

NJ RPS Compliance History

Compliance Period Notes:	RY 2005 * # @ +	RY 2006 +	RY 2007 ^	RY 2008	RY 2009	RY 2010	EY 2011 Gwh/%	EY 2012 Gwh/%	EY 2013 Gwh	EY 2014 %/Gwh	EY 2015 %/Gwh
Total Retail Sales of Regulated LSEs (MWh)	73,674,845	84,353,329	83,314,518	80,028,793	81,416,156	77,418,756	81,349,339	76,935,091	76,273,927	76,512,600	75,390,475
Class I RPS Percentage Requirement	0.74%	0.983%	2.037%	2.037%	2.92%	4.685%	5.492%	6.320%	7.143%	7.977%	8.807%
Class I REC Obligation (MWh)	545,194	834,832	1,697,117	2,340,042	3,126,380	3,627,069	4,467,706	4,862,298	5,448,247	6,103,410	6,639,635
Class I RECs Retired for RPS (MWh)	527,160	845,702	1,697,364	2,341,702	3,127,491	3,627,074	4,468,399	4,866,522	5,448,631	6,103,398	6,641,229 <
Estimated Year End Weighted Average Price	\$8.00	\$8.00	\$8.00	\$15.00	\$12.00	\$2.00	\$2.38	\$4.14	\$6.91	\$6.83	\$12.57
Estimated Dollar Value of Class I RECs Retired	\$4,217,280	\$6,765,616	\$13,578,912	\$35,125,530	\$37,529,892	\$7,254,148	\$10,634,790	\$20,147,401	\$37,650,040	\$41,686,208	\$83,480,249
Class I ACPs Submitted (MWh)	0	19	539	200	0	3	6	27	7	4	192
ACP Level (\$ per MWh)	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50
Cost of Class I ACPs (\$)	\$0	\$950	\$26,950	\$10,000	\$0	\$150	\$300	\$1,350	\$350	\$200	\$9,600
Class II RPS Percentage Requirement	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Class II REC Obligation (MWh)	1,841,871	2,108,833	2,082,863	2,000,720	2,035,404	1,935,469	2,033,733	1,923,377	1,906,848	1,912,815	1,884,757
Class II RECs Retired for RPS (MWh)	1,814,880	2,159,883	2,087,428	2,004,257	2,039,035	1,935,478	2,034,187	1,925,040	1,909,218	1,912,860	1,885,345 < >
Estimated Year End Weighted Average Price	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.11	\$1.17	\$1.36	\$2.72	\$2.87	\$4.47
Estimated Dollar Value of Class II RECs Retired	\$1,814,880	\$2,159,883	\$2,087,428	\$2,004,257	\$2,039,035	\$2,148,381	\$2,379,999	\$2,618,054	\$5,193,073	\$5,489,908	\$8,427,492
Class II ACPs Submitted (MWh)	0	47	0	0	0	1	10	3	12	7	68
ACP Level (\$ per MWh)	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50
Cost of Class II ACPs (\$)	\$0	\$2,350	\$0	\$0	\$0	\$50	\$500	\$150	\$600	\$350	\$3,400
Retail Sales Obligated by RPS for solar (+)	57,140,000	61,470,091	83,314,518	80,028,793	81,416,156	77,418,756	81,349,339	76,935,091	76,273,927	76,512,600	75,390,475
Solar RPS Percentage Requirement	0.01%	0.017%	0.0393%	0.0817%	0.16%	0.221%	n/a	n/a	n/a	2.050%	2.45%
SREC Obligation (MWh)	5,714	10,450	32,743	65,384	130,266	171,095	306,000	442,000	596,000	1,568,508	1,847,059
SRECs Retired for RPS (MWh)	3,329	10,723	31,541	49,617	75,532	123,717	289,021	438,900	596,143	1,568,503	1,847,389 <
Percentage of Obligation met via SRECs	58.26%	102.61%	96.33%	75.89%	57.98%	72.31%	94.45%	99.30%	100.02%	100.00%	100.02%
Year End Cumulative Weighted Average Price	\$200.59	\$215.09	\$220.28	\$246.15	\$544.85	\$615.50	\$602.99	\$287.71	\$179.04	\$175.80	\$192.64
Estimated Dollar Value of SRECs Retired	\$667,764	\$2,306,410	\$6,947,851	\$12,213,225	\$41,153,610	\$76,147,814	\$174,276,773	\$126,275,919	\$106,733,443	\$275,742,827	\$355,881,017
SACPs Submitted (MWh)	2,653	163	1,232	15,768	54,738	47,373	15,344	4	1	1	76
SACP Level (\$ per MWh)	\$300	\$300	\$300	\$300	\$711	\$693	\$675	\$658	\$641	\$339	\$331
Percentage of Obligation met via SACPs	46.43%	1.56%	3.76%	24.12%	42.02%	27.69%	5.01%	0.00%	0.00%	0.00%	0.00%
SACPs Submitted(\$)	\$792,132	\$48,900	\$369,600	\$4,730,400	\$38,918,718	\$32,829,548	\$10,357,301	\$2,632	\$641	\$339	\$25,156
Compliance on a Percentage Basis	104.69%	104.17%	100.09%	100.00%	100.00%	100.00%	99.47%	99.30%	100.02%	100.00%	100.02%
Estimated Solar RPS Expenditures (SACP + SREC)	\$1,459,896	\$2,355,310	\$7,317,451	\$16,943,625	\$80,072,328	\$108,977,362	\$184,634,073	\$126,278,551	\$106,734,084	\$275,743,166	\$355,906,173
Estimated Class I RPS Expenditures (ACP + CI-REC)	\$4,217,280	\$6,766,566	\$13,605,862	\$35,135,530	\$37,529,892	\$7,254,298	\$10,635,090	\$20,148,751	\$37,650,390	\$41,686,408	\$83,489,849
Estimated Class II RPS Expenditures (ACP + CII-REC)	\$1,814,880	\$2,162,233	\$2,087,428	\$2,004,257	\$2,039,035	\$2,148,431	\$2,380,499	\$2,618,204	\$5,193,673	\$5,490,258	\$8,430,892
Est. Total RPS Expenditures (REC + SREC + ACP + SACP)	\$7,492,056	\$11,284,109	\$23,010,741	\$54,083,412	\$119,641,255	\$118,380,090	\$197,649,662	\$149,045,506	\$149,578,147	\$322,919,833	\$447,826,914

