

**Borough of Butler Electric Utility
L.E.A.C. Rate for Service Rendered
April 1, 2016 Through June 30, 2016**

Borough of Butler Electric Utility
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Schedule A

Borough of Butler Electric Utility
Summary of Required Filing Contents

Source: 1993 Stipulation Dated March 18, 1993.

" Petitioner further agrees that all future L.E.A.C. proceedings shall continue to comply with the following minimum L.E.A.C. filing requirements , ordered by the Board in its Decision and Order, BPU Docket No. 8503-303 and BPU Docket No. 8503-302, dated August 16, 1985."

- a. "A statement of estimated K.W.H. purchases on a monthly basis for the new L.E.A.C. period. Such statement shall include a written statement of the underlying reasoning and assumptions behind such projections with schedules demonstrating the derivation of such projections."

(Location: Schedule B)

- b. " A statement of estimated purchase power costs on a monthly basis for the upcoming L.E.A.C. period , including a written statement of the underlying reasoning and assumptions behind such projections with schedules demonstrating the derivations of such projections."

(Location: Schedule C)

- c. "A statement of estimated billed sales, unbilled sales, on a monthly basis , and the resultant assumed loss factor for the new L.E.A.C. period. Also included shall be historic loss factors for the five periods immediately preceding the new L.E.A.C. period and schedules demonstrating K.W.H. sales on a monthly basis by class for the immediately preceding five years prior to the new L.E.A.C. period. Detailed schedules demonstrating the derivation of such projections shall be included."

(Location: Schedule D)

- d. "A schedule indicating estimated or known supplier refunds."

(Note: There are no known or estimated supplier refunds.)

Borough of Butler Electric Utility
Summary of Required Filing Contents
(Continued)

- e. "A schedule for the current L.E.A.C. period demonstrating the derivation on a monthly basis of the estimated under /over recovery balance as of the commencement of the new L.E.A.C. period. Such schedule shall commence with the final actual numbers in the previous L.E.A.C. period and shall include the most recently known data as of the filing date. Also included shall be a detailed schedule demonstrating the calculation of interest on over recoveries."

(Location: Schedule E)

- f. "A summary sheet demonstrating the calculation and the method utilized to arrive at the final requested L.E.A.C. rate."

(Location: Schedule F)

Source: 2013 Stipulation Dated May 29, 2013.

1. "Total annual cost per kwh"
Location: Schedule C-1
2. "Total fixed cost per kwh, with reference to contract price"
Location: Schedule C-1
3. "Total pass-through costs per kwh, with reference to contract price"
Location: Schedule C-1
4. "Total kwhs purchased"
Location: Schedule C-1
5. "The underlying reasoning and assumptions behind the growth factor with schedules demonstrating the derivation of such projections"
Location: Schedule C-1
6. "A chart listing the actual kwh sold, the percentage of kwh sold outside of Butler for each month to the total kwh sold for the last two years"
Location: Schedule D-2, D-3
7. "A comparison of the projected growth factor to the actual growth factor for sales outside the Borough of Butler for the last two years, with schedules demonstrating the calculations of actual growth factors"
Location: Schedule C-1
8. "A detailed calculation of projected line loss percentage, as well as historic line losses for the past five years. In addition, identify the line loss projected in the Borough's last filing with the Board"
Location: Schedule D-1
Note: The line loss projected in the Borough's last filing with the Board was 8.63%
9. "All supporting calculations with respect to the over/under collections during the last two years and the interest calculation based upon the NJ Cash Management Fund interest pursuant to Docket No. ER01010076"
Location: Schedule E-1
10. "The supporting calculations and/or explanations for any changes in the LEAC methodology since the method used to determine rates in your last filing"
There have been no changes in the LEAC methodology since the last filing

Schedule B

Borough of Butler Electric Utility
Projection of Kilowatt Hours Purchased
For the Period April 1, 2016 through March 31, 2017

| | <u>Other</u> | <u>P.A.S.N.Y.</u> | <u>Total Kilowatt Hours</u> | <u>Percentage of KWH Sales Outside of Butler</u> | <u>Total Kilowatt Hours Outside of Butler</u> |
|--------------|--------------------|-------------------|-------------------------------------|--|---|
| 2016: | | | | | |
| April | 10,885,366 | 762,166 | 11,647,531 | 68.09% | 7,931,143 |
| May | 13,549,821 | 833,864 | 14,383,685 | 68.87% | 9,906,314 |
| June | 15,338,112 | 653,394 | 15,991,507 | 70.38% | 11,254,825 |
| July | 18,895,183 | 689,524 | 19,584,707 | 70.22% | 13,751,989 |
| August | 18,323,323 | 827,634 | 19,150,958 | 70.26% | 13,454,866 |
| September | 15,119,728 | 796,530 | 15,916,259 | 69.49% | 11,059,457 |
| October | 11,486,569 | 893,400 | 12,379,968 | 69.14% | 8,559,376 |
| November | 11,513,164 | 923,685 | 12,436,849 | 69.44% | 8,635,545 |
| December | 12,678,512 | 974,953 | 13,653,465 | 68.93% | 9,411,732 |
| 2017: | | | | | |
| January | 14,459,846 | 968,803 | 15,428,649 | 69.14% | 10,666,618 |
| February | 13,535,193 | 835,634 | 14,370,827 | 68.64% | 9,863,778 |
| March | 13,083,080 | 896,870 | 13,979,949 | 68.06% | 9,514,431 |
| | <u>168,867,895</u> | <u>10,056,459</u> | <u>178,924,354</u> | | <u>124,010,075</u> |

Basis of Projection:

Total kilowatt hours:

Actual from 2015 with a growth factor of :

3.1009%

Percentage of sales outside of Butler - 2015 actual. No material change is expected for the new LEAC period.

Schedule C-1
Schedule C-2
Schedule C-3

**Borough of Butler Electric Utility
Purchased Power Projection
For the Period January 1, 2016 Through March 31, 2017**

| | Total KWH | MW | PASNY | Net | Purchase Guarantees | Excess Purchases / | | Metered energy: | Rates: | |
|--------------|--------------------|--------|-------------------|--------------------|---------------------|-----------------------|-------------|-----------------|---------------------------------------|-----------|
| | | | | | | (Sales) | | | | |
| 2016: | | | | | | | | | | |
| 31 January | 15,428,649 | 56.234 | 968,803 | 14,459,846 | 14,512,000 | (52,154) | | | | |
| 28 February | 14,370,827 | 56.234 | 835,634 | 13,535,193 | 12,866,400 | 668,793 | \$0.05830 | per kwh | PSEG Energy (1/1/16-5/31/16) | |
| 31 March | 13,979,949 | 56.234 | 896,870 | 13,083,079 | 11,949,700 | 1,133,379 | \$0.04997 | per kwh | Exelon Generation (1/1/16-5/31/16) | |
| 30 April | 11,647,531 | 56.234 | 762,166 | 10,885,365 | 11,323,200 | (437,835) | \$0.04704 | per kwh | PSERT (1/1/16-5/31/16) | |
| 31 May | 14,383,685 | 56.234 | 833,864 | 13,549,821 | 11,949,600 | 1,600,221 | \$0.04910 | per kwh | PPL Energy Plus, LLC (6/1/16-3/31/17) | |
| 30 June | 15,991,507 | 56.234 | 653,394 | 15,338,113 | 14,958,400 | 379,713 | \$0.04855 | per kwh | PPL Energy Plus, LLC (6/1/16-3/31/17) | |
| 31 July | 19,584,707 | 56.234 | 689,524 | 18,895,183 | 18,620,000 | 275,183 | \$0.04334 | per kwh | Nextera Energy (6/1/16-3/31/17) | |
| 31 August | 19,150,958 | 56.234 | 827,634 | 18,323,324 | 17,930,400 | 392,924 | | | | |
| 30 September | 15,916,259 | 56.234 | 796,530 | 15,119,729 | 13,377,600 | 1,742,129 | \$0.07 | per kwh | Excess purchases | |
| 31 October | 12,379,968 | 56.234 | 893,400 | 11,486,568 | 11,692,800 | (206,232) | \$0.03467 | per kwh | Excess sales | |
| 30 November | 12,436,849 | 56.234 | 923,685 | 11,513,164 | 11,909,100 | (395,936) | | | | |
| 31 December | 13,653,465 | 56.234 | 974,953 | 12,678,512 | 14,572,800 | (1,894,288) | | | | |
| | | | | | | | \$166.93526 | per MW per day | | 56.234409 |
| 2017: | | | | | | | | | | |
| 31 January | 15,428,649 | 56.234 | 968,803 | 14,459,846 | 14,624,000 | (164,154) | | | | |
| 29 February | 14,370,827 | 56.234 | 835,634 | 13,535,193 | 12,406,400 | 1,128,793 | | | | |
| 31 March | 13,979,949 | 56.234 | 896,870 | 13,083,079 | 11,949,700 | 1,133,379 | \$41.40274 | per MW per day | | 43.900 |
| | <u>222,703,780</u> | | <u>12,757,764</u> | <u>209,946,016</u> | <u>204,642,100</u> | | | | | |

| | Metered Energy | Locational Reliability Charges | Supporting Facilities Charges | Network Integration Transmission Service Charges | PJM Transmission Enhancement Charge | Other Charges (*) | Excess Purchases / (Sales) | APN Fee | Subtotal | PASNY | Total Projected Purchased Power Costs |
|-----------|--------------------|--------------------------------------|-------------------------------------|--|--|----------------------|----------------------------------|-----------------|---------------------|------------------|--|
| | | | | | | | | | | | |
| 2016: | | | | | | | | | | | |
| January | \$751,438 | \$291,013 | \$9,349 | \$56,345 | \$33,056 | \$5,828 | (\$1,808) | \$4,850 | \$1,150,070 | \$21,511 | \$1,171,581 |
| February | \$666,264 | \$262,850 | \$9,349 | \$50,892 | \$33,056 | \$5,828 | \$46,789 | \$4,850 | \$1,079,878 | \$26,286 | \$1,106,164 |
| March | \$618,987 | \$291,013 | \$9,349 | \$56,345 | \$33,056 | \$5,828 | \$79,291 | \$4,850 | \$1,098,719 | \$36,047 | \$1,134,766 |
| April | \$586,384 | \$281,625 | \$9,349 | \$54,527 | \$33,056 | \$5,828 | (\$15,181) | \$4,850 | \$960,439 | \$24,286 | \$984,725 |
| May | \$618,983 | \$291,013 | \$9,349 | \$56,345 | \$33,056 | \$5,828 | \$111,951 | \$4,850 | \$1,131,375 | \$17,351 | \$1,148,726 |
| June | \$702,989 | \$281,625 | \$9,349 | \$54,527 | \$33,056 | \$5,828 | \$26,565 | \$4,850 | \$1,118,789 | \$21,734 | \$1,140,523 |
| July | \$874,882 | \$291,013 | \$9,349 | \$56,345 | \$33,056 | \$5,828 | \$19,252 | \$4,850 | \$1,294,574 | \$20,057 | \$1,314,631 |
| August | \$850,392 | \$291,013 | \$9,349 | \$56,345 | \$33,056 | \$5,828 | \$27,489 | \$4,850 | \$1,278,322 | \$22,430 | \$1,300,752 |
| September | \$628,703 | \$281,625 | \$9,349 | \$54,527 | \$33,056 | \$5,828 | \$121,879 | \$4,850 | \$1,139,818 | \$22,139 | \$1,161,957 |
| October | \$549,549 | \$291,013 | \$9,349 | \$56,345 | \$33,056 | \$5,828 | (\$7,150) | \$4,850 | \$942,839 | \$22,011 | \$964,850 |
| November | \$559,688 | \$281,625 | \$9,349 | \$54,527 | \$33,056 | \$5,828 | (\$13,728) | \$4,850 | \$935,196 | \$21,991 | \$957,187 |
| December | \$685,145 | \$291,013 | \$9,349 | \$56,345 | \$33,056 | \$5,828 | (\$65,679) | \$4,850 | \$1,019,907 | \$26,447 | \$1,046,354 |
| 2017: | | | | | | | | | | | |
| January | \$687,408 | \$291,013 | \$9,349 | \$56,345 | \$33,056 | \$5,828 | (\$5,692) | \$4,850 | \$1,082,157 | \$21,511 | \$1,103,668 |
| February | \$583,188 | \$272,238 | \$9,349 | \$52,710 | \$33,056 | \$5,828 | \$78,970 | \$4,850 | \$1,040,189 | \$26,286 | \$1,066,475 |
| March | \$583,188 | \$291,013 | \$9,349 | \$56,345 | \$33,056 | \$5,828 | \$79,291 | \$4,850 | \$1,062,920 | \$36,047 | \$1,098,967 |
| | <u>\$9,947,187</u> | <u>\$4,280,703</u> | <u>\$140,235</u> | <u>\$828,817</u> | <u>\$495,840</u> | <u>\$87,420</u> | <u>\$482,240</u> | <u>\$72,750</u> | <u>\$16,335,192</u> | <u>\$366,134</u> | <u>\$16,701,326</u> |

| | | | | | |
|----------------------------------|-----------|--------------------|-----------------------------|-------------------------------------|------------|
| Basis of projection: 2015 actual | | 2015 | *Other Charges (per month): | Total cost per kwh | \$0.074993 |
| | | Actual | Schedule 1A | | |
| Usage: | | KWH | Schedule 9 | Total fixed cost per kwh | \$0.044666 |
| | | | | | |
| Growth factor: | January | 14,964,617 | | Total pass-through costs per kwh | \$0.030328 |
| | February | 13,938,610 | | | |
| | March | 13,559,488 | \$5,828 | | |
| | April | 11,297,220 | | | |
| KWH Billed Outside of Butler: | May | 13,951,081 | | | |
| 2015 | June | 15,510,546 | | | |
| 2014 | July | 18,995,677 | | | |
| Increase | August | 18,574,973 | | | |
| Percentage | September | 15,437,561 | | | |
| Increase | October | 12,007,628 | | | |
| | November | 12,062,798 | | | |
| | December | 13,242,823 | | | |
| | | <u>173,543,022</u> | | | |

Borough of Butler Electric Utility
Managed Contracts Cost Worksheet

| | | 2016 | | | | |
|----------------------------------|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | | Jan. | Feb. | March | April | May |
| on peak hours | | 320 | 336 | 368 | 336 | 336 |
| off peak hours | | 424 | 360 | 375 | 384 | 408 |
| | | <u>744</u> | <u>696</u> | <u>743</u> | <u>720</u> | <u>744</u> |
| <u>PSEG obligation</u> | | | | | | |
| on peak hours (per MWh per day) | | 7.2 | 6.8 | 6 | 5.9 | 6.1 |
| off peak hours (per MWh per day) | | 6 | 5.6 | 4.8 | 4.7 | 4.8 |
| kwh purchased | | | | | | |
| on peak | | 2,304,000 | 2,284,800 | 2,208,000 | 1,982,400 | 2,049,600 |
| off peak | | 2,544,000 | 2,016,000 | 1,800,000 | 1,804,800 | 1,958,400 |
| | | <u>4,848,000</u> | <u>4,300,800</u> | <u>4,008,000</u> | <u>3,787,200</u> | <u>4,008,000</u> |
| Cost | \$ 58.30 (per MWh) | | | | | |
| on peak | | \$ 134,323 | \$ 133,204 | \$ 128,726 | \$ 115,574 | \$ 119,492 |
| off peak | | \$ 148,315 | \$ 117,533 | \$ 104,940 | \$ 105,220 | \$ 114,175 |
| | | <u>\$ 282,638</u> | <u>\$ 250,737</u> | <u>\$ 233,666</u> | <u>\$ 220,794</u> | <u>\$ 233,666</u> |
| <u>Exelon obligation</u> | | | | | | |
| on peak hours (per MWh per day) | | 7.2 | 6.8 | 6 | 5.9 | 6.1 |
| off peak hours (per MWh per day) | | 6 | 5.6 | 4.8 | 4.7 | 4.8 |
| kwh purchased | | | | | | |
| on peak | | 2,304,000 | 2,284,800 | 2,208,000 | 1,982,400 | 2,049,600 |
| off peak | | 2,544,000 | 2,016,000 | 1,800,000 | 1,804,800 | 1,958,400 |
| | | <u>4,848,000</u> | <u>4,300,800</u> | <u>4,008,000</u> | <u>3,787,200</u> | <u>4,008,000</u> |
| Cost | \$ 49.97 (per MWh) | | | | | |
| on peak | | \$ 115,131 | \$ 114,171 | \$ 110,334 | \$ 99,061 | \$ 102,419 |
| off peak | | \$ 127,124 | \$ 100,740 | \$ 89,946 | \$ 90,186 | \$ 97,861 |
| | | <u>\$ 242,255</u> | <u>\$ 214,911</u> | <u>\$ 200,280</u> | <u>\$ 189,246</u> | <u>\$ 200,280</u> |
| <u>PSERT obligation</u> | | | | | | |
| on peak hours (per MWh per day) | | 7.1 | 6.8 | 5.9 | 5.9 | 6.0 |
| off peak hours (per MWh per day) | | 6 | 5.5 | 4.7 | 4.6 | 4.7 |
| kwh purchased | | | | | | |
| on peak | | 2,272,000 | 2,284,800 | 2,171,200 | 1,982,400 | 2,016,000 |
| off peak | | 2,544,000 | 1,980,000 | 1,762,500 | 1,766,400 | 1,917,600 |
| | | <u>4,816,000</u> | <u>4,264,800</u> | <u>3,933,700</u> | <u>3,748,800</u> | <u>3,933,600</u> |
| Cost | \$ 47.04 (per MWh) | | | | | |
| on peak | | \$ 106,875 | \$ 107,477 | \$ 102,133 | \$ 93,252 | \$ 94,833 |
| off peak | | \$ 119,670 | \$ 93,139 | \$ 82,908 | \$ 83,091 | \$ 90,204 |
| | | <u>\$ 226,545</u> | <u>\$ 200,616</u> | <u>\$ 185,041</u> | <u>\$ 176,344</u> | <u>\$ 185,037</u> |
| <u>Summary</u> | | | | | | |
| kwh purchased | | | | | | |
| on peak | | 6,880,000 | 6,854,400 | 6,587,200 | 5,947,200 | 6,115,200 |
| off peak | | 7,632,000 | 6,012,000 | 5,362,500 | 5,376,000 | 5,834,400 |
| | | <u>14,512,000</u> | <u>12,866,400</u> | <u>11,949,700</u> | <u>11,323,200</u> | <u>11,949,600</u> |
| Cost | | | | | | |
| on peak | | \$ 356,329 | \$ 354,852 | \$ 341,193 | \$ 307,887 | \$ 316,743 |
| off peak | | \$ 395,109 | \$ 311,412 | \$ 277,794 | \$ 278,497 | \$ 302,240 |
| | | <u>\$ 751,438</u> | <u>\$ 666,264</u> | <u>\$ 618,987</u> | <u>\$ 586,384</u> | <u>\$ 618,983</u> |

