



STATE OF NEW JERSEY
Board of Public Utilities
44 South Clinton Avenue, 1st Floor
Post Office Box 350
Trenton, New Jersey 08625-0350
www.nj.gov/bpu

REVENUE AND RATES

IN THE MATTER OF THE NEW JERSEY BOARD OF) ORDER
PUBLIC UTILITIES' CONSIDERATION OF THE GROSS)
RECEIPTS TAX ON WATER AND SEWER UTILITIES –)
MIDDLESEX WATER COMPANY) DOCKET NO. WR25050313

Parties of Record

Jay Kooper, Vice President, General Counsel & Secretary, Middlesex Water Company
Brian O. Lipman, Esq., Director, Division of Rate Counsel

BY THE BOARD:¹

On May 30, 2025, Middlesex Water Company (“Middlesex” or “Company”) filed a petition with the New Jersey Board of Public Utilities (“Board”) seeking approval of deferred accounting treatment of the Gross Receipts Tax (“GRT”) on water revenues, as well as the related reduction of the excise tax levied (“Petition”). By this Decision and Order, the Board considers a Stipulation of Settlement (“Stipulation”) executed by Middlesex, Board Staff (“Staff”), and the New Jersey Division of Rate Counsel (“Rate Counsel”) (collectively, “Parties”) intended to resolve the requests in the Petition.

BACKGROUND/PROCEDURAL HISTORY

By letter dated November 4, 2024, Middlesex was notified by the New Jersey Department of the Treasury, Division of Taxation (“Taxation”) that an error was discovered in August 2024. As a result of the error, the charges to Middlesex for excise taxes had been charged at a rate of seven-and-one-half percent (7.5%), rather than the statutory rate of seven percent (7%) (“November 2024 letter”).²

By the November 2024 letter, Taxation indicated that it would issue refunds of the additional tax remitted to rectify the over-collection, and that such refunds would be issued within forty-five (45)

¹ Commissioners Rebhorn and Coviello abstained from voting on this matter.

² Pursuant to N.J.S.A. 54:30A-54(b), every sewerage and water corporation using or occupying the public streets, highways, roads, or other public places in New Jersey shall pay an annual excise tax “at the rate of 7% upon the gross receipts of such taxpayer for the preceding calendar year from its business over, on, in, through or from its lines or mains in the State of New Jersey.”

days for payments that were due on and after August 15, 2022. Taxation also indicated that, since it became aware of the rate discrepancy in August 2024, Taxation would treat the August 15, 2020 tax payment as being in statute for the purposes of a refund. In order to receive a refund for the additional two (2) years of payments due between August 15, 2020 and May 15, 2022, the affected company was directed to complete a claim for refund. Taxation additionally directed companies to remit at the seven percent (7%) tax rate beginning with tax payments due on and after November 15, 2024, unless there is a legislative amendment in the future.

By Order dated March 19, 2025, the Board directed the affected utilities to defer the effects of the required reduction on its books and records effective immediately.³ The deferral shall be the difference between a GRT rate of seven-and-one-half percent (7.5%) and seven percent (7%), including both the refunds from Taxation and the difference in GRT expenses included in rates.

PETITION

According to the Petition, the Company received \$1,940,687 in total refunds from Taxation. Middlesex stated that the Company deferred the refunds as a regulatory liability (“Regulatory Liability”).

As the current rates charged to customers were developed using the erroneous tax rate, since being notified of the error, Middlesex has calculated the differential between the amount paid by customers at the erroneous rate and the amount that would have been paid under the correct rates and has deferred the difference to the Regulatory Liability.

For calendar year 2024 revenues, Middlesex recalculated the amounts accrued for payment in 2025, recording an addition to the Regulatory Liability through December 31, 2024, in the amount of approximately \$611,841.

For each month beginning January 1, 2025 and until new base rates are set, Middlesex calculated the differential based upon current revenues for the month and deferred this amount to the Regulatory Liability. The total deferral amount will be dependent upon actual applicable customer bills.

