

Orange and Rockland Utilities, Inc.
 Market Supply Charge Workpaper
 Reconciliation for the Month of February 2014
 To be Billed in April 2014

ACTUAL MSC COSTS

Actual POLR Energy, Capacity and Ancillary Services	
Purchases Recoverable through MSC (excluding Hedging Impacts)	\$21,038,547
Prior Month's (Over)/Under Recovery Excl Forecast Hedging (A)	(204,702)
Prior Month's Hedging (Over)/Under Recovery (B)	(388,796)
Prior Month's Actual Hedging	<u>(4,533,981)</u>
Total	15,911,068

ACTUAL MSC RECOVERIES15,396,835**(OVER)/UNDER RECOVERY**

514,233

MARCH 2014 MITIGATION ADJUSTMENT

2,000,000

INTEREST ON MARCH 2014 MITIGATION ADJUSTMENT5,000**NET (OVER)/UNDER RECOVERY**

2,519,233

HEDGING-RELATED PORTION OF (OVER)/UNDER RECOVERY (C)

547,314

(OVER)/UNDER RECOVERY EXCLUDING HEDGING IMPACTS (D)

1,971,919

(A) Reflects the (over)/under recovery from December 2013 per Page 1 of 3 of the February 2014 MSC workpapers, excluding the forecast hedging (gain)/loss.

(B) Reflects the hedging (over)/under recovery from December 2013 per Page 1 of 3 of the February 2014 MSC Workpapers.

(C)	Actual February 2014 Hedging (Gain)/Loss	(4,533,981)
	Forecast Hedging (Gain)/Loss from February 2014 MSC Filing	<u>(5,081,295)</u>
	Difference (Over)/Under	547,314
	To be refunded in the April 2014 MSC.	

(D) To be recovered in the April 2014 MSC.

Orange and Rockland Utilities, Inc.

Estimated Sales Workpaper

April-14

<u>Service Classification</u>	<u>Estimated Billed Sales (kWh)</u>	<u>Scheduled ESCO @Meter (kWh)</u>	<u>Estimated Mandatory DAHP Sales (kWh)</u>	<u>Estimated Net POLR Sales (incl SC 9/22/25) Sales (kWh)</u>	<u>Estimated Net POLR Sales (excl SC 9/22/25) Sales (kWh)</u>
1	107,281,000	48,454,236	0	58,826,764	58,826,764
2/25 (Rate 1) Sec	63,264,000	41,898,049	270,916	21,095,035	21,095,035
2 Pri	2,724,000	1,931,881	100,413	691,706	691,706
3/25 (Rate 2)	28,042,000	23,607,122	2,423,850	2,011,029	2,011,029
9/22/25 (Rates 3 & 4) Pri	38,293,000	33,281,429	5,011,571	0	0
9/22/25 (Rates 3 & 4) Sub	11,989,000	11,593,406	395,594	0	0
9/22/25 (Rates 3 & 4) Trans	14,640,000	4,065,915	10,574,085	0	0
19	5,225,000	3,217,258	0	2,007,742	2,007,742
20	4,880,000	4,147,293	0	732,707	732,707
21	2,845,000	2,700,888	0	144,112	144,112
5	262,000	209,254	0	52,746	52,746
4/6/16	2,526,000	1,577,537	0	948,463	948,463
Total	<u>281,971,000</u>	<u>176,684,266</u>	<u>18,776,429</u>	<u>86,510,304</u>	<u>86,510,304</u>

Market Supply Charge Workpaper

Effective: April 1, 2014

A. Calculation of MSC Adjustment:

1 Adjusted Reconciliation Costs excluding Hedging Impacts (A)	\$	1,971,919
2 Reconciliation of Hedging (Gain)/Loss (A)	\$	547,314
3 Estimated POLR Sales Incl SC 9/22/25 (B)		86,510,304
4 Estimated POLR Sales Excl SC 9/22/25 (B)		86,510,304
5 Reconciliation Costs excluding Hedging Impacts (Line 1 / Line 3)	\$	0.02279 per kWh
6 Hedging (Gain)/Loss (Line 2 / Line 4)	\$	0.00633 per kWh

B. Calculation of Current Month Hedging Adjustment:

7 Forecast Hedging Cost	\$	(872,658)
8 Estimated POLR Sales Excl SC 9/22/25 (B)		86,510,304
9 Forecast Hedging (Gain)/Loss (Line 7 / Line 8)	\$	(0.01009) per kWh

C. MSC Detail:

	Units	SC2/25 (Rate 1)		SC2	SC3	SC4/6/16	SC5	SC9/22/25*	SC9/22/25*	SC9/22/25*	SC19	SC20	SC21
		SC1	Secondary	Primary				Primary	Substation	Transmission			
10 Forecast MSC Component	\$/kWh	0.06165	0.06255	0.06085	0.06085	0.05788	0.06101	0.06085	0.05919	0.05906			
	Peak										0.06951	0.06951	0.06800
	Off Peak										0.05750	0.05779	0.05634
11 Capacity Component	\$/kWh	0.01112	0.00777	0.00544	0.00544	-	0.00452	0.00544	0.01077	0.01301	0.01112	0.00777	0.00544
12 Forecast Hedging (Gain)/Loss (Line 9)	\$/kWh	(0.01009)	(0.01009)	(0.01009)	(0.01009)	(0.01009)	(0.01009)				(0.01009)	(0.01009)	(0.01009)
13 Total Forecast MSC Component (Line 10 + Line 11 + Line 12)	\$/kWh	0.06268	0.06023	0.05620	0.05620	0.04779	0.05544	0.06629	0.06996	0.07207			
	Peak										0.07054	0.06719	0.06335
	Off Peak										0.05853	0.05547	0.05169
Market Supply Charge Adjustments:													
14 Reconciliation Costs excluding Hedging Impacts (Line 5)	\$/kWh	0.02279	0.02279	0.02279	0.02279	0.02279	0.02279	0.02279	0.02279	0.02279	0.02279	0.02279	0.02279
15 Hedging (Gain)/Loss (Line 6)	\$/kWh	0.00633	0.00633	0.00633	0.00633	0.00633	0.00633	-	-	-	0.00633	0.00633	0.00633
16 Total MSC Adjustment (Line 14 + Line 15)	\$/kWh	0.02912	0.02912	0.02912	0.02912	0.02912	0.02912	0.02279	0.02279	0.02279	0.02912	0.02912	0.02912
17 Total MSC (Line 13 + Line 16)	\$/kWh	0.09180	0.08935	0.08532	0.08532	0.07691	0.08456	0.08908	0.09275	0.09486			
	Peak										0.09966	0.09631	0.09247
	Off Peak										0.08765	0.08459	0.08081

Notes:

* Applies to customers exempt from Mandatory Day-Ahead Hourly Pricing

(A) See Page 1 of 3.

(B) See Page 2 of 3.