\$ 0.009945	\$ 0.009527	
Weighted Average kWh rate by Month (2)	\$ 0.010372	\$ 0.011074	\$ 0.010445	\$ 0.010389	\$ 0.010462	\$ 0.010897	\$ 0.010319	\$ 0.010399	\$ 0.010548	\$ 0.012833	\$ 0.011503	\$ 0.011020	

Note:
 (1) Test year July 2019 to June 2020 Current Distribution Revenue in Base Rate Case 2020 excluding Customer Charge
 (2) Test Year July 2019 to June 2020 Proposed Distribution Revenue in Base Rate Case 2020 excluding Customer Charge
 (3) Weather Adjusted kWh billing determinants from Test Year July 2019 to June 2020 used in Base Rate Case 2020.

Total kWh Savings by Program

Program	Sector	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Total
AMCG - EE Kits - Electric PH1	RES	0	0	0	0	0	0	144,154	597,638	822,928	813,256	807,688	793,384	3,979,048
AMCG - EE Kits - Standard PH1	RES	0	0	0	0	0	0	341,382	675,602	706,980	1,005,325	998,713	991,128	4,719,129
AMCG - Marketplace - PH1	RES	0	0	0	1,065	4,318	31,760	56,726	48,717	42,999	58,546	117,318	248,943	610,392
ARCA - C&I Appl Recycle - PH1	CI	0	0	383	491	567	682	967	873	1,538	2,284	3,055	3,248	14,089
ARCA - EE Prod Appl Recycling - PH1	RES	0	21,169	65,560	122,721	161,355	204,542	245,813	244,040	288,502	339,926	398,229	417,891	2,509,750
CR - Eff Prod Appl Rebates Downstream - PH1	RES	0	7,521	14,392	17,222	24,901	40,791	52,261	52,372	62,093	78,456	87,942	99,699	537,649
CR - Eff Prod HVAC - PH1	RES	0	7,860	5,815	3,833	7,490	18,228	25,202	17,666	9,297	10,901	29,786	83,648	219,725
CR - Eff Prod Lighting - PH1	RES	0	0	0	0	38,404	420,812	859,655	2,074,690	3,267,268	3,383,723	3,463,049	3,496,192	17,003,793
CR - Existing Homes DI MIW PH1	RES	0	0	0	86	334	353	652	1,488	2,136	2,482	2,593	3,301	13,424
CR - Existing Homes HPwES PH1	RES	0	0	0	0	-40	2,914	9,274	6,077	3,553	1,766	3,751	10,365	37,661
CR - Existing Homes QHEC PH1	RES	0	0	0	353	2,592	9,249	14,688	18,902	27,814	30,671	35,075	37,501	176,846
CR - Multifamily Direct Install PH1	RES	0	0	0	0	0	0	0	0	0	0	737	1,882	2,619
Oracle - Online Audit - PH1	RES	0	0	0	0	0	0	0	0	0	0	0	0	0
TRC - Custom - PH1	CI	0	0	0	0	0	2,392	55,455	45,321	40,387	27,647	17,787	17,247	206,236
TRC - Prescriptive - Food Service - PH1	CI	0	1,197	1,780	3,988	3,480	3,547	7,700	6,852	7,316	7,477	8,323	8,692	60,350
TRC - Prescriptive - HVAC - PH1	CI	-	-	92	34	0	-	-	-	5	46	108	194	478
TRC - Prescriptive - Lighting - PH1	CI	0	8,880	32,781	84,889	135,178	183,695	277,926	252,151	300,447	300,818	295,119	293,520	2,165,404
TRC - Prescriptive MS - Lighting - PH1	CI	0	0	0	0	0	777	10,165	12,232	30,168	33,654	41,532	42,149	170,677
WD - Direct Install - PH1	CI	0	0	0	0	0	6,077	6,616	5,809	21,291	35,132	35,816	46,582	157,324
Total		0	46,627	120,802	234,683	378,579	925,819	2,108,634	4,060,430	5,634,723	6,132,110	6,346,621	6,595,565	32,584,594