³ In re the New Jersey Board of Public Utilities’ Consideration of the Gross Receipts Tax on Water and Sewer Utilities, Docket No. WX25020086, March 19, 2025 (“March 2025 Order”). The affected utilities are investor-owned water and wastewater companies under the jurisdiction of the Board with 2023 revenues equal to or greater than \$4.5 million.

STIPULATION

Following a review of the Petition, conducting discovery, and discussions among the Parties, the Parties executed the Stipulation, which provides for the following:⁴

1. All outstanding issues in BPU Docket No. WR25050313 shall be resolved through the following settlement terms to also be reflected in a final stipulation of settlement in the Middlesex-Pinelands Base Rate Case:⁵
 - a. The Company shall return all regulatory liability associated with the erroneous GRT rate imposed by Taxation to customers through imposition of a one (1)-time bill credit to be applied to customers' bills on the first billing cycle following the Board's approval of new base rates in the Middlesex-Pinelands Base Rate Case proceeding. For a Middlesex residential customer with a 5/8" meter, the estimated amount of the one (1)-time bill credit is \$26.52.
 - b. The Company shall conduct regular reviews of its tax payments and calculations, supported by appropriate internal audits and compliance controls, to ensure accuracy and enhance detection of erroneous impositions of the GRT rate by Taxation.
 - c. The Company shall identify the total regulatory liability balance to be refunded to customers, inclusive of all recorded and accrued amounts through the effective date of the new base rates established in the Middlesex-Pinelands Base Rate Case. Such identification shall include a complete and formally documented reconciliation of this balance, incorporating any previously omitted overcollection associated with the GRT payment made by Taxation on November 15, 2024, along with all GRT related overpayments recorded from December 1, 2024 through the effective date of the new base rates established in the Middlesex-Pinelands Base Rate Case. The Company attached Exhibit A to the Stipulation of settlement, providing the estimated final regulatory liability amount, accompanied by supporting workpapers sufficient to fully substantiate the reconciliation, as a final resolution of this matter.
 - d. Middlesex shall provide documentation demonstrating that the full regulatory liability balance has been returned to customers through refunds. If the reconciliation demonstrates that the actual amount refunded is less than the total regulatory liability balance, the resulting shortfall shall be recorded as a regulatory for disposition in the Company's next rate case. Any such balance shall accrue interest at the rate of the five (5) year treasury note plus sixty (60) basis points in effect as of the effective date of

⁴ Although summarized in this Order, the detailed terms of the Stipulation control, subject to the findings and conclusions of the Order. Paragraphs are numbered to coincide with the Stipulation.

⁵ In re the Joint Petition for an Approval of an Increase in Rates for Water and Wastewater Service and Other Tariff Changes for Middlesex Water Company, Pinelands Water Company, and Pinelands Wastewater Company, BPU Docket No. WR25060372 ("Middlesex-Pinelands Base Rate Case").

the Board's Order approving the Stipulation. Interest shall begin to accrue on the effective date of the Board's order approving the Stipulation.

2. In the Middlesex-Pinelands Base Rate Case, the Company shall update the GRT rate to reflect the correct rate of seven percent (7.0%) in the calculation of the base rates. The Company shall use its best efforts to review the annual GRT calculation provided by Taxation to ensure the future amounts reflect the appropriate rate of tax.

DISCUSSIONS AND FINDINGS

Based on the Board's review and consideration of the record in this proceeding, including the Petition and the Stipulation, the Board **HEREBY FINDS** the Stipulation to be reasonable and in accordance with the law, striking an appropriate balance between the needs of customers and of the Company. Therefore, the Board **HEREBY ADOPTS** the Stipulation in its entirety, and **HEREBY INCORPORATES** its terms and conditions as though fully set forth herein.

As a result of the Stipulation, the total amount to be returned to customers is \$3,308,820. It is estimated that a typical Middlesex residential customer with a 5/8" meter will receive a one (1)-time bill credit of \$26.52 at the conclusion of the Middlesex-Pinelands Base Rate Case. Middlesex shall provide documentation demonstrating that the full regulatory liability balance has been returned to customers through refunds. If the reconciliation demonstrates that the actual amount refunded is less than the total regulatory liability balance, the resulting shortfall shall be recorded as a regulatory liability for disposition in the Company's next rate case, including interest.

