Received: 02/24/2016

"Balance of the ESRM"
Rule 46.3.2 and Rule 46.3.3

	Dollar Reconciliations		**Cost Month January 2016**
1	**Rule 46.3.3.1 Actual Electricity Supply Costs**	**$**	**63,538,760.38**
	Actual Net Market Value (OMVC) of Self-Reconciling Mechanisms and Adjustments		
2	Actual OMVC of Legacy Hedges (excluding NYPA R&D Contracts)	$	6,628,518.860
3	Actual OMVC of Nine Mile 2 RSA Agreement	$	-
4	Actual OMVC of NYPA R&D Contracts	$	27,493.30
5	Actual OMVC of New Hedges	$	12,949,539.66
6	**Subtotal**	**$**	**19,605,551.82**
7	**Actual Market Cost of Electricity Supply (Line 1 minus Line 6)**	**$**	**43,933,208.56**
8	**Rule 46.1 ESCost Revenue from All Commodity Customers**	**$**	**45,310,905.10**
9	Balance of the ESRM (Line 7 minus Line 8)	$	(1,377,696.54)

Rule 46.3.2 Mass Market Adjustment

	Service Classification	ISO Zone (Subzone#)	Forecast Commodity Rate	Actual Commodity Rate	Actual Hedged Sales Volumes (kWh)		Mass Market Adjustment
10	S.C. No. 1	A - West (1)	0.03774	0.02864	197,129,223	$	(1,793,875.93)
11		B - Genesee (29)	0.03349	0.02761	66,253,782	$	(389,572.24)
12		C - Central (2)	0.03467	0.02895	164,775,868	$	(942,517.96)
13		D - North (31)	0.03128	0.02530	14,473,416	$	(86,551.03)
14		E - Mohawk V (3)	0.03512	0.03004	124,872,023	$	(634,349.88)
15		F - Capital (4)	0.05050	0.04600	281,475,314	$	(1,266,638.91)
16	S.C. No. 2ND	A - West (1)	0.04045	0.02942	8,030,919	$	(88,581.04)
17		B - Genesee (29)	0.03591	0.02830	2,190,828	$	(16,672.20)
18		C - Central (2)	0.03714	0.02968	6,690,317	$	(49,909.76)
19		D - North (31)	0.03363	0.02598	641,022	$	(4,903.82)
20		E - Mohawk V (3)	0.03761	0.03078	5,266,422	$	(35,969.66)
21		F - Capital (4)	0.05290	0.04670	12,257,176	$	(75,994.49)
22	Sum Lines 10 through Line 21					**$**	**(5,385,536.92)**

23	**Rule 46.3.3 Supply Service Adjustment (Line 9 minus Line 22)**	**$**	**4,007,840.38**
24	'Balance of the ESRM' plus Sales Reconciliation, calculated for January 2016 Billing	$	(7,573,339.63)
25	'Balance of the ESRM' Billed in January 2016	$	(7,026,735.21)
26	**Balance of the ESRM Sales Reconciliation for March 2016 billing (Line 24 minus Line 25)**	**$**	**(546,604.42)**

	Rate Calculations	**Billing Month March 2016**
27	Forecast Total Commodity Sales for Billing Month (kWh)	1,187,640,639
28	Supply Service Adjustment factor for all Commodity Customers ((Line 23 / Line 27)	0.003375
29	Balance of the ESRM Reconciliation Factor (Line 26/ Line 27)	(0.000460)
	Balance of the ESRM Rates ($/kWh)	
30	Unhedged & MHP customers (Line 28 + Line 29)	**0.002915**

Balance of the ESRM Rates SC-1 and SC-2ND Customers($/kWh):