Borough of Butler Electric Utility
Managed Contracts Cost Worksheet

| | 2016 | | | | | | | 2017 | | |
|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | June | July | August | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | March |
| on peak hours | 352 | 320 | 368 | 336 | 336 | 336 | 352 | 352 | 320 | 368 |
| off peak hours | 368 | 424 | 376 | 384 | 408 | 385 | 392 | 392 | 352 | 375 |
| | 720 | 744 | 744 | 720 | 744 | 721 | 744 | 744 | 672 | 743 |
| <u>PPL Energy Plus, LLC obligation</u> | | | | | | | | | | |
| on peak hours (per MWh per day) | 8.1 | 9.8 | 10.9 | 7.1 | 5.9 | 6.2 | 7.3 | 7.2 | 6.8 | 6 |
| off peak hours (per MWh per day) | 5.8 | 7.2 | 7.1 | 5.4 | 4.7 | 4.9 | 5.9 | 6 | 5.6 | 4.8 |
| kwh purchased | | | | | | | | | | |
| on peak | 2,851,200 | 3,136,000 | 4,011,200 | 2,385,600 | 1,982,400 | 2,083,200 | 2,569,600 | 2,534,400 | 2,176,000 | 2,208,000 |
| off peak | 2,134,400 | 3,052,800 | 2,669,600 | 2,073,600 | 1,917,600 | 1,886,500 | 2,312,800 | 2,352,000 | 1,971,200 | 1,800,000 |
| | 4,985,600 | 6,188,800 | 6,680,800 | 4,459,200 | 3,900,000 | 3,969,700 | 4,882,400 | 4,886,400 | 4,147,200 | 4,008,000 |
| Cost \$ 49.10 (per MWh) | | | | | | | | | | |
| on peak | \$ 139,994 | \$ 153,978 | \$ 196,950 | \$ 117,133 | \$ 97,336 | \$ 102,285 | \$ 126,167 | \$ 124,439 | \$ 106,842 | \$ 108,413 |
| off peak | \$ 104,799 | \$ 149,892 | \$ 131,077 | \$ 101,814 | \$ 94,154 | \$ 92,627 | \$ 113,558 | \$ 115,483 | \$ 96,786 | \$ 88,380 |
| | \$ 244,793 | \$ 303,870 | \$ 328,027 | \$ 218,947 | \$ 191,490 | \$ 194,912 | \$ 239,726 | \$ 239,922 | \$ 203,628 | \$ 196,793 |
| <u>PPL Energy Plus, LLC obligation</u> | | | | | | | | | | |
| on peak hours (per MWh per day) | 8.1 | 9.8 | 10.9 | 7.1 | 5.9 | 6.2 | 7.3 | 7.2 | 6.8 | 6 |
| off peak hours (per MWh per day) | 5.8 | 7.2 | 7.1 | 5.4 | 4.7 | 4.9 | 5.9 | 6 | 5.6 | 4.8 |
| kwh purchased | | | | | | | | | | |
| on peak | 2,851,200 | 3,136,000 | 4,011,200 | 2,385,600 | 1,982,400 | 2,083,200 | 2,569,600 | 2,534,400 | 2,176,000 | 2,208,000 |
| off peak | 2,134,400 | 3,052,800 | 2,669,600 | 2,073,600 | 1,917,600 | 1,886,500 | 2,312,800 | 2,352,000 | 1,971,200 | 1,800,000 |
| | 4,985,600 | 6,188,800 | 6,680,800 | 4,459,200 | 3,900,000 | 3,969,700 | 4,882,400 | 4,886,400 | 4,147,200 | 4,008,000 |
| Cost \$ 48.55 (per MWh) | | | | | | | | | | |
| on peak | \$ 138,426 | \$ 152,253 | \$ 194,744 | \$ 115,821 | \$ 96,246 | \$ 101,139 | \$ 124,754 | \$ 123,045 | \$ 105,645 | \$ 107,198 |
| off peak | \$ 103,625 | \$ 148,213 | \$ 129,609 | \$ 100,673 | \$ 93,099 | \$ 91,590 | \$ 112,286 | \$ 114,190 | \$ 95,702 | \$ 87,390 |
| | \$ 242,051 | \$ 300,466 | \$ 324,353 | \$ 216,494 | \$ 189,345 | \$ 192,729 | \$ 237,041 | \$ 237,235 | \$ 201,347 | \$ 194,588 |
| <u>Nextera Energy obligation</u> | | | | | | | | | | |
| on peak hours (per MWh per day) | 8.0 | 10.1 | 7.0 | 7.1 | 6.0 | 6.2 | 7.2 | 7.1 | 6.8 | 5.9 |
| off peak hours (per MWh per day) | 5.9 | 7.1 | 5.3 | 5.4 | 4.6 | 4.9 | 5.8 | 6 | 5.5 | 4.7 |
| kwh purchased | | | | | | | | | | |
| on peak | 2,816,000 | 3,232,000 | 2,576,000 | 2,385,600 | 2,016,000 | 2,083,200 | 2,534,400 | 2,499,200 | 2,176,000 | 2,171,200 |
| off peak | 2,171,200 | 3,010,400 | 1,992,800 | 2,073,600 | 1,876,800 | 1,886,500 | 2,273,600 | 2,352,000 | 1,936,000 | 1,762,500 |
| | 4,987,200 | 6,242,400 | 4,568,800 | 4,459,200 | 3,892,800 | 3,969,700 | 4,808,000 | 4,851,200 | 4,112,000 | 3,933,700 |
| Cost \$ 43.34 (per MWh) | | | | | | | | | | |
| on peak | \$ 122,045 | \$ 140,075 | \$ 111,644 | \$ 103,392 | \$ 87,373 | \$ 90,286 | \$ 109,841 | \$ 108,315 | \$ 94,308 | \$ 94,100 |
| off peak | \$ 94,100 | \$ 130,471 | \$ 86,368 | \$ 89,870 | \$ 81,341 | \$ 81,761 | \$ 98,538 | \$ 101,936 | \$ 83,906 | \$ 76,387 |
| | \$ 216,145 | \$ 270,546 | \$ 198,012 | \$ 193,262 | \$ 168,714 | \$ 172,047 | \$ 208,379 | \$ 210,251 | \$ 178,214 | \$ 170,487 |
| <u>Summary</u> | | | | | | | | | | |
| kwh purchased | | | | | | | | | | |
| on peak | 8,518,400 | 9,504,000 | 10,598,400 | 7,156,800 | 5,980,800 | 6,249,600 | 7,673,600 | 7,568,000 | 6,528,000 | 6,587,200 |
| off peak | 6,440,000 | 9,116,000 | 7,332,000 | 6,220,800 | 5,712,000 | 5,659,500 | 6,899,200 | 7,056,000 | 5,878,400 | 5,362,500 |
| | 14,958,400 | 18,620,000 | 17,930,400 | 13,377,600 | 11,692,800 | 11,909,100 | 14,572,800 | 14,624,000 | 12,406,400 | 11,949,700 |
| Cost | | | | | | | | | | |
| on peak | \$ 400,465 | \$ 446,305 | \$ 503,338 | \$ 336,346 | \$ 280,955 | \$ 293,710 | \$ 360,762 | \$ 355,799 | \$ 306,794 | \$ 309,711 |
| off peak | \$ 302,524 | \$ 428,577 | \$ 347,054 | \$ 292,357 | \$ 268,594 | \$ 265,978 | \$ 324,383 | \$ 331,608 | \$ 276,394 | \$ 252,157 |
| | \$ 702,989 | \$ 874,882 | \$ 850,392 | \$ 628,703 | \$ 549,549 | \$ 559,688 | \$ 685,145 | \$ 687,408 | \$ 583,188 | \$ 561,868 |

Borough of Butler Electric Utility
P.A.S.N.Y Purchased Power Projection
For the Period April 1, 2016 through March 31, 2017

| | <u>Total</u> | <u>Demand</u> | <u>Energy</u> | <u>Transmission</u> | <u>Wheeling</u> | <u>Other</u> |
|--------------|------------------|-----------------|-----------------|---------------------|-----------------|-----------------|
| 2016: | | | | | | |
| April | \$24,286 | \$7,217 | \$5,064 | \$518 | \$4,613 | \$6,875 |
| May | \$17,351 | \$5,156 | \$3,618 | \$370 | \$3,296 | \$4,912 |
| June | \$21,734 | \$6,458 | \$4,532 | \$464 | \$4,128 | \$6,152 |
| July | \$20,057 | \$5,960 | \$4,182 | \$428 | \$3,810 | \$5,677 |
| August | \$22,430 | \$6,665 | \$4,677 | \$478 | \$4,261 | \$6,349 |
| September | \$22,139 | \$6,579 | \$4,616 | \$472 | \$4,205 | \$6,267 |
| October | \$22,011 | \$6,541 | \$4,589 | \$469 | \$4,181 | \$6,231 |
| November | \$21,991 | \$6,534 | \$4,585 | \$469 | \$4,177 | \$6,225 |
| December | \$26,447 | \$7,859 | \$5,514 | \$564 | \$5,024 | \$7,486 |
| 2017: | | | | | | |
| January | \$21,511 | \$6,392 | \$4,485 | \$459 | \$4,086 | \$6,089 |
| February | \$26,286 | \$7,811 | \$5,481 | \$561 | \$4,993 | \$7,441 |
| March | \$36,047 | \$10,711 | \$7,516 | \$769 | \$6,847 | \$10,204 |
| | <u>\$282,290</u> | <u>\$83,882</u> | <u>\$58,859</u> | <u>\$6,020</u> | <u>\$53,621</u> | <u>\$79,907</u> |

Basis of Projection:
Actual for 2015.

Schedule D
Schedule D-1
Schedule D-2
Schedule D-3

Borough of Butler Electric Utility
Estimated Purchases, Billed Sales and Loss Factor
For the Period April 1, 2016 through March 31, 2017

| | Kilowatt Hours | | Line Loss |
|--------------|--------------------|--------------------|-------------------|
| | Purchased | Billed | |
| 2016: | | | |
| April | 7,931,143 | 8,100,161 | (169,018) |
| May | 9,906,314 | 7,668,424 | 2,237,890 |
| June | 11,254,825 | 9,972,462 | 1,282,363 |
| July | 13,751,989 | 10,920,265 | 2,831,723 |
| August | 13,454,866 | 12,830,654 | 624,212 |
| September | 11,059,457 | 11,863,216 | (803,760) |
| October | 8,559,376 | 8,482,597 | 76,779 |
| November | 8,635,545 | 7,930,290 | 705,256 |
| December | 9,411,732 | 7,669,992 | 1,741,740 |
| 2017: | | | |
| January | 10,666,618 | 9,637,539 | 1,029,080 |
| February | 9,863,778 | 9,790,411 | 73,368 |
| March | 9,514,431 | 8,655,190 | 859,242 |
| Total | 124,010,075 | 113,521,199 | 10,488,876 |

Projected line loss percentage 8.458%

Basis of projection:

Actual for 2015 for customers outside of the Borough of Butler.

Growth factor of: 3.1009%

| | Actual 2015 KWH Billed Outside of Butler |
|-----------|--|
| January | 9,347,680 |
| February | 9,495,954 |
| March | 8,394,876 |
| April | 7,856,540 |
| May | 7,437,788 |
| June | 9,672,530 |
| July | 10,591,827 |
| August | 12,444,759 |
| September | 11,506,418 |
| October | 8,227,474 |
| November | 7,691,778 |
| December | 7,439,309 |
| | <u>110,106,933</u> |

Borough of Butler Electric Utility
Schedule of Historical Line Losses
Outside of the Borough of Butler

| <u>Year Ended December 31,</u> | <u>Kilowatt Hours</u> | | <u>Line Loss Percentage</u> |
|---|-----------------------|---------------|---------------------------------|
| | <u>Purchased</u> | <u>Billed</u> | |
| 2011 | 118,217,747 | 109,428,568 | 7.43% |
| 2012 | 116,679,231 | 105,491,629 | 9.59% |
| 2013 | 115,324,620 | 106,538,151 | 7.62% |
| 2014 | 116,633,742 | 106,795,355 | 8.44% |
| 2015 | 120,280,345 | 110,106,933 | 8.46% |
| 5 year average for sales outside of the Borough of Butler | | | <u><u>8.31%</u></u> |

Schedule of Historical Line Losses - System Wide

| <u>Year Ended December 31,</u> | <u>Kilowatt Hours</u> | | <u>Line Loss Percentage</u> |
|------------------------------------|-----------------------|---------------|---------------------------------|
| | <u>Purchased</u> | <u>Billed</u> | |
| 2011 | 170,552,930 | 157,721,439 | 7.52% |
| 2012 | 168,795,213 | 152,630,353 | 9.58% |
| 2013 | 167,388,300 | 154,664,197 | 7.60% |
| 2014 | 169,333,983 | 155,075,052 | 8.42% |
| 2015 | 173,543,022 | 158,898,064 | 8.44% |
| 5 year average | | | <u><u>8.31%</u></u> |

Schedule E
Schedule E-1

Borough of Butler Electric Utility
Summary of Projected Purchased Power Costs and Recoveries
for the Period January 1, 2016 through March 31, 2017

| | <u>Purchased Power</u> | | <u>Billing</u> | <u>Recovery Through</u> | <u>(Under)/ Over Recovery</u> | <u>Cumulative (Under)/ Over Recovery</u> |
|--|------------------------|----------------------|--------------------|-------------------------|---------------------------------------|--|
| | <u>KWH</u> | <u>Cost</u> | <u>KWH</u> | <u>LEAC Charges</u> | | |
| Balance Forward December 31, 2015 | | | | | | \$ 2,620,795 |
| Interest on Prior Year Over- recovery | | | | | | 1,259 |
| Adjusted Balance Forward | | | | | | 2,622,054 |
| January | 10,666,618 | 810,031 | 9,637,539 | 795,694 | (14,337) | 2,607,717 |
| February | 9,863,778 | 759,271 | 9,790,411 | 808,316 | 49,045 | 2,656,762 |
| March | 9,514,431 | 772,322 | 8,655,190 | 714,590 | (57,732) | 2,599,030 |
| Subtotal | <u>30,044,828</u> | <u>\$ 2,341,624</u> | <u>28,083,139</u> | <u>\$ 2,318,600</u> | <u>\$ (23,024)</u> | <u>\$ 2,599,030</u> |
| April | 7,931,143 | 670,499 | 8,100,161 | 470,603 | (199,896) | 2,399,134 |
| May | 9,906,314 | 791,127 | 7,668,424 | 445,520 | (345,607) | 2,053,527 |
| June | 11,254,825 | 802,700 | 9,972,462 | 579,380 | (223,320) | 1,830,207 |
| July | 13,751,989 | 923,134 | 10,920,265 | 634,446 | (288,689) | 1,541,518 |
| August | 13,454,866 | 913,908 | 12,830,654 | 745,435 | (168,473) | 1,373,045 |
| September | 11,059,457 | 807,444 | 11,863,216 | 689,229 | (118,214) | 1,254,831 |
| October | 8,559,376 | 667,097 | 8,482,597 | 492,822 | (174,275) | 1,080,555 |
| November | 8,635,545 | 664,670 | 7,930,290 | 460,734 | (203,936) | 876,619 |
| December | 9,411,732 | 721,252 | 7,669,992 | 445,611 | (275,641) | 600,978 |
| January | 10,666,618 | 763,076 | 9,637,539 | 559,922 | (203,154) | 397,824 |
| February | 9,863,778 | 732,028 | 9,790,411 | 568,803 | (163,225) | 234,599 |
| March | 9,514,431 | 747,957 | 8,655,190 | 502,849 | (245,108) | (10,509) |
| Subtotal | <u>124,010,075</u> | <u>\$ 9,204,894</u> | <u>113,521,199</u> | <u>\$ 6,595,355</u> | <u>\$ (2,609,539)</u> | <u>\$ (10,509)</u> |
| Grand Total | <u>154,054,903</u> | <u>\$ 11,546,518</u> | <u>141,604,337</u> | <u>\$ 8,913,955</u> | <u>\$ (2,632,563)</u> | <u>\$ (10,509)</u> |

Borough of Butler Electric Utility
Summary of Projected Purchased Power Costs and Recoveries
for the Period January 1, 2016 through March 31, 2017
(Continued)

LEAC recovery computed as follows:

January - March 2016:

KWH billed, multiplied by \$.082562

April 2016 - March 2017:

KWH billed, multiplied by \$.058098

Basis of Projection:

Purchased Power:

KWH:

See Schedule D

Cost:

See Schedule C-1

Billing:

See Schedule D

Borough of Butler Electric Utility
Schedule of Interest on Over Recoveries
For the Year Ended December 31, 2015

| | (A) Interest rate | | Cumulative (Under) \ Over- Recovery | Average Monthly Balance | Interest Earned |
|-----------------|----------------------|---------|---|-------------------------------|--------------------|
| | Annual | Monthly | | | |
| Balance Forward | | | \$1,451,733 | | |
| January | 0.06% | 0.0050% | \$1,553,492 | \$1,502,613 | \$75 |
| February | 0.06% | 0.0050% | \$1,722,690 | \$1,638,091 | \$82 |
| March | 0.06% | 0.0050% | \$1,825,033 | \$1,773,862 | \$89 |
| April | 0.06% | 0.0050% | \$1,939,558 | \$1,882,296 | \$94 |
| May | 0.06% | 0.0050% | \$1,915,457 | \$1,927,508 | \$96 |
| June | 0.06% | 0.0050% | \$2,019,465 | \$1,967,461 | \$98 |
| July | 0.06% | 0.0050% | \$2,025,105 | \$2,022,285 | \$101 |
| August | 0.06% | 0.0050% | \$2,264,233 | \$2,144,669 | \$107 |
| September | 0.06% | 0.0050% | \$2,552,977 | \$2,408,605 | \$120 |
| October | 0.06% | 0.0050% | \$2,644,888 | \$2,598,933 | \$130 |
| November | 0.06% | 0.0050% | \$2,686,556 | \$2,665,722 | \$133 |
| December | 0.06% | 0.0050% | \$2,620,795 | \$2,653,676 | \$133 |
| Total | | | | | \$1,259 |

Borough of Butler Electric Utility
Schedule of Interest on Over Recoveries
For the Year Ended December 31, 2014

| | (A) Interest rate | | Cumulative (Under) \ Over- Recovery | Average Monthly Balance | Interest Earned |
|-----------------|----------------------|---------|--|-------------------------------|--------------------|
| | Annual | Monthly | | | |
| Balance Forward | | | \$1,115,332 | | |
| January | 0.06% | 0.0050% | \$924,263 | \$1,019,798 | \$51 |
| February | 0.06% | 0.0050% | \$944,254 | \$934,259 | \$47 |
| March | 0.06% | 0.0050% | \$767,337 | \$855,796 | \$43 |
| April | 0.06% | 0.0050% | \$687,668 | \$727,503 | \$36 |
| May | 0.06% | 0.0050% | \$465,508 | \$576,588 | \$29 |
| June | 0.06% | 0.0050% | \$604,103 | \$534,806 | \$27 |
| July | 0.06% | 0.0050% | \$737,388 | \$670,746 | \$34 |
| August | 0.06% | 0.0050% | \$932,896 | \$835,142 | \$42 |
| September | 0.06% | 0.0050% | \$1,183,957 | \$1,058,427 | \$53 |
| October | 0.06% | 0.0050% | \$1,274,883 | \$1,229,420 | \$61 |
| November | 0.06% | 0.0050% | \$1,373,944 | \$1,324,414 | \$66 |
| December | 0.06% | 0.0050% | \$1,451,174 | \$1,412,559 | \$71 |
| Total | | | | | \$559 |

(A) Source:

New Jersey Cash Management Fund

Schedule F

Borough of Butler Electric Utility
Calculation of the Required L.E.A.C. Rate
For the Period April 1, 2016 Through June 30, 2016

| | |
|--|---------------------|
| Projected cost of purchased power 4/1/16 - 3/31/17 | \$ 9,204,894 |
| Less: Projected over recovery at 4/1/16 | <u>2,599,030</u> |
| Projected net costs to be recovered | 6,605,864 |
| | |
| To be recovered through L.E.A.C. charges 4/1/16 - 3/31/17 | <u>\$ 6,605,864</u> |
| | |
| Projected average cost per KWH purchases 4/1/16 - 3/31/17 -Net of projected over recovery at 4/1/16 (\$6,605,864 divided by 124,010,075) | <u>\$ 0.053269</u> |

$$A = [(C) (P/S)]$$

Where "A " is the adjustment per kilowatt hour applicable to each kilowatt hour furnished under the tariff in the period.

"C" is the projected cost of purchased energy and demand during the ensuing twelve months divided by the total number of kilowatt hours to be received in said period.

"P" is the projected total number of kilowatt hours to be purchased by the Borough during the ensuing twelve-month period.

"S" is the projected total number of kilowatt hours to be delivered by the Borough to it's consumers during said period.

All calculations of ratios and money (in dollars) shall be made to six decimal places , with the value of "A" rounded to the nearest ten thousandth of a cent per kilowatt hour.

$$A = [(C) (P/S)]$$

$$A = [(.053269) (124,010,075/113,701,199)]$$

$$A = \underline{\underline{\$0.058098}}$$

Note: Line loss adjusted to 5 year average of 8.31%

As allowed by the Local Finance Board on September 17, 2010, the LEAC "Cap" was increased from \$0.130000 to \$0.151718 under NJSA 40A:5A-25.