Total Peak kW Savings by Program

Program	Sector	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
AMCG - EE Kits - Electric PH1	RES	-	-	-	-	-	-	394.0	1,767.5	2,080.5	1,965.0	1,457.8	1,292.2
AMCG - EE Kits - Standard PH1	RES	-	-	-	-	-	-	944.3	2,005.9	1,796.2	2,422.0	1,781.1	1,570.4
AMCG - Marketplace - PH1	RES	-	-	-	12.0	10.7	87.6	168.3	142.2	278.7	641.2	783.6	1,119.0
ARCA - C&I Appl Recycle - PH1	CI	-	-	0.5	0.7	0.8	0.9	1.3	1.3	2.1	3.2	4.1	4.5
ARCA - EE Prod Appl Recycling - PH1	RES	-	28.5	91.1	164.9	224.1	274.9	330.4	363.2	387.8	472.1	535.3	580.4
CR - Eff Prod Appl Rebates Downstream - PH1	RES	-	19.7	37.7	50.2	64.0	107.5	130.0	157.5	146.4	179.4	188.8	229.8
CR - Eff Prod HVAC - PH1	RES	-	47.5	70.2	91.5	20.0	55.8	89.1	58.4	81.5	203.9	259.4	414.7
CR - Eff Prod Lighting - PH1	RES	-	-	-	-	109.3	1,154.9	2,378.0	6,159.8	8,301.1	8,152.0	6,176.1	5,544.8
CR - Existing Homes DI MIW PH1	RES	-	-	-	0.2	1.0	1.0	1.8	4.4	5.4	6.0	4.6	5.2
CR - Existing Homes HPwES PH1	RES	-	-	-	-	(0.1)	9.0	32.8	20.1	12.4	9.8	19.6	26.1
CR - Existing Homes QHEC PH1	RES	-	-	-	0.8	5.6	21.3	35.9	50.1	64.9	69.5	61.6	58.8
CR - Multifamily Direct Install PH1	RES	-	-	-	-	-	-	-	-	-	-	1.1	2.7
Oracle - Online Audit - PH1	RES	-	-	-	-	-	-	-	-	-	-	-	-
TRC - Custom - PH1	CI	-	-	-	-	-	4.6	99.4	107.0	75.9	65.7	76.0	83.0
TRC - Prescriptive - Food Service - PH1	CI	-	2.2	3.4	7.5	6.7	6.6	14.0	13.9	14.3	14.9	15.8	18.4
TRC - Prescriptive - HVAC - PH1	CI	-	-	0.6	0.5	0.0	-	-	-	0.2	0.4	0.5	0.9
TRC - Prescriptive - Lighting - PH1	CI	-	20.4	81.0	199.6	335.3	457.3	647.9	676.9	719.5	762.6	671.3	579.0
TRC - Prescriptive MS - Lighting - PH1	CI	-	-	-	-	-	2.0	23.4	32.0	68.2	78.5	98.3	98.3
WD - Direct Install - PH1	CI	-	-	-	-	-	15.3	15.2	15.2	48.1	81.9	84.8	108.9

Jersey Central Power & Light Company
Statement of Income - Distribution
Earnings Per Books
Twelve Months ended June 30, 2022

Line						
<u>No.</u>			Per Books			
1	Operating Revenues	\$	611,184,427			
2	Operations and Maintenance	\$	256,633,837			
3	Depreciation & Amortization Expense		149,088,709			
4	Taxes Other Than Income Taxes		8,901,342			
5	Regulatory Debit		32,069,088			
6	Regulatory Credit		(41,464,813)			
7	Income Taxes		31,115,946			
8	Total Operating Expenses	\$	436,344,108			
9	Operating Income	\$	174,840,319			
10	Interest Expense		74,409,818			
11	Net Income	\$	100,430,501			
12	RETURN ON EQUITY		3.53%			
13	Remove O&M M-to-M expense add delayed re Pension O&M	\$	71,690,624			
14			OPEB O&M	\$	70,672,074	
15				\$	142,362,698	90.54%
16	Increase to Income taxes		28.11%		\$	(36,232,437)
17	After tax expense impact from the mark-to-market adjustment				\$	92,662,750
	Equity:		Amount (06/30/21)	Amount (06/30/22)	Distribution %	Avg Dist Equity
18	Common Stock	\$	136,284,470	\$	136,284,470	
19	Premium on Common Stock	\$	2,665,505,519	\$	2,665,882,044	
20	Other Paid-In Capital	\$	59,116,988	\$	64,428,160	
21	Retained Earnings	\$	932,325,155	\$	1,076,835,283	
22	Unappropriated Retained Earnings	\$	(45,098)	\$	(45,050)	
23	Accumulated Other Comprehensive Income	\$	(5,611,096)	\$	(5,427,779)	
24	Total Proprietary Capital	\$	3,787,575,938	\$	3,937,957,128	73.73%
					\$	2,848,017,765