			Forecast Commodity Sales for Billing Month	Mass Market Adjustment Factor	Supply Service Adj Factor	Balance of the ESRM Reconciliation Factor	**Balance of the ESRM rates ($/kWh)**
31	S.C. No. 1	A - West (1)	195,764,977	(0.009163)	0.003375	(0.000460)	**(0.006248)**
32		B - Genesee (29)	65,795,268	(0.005921)	0.003375	(0.000460)	**(0.003006)**
33		C - Central (2)	163,635,525	(0.005760)	0.003375	(0.000460)	**(0.002845)**
34		D - North (31)	14,373,252	(0.006022)	0.003375	(0.000460)	**(0.003107)**
35		E - Mohawk V (3)	124,007,838	(0.005115)	0.003375	(0.000460)	**(0.002200)**
36		F - Capital (4)	279,527,345	(0.004531)	0.003375	(0.000460)	**(0.001616)**
37	S.C. No. 2ND	A - West (1)	8,736,987	(0.010139)	0.003375	(0.000460)	**(0.007224)**
38		B - Genesee (29)	2,383,443	(0.006995)	0.003375	(0.000460)	**(0.004080)**
39		C - Central (2)	7,278,521	(0.006857)	0.003375	(0.000460)	**(0.003942)**
40		D - North (31)	697,380	(0.007032)	0.003375	(0.000460)	**(0.004117)**
41		E - Mohawk V (3)	5,729,439	(0.006278)	0.003375	(0.000460)	**(0.003363)**
42		F - Capital (4)	13,334,810	(0.005699)	0.003375	(0.000460)	**(0.002784)**
			881,264,783				

Received: 02/24/2016

New Hedge Adjustment
Rule 46.3.1

Portfolio Zones A-E

		January 2016	March 2016
1	Forecast Net Market Value (OMVC) of New Hedges		$ 7,537,217.10
2	Actual Net Market Value (OMVC) of New Hedges	$ 8,880,556.89	
3	Prior New Hedge Adjustment reconciliation calculated for January 2016 Billing	$ 1,478,011.02	
4	Prior Supply Reconciliation Balance reconciliation calculated for January 2016 Billing	$ -	
5	Intended Billing (Line 2 + Line 3 + Line 4)	$ 10,358,567.91	
6	New Hedge Adjustment Billed Revenue	$ 5,456,213.21	
7	Reconciliation of Billed Revenue (Line 5 - Line 6)		$ 4,902,354.70
8	New Hedge Adjustment for March 2016 Billing (Line 1 + Line 7)		$ 12,439,571.80

	Rate Calculation	Billing Month March 2016
9	Forecast SC-1 and SC-2ND Commodity Sales in Billing Month (kWh)	588,402,628
10	**New Hedge Adjustment** (Line 8/ Line 9)	**$ 0.021141**

Portfolio Zone F

		January 2016	March 2016
11	Forecast Net Market Value (OMVC) of New Hedges		$ 5,633,956.95
12	Actual Net Market Value (OMVC) of New Hedges	$ 4,068,982.77	
13	Prior New Hedge Adjustment reconciliation calculated for January 2016 Billing	$ 2,045,257.68	
14	Prior Supply Reconciliation Balance reconciliation calculated for January 2016 Billing	$ -	
15	Intended Billing (Line 12 + Line 13 + Line 14)	$ 6,114,240.45	
16	New Hedge Adjustment Billed Revenue	$ 4,857,086.38	
17	Reconciliation of Billed Revenue (Line 15 - Line 16)		$ 1,257,154.07
18	New Hedge Adjustment for March 2016 Billing (Line 11 + Line 17)		$ 6,891,111.02

	Rate Calculation	Billing Month March 2016
19	Forecast SC-1 and SC-2ND Commodity Sales in Billing Month (kWh)	292,862,155
20	**New Hedge Adjustment** (Line 18/ Line 19)	**$ 0.023530**

Received: 02/24/2016

Legacy Transition Charge
Rule 46.2
(exclusive of the Rule 46.2.6 NYPA Benefit)

		January 2016	March 2016
1	Forecast Net Market Value (OMVC) of Legacy Hedges		$ 6,903,331.16
2	Scheduled Nine Mile 2 RSA Credit		$ -
3	Actual Net Market Value (OMVC) of Legacy Hedges	$ 6,628,518.86	
4	Nine Mile 2 RSA Credit	$ -	
5	Prior LTC reconciliation calculated for January 2016 Billing	$ 1,117,688.71	
6	Intended Billing (Line 3 + Line 4 + Line 5)	$ 7,746,207.57	
7	Legacy Transition Charge Billed Revenue	$ 6,032,643.77	
8	Reconciliation of Billed Revenue (Line 6 - Line 7)		$ 1,713,563.80
9	Legacy Transition Charge for March 2016 Billing (Line 1 + Line 2 + Line 8)		$ 8,616,894.96

	Rate Calculation	Billing Month March 2016
10	Forecast Total Delivery Sales in Billing Month (kWh) *	2,666,246,162
11	**Legacy Transition Charge** (Line 9/ Line 10)	**$ 0.003232**