Borough of Butler Electric Utility
Calculation of the Required L.E.A.C. Rate
For the Period April 1, 2016 Through June 30, 2016
(Continued)

| | |
|--|---------------------------|
| Projected KWH Billed 4/1/16 - 3/31/17 | <u><u>113,521,199</u></u> |
| L.E.A.C. Recovery: | |
| (113,521,199) (\$0.058098) | \$ 6,595,355 |
| Required recovery | <u>\$ 6,605,864</u> |
| Projected Under Recovery at March 31, 2017 | <u>\$ (10,509)</u> |

Schedule G

Borough of Butler Electric Utility
Summary of Purchased Power Costs and Recoveries
for the Year Ended December 31, 2015
Customers Outside of Borough Boundaries

| | <u>Purchased Power</u> | | | <u>Billing</u> | | <u>Recovery Through LEAC Charges</u> | <u>(Under)/ Over Recovery</u> | <u>Cumulative (Under)/ Over Recovery</u> |
|--|------------------------|--------------------|-------------------------------------|--------------------|---------------------------------|--|---------------------------------------|--|
| | <u>KWH</u> | <u>Cost</u> | <u>Average Cost Per KWH</u> | <u>KWH</u> | <u>Line Loss Percentage</u> | | | |
| Balance Forward | | | | | | | | \$1,451,174 |
| Interest on Prior Year Over- recovery | | | | | | | | \$559 |
| Adjusted Balance Forward | | | | | | | | \$1,451,733 |
| January | 10,345,809 | \$837,683 | \$0.080968 | 9,347,680 | 9.65% | \$939,442 | \$101,759 | \$1,553,492 |
| February | 9,567,115 | \$785,145 | \$0.082067 | 9,495,954 | 0.74% | \$954,343 | \$169,199 | \$1,722,690 |
| March | 9,228,275 | \$741,343 | \$0.080334 | 8,394,876 | 9.03% | \$843,685 | \$102,342 | \$1,825,033 |
| April | 7,692,606 | \$662,195 | \$0.086082 | 7,856,540 | -2.13% | \$776,721 | \$114,526 | \$1,939,558 |
| May | 9,608,371 | \$759,423 | \$0.079038 | 7,437,788 | 22.59% | \$735,322 | (\$24,101) | \$1,915,457 |
| June | 10,916,325 | \$852,248 | \$0.078071 | 9,672,530 | 11.39% | \$956,255 | \$104,007 | \$2,019,465 |
| July | 13,338,384 | \$1,025,083 | \$0.076852 | 10,591,827 | 20.59% | \$1,030,722 | \$5,640 | \$2,025,105 |
| August | 13,050,197 | \$971,909 | \$0.074475 | 12,444,759 | 4.64% | \$1,211,037 | \$239,128 | \$2,264,233 |
| September | 10,726,832 | \$830,980 | \$0.077467 | 11,506,418 | -7.27% | \$1,119,724 | \$288,744 | \$2,552,977 |
| October | 8,301,944 | \$694,602 | \$0.083667 | 8,227,474 | 0.90% | \$786,514 | \$91,912 | \$2,644,888 |
| November | 8,375,823 | \$693,635 | \$0.082814 | 7,691,778 | 8.17% | \$735,303 | \$41,668 | \$2,686,556 |
| December | 9,128,665 | \$776,930 | \$0.085109 | 7,439,309 | 18.51% | \$711,168 | (\$65,761) | \$2,620,795 |
| | <u>120,280,345</u> | <u>\$9,631,175</u> | | <u>110,106,933</u> | <u>8.46%</u> | <u>\$10,800,237</u> | <u>\$1,169,062</u> | <u>\$2,620,795</u> |

LEAC recovery computed as follows:

January-March:

KWH billed, multiplied by \$.100500

April-June:

KWH billed, multiplied by \$.098863

July-September:

KWH billed, multiplied by \$.097313

October-December:

KWH billed, multiplied by \$.095596

Schedule H

**Borough of Butler Electric Utility
Rate Schedule No. 6
Energy Adjustment Clause**

An additional charge shall apply to all kilowatt hours supplied under this tariff for metered service or estimated kilowatt hours consumed by non metered service for the twelve month period ending March 31, 2017, for the projected average cost per kilowatt hour for demand and energy purchased by the Borough during said period, computed as follows:

$$A = [(C) (P/S)]$$

Where "A" is the adjustment per kilowatt hour applicable to each kilowatt hour furnished under the tariff in the period.

"C" is the projected cost of purchased energy and demand during the ensuing twelve months divided by the total number of kilowatt hours to be received in said period.

"P" is the projected total number of kilowatt hours to be purchased by the Borough during the ensuing twelve-month period.

"S" is the projected total number of kilowatt hours to be delivered by the Borough to its consumers during said period.

All calculations of ratios and money (in dollars) shall be made to six decimal places, with the value of "A" rounded to the nearest ten thousandth of a cent per kilowatt hour.

The energy adjustment shall apply after the rate and minimum charge provisions of the tariff and any contracts.

In order to assure that during the said period of time the Borough recovers neither more nor less through the application of this clause than the excess cost of purchased energy and demand above the base energy cost, the following procedure shall apply:

| | |
|--|---|
| <p>Issued:</p> <p>Issued by James P. Lampmann Borough Administrator Butler, New Jersey</p> <p>Filed pursuant to Order of the Board of Public Utilities</p> <p>Dated - _____</p> | <p>Effective for service rendered on or after April 1, 2016</p> <p>in Docket No. - _____</p> |
|--|---|

Borough of Butler Electric Utility
Rate Schedule No. 6
Energy Adjustment Clause
(Continued)

The Borough of Butler Electric Utility shall maintain a monthly record of the amounts paid to the various energy suppliers, attributable to the energy adjustment clause. A record shall be kept of the amounts of energy adjustment charges billed by the Borough of Butler to its retail customers. The Borough of Butler Electric Utility shall report the transactions and balances to the Board of Public Utilities monthly. Any balance (debit or credit) remaining at December 31 of each year shall be considered when calculating the succeeding period's energy adjustment clause.

Should actual costs vary from projections by 5% or more, the Borough of Butler shall file a revision to this tariff section. For the purpose of determining the amounts of recovery to which the Borough is actually entitled, the same formula will apply with these changes:

"A" will apply to the current month.

"C" will be the projected cost of purchased energy and demand during the prior month divided by the total number of kilowatt hours received in said prior month.

"P" is the total number of kilowatt hours purchased by the Borough during the twelve month period ending with the prior month.

"S" is the total number of kilowatt hours delivered by the Borough to it's consumers during the most recent twelve-month period.

Petitions for changes in the energy adjustment clause shall be filed at least 45 days before the effective date of such changes.

| | |
|---|--|
| <p>Issued:</p> <p>Issued by James P. Lampmann Borough Administrator Butler, New Jersey</p> <p>Filed pursuant to Order of the Board of Public Utilities</p> <p>Dated _____</p> | <p>Effective for service rendered on or after April 1, 2016</p> <p>in Docket No. _____</p> |
|---|--|

**Borough of Butler Electric Utility
Rate Schedule No. 6
Energy Adjustment Clause
(Continued)**

| | |
|---|--------------------------|
| Projected Cost per kilowatt hour of energy purchased during the twelve months ending March 31, 2017 | \$0.053269 |
| Amount per kilowatt hour of energy adjustment charge for line losses to customers of 8.31 percent | <u>\$0.004830</u> |
| Energy adjustment charge per kilowatt hour to be applied to each class of service provided | <u><u>\$0.058098</u></u> |

Issued:

Effective for service rendered on
or after April 1, 2016

Issued by James P. Lampmann
Borough Administrator
Butler, New Jersey

Filed pursuant to Order of the Board of Public Utilities

Dated - _____

in Docket No. - _____

Schedule I

**MASTER POWER PURCHASE AND SALE AGREEMENT
CONFIRMATION LETTER**

This confirmation letter shall confirm the Transaction agreed to on December 1, 2011 between The Borough of Butler ("Party A") and PSEG Energy Resources and Trade LLC ("Party B") regarding the sale/purchase of the Product under the terms and conditions as follows:

Seller: PSEG Energy Resources and Trade LLC

Buyer: The Borough of Butler

Product:

Into _____, Seller's Daily Choice

Firm (LD) Energy

Firm (No Force Majeure)

System Firm

(Specify System: _____)

Unit Firm

(Specify Unit(s): _____)

Other _____

Transmission Contingency (If not marked, no transmission contingency)

| | | |
|---|---------------------------------|--------------------------------|
| <input type="checkbox"/> FT-Contract Path Contingency | <input type="checkbox"/> Seller | <input type="checkbox"/> Buyer |
|---|---------------------------------|--------------------------------|

| | | |
|--|---------------------------------|--------------------------------|
| <input type="checkbox"/> FT-Delivery Point Contingency | <input type="checkbox"/> Seller | <input type="checkbox"/> Buyer |
|--|---------------------------------|--------------------------------|

| | | |
|--|---------------------------------|--------------------------------|
| <input type="checkbox"/> Transmission Contingent | <input type="checkbox"/> Seller | <input type="checkbox"/> Buyer |
|--|---------------------------------|--------------------------------|

Other transmission contingency

Contract Quantity: Shall mean the number of MWs specified for each hour during the Delivery Period specified on Schedule(s) A, B attached hereto and incorporated herein by reference.

Delivery Period: See Schedule(s) A, B

Delivery Point for wholesale energy block: JCPL Zone P Node ID 51295

Schedule A Contract Price: \$54.97/MWh

Schedule B Contract Price: \$58.30/MWh

Special Conditions: None

Scheduling: Seller shall schedule delivery of the Contract Quantity at the Delivery Point to occur during the Delivery Period on the relevant Delivery Day, via the PJM Interconnection, L.L.C. ("PJM") Day-Ahead eSchedule.

"7x24 Delivery Day" means each 24-hour period of on-peak hours and off-peak hours beginning with the hour ending 0100 Eastern Prevailing Time ("EPT") through and including hour ending 2400 EPT Monday through Sunday.

Market Rules: Except as otherwise provided herein or in the Master Power Purchase and Sale Agreement dated October 28, 2011 between Party A and Party B ("Master Agreement"), all product or market related terms capitalized but not defined herein shall have the meaning given such terms from time to time pursuant to PJM tariffs, operating procedures, manuals, and related documents, as amended from time to time (or any successor thereto), as applicable.

This confirmation letter is being provided pursuant to and in accordance with the Master Agreement, and constitutes part of and is subject to the terms and provisions thereof. Terms used but not defined herein shall have the meanings ascribed to them in the Master Agreement.

[Party A]
The Borough of Butler

Name: Jim Lampmann
Title: REGISTRATION ADMINISTRATION
Phone No: 973-838-6565
Fax: 973-838-3762

Jim Lampmann

[Party B] 4
PSEG Energy Resources ~~and~~ Trade LLC

Name: D. J. [Signature]
Title: VICE PRESIDENT
Phone No: 973-430-8666
Fax: 973-643-8385

gjs 12/5/11 BRP
v-c 12/2/11 [Signature]

Schedule A
Contract Quantity for Wholesale Blocks of Energy
2014 - 2015

| | Jun 14 | Jul 14 | Aug 14 | Sept 14 | Oct 14 | Nov 14 | Dec 14 | Jan 15 | Feb 15 | Mar 15 | Apr 15 | May 15 |
|-----------------------|-----------|-----------|-----------|------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| On- Peak Hours | 16.1 | 19.9 | 17.9 | 14.2 | 11.9 | 12.4 | 14.5 | 14.3 | 13.6 | 11.9 | 11.8 | 12.1 |
| Off- Peak Hours | 11.7 | 14.3 | 12.4 | 10.8 | 9.3 | 9.8 | 11.7 | 12.0 | 11.1 | 9.5 | 9.3 | 9.5 |

Schedule B
Contract Quantity for Wholesale Blocks of Energy
2015 - 2016

| | Jun 15 | Jul 15 | Aug 15 | Sept 15 | Oct 15 | Nov 15 | Dec 15 | Jan 16 | Feb 16 | Mar 16 | Apr 16 | May 16 |
|-----------------------|-----------|-----------|-----------|------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| On- Peak Hours | 8.1 | 9.8 | 10.9 | 7.1 | 5.9 | 6.2 | 7.3 | 7.2 | 6.8 | 6.0 | 5.9 | 6.1 |
| Off- Peak Hours | 5.8 | 7.2 | 7.1 | 5.4 | 4.7 | 4.9 | 5.9 | 6.0 | 5.6 | 4.8 | 4.7 | 4.8 |

**MASTER POWER PURCHASE AND SALE AGREEMENT
CONFIRMATION LETTER [8607320]**

This confirmation letter shall confirm the Transaction agreed to on January 5, 2012 between The Borough of Butler ("Party A") and Exelon Generation Company, LLC ("Party B") regarding the sale/purchase of the Product under the terms and conditions as follows:

Seller: Exelon Generation Company, LLC

Buyer: The Borough of Butler

Product:

- Into _____, Seller's Daily Choice
- Firm (LD) Energy
- Firm (No Force Majeure)
- System Firm
(Specify System: _____)
- Unit Firm
(Specify Unit(s): _____)
- Other _____
- Transmission Contingency (If not marked, no transmission contingency)
 - FT-Contract Path Contingency Seller Buyer
 - FT-Delivery Point Contingency Seller Buyer
 - Transmission Contingent Seller Buyer
 - Other transmission contingency

Contract Quantity: Shall mean the number of MWs specified for each hour during the Delivery Period specified on Schedule(s) A attached hereto and incorporated herein by reference.

Delivery Period: See Schedule(s) A

Delivery Point for wholesale energy block: JCPL Zone P Node ID 51295

Schedule A Contract Price: \$49.97/MWh

Special Conditions: None

Scheduling: Seller shall schedule delivery of the Contract Quantity at the Delivery Point to occur during the Delivery Period on the relevant Delivery Day, via the PJM Interconnection, L.L.C. ("PJM") Day-Ahead eSchedule.


"7x24 Delivery Day" means each 24-hour period of on-peak hours and off-peak hours beginning with the hour ending 0100 Eastern Prevailing Time ("EPT") through and including hour ending 2400 EPT Monday through Sunday.

Market Rules: Except as otherwise provided herein or in the Master Power Purchase and Sale Agreement dated October 4, 2011 between Party A and Party B ("Master Agreement"), all product or market related terms capitalized but not defined herein shall have the meaning given such terms from time to time pursuant to PJM tariffs, operating procedures, manuals, and related documents, as amended from time to time (or any successor thereto), as applicable.

This confirmation letter is being provided pursuant to and in accordance with the Master Agreement, and constitutes part of and is subject to the terms and provisions thereof. Terms used but not defined herein shall have the meanings ascribed to them in the Master Agreement.

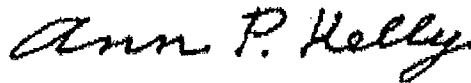
[Party A]

The Borough of Butler

Name: 
Title: Jim Champman BORO ADMIN.
Phone No: 973-838-6565
Fax: 973-838-3762

[Party B]

Exelon Generation Company, LLC



Ann P. Kelly
Risk Controller

Schedule A
Contract Quantity for Wholesale Blocks of Energy
2015 - 2016

| | Jun 15 | Jul 15 | Aug 15 | Sept 15 | Oct 15 | Nov 15 | Dec 15 | Jan 16 | Feb 16 | Mar 16 | Apr 16 | May 16 |
|-----------------------|-----------|-----------|-----------|------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| On- Peak Hours | 8.1 | 9.8 | 10.9 | 7.1 | 5.9 | 6.2 | 7.3 | 7.2 | 6.8 | 6.0 | 5.9 | 6.1 |
| Off- Peak Hours | 5.8 | 7.2 | 7.1 | 5.4 | 4.7 | 4.9 | 5.9 | 6.0 | 5.6 | 4.8 | 4.7 | 4.8 |

MASTER POWER PURCHASE AND SALE AGREEMENT CONFIRMATION LETTER

This confirmation letter shall confirm the Transaction agreed to on February 1, 2012 between Borough of Butler ("Party A") and PSEG Energy Resources & Trade LLC ("Party B") regarding the sale/purchase of the Product under the terms and conditions as follows:

Seller: PSEG Energy Resources & Trade LLC

Buyer: Borough of Butler

Product:

- Into _____, Seller's Daily Choice
- Firm (LD) Energy
- Firm (No Force Majeure)
- System Firm
(Specify System: _____)
- Unit Firm
(Specify Unit(s): _____)
- Other _____
- Transmission Contingency (If not marked, no transmission contingency)
 - FT-Contract Path Contingency Seller Buyer
 - FT-Delivery Point Contingency Seller Buyer
 - Transmission Contingent Seller Buyer
 - Other transmission contingency

Contract Quantity: Shall mean the number of MWs specified for each hour during the Delivery Period specified on Schedule A, attached hereto and incorporated herein by reference.

Delivery Period: See Schedule(s) A

Delivery Point for wholesale energy block: **JCPL Zone P Node ID 51295**

Schedule A Contract Price: \$47.04 \$/MWh

Special Conditions: None

Scheduling: Seller shall schedule delivery of the Contract Quantity at the Delivery Point to occur during the Delivery Period on the relevant Delivery Day, via the PJM Interconnection, L.L.C. ("PJM") Day-Ahead eSchedule.

"On-Peak Hours" shall cover the periods from the hour ending 0800 until the hour ending 2300 EPT on Mondays through Fridays, except holidays as defined by the North American Electric Reliability Corporation or any successor organization thereto.

"Off-Peak Hours" shall cover the periods from the hour ending at midnight until the hour ending at 0700 EPT on Mondays through Fridays and all hours on Saturdays, Sundays, and holidays as defined by the North American Electric Reliability Corporation or any successor organization thereto.

Market Rules: Except as otherwise provided herein or in the Master Power Purchase and Sale Agreement dated October 28, 2011 between Party A and Party B ("Master Agreement"), all product or market related terms capitalized but not defined herein shall have the meaning given such terms from time to time pursuant to PJM tariffs, operating procedures, manuals, and related documents, as amended from time to time (or any successor thereto), as applicable.

This confirmation letter is being provided pursuant to and in accordance with the Master Agreement, and constitutes part of and is subject to the terms and provisions thereof. Terms used but not defined herein shall have the meanings ascribed to them in the Master Agreement.

[Party A]

[Party B]

Borough of Butler

PSEG Energy Resources & Trade LLC

Jim Lampmann
Name: *Jim Lampmann* *2/2/12*
Title: *BOROUGH ADMINISTRATOR*
Phone No: *973-838-6565*
Fax: *973-838-3762*

Name: *Jim Gas*
Title: *PRESIDENT*
Phone No: *973-430-7660*
Fax: *973-643-8385*

296
2/2/12
KDK 2/2/12

JAG
2/2/12

Schedule A
Contract Quantity for Wholesale Blocks of Energy
2015 - 2016

| | Jun 15 | Jul 15 | Aug 15 | Sept 15 | Oct 15 | Nov 15 | Dec 15 | Jan 16 | Feb 16 | Mar 16 | Apr 16 | May 16 |
|-----------------------|-------------------|-------------------|-------------------|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| On- Peak Hours | 8.0 | 10.1 | 7.0 | 7.1 | 6.0 | 6.2 | 7.2 | 7.1 | 6.8 | 5.9 | 5.9 | 6.0 |
| Off- Peak Hours | 5.9 | 7.1 | 5.3 | 5.4 | 4.6 | 4.9 | 5.8 | 6.0 | 5.5 | 4.7 | 4.6 | 4.7 |

“On-Peak Hours” means the periods from the hour ending 0800 until the hour ending 2300 EPT on Mondays through Fridays, excluding NERC Holidays.

“NERC Holiday” means a holiday as defined by the North American Electric Reliability Corporation or any successor organization thereto.

“Off-Peak Hours” means the periods from the hour ending at midnight until the hour ending at 0700 EPT on Mondays through Fridays and all hours on Saturdays, Sundays, and NERC Holidays.

**MASTER POWER PURCHASE AND SALE AGREEMENT
CONFIRMATION LETTER**

This confirmation letter shall confirm the Transaction agreed to on June 28, 2012 between Borough of Butler ("Party A") and PPL EnergyPlus, LLC ("Party B") regarding the sale/purchase of the Product under the terms and conditions as follows:

Seller: PPL EnergyPlus, LLC

Buyer: Borough of Butler

Product:

- Into _____, Seller's Daily Choice
- Firm (LD) Energy
- Firm (No Force Majeure)
- System Firm
(Specify System: _____)
- Unit Firm
(Specify Unit(s): _____)
- Other _____
- Transmission Contingency (If not marked, no transmission contingency)
 - FT-Contract Path Contingency Seller Buyer
 - FT-Delivery Point Contingency Seller Buyer
 - Transmission Contingent Seller Buyer
 - Other transmission contingency

Contract Quantity: Shall mean the number of MWs specified for each hour during the Delivery Period specified on Schedule A, attached hereto and incorporated herein by reference.

Delivery Period: See Schedule(s) A

Delivery Point for wholesale energy block: JCPL Zone P Node ID 51295

Schedule A Contract Price: \$49.10/MWh

June 28, 2012 Confirmation Letter
Page 2

Special Conditions: None

Scheduling: Seller shall schedule delivery of the Contract Quantity at the Delivery Point to occur during the Delivery Period on the relevant Delivery Day, via the PJM Interconnection, L.L.C. ("PJM") Day-Ahead eSchedule.

"On-Peak Hours" shall cover the periods from the hour ending 0800 until the hour ending 2300 EPT on Mondays through Fridays, except holidays as defined by the North American Electric Reliability Corporation or any successor organization thereto.

"Off-Peak Hours" shall cover the periods from the hour ending at midnight until the hour ending at 0700 EPT on Mondays through Fridays and all hours on Saturdays, Sundays, and holidays as defined by the North American Electric Reliability Corporation or any successor organization thereto.