BPU No. 13 ELECTRIC - PART III

XX Rev. Sheet No. 68
Superseding XX Rev. Sheet No. 68

**Rider LRAM
JCP&L Lost Revenue Adjustment Mechanism Charge**

APPLICABILITY: The Lost Revenue Adjustment Mechanism Charge (“Rider LRAM” or “LRAM Charge”) provides for recovery of the revenue impact of sales losses demonstrated to have resulted from the Company’s Energy Efficiency and Peak Demand Reduction Programs, subject to regulations pursuant to N.J.S.A. 48:3-98. 1(a)(1) and as approved by the BPU Order.

The JCP&L LRAM Charge is applicable to Service Classifications RS (Residential Service), RT (Residential Time-of-Day), RGT (Residential Geothermal & Heat Pump), GS (General Service Secondary), GST (General Service Secondary Time-of-Day), GP (General Service Primary), GT (General Service Transmission), OL (Outdoor Lighting), SVL (Sodium Vapor Street Lighting), MVL (Mercury Vapor Street Lighting), ISL (Incandescent Street Lighting) and LED (LED Street Lighting) and for all usage (KWH and KW) of any Full Service Customer or Delivery Service Customer, as follows:

LRAM Charge effective November 1, 2023

<u>Service Classification</u>	<u>LRAM Charge (Including SUT)</u>	
RS	\$0.000073	per KWH
RT/RGT	\$0.000071	per KWH
GS	\$0.000066	per KWH
GST	\$0.02	per KW
GP	\$0.01	per KW
GT	\$0.01	per KW
Lighting (OL, SVL, MVL, SVL and LED)	\$0.000331	per KWH

The Company will submit to the BPU as soon as practicable after the data becomes available each year, to recover the lost distribution revenue the Company’s Energy Efficiency and Peak Demand Reduction Programs for the preceding year ended June 30th. The lost distribution revenue in each filing will be considered verified once the underlying energy savings have been verified through the Evaluation Measurement & Verification process undertaken by the Company’s independent evaluator, subject to BPU review. Within each rate filing, there will be a reconciliation of actual revenues received with projected revenues, including carrying costs, through the end of February of each year. Any adjustment of the amount of savings used to determine lost revenue recovery resulting from the verification process, but not completed by the time of filing, will be included in the following year’s reconciliation. The applicable carrying cost is calculated on a monthly basis at an interest rate equal to the rate on two-year constant maturity Treasuries, as show in the Federal Reserve Statistical Release on or closest to January 1 of each year, plus sixty basis points, compounded annually as of January 1 of each year. All subsequent filings will adhere to the Company’s recovery periods as approved in the above referenced BPU Order.

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

BPU No. 13 ELECTRIC - PART III

~~XX Rev. Sheet No. 68~~
~~Superseding XX Rev. Original Sheet No. 68~~

**Rider LRAM
JCP&L Lost Revenue Adjustment Mechanism Charge**

APPLICABILITY: The Lost Revenue Adjustment Mechanism Charge (“Rider LRAM” or “LRAM Charge”) provides for recovery of the revenue impact of sales losses demonstrated to have resulted from the Company’s Energy Efficiency and Peak Demand Reduction Programs, subject to regulations pursuant to N.J.S.A. 48:3-98. 1(a)(1) and as approved by the BPU Order.