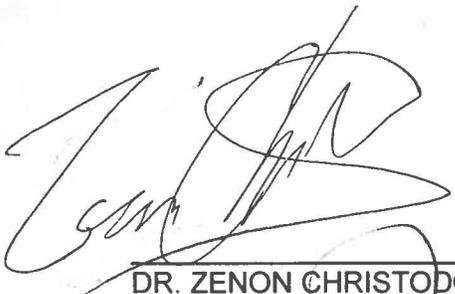
The Company's costs remain subject to audit by the Board. This Decision and Order shall not preclude nor prohibit the Board from taking any actions determined to be appropriate as a result of any such audit.

This Order shall be effective February 25, 2026.

DATED: February 18, 2026

BOARD OF PUBLIC UTILITIES
BY:


CHRISTINE GUHL-SADOVY
PRESIDENT


DR. ZENON CHRISTODOULOU
COMMISSIONER


MICHAEL BANGE
COMMISSIONER

ATTEST:


SHERRI L. LEWIS
BOARD SECRETARY

IN THE MATTER OF THE NEW JERSEY BOARD OF PUBLIC UTILITIES CONSIDERATION OF THE GROSS
RECEIPTS TAX ON WATER AND SEWER UTILITIES – MIDDLESEX WATER COMPANY

BPU DOCKET NO. WR25050313

SERVICE LIST

New Jersey Board of Public Utilities

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Middlesex Water Company

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January 6, 2026

Via Electronic Mail

Honorable Sherri Lewis
Secretary of the Board
New Jersey Board of Public Utilities
44 South Clinton Avenue
9th Floor
Trenton, NJ 08625-0350

Re: In the Matter of the New Jersey Board of Public Utilities' Consideration of the
Gross Receipts Tax on Water and Sewer Utilities – Middlesex Water Company
BPU Docket No. WR25050313
Stipulation of Settlement

Dear Secretary Lewis:

Enclosed for the Board's consideration in the above-referenced matter is a Stipulation of Settlement executed by Middlesex Water Company, Staff of the New Jersey Board of Public Utilities, and the New Jersey Division of Rate Counsel, and the exhibit supporting the Stipulation.

Please contact me at (732) 638-7506 or jkooper@middlesexwater.com with any questions or concerns with respect to this filing.

Very truly yours,

A handwritten signature in blue ink that reads 'Jay Kooper'.

Jay L. Kooper
Vice President, General Counsel & Secretary

Enclosures

cc: Service List (attached) (via electronic mail)

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

<u>IN THE MATTER OF THE NEW JERSEY</u>	:	<u>STIPULATION OF SETTLEMENT</u>
<u>BOARD OF PUBLIC UTILITIES'</u>	:	
<u>CONSIDERATION OF THE GROSS</u>	:	<u>BPU DOCKET NO. WR25050313</u>
<u>RECEIPTS TAX ON WATER</u>	:	
<u>AND SEWER UTILITIES – MIDDLESEX</u>	:	
<u>WATER COMPANY</u>	:	

APPEARANCES:

Jay L. Kooper, Esq., Vice President, General Counsel & Secretary on behalf of Middlesex Water Company and Pinelands Water Company, Joint Petitioners

Meliha Arnautovic, Esq., Deputy Attorney General (Matthew J. Platkin, Attorney General of the State of New Jersey), on behalf of the Staff of the Board of Public Utilities

Susan McClure, Esq., Managing Attorney, Water and Wastewater, Christine Juarez, Esq., Assistant Deputy Rate Counsel, and Megan Lupo, Esq., Assistant Deputy Rate Counsel on behalf of the Division of Rate Counsel (Brian O. Lipman, Director)

TO THE HONORABLE BOARD OF PUBLIC UTILITIES:

The parties to this proceeding are Middlesex Water Company (“Middlesex” or “Company”), the New Jersey Division of Rate Counsel (“Rate Counsel”), and Staff of the New Jersey Board of Public Utilities (“Board”) (“Staff”) (collectively, “Parties”). There were no intervenors in this proceeding. As a result of an analysis of Middlesex’s petition and exhibits, discovery conducted by Rate Counsel and Staff, and negotiations, the Parties to this proceeding have come to the within agreement. The Parties hereto agree and stipulate as follows:

BACKGROUND AND PROCEDURAL HISTORY

Middlesex is a public utility corporation of the State of New Jersey with its principal offices located at 485C Route One South, Suite 400, Iselin, New Jersey 08830. Middlesex provides water services to approximately 61,000 retail customers, primarily in Middlesex County, New Jersey.

and provides water under wholesale contracts to the City of Rahway, Townships of Edison and Marlboro, the Borough of Highland Park and the Old Bridge Municipal Utilities Authority. Middlesex treats, stores and distributes water for residential, commercial, industrial and fire protection purposes. Middlesex also provides water treatment and pumping services to the Township of East Brunswick under contract. Middlesex recorded revenues of approximately \$129.5 million in 2024.

The Middlesex System's retail customers are located in an area of approximately fifty-five (55) square miles in Woodbridge Township, the City of South Amboy, the Boroughs of Metuchen and Carteret, portions of the Township of Edison and the Borough of South Plainfield in Middlesex County, and a portion of the Township of Clark in Union County. Retail customers include a mix of residential customers and large industrial, commercial and light industrial facilities. These customers are located in generally well-developed areas of central New Jersey.

The contract customers of the Middlesex System comprise an area of approximately 110 square miles with a population of over 200,000. Contract sales to Edison, Old Bridge, Marlboro, and Rahway are supplemental to the existing water systems of these customers. The Middlesex System provides treated surface water under long-term agreements to East Brunswick, Marlboro and Old Bridge and Highland Park.

Middlesex provides water service to approximately 300 customers in Cumberland County, New Jersey. This system, formerly the Bayview water system, is now referred to as the Fortescue water system and is not physically interconnected with the Middlesex System. The Company owns and operates water treatment, supply, transmission and distribution systems for these purposes. The Company also owns subsidiaries that provide utility and utility-related services in Southampton Township in Burlington County, and portions of Delaware and Pennsylvania.

In November 2024, the New Jersey Department of the Treasury, Division of Taxation (“Taxation”), notified the State’s water and wastewater utilities – including Middlesex – that the Gross Receipts Tax (“GRT”) on water and sewer had been imposed at a rate of seven-and one-half percent (7.5%) rather than the statutory rate of seven percent (7.0%).

In its November 2024 notification to the State’s water and wastewater utilities, Taxation indicated that it would issue refunds of the additional tax remitted to rectify the over-collection, and that such refunds would be issued within forty-five (45) days for payments that were due on or after August 15, 2022. Taxation also indicated that, since it became aware of the tax rate discrepancy in August 2024, Taxation would treat the August 15, 2020 tax payment as being in statute for purposes of a refund. In order to receive a refund for the additional two (2) years of payments due between August 15, 2020 and May 15, 2022, each affected water or wastewater utility was required to complete a claim for refund. Taxation additionally directed affected water and wastewater utilities to remit at the seven percent (7.0%) tax rate beginning with tax payments due on and after November 15, 2024, absent a legislative amendment in the future.

At the direction of Taxation, Middlesex completed a Claim for Refund for payments due between August 15, 2020 and May 15, 2022 and received such amounts. Taxation further provided refunds to Middlesex for taxes assessed on and after August 15, 2022. In total, the Company received \$1,993,827 in refunds from Taxation for payments made on the GRT assessed through December 31, 2024. Pending a decision by the Board, Middlesex deferred the refunds as a regulatory liability (“Regulatory Liability”).