* exclusive of NYPA Replacement & Expansion Power, High Load Factor Power, Preservation Power, Empire Zone Rider and Excelsior Jobs Program

Received: 02/24/2016

Nine Mile 2 Revenue Sharing Agreement
Rule 46.2.7
Record of Quarterly Payments and Calculation of Interest on Deferred RSA Credits

Billing Month	Beginning Balance	* RSA Collection from Constellation	Credit of Prior Month Interest	Credit One-Third RSA Collection	Interest Credited In Advance	**TOTAL RSA CREDIT**	Monthly Activity	Balance for Interest Calc	Customer Deposit Rate (Annual)	Customer Deposit Rate (Monthly)	Current Month Earned Interest	Ending Balance
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
Jan-13	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	0.35%	0.03%	$0.00	$0.00
Feb-13	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	0.35%	0.03%	$0.00	$0.00
Mar-13	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	0.35%	0.03%	$0.00	$0.00
Apr-13	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	0.35%	0.03%	$0.00	$0.00
May-13	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	0.35%	0.03%	$0.00	$0.00
Jun-13	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	0.35%	0.03%	$0.00	$0.00
Jul-13	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	0.35%	0.03%	$0.00	$0.00
Aug-13	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	0.35%	0.03%	$0.00	$0.00
Sep-13	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	0.35%	0.03%	$0.00	$0.00
Oct-13	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	0.35%	0.03%	$0.00	$0.00
Nov-13	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	0.35%	0.03%	$0.00	$0.00
Dec-13	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	0.35%	0.03%	$0.00	$0.00
Jan-14	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	1.25%	0.10%	$0.00	$0.00
Feb-14	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	1.25%	0.10%	$0.00	$0.00
Mar-14	$0.00	$8,518,453.44	$0.00	$0.00	$0.00	**$0.00**	$8,518,453.44	$4,259,226.72	1.25%	0.10%	$4,411.48	$8,522,864.92
Apr-14	$8,522,864.92	$0.00	($4,411.48)	($2,839,484.48)	$0.00	**($2,843,895.96)**	($2,843,895.96)	$7,100,916.94	1.25%	0.10%	$7,354.75	$5,686,323.71
May-14	$5,686,323.71	$0.00	($7,354.75)	($2,839,484.48)	$0.00	**($2,846,839.23)**	($2,846,839.23)	$4,262,904.10	1.25%	0.10%	$4,415.29	$2,843,899.77
Jun-14	$2,843,899.77	$9,887,451.47	($4,415.29)	($2,839,484.48)	$0.00	**($2,843,899.77)**	$7,043,551.70	$6,365,675.62	1.25%	0.10%	$6,593.22	$9,894,044.69
Jul-14	$9,894,044.69	$0.00	($6,593.22)	($3,295,817.16)	$0.00	**($3,302,410.38)**	($3,302,410.38)	$8,242,839.50	1.25%	0.10%	$8,537.49	$6,600,171.80
Aug-14	$6,600,171.80	$0.00	($8,537.49)	($3,295,817.16)	$0.00	**($3,304,354.65)**	($3,304,354.65)	$4,947,994.48	1.25%	0.10%	$5,124.87	$3,300,942.02
Sep-14	$3,300,942.02	$0.00	($5,124.86)	($3,295,817.16)	$0.00	**($3,300,942.02)**	($3,300,942.02)	$0.00	1.25%	0.10%	$0.00	$0.00
Oct-14	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	1.25%	0.10%	$0.00	$0.00
Nov-14	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	1.25%	0.10%	$0.00	$0.00
Dec-14	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	1.25%	0.10%	$0.00	$0.00
Jan-15	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00		0.00%	$0.00	$0.00
Feb-15	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00		0.00%	$0.00	$0.00
Mar-15	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00		0.00%	$0.00	$0.00
Apr-15	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00		0.00%	$0.00	$0.00
May-15	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00		0.00%	$0.00	$0.00
Jun-15	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00		0.00%	$0.00	$0.00
Jul-15	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00		0.00%	$0.00	$0.00
Aug-15	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00		0.00%	$0.00	$0.00
Sep-15	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00		0.00%	$0.00	$0.00
Oct-15	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00		0.00%	$0.00	$0.00
Nov-15	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00		0.00%	$0.00	$0.00
Dec-15	$0.00	$0.00	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00		0.00%	$0.00	$0.00

* If an RSA Collection is received during the billing month, it will be recorded on Attachment 1 of the next billing month's workpapers, which will revise the interest calculation.

