

NIAGARA MOHAWK POWER CORPORATION
INITIAL EFFECTIVE DATE: JANUARY 30, 2019

STATEMENT TYPE: SC
WORKPAPER FOR STATEMENT NO. 87
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"Balance of the ESRM"
Rule 46.3.2 and Rule 46.3.3

Dollar Reconciliations						Cost Month December 2018	
1	Rule 46.3.3.1 Actual Electricity Supply Costs					\$ 60,062,927.47	
Actual Net Market Value (OMVC) of Self-Reconciling Mechanisms and Adjustments							
2	Actual OMVC of Legacy Hedges (excluding NYPA R&D Contracts)					\$ 6,037,890.030	
3	Actual OMVC of Nine Mile 2 RSA Agreement					\$ -	
4	Actual OMVC of NYPA R&D Contracts					\$ 108,388.28	
5	Actual OMVC of New Hedges					\$ 2,342,271.51	
6	Subtotal					\$ 8,488,549.82	
7	Actual Market Cost of Electricity Supply (Line 1 minus Line 6)					\$ 51,574,377.65	
8	Rule 46.1 ESCost Revenue from All Commodity Customers					\$ 61,068,502.11	
9	Balance of the ESRM (Line 7 minus Line 8)					\$ (9,494,124.46)	
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)	0.04738	0.03674	191,848,999	\$ (2,041,273.35)	
11		B - Genesee (29)	0.04518	0.03588	60,572,477	\$ (563,324.04)	
12		C - Central (2)	0.04691	0.03703	172,265,428	\$ (1,701,982.43)	
13		D - North (31)	0.03775	0.03260	14,939,543	\$ (76,938.65)	
14		E - Mohawk V (3)	0.04703	0.03735	123,965,540	\$ (1,199,986.43)	
15		F - Capital (4)	0.06315	0.04540	293,874,366	\$ (5,216,270.00)	
16	S.C. No. 2ND	A - West (1)	0.04826	0.03675	8,442,312	\$ (97,171.01)	
17		B - Genesee (29)	0.04586	0.03579	2,532,893	\$ (25,506.23)	
18		C - Central (2)	0.04764	0.03694	7,212,356	\$ (77,172.21)	
19		D - North (31)	0.03823	0.03239	800,209	\$ (4,673.22)	
20		E - Mohawk V (3)	0.04773	0.03723	5,807,390	\$ (60,977.60)	
21		F - Capital (4)	0.06363	0.04518	13,616,600	\$ (251,226.27)	
22	Sum Lines 10 through Line 21					\$ (11,316,501.42)	
23	Rule 46.3.3 Supply Service Adjustment (Line 9 minus Line 22)					\$ 1,822,376.96	
24	'Balance of the ESRM' plus Sales Reconciliation, calculated for December 2018 Billing					\$ 2,534,487.75	
25	'Balance of the ESRM' Billed in December 2018					\$ 2,283,337.10	
26	Balance of the ESRM Sales Reconciliation for February 2019 billing (Line 24 minus Line 25)					\$ 251,150.65	
Rate Calculations							
28	Supply Service Adjustment factor for all Commodity Customers ((Line 23 / Line 27)					0.001520	
29	Balance of the ESRM Reconciliation Factor (Line 26/ Line 27)					0.000209	
Balance of the ESRM Rates (\$/kWh)							
30	Unhedged & MHP customers (Line 28 + Line 29)					0.001729	
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)	200,403,044	(0.010186)	0.001520	0.000209	(0.008457)
32		B - Genesee (29)	63,916,902	(0.008813)	0.001520	0.000209	(0.007084)
33		C - Central (2)	171,186,216	(0.009942)	0.001520	0.000209	(0.008213)
34		D - North (31)	14,110,404	(0.005453)	0.001520	0.000209	(0.003724)
35		E - Mohawk V (3)	125,445,447	(0.009566)	0.001520	0.000209	(0.007837)
36		F - Capital (4)	293,353,716	(0.017782)	0.001520	0.000209	(0.016053)
37	S.C. No. 2ND	A - West (1)	8,531,067	(0.011390)	0.001520	0.000209	(0.009661)
38		B - Genesee (29)	2,436,569	(0.010468)	0.001520	0.000209	(0.008739)
39		C - Central (2)	6,973,427	(0.011067)	0.001520	0.000209	(0.009338)
40		D - North (31)	690,530	(0.006768)	0.001520	0.000209	(0.005039)
41		E - Mohawk V (3)	5,828,518	(0.010462)	0.001520	0.000209	(0.008733)
42		F - Capital (4)	13,744,997	(0.018278)	0.001520	0.000209	(0.016549)
			906,620,837				

