

Attachment 1**JULY 2015 REVENUE FROM TRANSMISSION OF ENERGY**

Account	Description	Month of July-15
	Grandfathered Wheeling Revenue	1,655,945.64
	NFTA - T&D Charges	2,331.55
	Regional Transmission Service	1,627,484.94
	Congestion Balancing Settlement	2,174,785.62
	Amortization of NYISO TCC Auction Revenues (Including Native Load Reconfiguration)	10,547,505.02
	NYISO TCC Congestion Revenues (G&E)	0.00
	NYISO TRAC Deferral/Reversal	(5,287,372.22)
	TOTAL WHOLESALE TRANSMISSION REVENUE BOOKED	10,720,680.54
Adjustments (exclusions) for TRAC calculation:		
	NYISO TRAC Deferral/Reversal	5,287,372.22
Items excluded from Trans Rev to arrive at TRAC Revenue:		
Carrying Charge Carryover		0.00
	TRANSMISSION REVENUE (for TRAC CALCULATION)	16,008,052.77
b		
c	TRAC Base Value - Dec 2014	7,613,083.33
	TRAC Deferral Booked	(8,394,969.43)
d		
	TRAC Cap Carryover from Prior Month	(72,127,464.75)
	TRAC Cap Carryover correction from Prior Months	(181,509.83)
e	Carry over (Interest)	(366,414.45)
g	Sub-Total	(81,070,358.46)
	Monthly Cap ²	(8,000,000.00)
h		
	TRAC Deferral Over/(Under) \$8M Monthly Cap or (Over)/Under (\$8M) Cap	(73,070,358.46)
	TRAC Surcharge/(Refund) to Retail Customers	(8,000,000.00)
	TRAC Cap Carryover to be Applied to Next Month	(73,070,358.46)

*

not to exceed the Cap

Based on forecast of Transmission Revenue used in Case No. 12-E-0201, effective April 2014 .

² Based on Rule No. 43.5.1 and Fourth Revised Leaf No. 71-Q1 to PSC No. 207 Electricity effective December 19, 2005 whereby the New York Public Service Commission and National Grid agreed to apply a monthly cap to limit the difference between forecasted and actual transmission revenue in one month to alleviate the impact when these situations occur. Specifically, the monthly cap is \$6 million on the monthly TRA calculation, plus or minus, with any excess deferred over to the next cost month. If the \$6 million cap is reached for another two consecutive months, the cap will be raised to \$8 million, on a going forward basis.

³ These revenues were not part of the derivation of the \$123,475,046 TRAC benchmark in the 2001 National Grid USA and Niagara Mohawk Joint Proposal.