Market Rules: Except as otherwise provided herein or in the Master Power Purchase and Sale Agreement dated October 4, 2011 between Party A and Party B ("Master Agreement"), all product or market related terms capitalized but not defined herein shall have the meaning given such terms from time to time pursuant to PJM tariffs, operating procedures, manuals, and related documents, as amended from time to time (or any successor thereto), as applicable.

This confirmation letter is being provided pursuant to and in accordance with the Master Agreement, and constitutes part of and is subject to the terms and provisions thereof. Terms used but not defined herein shall have the meanings ascribed to them in the Master Agreement.

[Party A]

Borough of Butler

Name: Jim Lambmann

Title: Borough Administrator

Phone No: 973-838-6565

Fax: 973-838-3762

[Party B]

PPL EnergyPlus, LLC

Name: Angela Creo

Title: Trading Controls Analyst

Phone No: 610-774-2813

Fax: 610-774-7413

Angela Creo
Trading Controls Analyst
610-774-2813
610-774-7413

June 28, 2012 Confirmation Letter
Page 3

Schedule A

Contract Quantity for Wholesale Blocks of Energy
2016 - 2017

| Delivery Period | Jun 16 | Jul 16 | Aug 16 | Sept 16 | Oct 16 | Nov 16 | Dec 16 | Jan 17 | Feb 17 | Mar 17 | Apr 17 | May 17 |
|-----------------|--------|--------|--------|---------|--------|--------|--------|--------|--------|--------|--------|--------|
| On-Peak Hours | 8.1 | 9.8 | 10.9 | 7.1 | 5.9 | 6.2 | 7.3 | 7.2 | 6.8 | 6.0 | 5.9 | 6.1 |
| Off-Peak Hours | 5.8 | 7.2 | 7.1 | 5.4 | 4.7 | 4.9 | 5.9 | 6.0 | 5.6 | 4.8 | 4.7 | 4.8 |

**MASTER POWER PURCHASE AND SALE AGREEMENT
CONFIRMATION LETTER**

This confirmation letter shall confirm the Transaction agreed to on September 24, 2012 between Borough of Butler ("Party A") and PPL EnergyPlus LLC ("Party B") regarding the sale/purchase of the Product under the terms and conditions as follows:

Seller: PPL EnergyPlus LLC ✓

Buyer: Borough of Butler ✓

Product:

- Into _____, Seller's Daily Choice
- Firm (LD) Energy
- Firm (No Force Majeure)
- System Firm
(Specify System: _____)
- Unit Firm
(Specify Unit(s): _____)
- Other _____
- Transmission Contingency (If not marked, no transmission contingency)
 - FT-Contract Path Contingency Seller Buyer
 - FT-Delivery Point Contingency Seller Buyer
 - Transmission Contingent Seller Buyer
 - Other transmission contingency

Contract Quantity: Shall mean the number of MWs specified for each hour during the Delivery Period specified on Schedule A, attached hereto and incorporated herein by reference.

Delivery Period: See Schedule(s) A

Delivery Point for wholesale energy block: JCPL Zone P Node ID 51295 ✓

Schedule A Contract Price: \$48.55/MWh ✓

September 24, 2012 Confirmation Letter
Page 2

Special Conditions: None

Scheduling: Seller shall schedule delivery of the Contract Quantity at the Delivery Point to occur during the Delivery Period on the relevant Delivery Day, via the PJM Interconnection, L.L.C. ("PJM") Day-Ahead eSchedule.

"On-Peak Hours" shall cover the periods from the hour ending 0800 until the hour ending 2300 EPT on Mondays through Fridays, except holidays as defined by the North American Electric Reliability Corporation or any successor organization thereto.

"Off-Peak Hours" shall cover the periods from the hour ending at midnight until the hour ending at 0700 EPT on Mondays through Fridays and all hours on Saturdays, Sundays, and holidays as defined by the North American Electric Reliability Corporation or any successor organization thereto.

Market Rules: Except as otherwise provided herein or in the Master Power Purchase and Sale Agreement dated October 4, 2011 between Party A and Party B ("Master Agreement"), all product or market related terms capitalized but not defined herein shall have the meaning given such terms from time to time pursuant to PJM tariffs, operating procedures, manuals, and related documents, as amended from time to time (or any successor thereto), as applicable.

This confirmation letter is being provided pursuant to and in accordance with the Master Agreement, and constitutes part of and is subject to the terms and provisions thereof. Terms used but not defined herein shall have the meanings ascribed to them in the Master Agreement.

[Party A]

Borough of Butler Jim Lampmann
Name: Jim Lampmann
Title: Buyer
Phone No: 973-838-6565
Fax: 973-838-2762

[Party B]

PPL EnergyPlus LLC
Name: Tiffany Olsson
Title: Trading Controls Analyst
Phone No: 610-774-7019
Fax: 610-774-7413

Tiffany Olsson
Trading Controls Analyst
610-774-7019
Fax: 610-774-7413

September 24, 2012 Confirmation Letter
Page 3

Schedule A

Contract Quantity for Wholesale Blocks of Energy
2016 - 2017

| Delivery Period | Jun 16 | Jul 16 | Aug 16 | Sept 16 | Oct 16 | Nov 16 | Dec 16 | Jan 17 | Feb 17 | Mar 17 | Apr 17 | May 17 |
|-----------------|--------|--------|--------|---------|--------|--------|--------|--------|--------|--------|--------|--------|
| On-Peak Hours | √8.1 | √9.8 | √10.9 | √7.1 | √5.9 | √6.2 | √7.3 | √7.2 | √6.8 | √6.0 | √5.9 | √6.1 |
| Off-Peak Hours | √5.8 | √7.2 | √7.1 | √5.4 | √4.7 | √4.9 | √5.9 | √6.0 | √5.6 | √4.8 | √4.7 | √4.8 |

**MASTER POWER PURCHASE AND SALE AGREEMENT
CONFIRMATION LETTER**

This confirmation letter shall confirm the Transaction agreed to on September 4, 2013 between The Borough of Butler ("Party A") and Nextera Energy Power Marketing, LLC ("Party B") regarding the sale/purchase of the Product under the terms and conditions as follows:

Seller: Nextera Energy Power Marketing, LLC

Buyer: The Borough of Butler

Product:

- Into _____, Seller's Daily Choice
- Firm (LD) Energy
- Firm (No Force Majeure)
- System Firm
(Specify System: _____)
- Unit Firm
(Specify Unit(s): _____)
- Other _____
- Transmission Contingency (If not marked, no transmission contingency)
 - FT-Contract Path Contingency Seller Buyer
 - FT-Delivery Point Contingency Seller Buyer
 - Transmission Contingent Seller Buyer
 - Other transmission contingency

Contract Quantity: Shall mean the number of MWs specified for each hour during the Delivery Period specified on Schedule A, attached hereto and incorporated herein by reference.

Delivery Period: See Schedule(s) A

Delivery Point for wholesale energy block: JCPL Zone P Node ID 51295

Schedule A Contract Price: \$43.34/MWh

September 4, 2013 Confirmation Letter

Page 2

Special Conditions: None

Scheduling: Seller shall schedule delivery of the Contract Quantity at the Delivery Point to occur during the Delivery Period on the relevant Delivery Day, via the PJM Interconnection, L.L.C. ("PJM") Day-Ahead InSchedule.

"On-Peak Hours" shall cover the periods from the hour ending 0800 until the hour ending 2300 EPT on Mondays through Fridays, except holidays as defined by the North American Electric Reliability Corporation or any successor organization thereto.

"Off-Peak Hours" shall cover the periods from the hour ending at midnight until the hour ending at 0700 EPT on Mondays through Fridays and all hours on Saturdays, Sundays, and holidays as defined by the North American Electric Reliability Corporation or any successor organization thereto.

Market Rules: Except as otherwise provided herein or in the Master Power Purchase and Sale Agreement dated October 4, 2011 between Party A and Party B ("Master Agreement"), all product or market related terms capitalized but not defined herein shall have the meaning given such terms from time to time pursuant to PJM tariffs, operating procedures, manuals, and related documents, as amended from time to time (or any successor thereto), as applicable.

This confirmation letter is being provided pursuant to and in accordance with the Master Agreement, and constitutes part of and is subject to the terms and provisions thereof. Terms used but not defined herein shall have the meanings ascribed to them in the Master Agreement.

[Party A]

The Borough of Butler

Name: James Lampmann
Title: Borough Administrator
Phone No: 973-838-6565
Fax: 973-838-3762

James Lampmann

[Party B]

Nextera Energy Power Marketing, LLC

Name: Carolina Handal
Title: Associate Trading Risk Analyst
Phone No: 561-304-6181 (o)
Fax: 561-626-7517

NEPM# 1228815
1228808



September 4, 2013 Confirmation Letter

Page 3

Schedule A
Contract Quantity for Wholesale Blocks of Energy
2016 - 2017

| Delivery Period | Jun 16 | Jul 16 | Aug 16 | Sept 16 | Oct 16 | Nov 16 | Dec 16 | Jan 17 | Feb 17 | Mar 17 | Apr 17 | May 17 |
|-----------------|--------|--------|--------|---------|--------|--------|--------|--------|--------|--------|--------|--------|
| On-Peak Hours | 8.0 | 10.1 | 7.0 | 7.1 | 6.0 | 6.2 | 7.2 | 7.1 | 6.8 | 5.9 | 5.9 | 6.0 |
| Off-Peak Hours | 5.9 | 7.1 | 5.3 | 5.4 | 4.6 | 4.9 | 5.8 | 6.0 | 5.5 | 4.7 | 4.6 | 4.7 |

Schedule J

Borough of Butler Electric Utility
Summary of Purchased Power Costs
for the Year Ended December 31, 2015

| | Cost System Wide | % of Sales Outside of Butler | Cost Outside of Butler |
|-----------|---------------------------------|---|---------------------------------------|
| January | \$ 1,211,661 | 69.14% | \$ 837,683 |
| February | 1,143,900 | 68.64% | 785,145 |
| March | 1,089,286 | 68.06% | 741,343 |
| April | 972,488 | 68.09% | 662,195 |
| May | 1,102,661 | 68.87% | 759,423 |
| June | 1,210,923 | 70.38% | 852,248 |
| July | 1,459,858 | 70.22% | 1,025,083 |
| August | 1,383,364 | 70.26% | 971,909 |
| September | 1,195,908 | 69.49% | 830,980 |
| October | 1,004,646 | 69.14% | 694,602 |
| November | 998,968 | 69.44% | 693,635 |
| December | 1,127,081 | 68.93% | 776,930 |
| | <u>\$ 13,900,744</u> | | <u>\$ 9,631,175</u> |

Borough of Butler Electric Utility
Purchased Power Costs
Year Ended December 31, 2015

| Month | Number of Days in | Total Metered Energy | NYPA Energy | Net Metered Energy | Purchase Guarantees | | | Excess Purchases / (Sales) | Metered energy | |
|-----------|-------------------|----------------------|-----------------------|------------------------|---------------------|-------------------|-------------------|----------------------------|--------------------|-----------------|
| | | | | | PSEG | Exelon | PSERT | | | |
| January | 31 | 14,964,617 | 968,803 | 13,995,814 | 9,700,800 | 4,867,200 | | (572,186) | Exelon (1/1-5/31) | \$0.05497 (KWh) |
| February | 28 | 13,938,610 | 816,072 | 13,122,538 | 8,259,200 | 4,147,200 | | 716,138 | Exelon (1/1-5/31) | \$0.05956 (KWh) |
| March | 31 | 13,559,488 | 896,870 | 12,662,618 | 7,903,300 | 3,988,800 | | 770,518 | PSEG (6/1-12/31) | \$0.05830 (KWh) |
| April | 30 | 11,297,220 | 762,166 | 10,535,054 | 7,576,000 | 3,806,400 | | (847,346) | Exelon (6/1-12/31) | \$0.04997 (KWh) |
| May | 31 | 13,951,081 | 833,864 | 13,117,217 | 7,900,000 | 3,987,200 | | 1,230,017 | PSERT (6/1-12/31) | \$0.04704 (KWh) |
| June | 30 | 15,510,546 | 653,394 | 14,857,152 | 4,985,600 | 4,985,600 | 4,987,200 | (101,248) | | |
| July | 31 | 18,995,677 | 689,524 | 18,306,153 | 6,313,600 | 6,313,600 | 6,386,400 | (707,447) | | |
| August | 31 | 18,574,973 | 827,634 | 17,747,339 | 6,559,200 | 6,559,200 | 4,514,400 | 114,539 | | |
| September | 30 | 15,437,561 | 796,530 | 14,641,031 | 4,459,200 | 4,459,200 | 4,459,200 | 1,263,431 | | |
| October | 31 | 12,007,628 | 893,400 | 11,114,228 | 3,919,200 | 3,919,200 | 3,915,200 | (639,372) | | |
| November | 30 | 12,062,798 | 923,685 | 11,139,113 | 3,948,900 | 3,948,900 | 3,948,900 | (707,587) | | |
| December | 31 | 13,242,823 | 973,953 | 12,268,870 | 4,882,400 | 4,882,400 | 4,808,000 | (2,303,930) | | |
| | | <u>173,543,022</u> | <u>10,035,895,000</u> | <u>163,507,127,000</u> | <u>76,407,400</u> | <u>55,864,900</u> | <u>33,019,300</u> | | | |

| Month | Metered Energy | | | Locational Reliability Charges | Network Integration Transmission Service Charges | Other Charges* Credits | Excess Purchases / (Sales) | APN Fee | Misc. Adjustments | Subtotal | PASNY | Total Purchased Power Costs | |
|-----------|-----------------------|-----------------------|-----------------------|--------------------------------|--|------------------------|----------------------------|---------------|---------------------|----------------|--------------------|-----------------------------|------------------------|
| | PSERT | PSEG | Exelon | | | | | | | | | | |
| January | | \$533,252.98 | \$289,890.43 | \$242,490.68 | \$56,344.98 | \$63,570.65 | | \$4,600.00 | | \$1,190,149.72 | \$21,510.96 | \$1,211,660.68 | |
| February | | \$454,008.22 | \$247,007.23 | \$219,023.84 | \$50,892.24 | \$142,082.89 | | \$4,600.00 | (\$0.01) | \$1,117,614.42 | \$26,285.59 | \$1,143,900.01 | |
| March | | \$434,444.40 | \$237,572.93 | \$242,490.68 | \$56,344.98 | \$77,785.17 | | \$4,600.00 | | \$1,053,238.16 | \$36,047.45 | \$1,089,285.61 | |
| April | | \$416,452.72 | \$226,709.18 | \$234,668.40 | \$54,527.40 | \$11,244.18 | | \$4,600.00 | \$0.01 | \$948,201.89 | \$24,286.12 | \$972,488.01 | |
| May | | \$434,263.00 | \$237,477.63 | \$242,490.68 | \$56,344.98 | \$110,133.34 | | \$4,600.00 | | \$1,085,309.63 | \$17,351.01 | \$1,102,660.64 | |
| June | \$234,597.89 | \$290,660.48 | \$249,130.43 | \$281,625.30 | \$54,527.40 | \$73,797.30 | | \$4,850.00 | | \$1,189,188.80 | \$21,734.22 | \$1,210,923.02 | |
| July | \$300,416.26 | \$368,082.88 | \$315,490.59 | \$291,012.81 | \$56,344.98 | \$103,603.57 | | \$4,850.00 | | \$1,439,801.09 | \$20,056.68 | \$1,459,857.77 | |
| August | \$212,357.38 | \$382,401.36 | \$327,763.22 | \$291,012.81 | \$56,344.98 | \$86,204.76 | | \$4,850.00 | \$0.01 | \$1,360,934.52 | \$22,429.68 | \$1,383,364.20 | |
| September | \$209,760.77 | \$259,971.36 | \$222,826.22 | \$281,625.30 | \$54,527.40 | \$140,208.26 | | \$4,850.00 | | \$1,173,769.31 | \$22,139.07 | \$1,195,908.38 | |
| October | \$184,171.01 | \$228,489.36 | \$195,842.42 | \$291,012.81 | \$56,344.98 | \$21,924.67 | | \$4,850.00 | \$0.01 | \$982,635.26 | \$22,011.21 | \$1,004,646.47 | |
| November | \$185,756.26 | \$230,220.87 | \$197,326.53 | \$281,625.30 | \$54,527.40 | \$22,671.42 | | \$4,850.00 | | \$976,977.78 | \$21,990.68 | \$998,968.46 | |
| December | \$226,168.32 | \$284,643.92 | \$243,973.53 | \$291,012.81 | \$56,344.98 | (\$6,359.94) | | \$4,850.00 | | \$1,100,633.62 | \$26,446.89 | \$1,127,080.51 | |
| | <u>\$1,553,227.87</u> | <u>\$4,316,891.55</u> | <u>\$2,991,010.37</u> | <u>\$0.00</u> | <u>\$3,190,091.42</u> | <u>\$0.00</u> | <u>\$663,416.70</u> | <u>\$0.00</u> | <u>\$846,866.27</u> | <u>\$0.00</u> | <u>\$56,950.00</u> | <u>\$0.00</u> | <u>\$13,618,454.20</u> |

Other Charges*
Schedule 1A
Schedule 9
Expansion Recovery Charge
Generation Deactivation Charge

Schedule K

Schedule K

Borough of Butler Electric Utility
Gross Operating Billings
For Customers Outside of The Borough of Butler
For The Year Ended December 31, 2015

| | Total Billed |
|---------------|----------------------|
| Base | \$ 4,456,782 |
| Sales tax | 1,065,459 |
| L.E.A.C.: | |
| Fuel Recovery | 10,800,237 |
| Total | \$ 16,322,478 |

Projected Gross Operating Billings
For Customers Outside of The Borough of Butler
For The Year Ended December 31, 2016

| | |
|--|-----------------------|
| Base | \$ 4,456,782 |
| Sales tax | 821,741 |
| L.E.A.C.: | |
| Fuel Recovery | 7,282,381 |
| Total | \$ 12,560,904 |
| Projected Decrease from 2015 | \$ (3,761,574) |
| Projected Percentage Decrease from 2015 | -23.05% |
| Projected growth factor | 3.1009% |

Schedule L

Borough of Butler Electric Utility
Impact On A 1,000 KWH Residential User
Outside of the Borough of Butler

| | <u>Rates</u> | <u>Amounts for Service Rendered</u> | | <u>Decrease</u> | |
|---------------|--------------|-------------------------------------|--------------------|-------------------|-------------------|
| | | <u>1/1/2016</u> | <u>4/1/2016</u> | <u>Amount</u> | <u>Percentage</u> |
| Base charge: | | | | | |
| 0-15 KWH | \$3.98 | \$ 3.98 | \$ 3.98 | | |
| 16-600 KWH | \$0.039919 | 23.35 | 23.35 | | |
| 600-1,000 KWH | \$0.031831 | 12.73 | 12.73 | | |
| LEAC (1) | | 82.56 | 58.10 | | |
| | | 122.63 | 98.16 | | |
| Sales tax | 7.00% | 8.58 | 6.87 | | |
| | | <u>\$ 131.21</u> | <u>\$ 105.03</u> | <u>\$ (26.18)</u> | <u>-19.95%</u> |
| (1) LEAC rate | | <u>\$ 0.082562</u> | <u>\$ 0.058098</u> | | |

Schedule M

PSEG Energy Resources & Trade, LLC
 80 Park Plaza, Newark, NJ 07102-4192
 MAILING ADDRESS / P.O. Box 570, T19, Newark, NJ 07101
 tel: 973.430.7000



Energy Resources & Trade LLC

Invoice Number: 00VA7
 Invoice Date: 02/06/2015
 Payment Date: 02/20/2015

Borough of Butler, NJ
 One Ace Road
 Butler, NJ 07405

Account Number : 00439

===== PHYSICAL ELECTRIC SETTLEMENT FOR THE MONTH OF Jan15 =====

| Trade Date | Ticket# | Price | Volume | Market | Location | Amount |
|----------------|---------|----------|-----------|--------|----------|---------------|
| 11/20/2014 | CKP709 | \$ 71.50 | -1,488.00 | PJMDAY | JCPL | \$ 106,392.00 |
| 12/01/2011 | CIV643 | \$ 54.97 | -9,700.80 | BGS | BTLR | \$ 533,252.98 |
| -11,188.80MWHs | | | | | | \$639,644.98 |

| | |
|---|---------------|
| Invoice Adjustments | 0.00 |
| TOTAL PAYMENT DUE PSEG ER&T / (Borough of Butler, NJ) : | \$ 639,644.98 |

For questions regarding this invoice, please contact
 ER&T Settlements
 ERTSettlements@pseg.com
 Fax: 973-623-0328
 S.Mathay 973-430-6182
 W.Mayer 973-430-6344
 D. Lameira 973-430-7050
 V.Pitch 973-430-5051