Explanatory Notes on Compliance Reporting, Results and Data Issues

1. NJ's RPS rules have evolved from legislation signed 02/01/99 with rule revisions to N.J.A.C. 14:8-2 made in 2004, 2006, 2008, 2009 and legislation 1/17/10.
2. (*) The RPS compliance period classification has changed three times with compliance originally based on a Calendar Year. A Reporting Year classification was
3. The RPS rule changes proposed October 2003 also treated the gap from 01/01/04 to 5/31/04 which resulted from the transition from a Calendar Year to a Reporting Year basis and also revised the compliance reporting deadline to September following a three month true-up period.
4. (#) Eligibility to create SRECs from solar MWhs for use in NJ's RPS began 03/01/04 with RY05 (via Board Order dated 1/26/04).
5. (@) No aggregated compliance reports were produced for the NJ RPS prior to RY05.
6. (+) The Board grandfathered BGS auction winners with pre-existing contracts by exempting their load from the new solar carve-out requirements.
7. (*) Reporting Year 2007 Compliance Reports, ACP and REC requirements were deferred by Board Action from 09/01/07 until 02/29/08.
8. With the period beginning June 1, 2010, NJ RPS compliance period classification will change from Reporting Year (RY) to Energy Year (EY) with the Solar Advancement Act of 2010, ie RY11 will be referred to as EY11.
9. (%) The Solar Act of 2012 returns the RPS back to a percentage requirement and accelerates the requirements for the solar carve out beginning in EY 2014:
10. (<) One TPS did not submitted EY 15 RPS Report (87,679 MWhrs were removed from the September 2015 reported aggregate retail sales amount).
11. (>) 4,271 Class I RECs were retired by a supplier/provider toward fulfillment of their for Class II Requirement. These RECs are counted among the Class II RECs retired.

SOLAR RPS Compliance by TPS's and BGS Providers Summarized: Energy Year 2015 (06/01/14-05/31/15)

#	LSE	Exempt Load	Non-Exempt Load	Total Load	Exempt Obligation	Non-Exempt Plus Increased Obligation	Total Obligation	SREC Retired	SACP Required	SACP Paid (#)	Total SREC and SACP Reported	SACP Paid (\$)
79	TPS's	0	36,647,771	36,647,771	0	897,870	897,870	898,201	76	76	898,277	\$25,156.00
15	JCPL BGS Winners	4,072,344	7,146,673	11,219,017	51,619	216,009	267,628	267,628	0	0	267,628	\$0
10	ACE's BGS Winners	1,515,619	3,447,826	4,963,445	19,211	104,211	123,414	123,414	0	0	123,414	\$0
12	PSEG's BGS Winners	6,848,263	14,727,030	21,575,293	86,805	445,127	531,932	531,932	0	0	531,932	\$0
4	RECO's BGS Winners	202,642	782,307	984,949	2,569	23,645	26,214	26,214	0	0	26,214	\$0
120	Total	12,638,868	62,751,607	75,390,475	160,203	1,686,863	1,847,059	1,847,389	76	76	1,847,465	\$25,156.00

CLASS I RPS Compliance by TPS's and BGS Providers Summarized: Energy Year 2015 (06/01/14-05/31/15)

#	LSE	Load	Obligation	REC Retired	ACP Received	ACP Paid (\$)
79	TPS's	36,647,771	3,227,569	3,229,162	192	Paid \$9600 ACP (192 RECs)
15	JCPL BGS Winners	11,219,017	988,059	988,059	0	
10	ACE's BGS Winners	4,963,445	437,126	437,126	0	
12	PSEG's BGS Winners	21,575,293	1,900,136	1,900,137	0	
4	RECO's BGS Winners	984,949	86,744	86,745	0	
120	Total	75,390,475	6,639,635	6,641,229	192	\$9,600

CLASS II RPS Compliance by TPS's and BGS Providers Summarized: Energy Year 2015 (06/01/14-05/31/15)

#	LSE	Load	Obligation	RECs Retired	ACP Received	ACP Paid (\$)
79	TPS's	36,647,771	916,194	916,785	68	Paid \$3400 ACP (68 RECs)
15	JCPL's BGS Winners	11,219,017	280,475	280,475	0	
10	ACE's BGS Winners	4,963,445	124,081	124,081	0	
12	PSEG's BGS Winners	21,575,293	539,382	539,381	0	
4	RECO's BGS Winners	984,949	24,624	24,623	0	
120	Total	75,390,475	1,884,757	1,885,345	68	\$3,400