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New Hedge Adjustment
Rule 46.3.1

Portfolio Zones A-E

	December 2018	February 2019
1 Forecast Net Market Value (OMVC) of New Hedges		\$ (6,610,359.18)
2 Actual Net Market Value (OMVC) of New Hedges	\$ 1,245,071.01	
3 Prior New Hedge Adjustment reconciliation calculated for December 2018 Billing	\$ (136,072.68)	
4 Prior Supply Reconciliation Balance reconciliation calculated for December 2018 Billing	<u>\$ (2,000,000.00)</u>	
5 Intended Billing (Line 2 + Line 3 + Line 4)	\$ (891,001.67)	
6 New Hedge Adjustment Billed Revenue	\$ (5,688,096.73)	
7 Reconciliation of Billed Revenue (Line 5 - Line 6)		<u>\$ 4,797,095.06</u>
8 New Hedge Adjustment for February 2019 Billing (Line 1 + Line 7)		\$ (1,813,264.12)
Rate Calculation		Billing Month February 2019
9 Forecast SC-1 and SC-2ND Commodity Sales in Billing Month (kWh)		599,522,124
10 New Hedge Adjustment (Line 8/ Line 9)		\$ (0.003025)

Portfolio Zone F

	December 2018	February 2019
11 Forecast Net Market Value (OMVC) of New Hedges		\$ (6,448,749.62)
12 Actual Net Market Value (OMVC) of New Hedges	\$ 1,097,200.50	
13 Prior New Hedge Adjustment reconciliation calculated for December 2018 Billing	\$ (576,692.55)	
14 Prior Supply Reconciliation Balance reconciliation calculated for December 2018 Billing	<u>\$ (1,500,000.00)</u>	
15 Intended Billing (Line 12 + Line 13 + Line 14)	\$ (979,492.05)	
16 New Hedge Adjustment Billed Revenue	\$ (5,200,447.88)	
17 Reconciliation of Billed Revenue (Line 15 - Line 16)		<u>\$ 4,220,955.83</u>
18 New Hedge Adjustment for February 2019 Billing (Line 11 + Line 17)		\$ (2,227,793.79)
Rate Calculation		Billing Month February 2019
19 Forecast SC-1 and SC-2ND Commodity Sales in Billing Month (kWh)		307,098,713
20 New Hedge Adjustment (Line 18/ Line 19)		\$ (0.007254)

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

		<u>December 2018</u>	<u>February 2019</u>
1	Forecast Net Market Value (OMVC) of Legacy Hedges		\$ 2,758,569.29
2	Scheduled Nine Mile 2 RSA Credit		\$ -
3	Actual Net Market Value (OMVC) of Legacy Hedges	\$ 6,037,890.03	
4	Nine Mile 2 RSA Credit	\$ -	
5	Prior LTC reconciliation calculated for December 2018 Billing	<u>\$ (598,585.96)</u>	
6	Intended Billing (Line 3 + Line 4 + Line 5)	<u>\$ 5,439,304.07</u>	
7	Legacy Transition Charge Billed Revenue	\$ 3,782,098.22	
8	Reconciliation of Billed Revenue (Line 6 - Line 7)		<u>\$ 1,657,205.85</u>
9	Legacy Transition Charge for February 2019 Billing (Line 1 + Line 2 + Line 8)		\$ 4,415,775.14
	<u>Rate Calculation</u>		<u>Billing Month</u> <u>February 2019</u>
10	Forecast Total Delivery Sales in Billing Month (kWh) *		2,674,506,651
11	Legacy Transition Charge (Line 9/ Line 10)		\$ 0.001651

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

*									Customer		Customer			
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	Deposit Rate (Annual)	Deposit Rate (Monthly)	Current Month Earned Interest	Ending Balance	Month Payment is Received	
(A)	(B)		(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)		
Nov-16	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	October 2016	
Dec-16	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	November 2016	
Jan-17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	December 2016	
Feb-17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	January 2017	
Mar-17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	February 2017	
Apr-17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	March 2017	
May-17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	April 2017	
Jun-17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	May 2017	
Jul-17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	June 2017	
Aug-17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	July 2017	
Sep-17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	August 2017	
Oct-17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	September 2017	
Nov-17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	October 2017	
Dec-17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	November 2017	
Jan-18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	December 2017	
Feb-18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	January 2018	
Mar-18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	February 2018	
Apr-18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	March 2018	
May-18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	April 2018	
Jun-18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	May 2018	
Jul-18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	June 2018	
Aug-18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	July 2018	
Sep-18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	August 2018	
Oct-18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	September 2018	
Nov-18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	October 2018	
Dec-18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	November 2018	
Jan-19	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	December 2018	
Feb-19	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	January 2019	