WIRE: JP MORGAN CHASE.
 ABA#: 021000021
 A/C#: 9102641827
 Ref: PSEG Energy Resources & Trading LLC

PSEG Energy Resources & Trade, LLC
80 Park Plaza, Newark, NJ 07102-4192
MAILING ADDRESS / P.O. Box 570, T19, Newark, NJ 07101
tel: 973.430.7000



Energy Resources & Trade LLC

Invoice Number: 00VGE
Invoice Date: 04/10/2015
Payment Date: 04/20/2015

Borough of Butler, NJ
One Ace Road
Butler, NJ 07405

Account Number : 00439

===== PHYSICAL ELECTRIC SETTLEMENT FOR THE MONTH OF Mar15 =====

| Trade Date | Ticket# | Price | Volume | Market | Location | Amount |
|------------|---------|----------|-----------|--------|----------|---------------|
| 12/01/2011 | CIV643 | \$ 54.97 | -7,903.30 | BGS | BTLR | \$ 434,444.40 |
| | | | | | | \$434,444.40 |
| | | | | | | 0.00 |

Invoice Adjustments

TOTAL PAYMENT DUE PSEG ER&T / (Borough of Butler, NJ) :

0.00
\$ 434,444.40

For questions regarding this invoice, please contact
ER&T Settlements
ERTSettlements@pseg.com
Fax: 973-623-0328
S.Mathay 973-430-6182
W.Mayer 973-430-6344
D. Lameira 973-430-7050
V.Pitch 973-430-5051

WIRE: JP MORGAN CHASE.
ABA#: 021000021
A/C#: 9102641827
Ref: PSEG Energy Resources & Trading LLC

PSEG Energy Resources & Trade, LLC
 80 Park Plaza, Newark, NJ 07102-4192
 MAILING ADDRESS / P.O. Box 570, T19, Newark, NJ 07101
 tel: 973.430.7000



Energy Resources & Trade LLC

Invoice Number: 00VLB
 Invoice Date: 05/07/2015
 Payment Date: 05/20/2015

Borough of Butler, NJ
 One Ace Road
 Butler, NJ 07405

Account Number : 00439

===== PHYSICAL ELECTRIC SETTLEMENT FOR THE MONTH OF Apr15 =====

| Trade Date | Ticket# | Price | Volume | Market | Location | Amount |
|------------|---------|----------|---------------|--------|----------|---------------|
| 12/01/2011 | CIV643 | \$ 54.97 | -7,576.00 | BGS | BTLR | \$ 416,452.72 |
| | | | | | | \$416,452.72 |
| | | | -7,576.00MWHs | | | |

Invoice Adjustments 0.00
 TOTAL PAYMENT DUE PSEG ER&T / (Borough of Butler, NJ) : \$ 416,452.72

For questions regarding this invoice, please contact
 ER&T Settlements
 ERTSettlements@pseg.com
 Fax: 973-623-0328
 S.Mathay 973-430-6182
 W.Mayer 973-430-6344
 D. Lameira 973-430-7050
 V.Pitch 973-430-5051

WIRE: JP MORGAN CHASE.
 ABA#: 021000021
 A/C#: 9102641827
 Ref: PSEG Energy Resources & Trading LLC

PSEG Energy Resources & Trade, LLC
 80 Park Plaza, Newark, NJ 07102-4192
 MAILING ADDRESS / P.O. Box 570, T19, Newark, NJ 07101
 tel: 973.430.7000



Energy Resources & Trade LLC

Invoice Number: 00VPE
 Invoice Date: 06/08/2015
 Payment Date: 06/22/2015

Borough of Butler, NJ
 One Ace Road
 Butler, NJ 07405

Account Number : 00439

===== PHYSICAL ELECTRIC SETTLEMENT FOR THE MONTH OF May15 =====

| Trade Date | Ticket# | Price | Volume | Market | Location | Amount |
|---------------|---------|----------|-----------|--------|----------|---------------|
| 12/01/2011 | CIV643 | \$ 54.97 | -7,900.00 | BGS | BTLR | \$ 434,263.00 |
| | | | | | | \$434,263.00 |
| -7,900.00MWHs | | | | | | |

Invoice Adjustments 0.00
 TOTAL PAYMENT DUE PSEG ER&T / (Borough of Butler, NJ) : \$ 434,263.00

For questions regarding this invoice, please contact
 ER&T Settlements
 ERTSettlements@pseg.com
 Fax: 973-623-0328
 S.Mathay 973-430-6182
 W.Mayer 973-430-6344
 D. Lameira 973-430-7050
 V.Pitch 973-430-5051

WIRE: JP MORGAN CHASE.
 ABA#: 021000021
 A/C#: 9102641827
 Ref: PSEG Energy Resources & Trading LLC

PSEG Energy Resources & Trade, LLC
80 Park Plaza, Newark, NJ 07102-4192
MAILING ADDRESS / P.O. Box 570, T19, Newark, NJ 07101
tel: 973.430.7000



Energy Resources & Trade LLC

Invoice Number: 00VR6
Invoice Date: 07/09/2015
Payment Date: 07/20/2015

Borough of Butler, NJ
One Ace Road
Butler, NJ 07405

Account Number : 00439

===== PHYSICAL ELECTRIC SETTLEMENT FOR THE MONTH OF Jun15 =====

| Trade Date | Ticket# | Price | Volume | Market | Location | Amount |
|---|---------|----------|-----------|--------|----------|---------------|
| 02/01/2012 | BXE626 | \$ 47.04 | -4,987.20 | BGS | BTLR | \$ 234,597.89 |
| 12/01/2011 | BWQ843 | \$ 58.30 | -4,985.60 | BGS | BTLR | \$ 290,660.48 |
| | | | | | | <hr/> |
| | | | | | | -9,972.80MWHs |
| | | | | | | \$525,258.37 |
| Invoice Adjustments | | | | | | 0.00 |
| TOTAL PAYMENT DUE PSEG ER&T / (Borough of Butler, NJ) : | | | | | | \$ 525,258.37 |

For questions regarding this invoice, please contact
ER&T Settlements
ERTSettlements@pseg.com
Fax: 973-623-0328
S.Mathay 973-430-6182
W.Mayer 973-430-6344
D. Lameira 973-430-7050
V.Pitch 973-430-5051

WIRE: JP MORGAN CHASE.
ABA#: 021000021
A/C#: 9102641827
Ref: PSEG Energy Resources & Trading LLC

PSEG Energy Resources & Trade, LLC
 80 Park Plaza, Newark, NJ 07102-4192
 MAILING ADDRESS / P.O. Box 570, T19, Newark, NJ 07101
 tel: 973.430.7000



Energy Resources & Trade LLC

Invoice Number: 00VU8
 Invoice Date: 08/10/2015
 Payment Date: 08/20/2015

Borough of Butler, NJ
 One Ace Road
 Butler, NJ 07405

Account Number : 00439

===== PHYSICAL ELECTRIC SETTLEMENT FOR THE MONTH OF Jul15 =====

| Trade Date | Ticket# | Price | Volume | Market | Location | Amount |
|----------------|---------|----------|-----------|--------|----------|---------------|
| 02/01/2012 | BXE626 | \$ 47.04 | -6,386.40 | BGS | BTLR | \$ 300,416.26 |
| 12/01/2011 | BWQ843 | \$ 58.30 | -6,313.60 | BGS | BTLR | \$ 368,082.88 |
| -12,700.00MWHs | | | | | | \$668,499.14 |

Invoice Adjustments 0.00
 TOTAL PAYMENT DUE PSEG ER&T / (Borough of Butler, NJ) : \$ 668,499.14

For questions regarding this invoice, please contact
 ER&T Settlements
 ERTSettlements@pseg.com
 Fax: 973-623-0328
 S.Mathay 973-430-6182
 W.Mayer 973-430-6344
 D. Lameira 973-430-7050
 V.Pitch 973-430-5051

WIRE: JP MORGAN CHASE.
 ABA#: 021000021
 A/C#: 9102641827
 Ref: PSEG Energy Resources & Trading LLC

PSEG Energy Resources & Trade, LLC
 80 Park Plaza, Newark, NJ 07102-4192
 MAILING ADDRESS / P.O. Box 570, T19, Newark, NJ 07101
 tel: 973.430.7000



Energy Resources & Trade LLC

Invoice Number: 00VXL
 Invoice Date: 09/09/2015
 Payment Date: 09/21/2015

Borough of Butler, NJ
 One Ace Road
 Butler, NJ 07405

Account Number : 00439

===== PHYSICAL ELECTRIC SETTLEMENT FOR THE MONTH OF Aug15 =====

| Trade Date | Ticket# | Price | Volume | Market | Location | Amount |
|----------------|---------|----------|-----------|--------|----------|---------------|
| 02/01/2012 | BXE626 | \$ 47.04 | -4,514.40 | BGS | BTLR | \$ 212,357.38 |
| 12/01/2011 | BWQ843 | \$ 58.30 | -6,559.20 | BGS | BTLR | \$ 382,401.36 |
| -11,073.60MWHs | | | | | | \$594,758.74 |

Invoice Adjustments 0.00
 TOTAL PAYMENT DUE PSEG ER&T / (Borough of Butler, NJ) : \$ 594,758.74

For questions regarding this invoice, please contact
 ER&T Settlements
 ERTSettlements@pseg.com
 Fax: 973-623-0328
 S.Mathay 973-430-6182
 W.Mayer 973-430-6344
 D. Lameira 973-430-7050
 V.Pitch 973-430-5051

WIRE: JP MORGAN CHASE.
 ABA#: 021000021
 A/C#: 9102641827
 Ref: PSEG Energy Resources & Trading LLC

PSEG Energy Resources & Trade, LLC
 80 Park Plaza, Newark, NJ 07102-4192
 MAILING ADDRESS / P.O. Box 570, T19, Newark, NJ 07101
 tel: 973.430.7000



Energy Resources & Trade LLC

Invoice Number: 00W0S
 Invoice Date: 10/08/2015
 Payment Date: 10/20/2015

Borough of Butler, NJ
 One Ace Road
 Butler, NJ 07405

Account Number : 00439

===== PHYSICAL ELECTRIC SETTLEMENT FOR THE MONTH OF Sep15 =====

| Trade Date | Ticket# | Price | Volume | Market | Location | Amount |
|---------------|---------|----------|-----------|--------|----------|---------------|
| 02/01/2012 | BXE626 | \$ 47.04 | -4,459.20 | BGS | BTLR | \$ 209,760.77 |
| 12/01/2011 | BWQ843 | \$ 58.30 | -4,459.20 | BGS | BTLR | \$ 259,971.36 |
| -8,918.40MWHs | | | | | | \$469,732.13 |

Invoice Adjustments 0.00
 TOTAL PAYMENT DUE PSEG ER&T / (Borough of Butler, NJ) : \$ 469,732.13

For questions regarding this invoice, please contact
 ER&T Settlements
 ERTSettlements@pseg.com
 Fax: 973-623-0328
 S.Mathay 973-430-6182
 W.Mayer 973-430-6344
 D. Lameira 973-430-7050
 V.Pitch 973-430-5051

WIRE: JP MORGAN CHASE.
 ABA#: 021000021
 A/C#: 9102641827
 Ref: PSEG Energy Resources & Trading LLC

PSEG Energy Resources & Trade, LLC
 80 Park Plaza, Newark, NJ 07102-4192
 MAILING ADDRESS / P.O. Box 570, T19, Newark, NJ 07101
 tel: 973.430.7000



Energy Resources & Trade LLC

Invoice Number: 00W3R
 Invoice Date: 11/09/2015
 Payment Date: 11/20/2015

Borough of Butler, NJ
 One Ace Road
 Butler, NJ 07405

Account Number : 00439

===== PHYSICAL ELECTRIC SETTLEMENT FOR THE MONTH OF Oct15 =====

| Trade Date | Ticket# | Price | Volume | Market | Location | Amount |
|---------------|---------|----------|-----------|--------|----------|---------------|
| 02/01/2012 | BXE626 | \$ 47.04 | -3,915.20 | BGS | BTLR | \$ 184,171.01 |
| 12/01/2011 | BWQ843 | \$ 58.30 | -3,919.20 | BGS | BTLR | \$ 228,489.36 |
| -7,834.40MWHs | | | | | | \$412,660.37 |

Invoice Adjustments 0.00
 TOTAL PAYMENT DUE PSEG ER&T / (Borough of Butler, NJ) : \$ 412,660.37

For questions regarding this invoice, please contact
 ER&T Settlements
 ERTSettlements@pseg.com
 Fax: 973-623-0328
 S.Mathay 973-430-6182
 W.Mayer 973-430-6344
 D. Lameira 973-430-7050
 V.Pitch 973-430-5051

WIRE: JP MORGAN CHASE.
 ABA#: 021000021
 A/C#: 9102641827
 Ref: PSEG Energy Resources & Trading LLC

PSEG Energy Resources & Trade, LLC
 80 Park Plaza, Newark, NJ 07102-4192
 MAILING ADDRESS / P.O. Box 570, T19, Newark, NJ 07101
 tel: 973.430.7000



Energy Resources & Trade LLC

Invoice Number: 00W6U
 Invoice Date: 12/08/2015
 Payment Date: 12/21/2015

Borough of Butler, NJ
 One Ace Road
 Butler, NJ 07405

Account Number : 00439

===== PHYSICAL ELECTRIC SETTLEMENT FOR THE MONTH OF Nov15 =====

| Trade Date | Ticket# | Price | Volume | Market | Location | Amount |
|---|---------|----------|-----------|--------|----------|---------------|
| 02/01/2012 | BXE626 | \$ 47.04 | -3,948.90 | BGS | BTLR | \$ 185,756.26 |
| 12/01/2011 | BWQ843 | \$ 58.30 | -3,948.90 | BGS | BTLR | \$ 230,220.87 |
| | | | | | | \$415,977.13 |
| -7,897.80MWHs | | | | | | |
| Invoice Adjustments | | | | | | 0.00 |
| TOTAL PAYMENT DUE PSEG ER&T / (Borough of Butler, NJ) : | | | | | | \$ 415,977.13 |

For questions regarding this invoice, please contact
 ER&T Settlements
 ERTSettlements@pseg.com
 Fax: 973-623-0328
 S.Mathay 973-430-6182
 W.Mayer 973-430-6344
 D. Lameira 973-430-7050
 V.Pitch 973-430-5051

WIRE: JP MORGAN CHASE.
 ABA#: 021000021
 A/C#: 9102641827
 Ref: PSEG Energy Resources & Trading LLC

PSEG Energy Resources & Trade, LLC
80 Park Plaza, Newark, NJ 07102-4192
MAILING ADDRESS / P.O. Box 570, T19, Newark, NJ 07101
tel: 973.430.7000



Energy Resources & Trade LLC

Invoice Number: 00WA7
Invoice Date: 01/07/2016
Payment Date: 01/20/2016

Borough of Butler, NJ
One Ace Road
Butler, NJ 07405

Account Number : 00439

===== PHYSICAL ELECTRIC SETTLEMENT FOR THE MONTH OF Dec15 =====

| Trade Date | Ticket# | Price | Volume | Market | Location | Amount |
|---|---------|----------|---------------|--------|----------|---------------|
| 02/01/2012 | BXE626 | \$ 47.04 | -4,808.00 | BGS | BTLR | \$ 226,168.32 |
| 12/01/2011 | BWQ843 | \$ 58.30 | -4,882.40 | BGS | BTLR | \$ 284,643.92 |
| | | | -9,690.40MWHs | | | \$510,812.24 |
| Invoice Adjustments | | | | | | 0.00 |
| TOTAL PAYMENT DUE PSEG ER&T / (Borough of Butler, NJ) : | | | | | | \$ 510,812.24 |

For questions regarding this invoice, please contact
ER&T Settlements
ERTSettlements@pseg.com
Fax: 973-623-0328
S.Mathay 973-430-6182
W.Mayer 973-430-6344
D. Lameira 973-430-7050
V.Pitch 973-430-5051

WIRE: JP MORGAN CHASE.
ABA#: 021000021
A/C#: 9102641827
Ref: PSEG Energy Resources & Trading LLC



From: EXELON GENERATION COMPANY, LLC
100 CONSTELLATION WAY
SUITE 500

BALTIMORE, MD 21202



Rep Name: Jain, Rohini
Phone:
Fax:

Customer: BOROUGH OF BUTLER
1 ACE ROAD

BUTLER, NJ 07405

Rep Name:
Phone:
Fax:

Statement ID: BUTLER-00142A
Payment Due Date: 20-Feb-2015
Total Amount Due: 289,890.43 USD

Trade Summary

| Description | Trade Type | Quantity | Amount |
|------------------|------------|-----------|------------|
| Power / Physical | Sell | -2,448.00 | 145,802.88 |
| Power / Physical | Sell | -2,419.20 | 144,087.55 |

Payment Instructions

By wire transfer in immediately available federal funds.

Bank: M&T BANK **ABA No.:** 022000046 **Beneficiary:** EXELON GENERATION COMPANY LLC **Acct No.:** 0019190078

Note: This invoice is based upon best available information. If your remittance amount will be different from the invoiced amount, please contact the undersigned prior to payment date.



From: EXELON GENERATION COMPANY, LLC
100 CONSTELLATION WAY
SUITE 500

BALTIMORE, MD 21202



Rep Name: Jain, Rohini
Phone:
Fax:

Customer: BOROUGH OF BUTLER
1 ACE ROAD

BUTLER, NJ 07405

Rep Name:
Phone:
Fax:

Statement ID: BUTLER-00143A
Payment Due Date: 20-Mar-2015
Total Amount Due: 247,007.23 USD

Trade Summary

| Description | Trade Type | Quantity | Amount |
|------------------|------------|-----------|------------|
| Power / Physical | Sell | -2,176.00 | 129,602.56 |
| Power / Physical | Sell | -1,971.20 | 117,404.67 |

Payment Instructions

By wire transfer in immediately available federal funds.

Bank: M&T BANK ABA No.: 022000046 **Beneficiary:** EXELON GENERATION COMPANY LLC **Acct No.:** 0019190078

Note: This invoice is based upon best available information. If your remittance amount will be different from the invoiced amount, please contact the undersigned prior to payment date.

From: EXELON GENERATION COMPANY, LLC
100 CONSTELLATION WAY
SUITE 500

BALTIMORE , MD 21202



Rep Name:Jain, Rohini
Phone:
Fax:

Customer: BOROUGH OF BUTLER
1 ACE ROAD

BUTLER , NJ 07405

Rep Name:
Phone:
Fax:

Statement ID: BUTLER-00144A
Payment Due Date:20-Apr-2015
Total Amount Due: 237,572.93 USD

Trade Summary

| Description | Trade Type | Quantity | Amount |
|------------------|------------|-----------|------------|
| Power / Physical | Sell | -2,112.00 | 125,790.72 |
| Power / Physical | Sell | -1,876.80 | 111,782.21 |

Payment Instructions

By wire transfer in immediately available federal funds.

Bank: M&T BANK **ABA No.:** 022000046 **Beneficiary:** EXELON GENERATION COMPANY LLC **Acct No.:** 0019190078

Note: This invoice is based upon best available information. If your remittance amount will be different from the invoiced amount, please contact the undersigned prior to payment date.

From: EXELON GENERATION COMPANY, LLC
100 CONSTELLATION WAY
SUITE 500

BALTIMORE , MD 21202



Rep Name: Kim, Jiyeon
Phone: 610-765-6760
Fax:

Customer: BOROUGH OF BUTLER
1 ACE ROAD

BUTLER , NJ 07405

Rep Name:
Phone:
Fax:

Statement ID: BUTLER-00145A
Payment Due Date: 20-May-2015
Total Amount Due: 226,709.19 USD

Trade Summary

| Description | Trade Type | Quantity | Amount |
|------------------|------------|-----------|------------|
| Power / Physical | Sell | -2,076.80 | 123,694.21 |
| Power / Physical | Sell | -1,729.60 | 103,014.98 |

Payment Instructions

By wire transfer in immediately available federal funds.

Bank: M&T BANK **ABA No.:** 022000046 **Beneficiary:** EXELON GENERATION COMPANY LLC **Acct No.:** 0019190078

Note: This invoice is based upon best available information. If your remittance amount will be different from the invoiced amount, please contact the undersigned prior to payment date.

From: EXELON GENERATION COMPANY, LLC
100 CONSTELLATION WAY
SUITE 500

BALTIMORE, MD 21202



Rep Name: Kim, Jiyeon
Phone: 610-765-6760
Fax:

Customer: BOROUGH OF BUTLER
1 ACE ROAD

BUTLER, NJ 07405

Rep Name:
Phone:
Fax:

Statement ID: BUTLER-00147A
Payment Due Date: 22-Jun-2015
Total Amount Due: 237,477.63 USD

Trade Summary

| Description | Trade Type | Quantity | Amount |
|------------------|------------|-----------|------------|
| Power / Physical | Sell | -2,035.20 | 121,216.51 |
| Power / Physical | Sell | -1,952.00 | 116,261.12 |

Payment Instructions

By wire transfer in immediately available federal funds.