On March 19, 2025, the Board, pursuant to its authority under N.J.S.A. 48:2-21, issued an Order in BPU Docket No. WX25020086 directing the affected water and wastewater utilities to defer the effects of the required reduction in tax expense on their books and records effective

immediately, with the deferral being the difference between a GRT rate of seven-and one-half percent (7.5%) and seven percent (7.0%), including both the refunds from Taxation and the difference in GRT expenses included in rates.¹ The Board further directed the affected utilities to file a petition with the Board no later than June 1, 2025 that included appropriate calculations and a proposal to return the difference between the GRT rate of seven-and one-half percent (7.5%) and seven percent (7.0%) to customers.

On May 30, 2025, and in the matter subsequently docketed by the Board as BPU Docket No. WR25050313, Middlesex filed a petition, which provided the calculations directed by the Board in its March 19, 2025 Order and requested authority from the Board to continue to defer these amounts on its books with the treatment of these deferred expenses, including a proposal to return the difference between GRT rates to customers in Middlesex's next base rate case ("Petition"). By the Petition, Middlesex proposed to maintain its current Board-approved base rates, which include an erroneous seven- and one-half percent (7.5%) tax rate, until the next base rate case filing, and, as such, the Regulatory Liability will continue to increase each quarter marginally until it is included for amortization. As of October 31, 2025, the total Regulatory Liability balance is \$3,157,201.

By petition dated June 30, 2025, Middlesex, together with its affiliated companies Pinelands Water Company and Pinelands Wastewater Company, filed a base rate case, which was subsequently docketed by the Board as BPU Docket No. WR25060372.² Concurrently with the

¹ In re the New Jersey Board of Public Utilities' Consideration of the Gross Receipts Tax on Water and Sewer Utilities BPU Docket No. WX25020086, Order dated March 19, 2025.

² In re the Joint Petition for an Approval of an Increase in Rates for Water and Wastewater Service and Other Tariff Changes for Middlesex Water Company, Pinelands Water Company, and Pinelands Wastewater Company, BPU Docket No. WR25060372, OAL Docket No. PUC 12680-2025S, Joint Petition dated June 30, 2025 ("Middlesex-Pinelands Base Rate Case").

settlement of this matter, the Company is engaged in settlement discussions in the Middlesex-Pinelands Base Rate Case.

STIPULATION

Upon review of the Petition and following settlement discussions, and for the reasons set forth in the following paragraphs, the Parties agree that the record herein supports the findings and conclusions below, and the Parties therefore HEREBY STIPULATE AND AGREE AS FOLLOWS:

1. All outstanding issues in BPU Docket No. WR25050313 shall be resolved through the following settlement terms to also be reflected in a final stipulation of settlement in the Middlesex-Pinelands Base Rate Case:

a. The Company shall return all regulatory liability associated with the erroneous GRT rate imposed by Taxation to customers through imposition of a one (1)-time bill credit to be applied to customers' bills on the first billing cycle following the Board's approval of new base rates in the Middlesex-Pinelands Base Rate Case proceeding. For a Middlesex residential customer with a 5/8" meter, the estimated amount of the one (1)-time bill credit is \$26.52.

b. The Company shall conduct regular reviews of its tax payments and calculations, supported by appropriate internal audits and compliance controls, to ensure accuracy and enhance detection of erroneous impositions of the GRT rate by Taxation.

c. The Company shall identify the total regulatory liability balance to be refunded to customers, inclusive of all recorded and accrued amounts through the effective date of the new base rates established in the Middlesex-Pinelands Base Rate Case. Such identification shall include a complete and formally documented reconciliation of this balance, incorporating any previously omitted overcollection associated with the GRT payment made by Taxation on

November 15, 2024, along with all GRT related overpayments recorded from December 1, 2024 through the effective date of the new base rates established in the Middlesex-Pinelands Base Rate Case. The Company attaches the enclosed as Exhibit A to this stipulation of settlement (“Stipulation”), providing the estimated final regulatory liability amount, accompanied by supporting workpapers sufficient to fully substantiate the reconciliation, as a final resolution of this matter.

d. Middlesex shall provide documentation demonstrating that the full regulatory liability balance has been returned to customers through refunds. If the reconciliation demonstrates that the actual amount refunded is less than the total regulatory liability balance, the resulting shortfall shall be recorded as a regulatory liability for disposition in the Company’s next rate case. Any such balance shall accrue interest at the rate of the five (5) year treasury note plus sixty basis points in effect as of the effective date of the Board’s Order approving this Stipulation. Interest shall begin to accrue on the effective date of the Board’s order approving this Stipulation.

