

NJ RPS Compliance History

11/1/2017

Compliance Period	RY 2005	RY 2006	RY 2007	RY 2008	RY 2009	RY 2010	EY 2011	EY 2012	EY 2013	EY 2014	EY 2015	EY 2016	EY 2017	Totals
Notes:	* # @ +	+	^	%	%	%	Gwh/%	Gwh/%	Gwh	%/Gwh	%/Gwh	%	%	(Since 2005)
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	74,199,076	75,031,955	
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%	9.649%	10.485%	
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	7,159,469	7,867,100	
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	7,150,030	7,867,807	54,712,509
Est. 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	\$15.18	\$12.12	
Est. 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	\$108,537,455	\$95,574,345	\$502,181,866
Class I ACPs Submitted (MWh)	0	19	539	200	0	3	6	27	7	4	192	11	27	
ACP Level (\$ per MWh)	\$50	\$50	\$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	\$550	\$1,350	\$51,750
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%	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	1,854,973	1,875,800	
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	1,852,726	1,875,908	25,436,245
Est. 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	\$5.27	\$6.32	
Est. 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	\$9,763,866	\$11,717,375	\$57,843,631
Class II ACPs Submitted (MWh)	0	47	0	0	0	1	10	3	12	7	68	0	7	
ACP Level (\$ per MWh)	\$50	\$50	\$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	\$0	\$350	\$7,750
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	74,199,076	75,031,955	
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%	2.75%	3.00%	
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	2,040,471	2,250,960	
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	2,037,789	2,251,068	9,323,272
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%	99.87%	100.00%	
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	\$225.85	\$220.35	
Est. 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	\$460,234,646	\$496,028,309	\$2,134,609,607
SACPs Submitted (MWh)	2,653	163	1,232	15,768	54,738	47,373	15,344	4	1	76	2	24	24	
SACP Level (\$ per MWh)	\$300	\$300	\$300	\$300	\$711	\$693	\$675	\$658	\$641	\$339	\$331	\$323	\$315	
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%	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	\$646	\$7,560	\$88,083,573
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%	99.87%	100.01%	
Est. 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	\$460,235,292	\$496,035,869	\$2,222,693,180
Est. 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	\$108,538,005	\$95,575,695	\$502,233,616
Est. 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	\$9,763,866	\$11,717,725	\$57,851,381
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	\$578,537,163	\$603,329,289	\$2,782,778,177

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, 2013, 2017 and legislation effective 1/17/10, 07/23/12.
2. (*) The RPS compliance period classification has changed three times with compliance originally based on a Calendar Year. A Reporting Year classification was proposed via rulemaking in October 2003 and became effective April 19, 2004. A Reporting Year covered the twelve month period from June 1 until the following May 31st and was denoted by the year in which it ends; i.e., RY06 was 06/01/05 to 05/31/06.
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, i.e. RY11 will be referred to as EY11.
9. (GWH, %) The Solar Advancement Act in 2010 changed the solar provisions to a GWH requirement. The Solar Act of 2012 returned the RPS back to a percentage requirement and accelerates the requirements for the solar carve out beginning in EY 2014.
10. EY 15 Note: One TPS went bankrupt and did not submit an EY 15 RPS Report (87,679 MWhrs not included in retail sales total). 4271 Class I RECs used for Class II Requirement.
11. EY 16 Note: One TPS went bankrupt and did not submit an EY 16 RPS Report (33,982 MWhrs not included in the retail sales total). 3,494 Class I RECs used for Class II Requirement.
12. EY 17 Note: There were 20,893 Class I RECs used for Class II Requirement