Bank: M&T ABA 022000046 **Beneficiary:** EXELON GENERATION COMPANY LLC **Acct No.:** 0019190078
BANK **No.:**

Note: This invoice is based upon best available information. If your remittance amount will be different from the invoiced amount, please contact the undersigned prior to payment date.

From: EXELON GENERATION COMPANY, LLC
100 CONSTELLATION WAY
SUITE 500

BALTIMORE , MD 21202



Rep Name: Kim, Jiyeon
Phone: 610-765-6760
Fax:

Customer: BOROUGH OF BUTLER
1 ACE ROAD

BUTLER , NJ 07405

Rep Name:
Phone:
Fax:

Statement ID: BUTLER-00148A
Payment Due Date: 20-Jul-2015
Total Amount Due: 249,130.43 USD

Trade Summary

| Description | Trade Type | Quantity | Amount |
|------------------|------------|-----------|------------|
| Power / Physical | Sell | -2,851.20 | 142,474.46 |
| Power / Physical | Sell | -2,134.40 | 106,655.97 |

Payment Instructions

By wire transfer in immediately available federal funds.

Bank: M&T BANK **ABA No.:** 022000046 **Beneficiary:** EXELON GENERATION COMPANY LLC **Acct No.:** 0019190078

Note: This invoice is based upon best available information. If your remittance amount will be different from the invoiced amount, please contact the undersigned prior to payment date.

From: EXELON GENERATION COMPANY, LLC
100 CONSTELLATION WAY
SUITE 500
BALTIMORE, MD 21202



Rep Name: Judge, Larysa
Phone:
Fax:

Customer: BOROUGH OF BUTLER
1 ACE ROAD
BUTLER, NJ 07405

Rep Name: BRIAN VAYADA
Phone: 610-372-8500
Fax:

Statement ID: BUTLER-00149A
Payment Due Date: 20-Aug-2015
Total Amount Due: 315,490.59 USD

Trade Summary

| Description | Trade Type | Quantity | Amount |
|------------------|------------|-----------|------------|
| Power / Physical | Sell | -3,606.40 | 180,211.81 |
| Power / Physical | Sell | -2,707.20 | 135,278.78 |

Payment Instructions

By wire transfer in immediately available federal funds.

Bank: M&T BANK **ABA No.:** 022000046 **Beneficiary:** EXELON GENERATION COMPANY LLC **Acct No.:** 0019190078

Note: This invoice is based upon best available information. If your remittance amount will be different from the invoiced amount, please contact the undersigned prior to payment date.

From: EXELON GENERATION COMPANY, LLC
100 CONSTELLATION WAY
SUITE 500
BALTIMORE , MD 21202



Rep Name: Judge, Larysa
Phone: 410-470-5250
Fax:

Customer: BOROUGH OF BUTLER
1 ACE ROAD
BUTLER , NJ 07405

Rep Name: BRIAN VAYADA
Phone: 610-372-8500
Fax:

Statement ID: BUTLER-00151A
Payment Due Date: 21-Sep-2015
Total Amount Due: 327,763.23 USD

Trade Summary

| Description | Trade Type | Quantity | Amount |
|------------------|------------|-----------|------------|
| Power / Physical | Sell | -6,559.20 | 327,763.23 |

Payment Instructions

By wire transfer in immediately available federal funds.

Bank: M&T BANK **ABA No.:** 022000046 **Beneficiary:** EXELON GENERATION COMPANY LLC **Acct No.:** 0019190078

Note: This invoice is based upon best available information. If your remittance amount will be different from the invoiced amount, please contact the undersigned prior to payment date.

From: EXELON GENERATION COMPANY, LLC
100 CONSTELLATION WAY
SUITE 500
BALTIMORE, MD 21202



Rep Name: Judge, Larysa
Phone: 410-470-5250
Fax:

Customer: BOROUGH OF BUTLER
1 ACE ROAD
BUTLER, NJ 07405

Rep Name: BRIAN VAYADA
Phone: 610-372-8500
Fax:

Statement ID: BUTLER-00152A
Payment Due Date: 20-Oct-2015
Total Amount Due: 222,826.22 USD

Trade Summary

| Description | Trade Type | Quantity | Amount |
|------------------|------------|-----------|------------|
| Power / Physical | Sell | -2,385.60 | 119,208.43 |
| Power / Physical | Sell | -2,073.60 | 103,617.79 |

Payment Instructions

By wire transfer in immediately available federal funds.

Bank: M&T BANK ABA No.: 022000046 Beneficiary: EXELON GENERATION COMPANY LLC Acct No.: 0019190078

Note: This invoice is based upon best available information. If your remittance amount will be different from the invoiced amount, please contact the undersigned prior to payment date.

From: EXELON GENERATION COMPANY, LLC
100 CONSTELLATION WAY
SUITE 500
BALTIMORE, MD 21202



Rep Name: Judge, Larysa
Phone: 410-470-5250
Fax:

Customer: BOROUGH OF BUTLER
1 ACE ROAD
BUTLER, NJ 07405

Rep Name: BRIAN VAYADA
Phone: 610-372-8500
Fax:

Statement ID: BUTLER-00153A
Payment Due Date: 20-Nov-2015
Total Amount Due: 195,842.43 USD

Trade Summary

| Description | Trade Type | Quantity | Amount |
|------------------|------------|-----------|------------|
| Power / Physical | Sell | -2,076.80 | 103,777.70 |
| Power / Physical | Sell | -1,842.40 | 92,064.73 |

Payment Instructions

By wire transfer in immediately available federal funds.

Bank: M&T BANK **ABA No.:** 022000046 **Beneficiary:** EXELON GENERATION COMPANY LLC **Acct No.:** 0019190078

Note: This invoice is based upon best available information. If your remittance amount will be different from the invoiced amount, please contact the undersigned prior to payment date.

From: EXELON GENERATION COMPANY, LLC
100 CONSTELLATION WAY
SUITE 500

BALTIMORE , MD 21202



Rep Name:Judge, Larysa
Phone: 410-470-5250
Fax:

Customer: BOROUGH OF BUTLER
1 ACE ROAD

BUTLER , NJ 07405

Rep Name:BRIAN VAYADA
Phone: 610-372-8500
Fax:

Statement ID: BUTLER-00155A
Payment Due Date:21-Dec-2015
Total Amount Due: 197,326.53 USD

Trade Summary

| Description | Trade Type | Quantity | Amount |
|------------------|------------|-----------|-----------|
| Power / Physical | Sell | -1,984.00 | 99,140.48 |
| Power / Physical | Sell | -1,964.90 | 98,186.05 |

Payment Instructions

By wire transfer in immediately available federal funds.

Bank: M&T BANK **ABA No.:** 022000046 **Beneficiary:** EXELON GENERATION COMPANY LLC **Acct No.:** 0019190078

Note: This invoice is based upon best available information. If your remittance amount will be different from the invoiced amount, please contact the undersigned prior to payment date.

From: EXELON GENERATION COMPANY, LLC
100 CONSTELLATION WAY
SUITE 500
BALTIMORE , MD 21202



Rep Name: Judge, Larysa
Phone: 410-470-5250
Fax:

Customer: BOROUGH OF BUTLER
1 ACE ROAD
BUTLER , NJ 07405

Rep Name: BRIAN VAYADA
Phone: 610-372-8500
Fax:

Statement ID: BUTLER-00156A
Payment Due Date: 20-Jan-2016
Total Amount Due: 243,973.53 USD

Trade Summary

| Description | Trade Type | Quantity | Amount |
|------------------|------------|-----------|------------|
| Power / Physical | Sell | -2,569.60 | 128,402.91 |
| Power / Physical | Sell | -2,312.80 | 115,570.62 |

Payment Instructions

By wire transfer in immediately available federal funds.

Bank: M&T BANK **ABA No.:** 022000046 **Beneficiary:** EXELON GENERATION COMPANY LLC **Acct No.:** 0019190078

Note: This invoice is based upon best available information. If your remittance amount will be different from the invoiced amount, please contact the undersigned prior to payment date.



PJM Settlement, Inc.
 955 Jefferson Avenue
 Valley Forge Corporate Center
 Norristown, PA 19403-2497

INVOICE NUMBER: 2015013121578
 CUSTOMER ACCOUNT: Borough of Butler, Butler Electric Division
 CUSTOMER IDENTIFIERS: BBTLR (21578)
 FINAL BILLING STATEMENT ISSUED: 02/06/2015 08:47:15
 BILLING PERIOD: 01/01/2015 to 01/31/2015

Monthly Billing Total: \$256,014.31
 Previous Weekly Billing Total: \$181,380.14

| Monthly Billing Statement Summary | Total |
|---|-------------|
| Total Net Charge. Please Pay This Amount. | \$74,634.17 |

TERMS: PAYABLE IN FULL BY 12:00 PM EPT ON 02/13/2015
 WIRE TRANSFER FUNDS TO: PJM SETTLEMENT, INC.
 PNC Bank, N.A.
 Pittsburgh, PA
 ABA NUMBER 031207607
 ACCOUNT NUMBER - 8026557495

FOR INQUIRIES CONTACT:
 PJM MEMBER RELATIONS (Banking / Payment): custsvc@pjm.com (866) 400-8980
 PJM MARKET SETTLEMENTS (Billing Line Items): mrkt_settlement_ops@pjm.com (866) 400-8980
 ADDITIONAL BILLING STATEMENT INFORMATION:

This cover page includes PJM Settlement, Inc. banking information that is NOT to be publicly shared. In order to reduce the risk of potential fraud, please redact any PJM Settlement banking information prior to including these billing statements in any public documents.

David Budney
 Manager, PJM Market Settlement Operations

INVOICE NUMBER: 2015022821578
CUSTOMER ACCOUNT: Borough of Butler, Butler Electric Division
CUSTOMER IDENTIFIERS: BBTLR (21578)
FINAL BILLING STATEMENT ISSUED: 03/06/2015 09:25:57
BILLING PERIOD: 02/01/2015 to 02/28/2015

Monthly Billing Total: \$315,902.97
Previous Weekly Billing Total: \$219,700.06

| Monthly Billing Statement Summary | Total |
|--|--------------------|
| Total Net Charge. Please Pay This Amount. | \$96,202.91 |

TERMS: PAYABLE IN FULL BY 12:00 PM EPT ON 03/13/2015
WIRE TRANSFER FUNDS TO: PJM SETTLEMENT, INC.
PNC Bank, N.A.
Pittsburgh, PA
ABA NUMBER 031207607

ACCOUNT NUMBER - 8026557495


FOR INQUIRIES CONTACT:

PJM MEMBER RELATIONS (Banking / Payment): custsvc@pjm.com (866) 400-8980

PJM MARKET SETTLEMENTS (Billing Line Items): mrkt_settlement_ops@pjm.com (866) 400-8980

ADDITIONAL BILLING STATEMENT INFORMATION:

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David Budney
Manager, PJM Market Settlement Operations



PJM Settlement, Inc.
 955 Jefferson Avenue
 Valley Forge Corporate Center
 Norristown, PA 19403-2497

INVOICE NUMBER: 2015033121578
CUSTOMER ACCOUNT: Borough of Butler, Butler Electric Division
CUSTOMER IDENTIFIERS: BBTLR (21578)
FINAL BILLING STATEMENT ISSUED: 04/07/2015 08:40:29
BILLING PERIOD: 03/01/2015 to 03/31/2015

Monthly Billing Total: \$376,620.83
Previous Weekly Billing Total: \$260,344.93

| Monthly Billing Statement Summary | Total |
|--|---------------------|
| Total Net Charge. Please Pay This Amount. | \$116,275.90 |

TERMS: PAYABLE IN FULL BY 12:00 PM EPT ON 04/10/2015
WIRE TRANSFER FUNDS TO: PJM SETTLEMENT, INC.
 PNC Bank, N.A.
 Pittsburgh, PA
 ABA NUMBER 031207607
 ACCOUNT NUMBER - 8026557495

FOR INQUIRIES CONTACT:

PJM MEMBER RELATIONS (Banking / Payment): custsvc@pjm.com (866) 400-8980

PJM MARKET SETTLEMENTS (Billing Line Items): mrkt_settlement_ops@pjm.com (866) 400-8980

ADDITIONAL BILLING STATEMENT INFORMATION:

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David Budney
 Manager, PJM Market Settlement Operations

INVOICE NUMBER: 2015043021578
CUSTOMER ACCOUNT: Borough of Butler, Butler Electric Division
CUSTOMER IDENTIFIERS: BBTLR (21578)
FINAL BILLING STATEMENT ISSUED: 05/07/2015 09:07:25
BILLING PERIOD: 04/01/2015 to 04/30/2015

Monthly Billing Total: \$300,439.98
Previous Weekly Billing Total: \$240,988.47

| Monthly Billing Statement Summary | Total |
|--|--------------------|
| Total Net Charge. Please Pay This Amount. | \$59,451.51 |

TERMS: PAYABLE IN FULL BY 12:00 PM EPT ON 05/15/2015
WIRE TRANSFER FUNDS TO: PJM SETTLEMENT, INC.
PNC Bank, N.A.
Pittsburgh, PA
ABA NUMBER 031207607

ACCOUNT NUMBER - 8026557495

FOR INQUIRIES CONTACT:

PJM MEMBER RELATIONS (Banking / Payment): custsvc@pjm.com (866) 400-8980

PJM MARKET SETTLEMENTS (Billing Line Items): mrkt_settlement_ops@pjm.com (866) 400-8980

ADDITIONAL BILLING STATEMENT INFORMATION:

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David Budney
Manager, PJM Market Settlement Operations

INVOICE NUMBER: 2015053121578
CUSTOMER ACCOUNT: Borough of Butler, Butler Electric Division
CUSTOMER IDENTIFIERS: BBTLR (21578)
FINAL BILLING STATEMENT ISSUED: 06/05/2015 12:24:35
BILLING PERIOD: 05/01/2015 to 05/31/2015

Monthly Billing Total: \$408,969.00
Previous Weekly Billing Total: \$278,803.51

| Monthly Billing Statement Summary | Total |
|--|---------------------|
| Total Net Charge. Please Pay This Amount. | \$130,165.49 |

TERMS: PAYABLE IN FULL BY 12:00 PM EPT ON 06/12/2015
WIRE TRANSFER FUNDS TO: PJM SETTLEMENT, INC.
PNC Bank, N.A.
Pittsburgh, PA
ABA NUMBER 031207607
ACCOUNT NUMBER - 8026557495

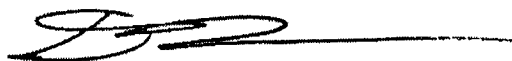
FOR INQUIRIES CONTACT:

PJM MEMBER RELATIONS (Banking / Payment): custsvc@pjm.com (866) 400-8980

PJM MARKET SETTLEMENTS (Billing Line Items): mrkt_settlement_ops@pjm.com (866) 400-8980

ADDITIONAL BILLING STATEMENT INFORMATION:

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David Budney
Manager, PJM Market Settlement Operations



PJM Settlement, Inc.
 955 Jefferson Avenue
 Valley Forge Corporate Center
 Norristown, PA 19403-2497

INVOICE NUMBER: 2015063021578
CUSTOMER ACCOUNT: Borough of Butler, Butler Electric Division
CUSTOMER IDENTIFIERS: BBTLR (21578)
FINAL BILLING STATEMENT ISSUED: 07/08/2015 09:03:00
BILLING PERIOD: 06/01/2015 to 06/30/2015

Monthly Billing Total: \$409,950.00
Previous Weekly Billing Total: \$280,455.45

| Monthly Billing Statement Summary | Total |
|--|---------------------|
| Total Net Charge. Please Pay This Amount. | \$129,494.55 |

TERMS: PAYABLE IN FULL BY 12:00 PM EPT ON 07/17/2015

WIRE TRANSFER FUNDS TO: PJM SETTLEMENT, INC.
 PNC Bank, N.A.
 Pittsburgh, PA
 ABA NUMBER 031207607

ACCOUNT NUMBER - 8026557495

FOR INQUIRIES CONTACT:

PJM MEMBER RELATIONS (Banking / Payment): custsvc@pjm.com (866) 400-8980

PJM MARKET SETTLEMENTS (Billing Line Items): mrkt_settlement_ops@pjm.com (866) 400-8980

ADDITIONAL BILLING STATEMENT INFORMATION:

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David Budney
 Manager, PJM Market Settlement Operations

INVOICE NUMBER: 2015073121578
CUSTOMER ACCOUNT: Borough of Butler, Butler Electric Division
CUSTOMER IDENTIFIERS: BBTLR (21578)
FINAL BILLING STATEMENT ISSUED: 08/07/2015 09:19:28
BILLING PERIOD: 07/01/2015 to 07/31/2015

Monthly Billing Total: \$450,961.36
Previous Weekly Billing Total: \$342,526.13

| Monthly Billing Statement Summary | Total |
|--|--------------|
| Total Net Charge. Please Pay This Amount. | \$108,435.23 |

TERMS: PAYABLE IN FULL BY 12:00 PM EPT ON 08/14/2015
WIRE TRANSFER FUNDS TO: PJM SETTLEMENT, INC.
PNC Bank, N.A.
Pittsburgh, PA
ABA NUMBER 031207607
ACCOUNT NUMBER - 8026557495

FOR INQUIRIES CONTACT:
PJM MEMBER RELATIONS (Banking / Payment): custsvc@pjm.com (866) 400-8980
PJM MARKET SETTLEMENTS (Billing Line Items): mrkt_settlement_ops@pjm.com (866) 400-8980
ADDITIONAL BILLING STATEMENT INFORMATION:

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David Budney
Manager, PJM Market Settlement Operations

INVOICE NUMBER: 2015083121578
CUSTOMER ACCOUNT: Borough of Butler, Butler Electric Division
CUSTOMER IDENTIFIERS: BBTLR (21578)
FINAL BILLING STATEMENT ISSUED: 09/08/2015 08:52:36
BILLING PERIOD: 08/01/2015 to 08/31/2015

Monthly Billing Total: \$433,562.55
Previous Weekly Billing Total: \$306,211.67

| Monthly Billing Statement Summary | Total |
|--|---------------------|
| Total Net Charge. Please Pay This Amount. | \$127,350.88 |

TERMS: PAYABLE IN FULL BY 12:00 PM EPT ON 09/11/2015
WIRE TRANSFER FUNDS TO: PJM SETTLEMENT, INC.
PNC Bank, N.A.
Pittsburgh, PA
ABA NUMBER 031207607
ACCOUNT NUMBER - 8026557495

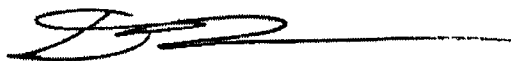
FOR INQUIRIES CONTACT:

PJM MEMBER RELATIONS (Banking / Payment): custsvc@pjm.com (866) 400-8980

PJM MARKET SETTLEMENTS (Billing Line Items): mrkt_settlement_ops@pjm.com (866) 400-8980

ADDITIONAL BILLING STATEMENT INFORMATION:

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David Budney
Manager, PJM Market Settlement Operations

INVOICE NUMBER: 2015093021578
CUSTOMER ACCOUNT: Borough of Butler, Butler Electric Division
CUSTOMER IDENTIFIERS: BBTLR (21578)
FINAL BILLING STATEMENT ISSUED: 10/07/2015 10:54:16
BILLING PERIOD: 09/01/2015 to 09/30/2015

Monthly Billing Total: \$476,360.96
Previous Weekly Billing Total: \$324,846.36

| Monthly Billing Statement Summary | Total |
|--|---------------------|
| Total Net Charge. Please Pay This Amount. | \$151,514.60 |

TERMS: PAYABLE IN FULL BY 12:00 PM EPT ON 10/16/2015
WIRE TRANSFER FUNDS TO: PJM SETTLEMENT, INC.
 PNC Bank, N.A.
 Pittsburgh, PA
 ABA NUMBER 031207607
 ACCOUNT NUMBER - 8026557495

FOR INQUIRIES CONTACT:

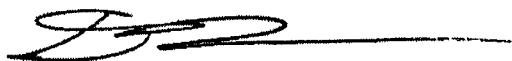
PJM MEMBER RELATIONS (Banking / Payment): custsvc@pjm.com (866) 400-8980

PJM MARKET SETTLEMENTS (Billing Line Items): mrkt_settlement_ops@pjm.com (866) 400-8980

ADDITIONAL BILLING STATEMENT INFORMATION:

Payment to all credited parties will be initiated by 05:00 PM EPT on the fourth business day following issuance of the invoice.