The JCP&L LRAM Charge is applicable to Service Classifications RS (Residential Service), RT (Residential Time-of-Day), RGT (Residential Geothermal & Heat Pump), GS (General Service Secondary), GST (General Service Secondary Time-of-Day), GP (General Service Primary), GT (General Service Transmission), OL (Outdoor Lighting), SVL (Sodium Vapor Street Lighting), MVL (Mercury Vapor Street Lighting), ISL (Incandescent Street Lighting) and LED (LED Street Lighting) and for all usage (KWH and KW) of any Full Service Customer or Delivery Service Customer, as follows:

LRAM Charge effective ~~July 1, 2021~~ November 1, 2023

<u>Service Classification</u>	<u>LRAM Charge (Including SUT)</u>	
RS	\$0.000000 0.000073	per KWH
RT/RGT	\$0.000000 0.000071	per KWH
GS	\$0.000000 0.000066	per KWH
GST	\$0.00 0.02	per KW
GP	\$0.00 0.01	per KW
GT	\$0.00 0.01	per KW
Lighting (OL, SVL, MVL, SVL and LED)	\$0.000000 0.000331	per KWH

The Company will submit to the BPU ~~by August 31st of each year, starting August 31, 2022~~ **as soon as practicable after the data becomes available each year**, to recover the lost distribution revenue the Company’s Energy Efficiency and Peak Demand Reduction Programs for the preceding year ended June 30th. The lost distribution revenue in each filing will be considered verified once the underlying energy savings have been verified through the Evaluation Measurement & Verification process undertaken by the Company’s independent evaluator, subject to BPU review. Within each rate filing, there will be a reconciliation of actual revenues received with projected revenues, including carrying costs, through the end of February of each year. Any adjustment of the amount of savings used to determine lost revenue recovery resulting from the verification process, but not completed by the time of filing, will be included in the following year’s reconciliation. The applicable carrying cost is calculated on a monthly basis at an interest rate equal to the rate on two-year constant maturity Treasuries, as show in the Federal Reserve Statistical Release on or closest to January 1 of each year, plus sixty basis points, compounded annually as of January 1 of each year. All subsequent filings will adhere to the Company’s recovery periods as approved in the above referenced BPU Order.

Issued: ~~June 9, 2021~~

Effective: ~~July 1, 2021~~

**Filed pursuant to Order of Board of Public Utilities
Docket Nos. ~~QO19010040 and EO20090620~~ **dated April 27, 2021****

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

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

Notice of a Filing and Notice of Public Hearings

**In the Matter of Jersey Central Power & Light Company’s Verified Petition to Establish
a Rate for Rider Lost Revenue Adjustment Mechanism (“LRAM”) for Sales Losses
Incurred During Program Year 1 Pursuant to the Energy Efficiency and Peak Demand
Reduction Programs
 (“PY 1 Rider LRAM Filing”)
BPU Docket No. ER23080483**

PLEASE TAKE NOTICE that, on July 31, 2023, Jersey Central Power & Light Company (“JCP&L” or the “Company”) filed a verified petition with the New Jersey Board of Public Utilities (“Board”) seeking to establish and implement rates for Rider LRAM to allow JCP&L to recover the revenue impact of sales losses resulting from implementation of Board-approved energy efficiency and peak demand reduction programs (“Programs”) during the first year of the Programs. Thereafter, on October 25, 2023, the Company filed an amended verified petition (“Petition”) with the Board seeking the same relief. The LRAM is a Board-approved rate mechanism that allows JCP&L to recover the revenue impact of sales losses that it demonstrates resulted from the Programs. Recoveries under the LRAM are subject to independent verification of the energy savings resulting from the Program and are limited based on JCP&L’s earnings. By the Petition, JCP&L proposes to recover the amount of revenues from lost sales associated with the implementation of the Programs from July 1, 2021, through June 30, 2022, resulting in a revenue requirement of \$1,181,309.