EY17 NJ RPS Costs Estimated, SRECs Available as of 10.27.17

Energy Year	Solar No. of RECs	Solar Weighted Avg. Price	Solar Estimated Total Cost	Class I No. of RECs	Class I Weighted Avg. Price	Class I Estimated Total Cost	Class II No. of RECs	Class II Weighted Avg. Price	Class II Estimated Total Cost
EY2013	2,055	\$220.18	\$452,462.13	0	\$0.00	\$0.00	0	\$0.00	\$0.00
EY2014	7,369	\$220.24	\$1,622,915.83	0	\$0.00	\$0.00	0	\$0.00	\$0.00
EY2015	15,889	\$215.80	\$3,428,879.79	858,338	\$11.45	\$9,830,881.58	0	\$0.00	\$0.00
EY2016	143,564	\$229.95	\$33,012,832.95	4,244,120	\$11.58	\$49,127,615.83	0	\$0.00	\$0.00
EY2017	2,082,191	\$219.73	\$457,511,218.57	2,786,242	\$13.14	\$36,615,847.83	1,730,780	\$6.32	\$10,938,529.60
Total	2,251,068	\$220.35	\$496,028,309.27	7,888,700	\$12.12	\$95,574,345.24	1,730,780	\$6.32	\$10,938,529.60
Comitted Supply (ACE)							123,235	\$6.32	\$778,845.20
NOTE: 20,893 Class I RECs used for Class II Requirement							1,854,015		\$11,717,374.80
S/ACP	24	\$315.00	\$7,560.00	27	\$50.00	\$1,350.00	7	\$50.00	\$350.00
Cost S/REC									\$603,320,029.31
Cost S/ACP									\$9,260.00
Total Cost (EST)									\$603,329,289.31

EY 2017 Reported Retail Sales - 75,031,955 MWH

Available SRECs in GATS 10/27/2017

EY 2013	5907
EY 2014	6552
EY 2015	13996
EY 2016	32940
EY 2017	103631
Total	163026

SOLAR RPS Compliance by TPS's and BGS Suppliers Summarized: Energy Year 2017
 (06/01/16-05/31/17)

#	LSE	Load	Obligation	SREC Retired	SACP Required	SACP Received	SACP Paid (\$)
86	TPS's	36,160,052	1,084,800	1,084,908	24	24	\$7,560
12	JCPL BGS Winners	11,007,661	330,230	330,230	0	0	\$0
8	ACE's BGS Winners	4,969,419	149,085	149,085	0	0	\$0
12	PSEG's BGS Winners	21,954,621	658,639	658,639	0	0	\$0
4	RECO's BGS Winners	940,202	28,206	28,206	0	0	\$0
122	Total	75,031,955	2,250,960	2,251,068	24	24	\$7,560

CLASS I RPS Compliance by TPS's and BGS Suppliers Summarized: Energy Year 2016
 (06/01/15-05/31/16)

#	LSE	Load	Obligation	REC Retired	ACP Required	ACP Received	ACP Paid (\$)
86	TPS's	36,160,052	3,791,381	3,792,087	27	27	\$1,350
12	JCPL BGS Winners	11,007,661	1,154,153	1,154,153	0	0	\$0
8	ACE's BGS Winners	4,969,419	521,044	521,044	0	0	\$0
12	PSEG's BGS Winners	21,954,621	2,301,942	2,301,942	0	0	\$0
4	RECO's BGS Winners	940,202	98,580	98,581	0	0	\$0
122	Total	75,031,955	7,867,100	7,867,807	27	27	\$1,350

**CLASS II RPS Compliance by TPS's and BGS Suppliers Summarized: Energy Year 2017
(06/01/16-05/31/17)**

#	LSE	Load	Obligation	RECs Retired	ACP Required	ACP Received	ACP Paid (\$)
86	TPS's	36,160,052	904,001	904,109	7	7	\$350
12	JCPL's BGS Winners	11,007,661	275,192	275,192	0	0	\$0
8	ACE's BGS Winners	4,969,419	124,235	124,235	0	0	\$0
12	PSEG's BGS Winners	21,954,621	548,867	548,867	0	0	\$0
4	RECO's BGS Winners	940,202	23,505	23,505	0	0	\$0
122	Total	75,031,955	1,875,800	1,875,908	7	7	\$350