

Orange and Rockland Utilities, Inc.Calculation of MTA Revenue Tax Surcharge Factors
For the Reconciliation Period February and March 2016

	<u>Electric</u>	<u>Gas</u>
1. 2014 MTA Tax Expense (A)	\$982,100.00	\$413,300.00
2. Less: Recovery through January 2016 (B)	<u>816,029.54</u>	<u>266,470.80</u>
3. Remainder to Recover (Line 2 - Line 1)	<u>\$166,070.46</u>	<u>\$146,829.20</u>
4. Estimated Revenue for February and March 2016	\$64,701,537.12	\$47,739,661.79
5. Total (Line 3 + Line 4)	\$64,867,607.58	\$47,886,490.99
6. Nominal MTA Tax Rate (Line 3/Line 5)	0.0026	0.0031
7. Surcharge Factor - Divisor (1 - Line 6)	<u>0.9974</u>	<u>0.9969</u>
8. Estimated Recovery at Proposed Rate (C)	\$168,662.52	\$148,453.16
9. Estimated Over/(Under) Recovery at March 31, 2016 (Line 8 - Line 3) (D)	\$2,592.06	\$1,623.96

(A) Actual 2014 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 2016, the following would occur:

Current MTA Surcharge Factor	0.9978	0.9977
MTA Recovery for February and March (Line 4/Current Surch Factor) - Line 4	\$142,657.23	\$110,054.35
Projected Over/(Under) Recovery through March 31, 2016 (Feb. & Mar. Recovery - Line 3)	(\$23,413.23)	(\$36,774.85)

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		<u>MTA Tax Surcharge Recovery</u>	
		<u>Electric</u>	<u>Gas</u>
2015	April	\$73,537.16	\$26,547.92
	May	71,729.48	16,827.89
	June	92,859.52	14,988.49
	July	113,360.11	13,638.58
	August	105,433.12	12,557.75
	September	82,170.86	12,520.22
	October	69,455.68	24,758.54
	November	65,912.01	40,383.83
	December	<u>66,920.99</u>	<u>44,885.88</u>
	Subtotal	741,378.93	207,109.10
2016	January *	<u>74,650.61</u>	<u>59,361.70</u>
Total		<u>\$816,029.54</u>	<u>\$266,470.80</u>

* January 2016 estimated as follows:

	<u>Electric</u>	<u>Gas</u>
Estimated Revenue (\$000s)	\$33,857,444.5	\$25,750,075.2
Current Surcharge Factor	0.9978	0.9977
Surcharge Recovery	\$74,650.61	\$59,361.70