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David Budney
 Manager, PJM Market Settlement Operations

INVOICE NUMBER: 2015103121578
CUSTOMER ACCOUNT: Borough of Butler, Butler Electric Division
CUSTOMER IDENTIFIERS: BBTLR (21578)
FINAL BILLING STATEMENT ISSUED: 11/06/2015 09:28:16
BILLING PERIOD: 10/01/2015 to 10/31/2015

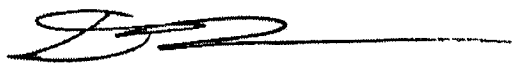
Monthly Billing Total: \$369,282.46
Previous Weekly Billing Total: \$279,962.55

| Monthly Billing Statement Summary | Total |
|--|--------------------|
| Total Net Charge. Please Pay This Amount. | \$89,319.91 |

TERMS: PAYABLE IN FULL BY 12:00 PM EPT ON 11/13/2015
WIRE TRANSFER FUNDS TO: PJM SETTLEMENT, INC.
PNC Bank, N.A.
Pittsburgh, PA
ABA NUMBER 031207607
ACCOUNT NUMBER - 8026557495

FOR INQUIRIES CONTACT:
PJM MEMBER RELATIONS (Banking / Payment): custsvc@pjm.com (866) 400-8980
PJM MARKET SETTLEMENTS (Billing Line Items): mrkt_settlement_ops@pjm.com (866) 400-8980
ADDITIONAL BILLING STATEMENT INFORMATION:

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David Budney
Manager, PJM Market Settlement Operations

INVOICE NUMBER: 2015113021578
CUSTOMER ACCOUNT: Borough of Butler, Butler Electric Division
CUSTOMER IDENTIFIERS: BBTLR (21578)
FINAL BILLING STATEMENT ISSUED: 12/07/2015 09:21:16
BILLING PERIOD: 11/01/2015 to 11/30/2015

Monthly Billing Total: \$358,824.12
Previous Weekly Billing Total: \$246,200.79

| Monthly Billing Statement Summary | Total |
|--|---------------------|
| Total Net Charge. Please Pay This Amount. | \$112,623.33 |

TERMS: PAYABLE IN FULL BY 12:00 PM EPT ON 12/11/2015
WIRE TRANSFER FUNDS TO: PJM SETTLEMENT, INC.
PNC Bank, N.A.
Pittsburgh, PA
ABA NUMBER 031207607

ACCOUNT NUMBER - 8026557495

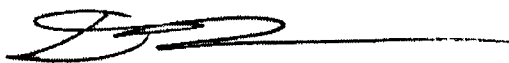
FOR INQUIRIES CONTACT:

PJM MEMBER RELATIONS (Banking / Payment): custsvc@pjm.com (866) 400-8980

PJM MARKET SETTLEMENTS (Billing Line Items): mrkt_settlement_ops@pjm.com (866) 400-8980

ADDITIONAL BILLING STATEMENT INFORMATION:

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David Budney
Manager, PJM Market Settlement Operations

INVOICE NUMBER: 2015123121578
CUSTOMER ACCOUNT: Borough of Butler, Butler Electric Division
CUSTOMER IDENTIFIERS: BBTLR (21578)
FINAL BILLING STATEMENT ISSUED: 01/08/2016 09:12:58
BILLING PERIOD: 12/01/2015 to 12/31/2015

Monthly Billing Total: \$340,997.85
Previous Weekly Billing Total: \$277,188.93

| Monthly Billing Statement Summary | Total |
|--|--------------------|
| Total Net Charge. Please Pay This Amount. | \$63,808.92 |

TERMS: PAYABLE IN FULL BY 12:00 PM EPT ON 01/15/2016

WIRE TRANSFER FUNDS TO: PJM SETTLEMENT, INC.
PNC Bank, N.A.
Pittsburgh, PA
ABA NUMBER 031207607

ACCOUNT NUMBER - 8026557495

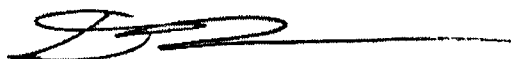
FOR INQUIRIES CONTACT:

PJM MEMBER RELATIONS (Banking / Payment): custsvc@pjm.com (866) 400-8980

PJM MARKET SETTLEMENTS (Billing Line Items): mrkt_settlement_ops@pjm.com (866) 400-8980

ADDITIONAL BILLING STATEMENT INFORMATION:

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David Budney
Manager, PJM Market Settlements

Make Checks Payable To:
PUBLIC POWER ASSOCIATION OF NEW JERSEY
 c/o Joe Isabella, Director
 Vineland Municipal Electric Utility
 P.O. Box 1508
 Vineland, NJ 08362-1508

Date: 02/12/15

James Lampmann
 Borough of Butler
 One Ace Road
 Butler, New Jersey 07405

Due Date: March 2, 2015

Proportionate share of the NYPA billing for demand, energy and transmission service to the New York/New Jersey border for the month of January 2015

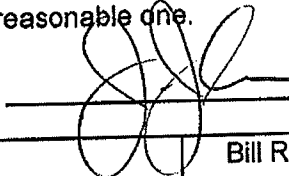
\$21,510.96

Amount due for services as per statements attached.

CLAIMANT'S CERTIFICATION AND DECLARATION

I do solemnly declare and certify under the penalties of the law that the within bill is correct in all its particulars; that the articles have been furnished or services rendered as stated therein; that no bonus has been given or received by any person or persons with the knowledge of this claimant in connection with the above claim, that the amount therein stated is justly due and owing; and that the amount is a reasonable one.

Date: 02/12/15



Executive Director

Approved by:

Bill Received and Checked.

(Date)

Signature

ACCOUNT OR APPROPRIATION CHARGED

| | | |
|--|--|--|
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OFFICER'S OR EMPLOYERS CERTIFICATION
 Having knowledge of the facts in the course of regular procedures, I certify that the materials and supplies have been received or the services rendered; said certification is based on delivery slips acknowledged by a municipal official or employee or other reasonable procedures.

Signature

Title or Position

Make Checks Payable To:
PUBLIC POWER ASSOCIATION OF NEW JERSEY
 c/o Joe Isabella, Director
 Vineland Municipal Electric Utility
 P.O. Box 1508
 Vineland, NJ 08362-1508

Date: 03/16/15

James Lampmann
 Borough of Butler
 One Ace Road
 Butler, New Jersey 07405

Due Date: April 1, 2015

Proportionate share of the NYPA billing for demand, energy and transmission service to the New York/New Jersey border for the month of February 2015

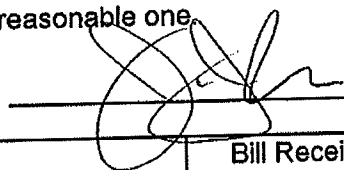
\$26,285.59

Amount due for services as per statements attached.

CLAIMANT'S CERTIFICATION AND DECLARATION

I do solemnly declare and certify under the penalties of the law that the within bill is correct in all its particulars; that the articles have been furnished or services rendered as stated therein; that no bonus has been given or received by any person or persons with the knowledge of this claimant in connection with the above claim, that the amount therein stated is justly due and owing; and that the amount is a reasonable one.

Date: 03/16/15



Executive Director

Approved by:

Bill Received and Checked.

(Date)

Signature

ACCOUNT OR APPROPRIATION CHARGED

| | | |
|--|--|--|
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OFFICER'S OR EMPLOYERS CERTIFICATION
 Having knowledge of the facts in the course of regular procedures, I certify that the materials and supplies have been received or the services rendered; said certification is based on delivery slips acknowledged by a municipal official or employee or other reasonable procedures.

Signature

Title or Position

Make Checks Payable To:
PUBLIC POWER ASSOCIATION OF NEW JERSEY
 c/o Joe Isabella, Director
 Vineland Municipal Electric Utility
 P.O. Box 1508
 Vineland, NJ 08362-1508

Date: 04/10/15

James Lampmann
 Borough of Butler
 One Ace Road
 Butler, Nev

Due Date: May 1, 2015

Proportionate share of the NYPA billing for demand, energy and transmission service to the New York/New Jersey border for the month of March 2015

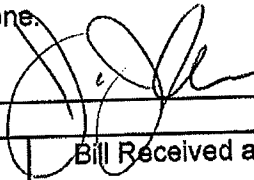
\$36,047.45

Amount due for services as per statements attached.

CLAIMANT'S CERTIFICATION AND DECLARATION

I do solemnly declare and certify under the penalties of the law that the within bill is correct in all its particulars; that the articles have been furnished or services rendered as stated therein; that no bonus has been given or received by any person or persons with the knowledge of this claimant in connection with the above claim, that the amount therein stated is justly due and owing; and that the amount is a reasonable one.

Date: 04/10/15



Executive Director

Approved by:

Bill Received and Checked.

(Date)

Signature

ACCOUNT OR APPROPRIATION CHARGED

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OFFICER'S OR EMPLOYERS CERTIFICATION
 Having knowledge of the facts in the course of regular procedures, I certify that the materials and supplies have been received or the services rendered; said certification is based on delivery slips acknowledged by a municipal official or employee or other reasonable procedures.

Signature

Title or Position

Make Checks Payable To:
PUBLIC POWER ASSOCIATION OF NEW JERSEY
 c/o Joe Isabella, Director
 Vineland Municipal Electric Utility
 P.O. Box 1508
 Vineland, NJ 08362-1508

Date: 05/12/15

James Lampmann
 Borough of Butler
 One Ace Road
 Butler, New Jersey 07405

Due Date: June 1, 2015

Proportionate share of the NYPA billing for demand, energy and transmission service to the New York/New Jersey border for the month of April 2015

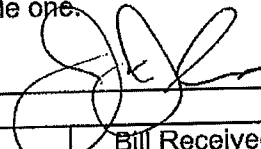
\$24,286.12

Amount due for services as per statements attached.

CLAIMANT'S CERTIFICATION AND DECLARATION

I do solemnly declare and certify under the penalties of the law that the within bill is correct in all its particulars; that the articles have been furnished or services rendered as stated therein; that no bonus has been given or received by any person or persons with the knowledge of this claimant in connection with the above claim, that the amount therein stated is justly due and owing; and that the amount is a reasonable one.

Date: 05/12/15



Executive Director

Approved by:

Bill Received and Checked.

(Date)

Signature

ACCOUNT OR APPROPRIATION CHARGED

OFFICER'S OR EMPLOYERS CERTIFICATION
 Having knowledge of the facts in the course of regular procedures, I certify that the materials and supplies have been received or the services rendered; said certification is based on delivery slips acknowledged by a municipal official or employee or other reasonable procedures.

Signature

Title or Position

Make Checks Payable To:
PUBLIC POWER ASSOCIATION OF NEW JERSEY
 c/o Joe Isabella, Director
 Vineland Municipal Electric Utility
 P.O. Box 1508
 Vineland, NJ 08362-1508

Date: 06/11/15

James Lampmann
 Borough of Butler
 One Ace Road
 Butler, New Jersey 07405

Due Date: July 2015

Proportionate share of the NYPA billing for demand, energy and transmission service to the New York/New Jersey border for the month of May 2015

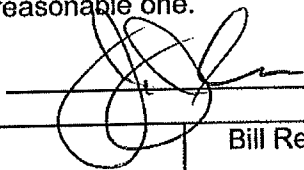
\$17,351.01

Amount due for services as per statements attached.

CLAIMANT'S CERTIFICATION AND DECLARATION

I do solemnly declare and certify under the penalties of the law that the within bill is correct in all its particulars; that the articles have been furnished or services rendered as stated therein; that no bonus has been given or received by any person or persons with the knowledge of this claimant in connection with the above claim, that the amount therein stated is justly due and owing; and that the amount is a reasonable one.

Date: 06/11/15



Executive Director

Approved by:

Bill Received and Checked.

(Date)

Signature

ACCOUNT OR APPROPRIATION CHARGED

OFFICER'S OR EMPLOYERS CERTIFICATION
 Having knowledge of the facts in the course of regular procedures, I certify that the materials and supplies have been received or the services rendered; said certification is based on delivery slips acknowledged by a municipal official or employee or other reasonable procedures.

Signature

Title or Position

Make Checks Payable To:
PUBLIC POWER ASSOCIATION OF NEW JERSEY
 c/o Joe Isabella, Director
 Vineland Municipal Electric Utility
 P.O. Box 1508
 Vineland, NJ 08362-1508

Date: 07/13/15

James Lampmann
 Borough of Butler
 One Ace Road
 Butler, New Jersey 07405

Due Date: August 3, 2015

Proportionate share of the NYPA billing for demand, energy and transmission service to the New York/New Jersey border for the month of June 2015

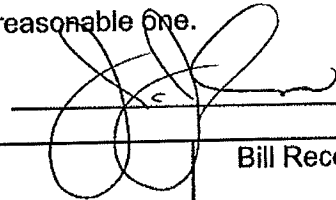
\$21,734.22

Amount due for services as per statements attached.

CLAIMANT'S CERTIFICATION AND DECLARATION

I do solemnly declare and certify under the penalties of the law that the within bill is correct in all its particulars; that the articles have been furnished or services rendered as stated therein; that no bonus has been given or received by any person or persons with the knowledge of this claimant in connection with the above claim, that the amount therein stated is justly due and owing; and that the amount is a reasonable one.

Date: 07/13/15



Executive Director

Approved by:

Bill Received and Checked.

(Date)

Signature

ACCOUNT OR APPROPRIATION CHARGED

OFFICER'S OR EMPLOYERS CERTIFICATION
 Having knowledge of the facts in the course of regular procedures, I certify that the materials and supplies have been received or the services rendered; said certification is based on delivery slips acknowledged by a municipal official or employee or other reasonable procedures.

Signature

Title or Position

Make Checks Payable To:
PUBLIC POWER ASSOCIATION OF NEW JERSEY
 c/o Joe Isabella, Director
 Vineland Municipal Electric Utility
 P.O. Box 1508
 Vineland, NJ 08362-1508

Date: 08/11/15

James Lampmann
 Borough of Butler
 One Ace Road
 Butler, New Jersey 07405

Due Date: September 1, 2015

Proportionate share of the NYPA billing for demand, energy and transmission service to the New York/New Jersey border for the month of July 215

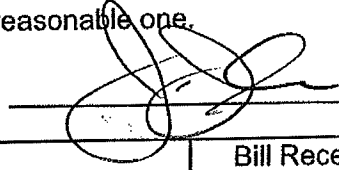
\$20,056.68

Amount due for services as per statements attached.

CLAIMANT'S CERTIFICATION AND DECLARATION

I do solemnly declare and certify under the penalties of the law that the within bill is correct in all its particulars; that the articles have been furnished or services rendered as stated therein; that no bonus has been given or received by any person or persons with the knowledge of this claimant in connection with the above claim, that the amount therein stated is justly due and owing; and that the amount is a reasonable one.

Date: 08/11/15



Executive Director

Approved by:

Bill Received and Checked.

(Date)

Signature

ACCOUNT OR APPROPRIATION CHARGED

OFFICER'S OR EMPLOYERS CERTIFICATION
 Having knowledge of the facts in the course of regular procedures, I certify that the materials and supplies have been received or the services rendered; said certification is based on delivery slips acknowledged by a municipal official or employee or other reasonable procedures.

Signature

Title or Position

Make Checks Payable To:
PUBLIC POWER ASSOCIATION OF NEW JERSEY
 c/o Joe Isabella, Director
 Vineland Municipal Electric Utility
 P.O. Box 1508
 Vineland, NJ 08362-1508

Date: 09/16/15

James Lampmann
 Borough of Butler
 One Ace Road
 Butler, New Jersey 07405

Due Date: October 1, 2015

Proportionate share of the NYPA billing for demand, energy and transmission service to the New York/New Jersey border for the month of August 2015

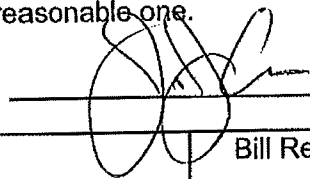
\$22,429.68

Amount due for services as per statements attached.

CLAIMANT'S CERTIFICATION AND DECLARATION

I do solemnly declare and certify under the penalties of the law that the within bill is correct in all its particulars; that the articles have been furnished or services rendered as stated therein; that no bonus has been given or received by any person or persons with the knowledge of this claimant in connection with the above claim, that the amount therein stated is justly due and owing; and that the amount is a reasonable one.

Date: 09/16/15



Executive Director

Approved by:

Bill Received and Checked.

(Date)

Signature

ACCOUNT OR APPROPRIATION CHARGED

OFFICER'S OR EMPLOYERS CERTIFICATION
 Having knowledge of the facts in the course of regular procedures, I certify that the materials and supplies have been received or the services rendered; said certification is based on delivery slips acknowledged by a municipal official or employee or other reasonable procedures.

Signature

Title or Position

Make Checks Payable To:
PUBLIC POWER ASSOCIATION OF NEW JERSEY
 c/o Joe Isabella, Director
 Vineland Municipal Electric Utility
 P.O. Box 1508
 Vineland, NJ 08362-1508

Date: 10/16/15

James Lampmann
 Borough of Butler
 One Ace Road
 Butler, New Jersey 07405

Due Date: November 2, 2015

Proportionate share of the NYPA billing for demand, energy and transmission service to the New York/New Jersey border for the month of September 2015

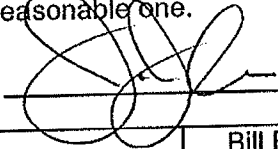
\$22,139.07

Amount due for services as per statements attached.

CLAIMANT'S CERTIFICATION AND DECLARATION

I do solemnly declare and certify under the penalties of the law that the within bill is correct in all its particulars; that the articles have been furnished or services rendered as stated therein; that no bonus has been given or received by any person or persons with the knowledge of this claimant in connection with the above claim, that the amount therein stated is justly due and owing; and that the amount is a reasonable one.

Date: 10/16/15



Executive Director

Approved by:

Bill Received and Checked.

(Date)

Signature

ACCOUNT OR APPROPRIATION CHARGED

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OFFICER'S OR EMPLOYERS CERTIFICATION
 Having knowledge of the facts in the course of regular procedures, I certify that the materials and supplies have been received or the services rendered; said certification is based on delivery slips acknowledged by a municipal official or employee or other reasonable procedures.

Signature

Title or Position

Make Checks Payable To:
PUBLIC POWER ASSOCIATION OF NEW JERSEY
 c/o Joe Isabella, Director
 Vineland Municipal Electric Utility
 P.O. Box 1508
 Vineland, NJ 08362-1508

Date: 11/16/15

James Lampmann
 Borough of Butler
 One Ace Road
 Butler, New Jersey 07405

Due Date: December 1, 2015

Proportionate share of the NYPA billing for demand, energy and transmission service to the New York/New Jersey border for the month of October 2015

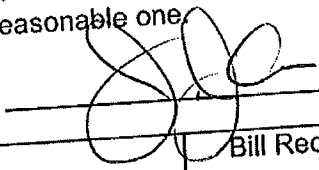
\$22,011.21

Amount due for services as per statements attached.

CLAIMANT'S CERTIFICATION AND DECLARATION

I do solemnly declare and certify under the penalties of the law that the within bill is correct in all its particulars; that the articles have been furnished or services rendered as stated therein; that no bonus has been given or received by any person or persons with the knowledge of this claimant in connection with the above claim, that the amount therein stated is justly due and owing; and that the amount is a reasonable one.

Date: 11/16/15



Executive Director

Approved by:

Bill Received and Checked.

ACCOUNT OR APPROPRIATION CHARGED

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(Date) _____ Signature

OFFICER'S OR EMPLOYERS CERTIFICATION
 Having knowledge of the facts in the course of regular procedures, I certify that the materials and supplies have been received or the services rendered; said certification is based on delivery slips acknowledged by a municipal official or employee or other reasonable procedures.

 Signature

 Title or Position

Make Checks Payable To:
PUBLIC POWER ASSOCIATION OF NEW JERSEY
 c/o Joë Isabella, Director
 Vineland Municipal Electric Utility
 P.O. Box 1508
 Vineland, NJ 08362-1508

Date: 12/16/15

James Lampmann
 Borough of Butler
 One Ace Road
 Butler, New Jersey 07405

Due Date: December 31, 2015

Proportionate share of the NYPA billing for demand, energy and transmission service to the New York/New Jersey border for the month of November 2015

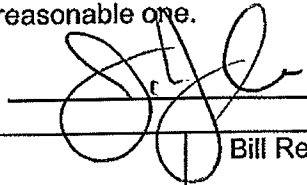
\$21,990.68

Amount due for services as per statements attached.

CLAIMANT'S CERTIFICATION AND DECLARATION

I do solemnly declare and certify under the penalties of the law that the within bill is correct in all its particulars; that the articles have been furnished or services rendered as stated therein; that no bonus has been given or received by any person or persons with the knowledge of this claimant in connection with the above claim, that the amount therein stated is justly due and owing; and that the amount is a reasonable one.