2. In the Middlesex-Pinelands Base Rate Case, the Company shall update the Gross Receipts Tax Rate to reflect the correct rate of seven percent (7.0%) in the calculation of the base rates. The Company shall use its best efforts to review the annual GRT calculation provided by Taxation to ensure the future amounts reflect the appropriate rate of tax.

3. This Stipulation is the product of negotiations by the Parties, reflecting a mutual balancing of interests and containing interdependent provisions. Therefore, it is an express condition of the settlement embodied by this Stipulation that it be presented to the Board in its entirety without modification or condition as each term is vital to its whole. It is also the intent of the Parties that this settlement, once accepted and approved by the Board, shall be a binding resolution governing all issues in this matter, specified and agreed to herein.

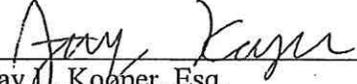
4. The Parties specifically agree that, if adopted in its entirety by the Board, no appeal shall be taken by them from the Order adopting same as to those issues upon which the Parties have stipulated herein. In the event any particular aspect of this Stipulation is not accepted and approved by the Board, any party hereto materially affected shall not be bound to proceed under this Stipulation. None of the Parties shall be prohibited from, or prejudiced in, arguing a different policy or position before the Board in any other proceeding, as such agreements pertain only to this matter and no other matter.

5. It is specifically understood and agreed that this Stipulation represents a negotiated agreement that has been made exclusively for the purpose of these proceedings. All rates are subject to audit by the Board.

6. This Stipulation may be executed in as many counterparts as there are parties to this Stipulation, each of which counterparts shall be an original, but all of which shall constitute one and the same instrument.

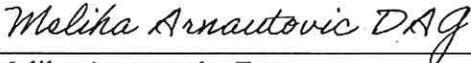
MIDDLESEX WATER COMPANY

January 6, 2026
Date

By: 
Jay U. Kooper, Esq.
Vice President, General Counsel & Secretary

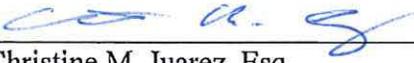
MATTHEW J. PLATKIN, ESQ.
ATTORNEY GENERAL OF NEW JERSEY
Attorney for the Staff of the New Jersey
Board of Public Utilities

01/06/2026
Date:

By: 
Meliha Arnautovic, Esq.
Deputy Attorney General

BRIAN O. LIPMAN, ESQ.
DIRECTOR - RATE COUNSEL

1/6/26
Date:

By: 
Christine M. Juarez, Esq.
Assistant Deputy Rate Counsel

**Middlesex Water Company
Calculation of Surcredit - GREFT
BPU Docket WX25020086**

Meter Size	/-----GMS Customer Class-----\ MWC Consolidated			Private Fire	Total GMS/PF Meters (1)	AWWA Ratio	Equivalent Meters	EM% To Total	Monthly Surcredit	Monthly Surcredit	Quarterly Surcredit	Quarterly Surcredit	One-time Surcredit	Total Surcredit Amount				
	Residential	Commercial	Industrial															
5/8"	47,914	999	-	-	48,913	1.00	48,913	32.85%	\$ (2.21)	\$ (108,098)	\$ (6.63)	\$ (324,293)	\$ (26.52)	\$ (1,297,173)				
3/4"	7,907	389	2	-	8,298	1.50	12,447	8.36%	\$ (2.54)	\$ (21,077)	\$ (7.62)	\$ (63,231)	\$ (30.48)	\$ (252,923)				
1"	1,464	509	8	12	1,993	2.50	4,983	3.35%	\$ (4.22)	\$ (8,410)	\$ (12.66)	\$ (25,231)	\$ (50.64)	\$ (100,926)				
1-1/2"	127	408	20	6	561	5.00	2,805	1.88%	\$ (8.46)	\$ (4,746)	\$ (25.38)	\$ (14,238)	\$ (101.52)	\$ (56,953)				
2"	45	1,031	35	110	1,221	8.00	9,768	6.56%	\$ (13.52)	\$ (16,508)	\$ (40.56)	\$ (49,524)	\$ (162.24)	\$ (198,095)				
3"	-	241	39	41	321	15.00	4,815	3.23%	\$ (25.33)	\$ (8,131)	\$ (75.99)	\$ (24,393)	\$ (303.96)	\$ (97,571)				
4"	-	69	79	301	449	25.00	11,225	7.54%	\$ (42.22)	\$ (18,957)	\$ (126.66)	\$ (56,870)	\$ (506.64)	\$ (227,481)				
6"	-	11	52	332	395	50.00	19,750	13.27%	\$ (83.33)	\$ (32,917)	\$ (250.00)	\$ (98,750)	\$ (1,000.00)	\$ (394,998)				
8"	-	14	17	282	313	80.00	25,040	16.82%	\$ (83.33)	\$ (26,083)	\$ (250.00)	\$ (78,250)	\$ (1,000.00)	\$ (312,999)				
10"	-	4	8	60	72	115.00	8,280	5.56%	\$ (83.33)	\$ (6,000)	\$ (250.00)	\$ (18,000)	\$ (1,000.00)	\$ (72,000)				
12"	-	2	-	2	4	215.00	860	0.58%	\$ (83.33)	\$ (333)	\$ (250.00)	\$ (1,000)	\$ (1,000.00)	\$ (4,000)				
Total	57,457	3,677	260	1,146	62,540		148,886	100.00%		\$ (251,260)		\$ (753,780)		\$ (3,015,118)				
													Surcredit Amount	Target	\$ (3,015,213)			
Other														2,446	\$ (1.66)	\$ (4.98)	\$ (19.88)	\$ (48,628.43)
Municipal Customers:																		
													EDISON	\$ (15,121)				
													HIGHLAND PK.	\$ (27,282)				
													E. BRUNSWICK	\$ (65,017)				
													OLD BRIDGE	\$ (56,041)				
													MARLBORO	\$ (74,656)				
													RAHWAY	\$ (6,863)				
													Total to Municipal Customers	\$ (244,978)				
													Total	<u><u>(3,308,820)</u></u>				

Exhibit A

Page 2 of 3

Middlesex Water Company
Calculation of Surcredit - GREFT
BPU Docket WX25020086

<u>Date</u>		<u>Consolidated Total</u>
12/1/2024		\$1,171,559
12/17/2024		641,182
1/31/2025		51,025
2/28/2025		49,543
3/28/2025		48,702
4/8/2025		808,661
4/30/2025		51,600
5/31/2025		54,070
6/30/2025		56,184
7/31/2025		57,294
8/31/2025		57,561
9/30/2025		54,706
10/31/2025		55,115
11/30/2025		49,568
12/31/2025	Estimated	51,025
1/31/2026	Estimated	<u>51,025</u>
Total		<u><u>\$3,308,820</u></u>

Middlesex Water Company
Calculation of Surcredit - GREFT
BPU Docket WX25020086

Date		MWC Only Total
12/1/2024		\$1,155,825
12/17/2024		611,841
1/31/2025		49,725
2/28/2025		47,009
3/28/2025		47,394
4/8/2025		784,862
4/30/2025		50,252
5/31/2025		52,643
6/30/2025		54,676
7/31/2025		55,751
8/31/2025		56,000
9/30/2025		53,346
10/31/2025		53,729
11/30/2025		48,275
12/31/2025	Estimated	49,725
1/31/2026	Estimated	49,725
Total		<u>\$3,220,778</u>