Received: 02/24/2016

NYPA Hydropower Benefit Mechanism ("NYPA Benefit")
Rule 46.2.6

	NYPA R&D CONTRACTS	**January 2016**	**March 2016**
1	Forecast Net Market Value (OMVC) of NYPA R&D Contracts		$ 234,991.69
2	Actual Net Market Value (OMVC) of NYPA R&D Contracts	$ 27,493.30	
3	Prior NYPA R&D reconciliation calculated for January 2016 Billing	$ 397,844.73	
4	Intended Billing (Line 2 + Line 3)	$ 425,338.03	
5	NYPA Benefit (R&D Contracts) Billed Revenue	$ 150,723.54	
6	Reconciliation of Billed Revenue (Line 4 - Line 5)		$ 274,614.49
7	NYPA Benefit (R&D Contracts) for March 2016 Billing (Line 1 + Line 6)		$ 509,606.18
	Rate Calculation		**Billing Month March 2016**
8	Forecast SC-1 and SC-1C Delivery Sales in Billing Month (kWh)		1,073,828,762
9	**NYPA Benefit (R&D Contracts) rate** (Line 7/ Line 8)		**$ 0.000475**

	RECHARGE NY RESIDENTIAL CONSUMER DISCOUNT (RCD) PAYMENT	**January 2016**	**March 2016**
10	RCD Payment for upcoming billing month		$ (1,453,900.00)
11	Actual RCD Payment Booked	$ (1,453,900.00)	
12	Prior RCD Payment reconciliation calculated for January 2016 Billing	$ (142,952.23)	
13	Intended Billing (Line 11 + Line 12)	$ (1,596,852.23)	
14	NYPA Benefit (RCD) Billed Revenue	$ (1,507,053.70)	
15	Reconciliation of NYPA RCD Billed Revenue (Line 13 - Line 14)		$ (89,798.53)
16	Actual RAD payment Booked	$ (276,933.33)	
17	NYPA Benefit (RAD) Billed Revenue	$ (246,433.86)	
18	Reconciliation of Billed Revenue (Line 16 - Line 17)		$ (30,499.47)
19	NYPA Benefit (RCD) for March 2016 Billing (Line 10 + Line 15+ Line 18)		$ (1,574,198.00)
	Rate Calculation		**Billing Month March 2016**
20	Forecast SC-1 and SC-1C Delivery Sales in Billing Month (kWh)		1,073,828,762
21	**NYPA Benefit (RCD) rate** (Line 19/ Line 20)		**$ (0.001466)**

	RESIDENTIAL AGRICULTURAL DISCOUNT (RAD) PAYMENT	**March 2016**
22	NYPA RAD Payment for upcoming billing month	$ (276,933.33)
	Rate Calculation	**Billing Month March 2016**
23	Forecast SC-1 and SC-1C RAD Customers Sales in Billing month (kWh)	6,077,613
24	**NYPA Benefit (RAD) rate** (Line 22/ Line 23)	**$ (0.045566)**

Received: 02/24/2016

<u>Supply Reconciliation Balance</u>
Rule 46.3.4

FOR THE BILLING MONTH OF
March 2016

		Total Customer Reconciliations	Zone A-E Mass Market	Zone F Mass Market	Unhedged
1	Beginning Balance Deferred		$ -	$ -	
2	NHA	$ 6,159,508.77	$ 4,902,354.70	$ 1,257,154.07	
3	MMA	$ (5,385,536.92)	$ (4,042,903.52)	$ (1,342,633.40)	
4	SSA	$ 4,007,840.38	$ 1,985,637.52	$ 988,299.60	$ 1,033,903.26
5	Balance of ESRM	$ (546,604.42)	$ (270,808.75)	$ (134,788.04)	$ (141,007.63)
6	Total Reconciliations Available	$ 4,235,207.81	$ 2,574,279.95	$ 768,032.23	$ 892,895.63
7	Flex Account Adjustment		$ -	$ -	
8	Net Monthly Customer Charges / (Credits) (Lines 2+3+4+5+7)		$ 2,574,279.95	$ 768,032.23	$ 892,895.63
9	Ending Balance Deferred		$ -	$ -	
10	Forecast Sales		588,402,628	292,862,155	
11	Supply Balance Reconciliation Rate (Line 7 / Line 10)		$ -	$ -	