Date: 12/16/15



Executive Director

Approved by:

Bill Received and Checked.

(Date)

Signature

ACCOUNT OR APPROPRIATION CHARGED

OFFICER'S OR EMPLOYERS CERTIFICATION
 Having knowledge of the facts in the course of regular procedures, I certify that the materials and supplies have been received or the services rendered; said certification is based on delivery slips acknowledged by a municipal official or employee or other reasonable procedures.

Signature

Title or Position

Make Checks Payable To:
PUBLIC POWER ASSOCIATION OF NEW JERSEY
 c/o Joe Isabella, Director
 Vineland Municipal Electric Utility
 P.O. Box 1508
 Vineland, NJ 08362-1508

Date: 01/15/16

James Lampmann
 Borough of Butler
 One Ace Road
 Butler, New Jersey 07405

Due Date: February 1, 2016

Proportionate share of the NYPA billing for demand, energy and transmission service to the New York/New Jersey border for the month of December 2015

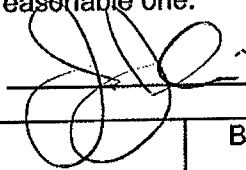
\$26,446.89

Amount due for services as per statements attached.

CLAIMANT'S CERTIFICATION AND DECLARATION

I do solemnly declare and certify under the penalties of the law that the within bill is correct in all its particulars; that the articles have been furnished or services rendered as stated therein; that no bonus has been given or received by any person or persons with the knowledge of this claimant in connection with the above claim, that the amount therein stated is justly due and owing; and that the amount is a reasonable one.

Date: 01/15/16



Executive Director

Approved by:

Bill Received and Checked.

(Date)

Signature

ACCOUNT OR APPROPRIATION CHARGED

OFFICER'S OR EMPLOYERS CERTIFICATION
 Having knowledge of the facts in the course of regular procedures, I certify that the materials and supplies have been received or the services rendered; said certification is based on delivery slips acknowledged by a municipal official or employee or other reasonable procedures.

Signature

Title or Position

Schedule N

The Managed Contract approach is a portfolio based process as opposed to a fixed price, full-requirements method.

The municipalities joined together and contracted with American PowerNet to provide procurement advice and wholesale electric procurement services.

Using this process, the municipalities request proposals and purchase blocks of energy from suppliers at various times and quantities to build up a portfolio of contracts for their power requirements.

This approach gives the municipalities the ability to monitor the power supply market and purchase some of the requirements, either on a regular basis OR when there are dips in the wholesale electricity futures prices.

Butler Electric Energy Purchases as of 3/11/2015

| Period of Supply | Supplier | Portion of Supply | RFP Date | \$/MWh | |
|--------------------|---|-------------------|------------|---------|---------------------------|
| June 2014-May 2015 | PSEG Energy Resources & Trade LLC | 2/3 | 12/1/2011 | \$54.97 | Dec 1MW, Jan 2MW, Feb 2MW |
| | Exelon Generation Company LLC | 1/3 | 11/2/2011 | \$59.56 | |
| | PSEG Energy Resources & Trade LLC | Summer Peak | 5/19/2014 | \$53.43 | |
| | PSEG Energy Resources & Trade LLC | Winter Peak | 11/20/2014 | \$71.55 | |
| June 2015-May 2016 | PSEG Energy Resources & Trade LLC | 1/3 | 12/1/2011 | \$58.30 | |
| | Exelon Generation Company LLC | 1/3 | 1/5/2012 | \$49.97 | |
| | PSEG Energy Resources & Trade LLC | 1/3 | 2/1/2012 | \$47.04 | |
| June 2016-May 2017 | PPL EnergyPlus LLC | 1/3 | 9/24/2012 | \$48.55 | |
| | PPL EnergyPlus LLC | 1/3 | 6/28/2012 | \$49.10 | |
| | Nextera Energy Power Marketing LLC | 1/3 | 9/4/2013 | \$43.34 | |
| June 2017-May 2018 | Exelon/Constellation Generation Company LLC | 1/3 | 5/19/2014 | \$52.45 | |
| | Exelon/Constellation Generation Company LLC | 1/3 | 9/10/2014 | \$44.92 | |
| | Exelon/Constellation Generation Company LLC | 1/3 | 3/11/2015 | \$41.80 | |
| June 2018-May 2019 | Exelon/Constellation Generation Company LLC | 1/3 | 3/11/2015 | \$42.62 | |

| Appendix | Delivery | Borough | Term | Amt that will be covered after purch | Constellation | Exelon | Nextera | PPL | DTE | Noble | PSERT |
|------------|-----------|---|-----------------------------|--|---------------|----------|----------|----------|-----|----------|----------|
| APPENDIX B | JCPL | Butler, Lavallette, Madison, Pemberton, Seaside Heights | June 1, 2014 – May 31, 2015 | 100% (Butler, Lavallette, Pemberton, Seaside); 66% (Madison) | \$ 57.17 | \$ 56.45 | \$ 55.59 | \$ 56.00 | n/a | \$ 56.49 | \$ 54.97 |
| APPENDIX C | JCPL | Madison | June 1, 2014 – May 31, 2015 | 100% (Madison) | \$ 57.01 | \$ 56.29 | \$ 55.46 | \$ 55.75 | n/a | \$ 56.59 | \$ 54.84 |
| APPENDIX D | JCPL | Lavallette, Seaside Heights | June 1, 2014 – May 31, 2015 | 100% (Lavallette, Seaside) 2x16 only | n/a | \$ 58.17 | n/a | n/a | n/a | \$ 58.59 | \$ 59.70 |
| APPENDIX E | JCPL | Butler, Lavallette, Madison, Pemberton, Seaside Heights | June 1, 2015 – May 31, 2016 | 50% (Lavallette, Pemberton, Seaside); 33% (Butler, Madison) | \$ 60.84 | \$ 59.26 | \$ 58.70 | \$ 58.85 | n/a | \$ 59.59 | \$ 58.30 |
| APPENDIX F | JCPL | Madison | June 1, 2015 – May 31, 2016 | 66% (Madison) | \$ 60.86 | \$ 59.37 | \$ 58.66 | \$ 58.70 | n/a | \$ 59.69 | \$ 59.05 |
| APPENDIX G | PSEG | Milltown, Park Ridge, South River | June 1, 2014 – May 31, 2015 | 100% (Milltown); 66% (Park Ridge, South River) | \$ 57.74 | \$ 56.88 | \$ 56.47 | \$ 56.75 | n/a | \$ 57.09 | \$ 55.58 |
| APPENDIX H | PSEG | Park Ridge | June 1, 2014 – May 31, 2015 | 66% (Park Ridge) | \$ 58.09 | \$ 57.19 | \$ 56.72 | \$ 56.90 | n/a | \$ 57.19 | \$ 55.90 |
| APPENDIX I | PSEG | Park Ridge, South River | June 1, 2014 – May 31, 2015 | 100% (Park Ridge, South River) 2x16 only | n/a | \$ 57.35 | n/a | n/a | n/a | \$ 57.34 | \$ 58.67 |
| APPENDIX J | Brinswick | Milltown, South River | June 1, 2014 – May 31, 2015 | 100% (Milltown); 100% (South River) | n/a | n/a | \$ 56.60 | \$ 54.50 | n/a | n/a | \$ 54.78 |
| APPENDIX K | Hillsdal | Park Ridge | June 1, 2014 – May 31, 2015 | 66% (Park Ridge) | n/a | n/a | \$ 58.36 | \$ 60.40 | n/a | n/a | \$ 56.40 |
| APPENDIX L | PSEG | Milltown, Park Ridge, South River | June 1, 2015 – May 31, 2016 | 50% (Milltown); 33% (Park Ridge, South River) | \$ 62.14 | \$ 60.11 | \$ 60.05 | \$ 60.10 | n/a | \$ 60.59 | \$ 59.63 |
| APPENDIX M | PSEG | Park Ridge | June 1, 2015 – May 31, 2016 | 33% (Park Ridge) | \$ 62.17 | \$ 60.19 | \$ 60.05 | \$ 60.20 | n/a | \$ 60.69 | \$ 59.67 |
| APPENDIX N | Brinswick | Milltown, South River | June 1, 2015 – May 31, 2016 | 50% (Milltown); 33% (South River) | n/a | n/a | \$ 60.10 | \$ 59.05 | n/a | n/a | \$ 58.97 |
| APPENDIX O | Hillsdal | Park Ridge | June 1, 2015 – May 31, 2016 | 33% (Park Ridge) | n/a | n/a | \$ 61.88 | \$ 64.15 | n/a | n/a | \$ 60.16 |

| Min | RFP 11/2/2011 Min | RFP 2/16/2011 Min |
|----------|-------------------------|-------------------------|
| \$ 54.97 | \$ 59.56 | \$ 57.23 |
| \$ 54.84 | | |
| \$ 58.17 | | |
| \$ 58.30 | | |
| \$ 58.66 | | |
| \$ 55.58 | \$ 59.58 | \$ 58.96 |
| \$ 55.90 | | |
| \$ 57.34 | | |
| \$ 54.50 | \$ 57.82 | |
| \$ 56.40 | | |
| \$ 59.63 | | |
| \$ 59.67 | | |
| \$ 58.97 | | |
| \$ 60.16 | | |

| Appendix | Delivery | Borough | Term | Amt that will be covered after purch | Constellation | Exelon | Nextera | PPL | DTE | PSERT |
|------------|-----------|--|-----------------------------|---|---------------|----------|----------|----------|----------|----------|
| APPENDIX B | JCPL | Lavallette, Seaside Heights | June 1, 2012 – Aug 31, 2012 | 100% (Lavallette, Seaside) summer on-pk only | \$ 56.40 | \$ 54.24 | \$ 54.50 | \$ 54.50 | \$ 57.95 | \$ 55.60 |
| APPENDIX C | JCPL | Lavallette, Seaside Heights | June 1, 2013 – Aug 31, 2013 | 100% (Lavallette, Seaside) summer on-pk only | \$ 60.50 | \$ 58.88 | \$ 58.65 | \$ 58.45 | \$ 61.95 | \$ 59.20 |
| APPENDIX D | PSEG | Park Ridge, South River | June 1, 2012 – Aug 31, 2012 | 100% (Park Ridge, South River) summer on-pk only | \$ 56.85 | \$ 55.14 | \$ 55.60 | \$ 55.50 | \$ 58.85 | \$ 55.10 |
| APPENDIX E | PSEG | Park Ridge, South River | June 1, 2013 – Aug 31, 2013 | 100% (Park Ridge, South River) summer on-pk only | \$ 61.25 | \$ 60.51 | \$ 59.95 | \$ 59.95 | \$ 63.35 | \$ 59.70 |
| APPENDIX F | JCPL | Madison | June 1, 2014 – May 31, 2015 | 100% (Madison) | \$ 51.13 | \$ 47.39 | \$ 49.15 | \$ 49.70 | n/a | \$ 49.55 |
| APPENDIX G | Hillsdal | Park Ridge | June 1, 2014 – May 31, 2015 | 100% (Park Ridge) | n/a | n/a | \$ 51.90 | \$ 57.40 | n/a | \$ 51.75 |
| APPENDIX H | JCPL | Butler, Lavallette, Pemberton, Seaside Heights | June 1, 2015 – May 31, 2016 | 100% (Lavallette, Pemberton, Seaside); 66% (Butler) | \$ 54.80 | \$ 49.97 | \$ 52.65 | \$ 53.10 | n/a | \$ 53.05 |
| APPENDIX I | JCPL | Madison | June 1, 2015 – May 31, 2016 | 66% (Madison) | \$ 54.17 | \$ 49.73 | \$ 52.20 | \$ 52.35 | n/a | \$ 52.50 |
| APPENDIX J | Hillsdal | Park Ridge | June 1, 2015 – May 31, 2016 | 66% (Park Ridge) | n/a | n/a | \$ 54.25 | \$ 60.15 | n/a | \$ 53.90 |
| APPENDIX K | Brinswick | Milktown, South River | June 1, 2015 – May 31, 2016 | 66% (Milktown, South River) | n/a | n/a | \$ 52.45 | \$ 54.05 | n/a | \$ 52.90 |

Min

RFP 12-1-11

\$ 54.24

\$ 58.45

\$ 55.10

\$ 59.70

\$ 47.39

\$ 54.97

\$ 51.75

\$ 56.40

\$ 49.97

\$ 58.30

\$ 49.73

\$ 58.30

\$ 53.90

\$ 60.16

\$ 52.45

\$ 58.97

| Appendix | Delivery | Borough | Term | Amt that will be covered after purch | Constellation | Exelon | Nextera | PPL | DTE | PSERT | Min | 1/5/2012 |
|------------|-----------|-----------------------------|--|--|---------------|----------|----------|----------|-----|----------|----------|----------|
| APPENDIX B | PSEG | Park Ridge, South River | June 1, 2013 – Aug 31, 2013 | 100% (Park Ridge, South River) summer on-pk only | \$ 56.15 | \$ 56.25 | \$ 55.20 | \$ 55.20 | n/a | \$ 55.98 | \$ 55.20 | \$ 59.70 |
| APPENDIX C | JCPL | Lavallette, Seaside Heights | June 1, 2015 – Sep 30, 2015; May 1, - May 31, 2016 | 100% (Lavallette, Seaside) 2x16 only | n/a | \$ 45.38 | n/a | n/a | n/a | \$ 53.87 | \$ 45.38 | n/a |
| APPENDIX D | PSEG | Park Ridge, South River | June 1, 2015 – Sep 30, 2015; May 1, - May 31, 2016 | 100% (Park Ridge, South River) 2x16 only | n/a | \$ 45.70 | n/a | n/a | n/a | \$ 53.01 | \$ 45.70 | n/a |
| APPENDIX E | JCPL | Madison | June 1, 2014 – May 31, 2015 | 100% (Madison) | \$ 45.65 | \$ 45.38 | \$ 44.85 | \$ 44.90 | n/a | \$ 45.22 | \$ 44.85 | \$ 47.39 |
| APPENDIX F | JCPL | Madison | June 1, 2015 – May 31, 2016 | 100% (Madison) | \$ 48.30 | \$ 49.10 | \$ 47.15 | \$ 47.10 | n/a | \$ 47.09 | \$ 47.09 | \$ 49.73 |
| APPENDIX G | JCPL | Butler | June 1, 2015 – May 31, 2016 | 100% (Butler) | \$ 48.30 | \$ 49.11 | \$ 47.30 | \$ 47.10 | n/a | \$ 47.04 | \$ 47.04 | \$ 49.97 |
| APPENDIX H | Hillsdal | Park Ridge | June 1, 2015 – May 31, 2016 | 100% (Park Ridge) | n/a | n/a | \$ 50.85 | \$ 50.55 | n/a | \$ 50.51 | \$ 50.51 | \$ 53.90 |
| APPENDIX I | Brinswick | Milltown, South River | June 1, 2015 – May 31, 2016 | 100% (Milltown, South River) | n/a | n/a | \$ 47.90 | \$ 47.55 | n/a | \$ 47.98 | \$ 47.55 | \$ 52.45 |

| Appendix | Delivery | Borough | Term | Amt that will be covered after purch | Constellation | DTE | Exelon | Nextera | PPL | PSERT | Min | June 1, 2015 - May 31, 2016 |
|------------|-----------|--|-----------------------------|--|---------------|-----|--------|----------|----------|----------|----------|-----------------------------------|
| APPENDIX B | JCPL | Butler, Lavallette, Pemberton, Seaside Heights | June 1, 2016 - May 31, 2017 | Butler (33%), Lavallette (50%), Pemberton (50%), Seaside Heights (50%) | | | | \$ 50.20 | \$ 49.10 | \$ 53.14 | \$ 49.10 | \$ 49.97 |
| APPENDIX C | PSEG | Milltown, Park Ridge, South River | June 1, 2016 - May 31, 2017 | Milltown (33%), Park Ridge (33%), South River (33%) | | | | \$ 51.30 | \$ 50.20 | \$ 53.49 | \$ 50.20 | |
| APPENDIX D | Hillsdal | Park Ridge | June 1, 2016 - May 31, 2017 | Park Ridge (33%) | | | | \$ 52.30 | \$ 51.20 | \$ 53.98 | \$ 51.20 | \$ 50.51 |
| APPENDIX E | Brunswick | Milltown, South River | June 1, 2016 - May 31, 2017 | Milltown (33%), South River (33%) | | | | \$ 50.75 | \$ 49.65 | \$ 52.69 | \$ 49.65 | \$ 47.55 |

| Appendix | Delivery | Borough | Term | Amt that will be covered after purch | Constellation | DTE | Exelon | Nextera | PPL | PSERT | Min |
|------------|-----------|--|--|---|---------------|-----|--------|----------|----------|----------|----------|
| APPENDIX B | JCPL | Lavallette, Seaside Heights | June 1, 2016 – Sept 30, 2016; May 1, 2017 - May 31, 2017 | Lavallette (100%), Seaside Heights (100%) | n/a | | | n/a | n/a | n/a | \$ - |
| APPENDIX C | JCPL | Madison | June 1, 2015 – May 31, 2016 | Madison (100%) | \$ 46.05 | | | \$ 45.85 | \$ 46.00 | \$ 46.55 | \$ 45.85 |
| APPENDIX D | JCPL | Butler, Lavallette, Pemberton, Seaside Heights | June 1, 2016 – May 31, 2017 | Butler (66%), Lavallette (100%), Pemberton (100%), Seaside Heights (100%) | n/a | | | \$ 48.60 | \$ 48.55 | n/a | \$ 48.55 |
| APPENDIX E | JCPL | Madison | June 1, 2016 – May 31, 2017 | Madison (33%) | n/a | | | \$ 47.65 | \$ 48.00 | n/a | \$ 47.65 |
| APPENDIX F | PSEG | Milltown, Park Ridge, South River | June 1, 2016 – May 31, 2017 | Milltown (66%), Park Ridge (66%), South River (66%) | n/a | | | \$ 49.25 | \$ 48.90 | n/a | \$ 48.90 |
| APPENDIX G | Hillsdal | Park Ridge | June 1, 2016 – May 31, 2017 | Park Ridge (66%) | n/a | | | \$ 51.40 | \$ 50.65 | n/a | \$ 50.65 |
| APPENDIX E | Brunswick | Milltown, South River | June 1, 2016 – May 31, 2017 | Milltown (66%), South River (66%) | n/a | | | \$ 48.35 | \$ 48.30 | n/a | \$ 48.30 |

| Appendix | Delivery | Borough | Term | Amt that will be covered after purch | Constellation/Ex elon | Nextera | PPL | PSERT | DTE | Min | Mean | Median |
|------------|-----------|-----------------------------------|------------------------|--------------------------------------|-----------------------|----------|----------|----------|----------|----------|----------|----------|
| APPENDIX B | JCPL | Lavallette, Seaside | June, 2016 – May, 2017 | 100% | n/a | n/a | n/a | \$ 50.60 | n/a | \$ 50.60 | \$ 50.60 | \$ 50.60 |
| APPENDIX C | JCPL | Madison | June, 2016 – May, 2017 | 66% | \$ 43.90 | \$ 43.76 | \$ 44.30 | \$ 44.35 | \$ 44.99 | \$ 43.76 | \$ 44.26 | \$ 44.30 |
| APPENDIX D | JCPL | Butler | June, 2016 – May, 2017 | 100% | \$ 43.45 | \$ 43.34 | \$ 43.80 | \$ 43.85 | \$ 44.61 | \$ 43.34 | \$ 43.81 | \$ 43.80 |
| APPENDIX E | Hillsdal | Park Ridge | June, 2016 – May, 2017 | 100% | n/a | \$ 46.73 | \$ 45.25 | \$ 46.85 | \$ 46.87 | \$ 45.25 | \$ 46.43 | \$ 46.79 |
| APPENDIX F | Brunswick | Milltown, South River | June, 2016 – May, 2017 | 100% | n/a | \$ 44.66 | \$ 44.84 | \$ 44.90 | \$ 45.31 | \$ 44.66 | \$ 44.93 | \$ 44.87 |
| APPENDIX G | PSEG | Milltown, South River, Park Ridge | June, 2016 – May, 2017 | 100% | \$ 44.85 | \$ 44.71 | \$ 45.24 | \$ 45.25 | \$ 45.89 | \$ 44.71 | \$ 45.19 | \$ 45.24 |
| APPENDIX H | Hillsdal | Park Ridge | June, 2017 – May, 2018 | 66% | n/a | n/a | \$ 49.64 | n/a | \$ 49.46 | \$ 49.46 | \$ 49.55 | \$ 49.55 |
| APPENDIX I | PSEG | Park Ridge | June, 2017 – May, 2018 | 66% | n/a | n/a | \$ 47.29 | n/a | \$ 45.73 | \$ 45.73 | \$ 46.51 | \$ 46.51 |