

Orange and Rockland Utilities, Inc.Calculation of MTA Revenue Tax Surcharge Factors
For the Reconciliation Period February and March 2014

	<u>Electric</u>	<u>Gas</u>
1. 2012 MTA Tax Expense (A)	(\$1,952,200.00)	\$345,000.00
2. Less: Recovery through January 2014 (B)	<u>(1,800,305.18)</u>	<u>252,877.42</u>
3. Remainder to Recover (Line 2 - Line 1)	<u>(\$151,894.82)</u>	<u>\$92,122.58</u>
4. Estimated Revenue for February and March 2014	\$65,615,200.00	\$52,694,600.00
5. Total (Line 3 + Line 4)	\$65,463,305.18	\$52,786,722.58
6. Nominal MTA Tax Rate (Line 3/Line 5)	-0.0023	0.0017
7. Surcharge Factor - Divisor (1 - Line 6)	<u>1.0023</u>	<u>0.9983</u>
8. Estimated Recovery at Proposed Rate (C)	(\$150,568.65)	\$89,733.37
9. Estimated Over/(Under) Recovery at March 31, 2014 (Line 8 - Line 3) (D)	\$1,326.17	(\$2,389.21)

(A) Actual 2012 MTA Tax Expense.

(B) See attached Page 2 of 2.

(C) Equals: ((Line 4 / Line 7) - Line 4)

(D) If the present MTA surcharge rate remained in effect through March 2014, the following would occur:

Current MTA Surcharge Factor	1.0050	0.9982
MTA Recovery for February and March (Line 4/Current Surch Factor) - Line 4	(\$326,443.78)	\$95,021.32
Projected Over/(Under) Recovery through March 31, 2014 (Feb. & Mar. Recovery - Line 3)	(\$174,548.96)	\$2,898.74

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		<u>MTA Tax Surcharge Recovery</u>	
		<u>Electric</u>	<u>Gas</u>
2013	April	(\$148,569.36)	\$26,957.53
	May	(147,194.51)	17,105.96
	June	(187,931.66)	13,210.65
	July	(259,805.12)	11,632.97
	August	(226,483.75)	12,121.05
	September	(191,875.72)	12,881.42
	October	(145,566.56)	20,948.21
	November	(157,151.58)	36,385.74
	December	<u>(159,427.42)</u>	<u>44,264.71</u>
	Subtotal	(1,624,005.68)	195,508.24
2014	January *	<u>(176,299.50)</u>	<u>57,369.18</u>
Total		<u>(\$1,800,305.18)</u>	<u>\$252,877.42</u>

* January 2014 estimated as follows:

	<u>Electric</u>	<u>Gas</u>
Estimated Revenue (\$000s)	\$35,436,200.0	\$31,814,400.0
Current Surcharge Factor	1.0050	0.9982
Surcharge Recovery	(\$176,299.50)	\$57,369.18