The proposed Rider LRAM Rate for all rate classes is described in the following table:

<u>Service Classification</u>	<u>Billing</u> <u>(Rate with SUT)</u>	
Residential Service (RS)	\$ 0.000073	per kWh
Residential Time of Use/Geothermal Heat Pump (RT/RGT)	\$0.000071	per kWh
General Service – Secondary (GS)	\$ 0.000066	per kWh
General Service – Secondary Time of use (GST)	\$ 0.02	per kW
General Service – Primary (GP)	\$ 0.01	per kW
General Service – Transmission (GT)	\$ 0.01	per kW
Lighting (OL, SVL, MVL, SVL and LED)	\$ 0.000331	per kWh

If approved, the Petition will increase a typical residential customer using 783 kilowatt-hours per month’s bill by \$0.06, or 0.05%, based on proposed Rider LRAM and other rates effective as of June 1, 2023, including sales and use tax.

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	Proposed	Proposed
	Monthly	Monthly	Monthly
	<u>Bill {1}</u>	<u>Bill {2}</u>	<u>Increase</u>
Residential (RS)			
500 kWh average monthly usage	\$72.74	\$72.78	\$0.04
1000 kWh average monthly usage	\$150.52	\$150.60	\$0.07
1500 kWh average monthly usage	\$230.38	\$230.49	\$0.11
Residential Time of Day (RT)			
500 kWh average monthly usage	\$78.19	\$78.23	\$0.04
1000 kWh average monthly usage	\$149.33	\$149.40	\$0.07
1500 kWh average monthly usage	\$220.47	\$220.58	\$0.11
Overall Class Average Per Customer (Includes 6.625% Sales and Use Tax)			
	Current	Proposed	Proposed
	Monthly	Monthly	Monthly
	<u>Bill {1}</u>	<u>Bill {2}</u>	<u>% Increase</u>
Rate Class			
Residential (RS)	\$120.63	\$120.69	0.05%
Residential Time of Day/Geothermal Heat Pump (RT/RGT)	\$166.49	\$166.57	0.05%
General Service – Secondary (GS)	\$621.32	\$621.60	0.05%
General Service - Secondary Time of Day (GST)	\$35,286.24	\$35,298.06	0.03%
General Service – Primary (GP)	\$49,182.67	\$49,190.31	0.02%
General Service – Transmission (GT)	\$126,172.28	\$126,200.73	0.02%
Lighting (Average Per Fixture)	\$11.80	\$11.81	0.08%
{1} Rates effective 6/1/2023			
{2} Proposed effective TBD			

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.

The Petition was filed with the Board and a copy was also served upon the Division of Rate Counsel. Copies of the Petition and its attachments are available for review on JCP&L’s website: https://www.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. To make an appointment, please call (609) 913-6298.

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:
Times:
Link:
Dial-In Number:

Phone Conference ID:
Meeting ID:
Passcode:

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

Representatives from the Company, 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 and 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



JCPL LRAM Petition verification.pdf

DocVerify ID: DF7CA8E0-349A-432E-BC2E-6FA17807EAA3
 Created: October 25, 2023 13:52:42 -5:00
 Pages: 1
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E-Signature Summary

E-Signature 1: Mark A Mader (MAM)

October 25, 2023 14:35:59 -5:00 [855E7CBAC8F1] [69.118.65.26]
 mamader@firstenergycorp.com (Principal) (Personally Known)

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

October 25, 2023 14:35:59 -5:00 [3892348F84F8] [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” or the “Company”), the Petitioner named in the foregoing Amended 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 Amended Verified Petition by JCP&L insofar as it relates to the Company’s request to establish the rates for Rider LRAM in order to recover the revenue impact of sales losses resulting from implementation of energy efficiency and peak demand reduction programs mandated by the New Jersey Board of Public Utilities, 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 2023/10/25 14:35:59 -5:00

Mark A. Mader

COMMONWEALTH OF PENNSYLVANIA
COUNTY OF YORK

Signed and sworn to (or affirmed) before me
this 25th day of October 2023 by Mark A. Mader.

Kori R. Auman-Krebs
Notary Public


Signed on 2023/10/25 14:35:59 -5:00

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

Notarial act performed by audio-visual communication

DF7CA8E0-349A-432E-BC2E-6FA17807EAA3 --- 2023/10/25 13:52:42 -5:00 --- Remote Notary