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

NYPA R&D CONTRACTS		
	December 2018	February 2019
1 Forecast Net Market Value (OMVC) of NYPA R&D Contracts		\$ (118,742.09)
2 Actual Net Market Value (OMVC) of NYPA R&D Contracts	\$ 108,388.28	
3 Prior NYPA R&D reconciliation calculated for December 2018 Billing	<u>\$ 78,718.50</u>	
4 Intended Billing (Line 2 + Line 3)	<u>\$ 187,106.78</u>	
5 NYPA Benefit (R&D Contracts) Billed Revenue	\$ (11,266.52)	
6 Reconciliation of Billed Revenue (Line 4 - Line 5)		<u>\$ 198,373.30</u>
7 NYPA Benefit (R&D Contracts) for February 2019 Billing (Line 1 + Line 6)		\$ 79,631.21
Rate Calculation		Billing Month February 2019
8 Forecast SC-1 and SC-1C Delivery Sales in Billing Month (kWh)		1,066,623,711
9 NYPA Benefit (R&D Contracts) rate (Line 7/ Line 8)		\$ 0.000075

RECHARGE NY RESIDENTIAL CONSUMER DISCOUNT (RCD) PAYMENT		
	December 2018	February 2019
10 RCD Payment for upcoming billing month		\$ (761,566.67)
11 Actual RCD Payment Booked	\$ (761,566.67)	
12 Prior RCD Payment reconciliation calculated for December 2018 Billing	<u>\$ 20,503.40</u>	
13 Intended Billing (Line 11 + Line 12)	<u>\$ (741,063.26)</u>	
14 NYPA Benefit (RCD) Billed Revenue	\$ (776,087.92)	
15 Reconciliation of NYPA RCD Billed Revenue (Line 13 - Line 14)		<u>\$ 35,024.66</u>
16 Actual RAD payment Booked	\$ (276,933.33)	
17 NYPA Benefit (RAD) Billed Revenue	<u>\$ (280,965.67)</u>	
18 Reconciliation of Billed Revenue (Line 16 - Line 17)		<u>\$ 4,032.34</u>
19 NYPA Benefit (RCD) for February 2019 Billing (Line 10 + Line 15+ Line 18)		\$ (722,509.67)
Rate Calculation		Billing Month February 2019
20 Forecast SC-1 and SC-1C Delivery Sales in Billing Month (kWh)		1,066,623,711
21 NYPA Benefit (RCD) rate (Line 19/ Line 20)		\$ (0.000677)

RESIDENTIAL AGRICULTURAL DISCOUNT (RAD) PAYMENT		
		February 2019
22 NYPA RAD Payment for upcoming billing month		\$ (276,933.33)
	#	
Rate Calculation		Billing Month February 2019
23 Forecast SC-1 and SC-1C RAD Customers Sales in Billing month (kWh)		8,685,544
24 NYPA Benefit (RAD) rate (Line 22/ Line 23)		\$ (0.031884)

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Supply Reconciliation Balance
Rule 46.3.4

FOR THE BILLING MONTH OF
February 2019

1	<u>Beginning Balance Deferred</u>	\$	2,600,000.00	\$	-	
			Total Customer Reconciliations		Zone A-E Mass Market	Zone F Mass Market Unhedged
2	NHA	\$	9,018,050.89	\$	4,797,095.06	\$ 4,220,955.83
3	MMA	\$	(11,316,501.42)	\$	(5,849,005.16)	\$ (5,467,496.27)
4	SSA	\$	1,822,376.96	\$	911,169.44	\$ 466,736.67
5	Balance of ESRM	\$	251,150.65	\$	125,572.70	\$ 64,323.25
6	Total Reconciliations Available	\$	(224,922.93)	\$	2,584,832.04	\$ (715,480.51)
7	Flex Account Adjustment			\$	2,600,000.00	\$ -
8	Net Monthly Customer Charges / (Credits) (Lines 2+3+4+5+7)			\$	2,584,832.04	\$ (715,480.51)
9	<u>Ending Balance Deferred</u>	\$	-	\$	-	
10	Forecast Sales				599,522,124	307,098,713
11	Supply Balance Reconciliation Rate (Line 7 / Line 10)	\$			0.004337	-