

Orange and Rockland Utilities, Inc.Calculation of MTA Revenue Tax Surcharge Factors
For the Reconciliation Period February and March 2019

	<u>Electric</u>	<u>Gas</u>
1. 2017 MTA Tax Expense (A)	\$959,800.00	\$940,800.00
2. Less: Recovery through January 2019 (B)	<u>854,900.39</u>	<u>803,829.38</u>
3. Remainder to Recover (Line 2 - Line 1)	<u>\$104,899.61</u>	<u>\$136,970.62</u>
4. Estimated Revenue for February and March 2019	\$66,503,848.62	\$54,331,000.00
5. Total (Line 3 + Line 4)	\$66,608,748.23	\$54,467,970.62
6. Nominal MTA Tax Rate (Line 3/Line 5)	0.0016	0.0025
7. Surcharge Factor - Divisor (1 - Line 6)	<u>0.9984</u>	<u>0.9975</u>
8. Estimated Recovery at Proposed Rate (C)	\$106,576.68	\$136,167.92
9. Estimated Over/(Under) Recovery at March 31, 2019 (Line 8 - Line 3) (D)	\$1,677.07	(\$802.70)

(A) Actual 2017 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 2019, the following would occur:

Current MTA Surcharge Factor	0.9978	0.9955
MTA Recovery for February and March (Line 4/Current Surch Factor) - Line 4	\$146,631.06	\$245,594.68
Projected Over/(Under) Recovery through March 31, 2019 (Feb. & Mar. Recovery - Line 3)	\$41,731.45	\$108,624.06

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		<u>MTA Tax Surcharge Recovery</u>	
		<u>Electric</u>	<u>Gas</u>
2018	April	\$65,667.36	\$100,920.48
	May	65,573.56	57,699.24
	June	85,085.40	44,072.18
	July	117,913.56	35,957.10
	August	125,551.76	38,472.49
	September	100,662.77	39,341.54
	October	73,739.07	79,964.16
	November	65,605.76	103,985.04
	December	<u>75,283.85</u>	<u>150,827.14</u>
	Subtotal	775,083.09	651,239.37
2019	January *	<u>79,817.30</u>	<u>152,590.01</u>
	Total	<u>\$854,900.39</u>	<u>\$803,829.38</u>

* January 2019 estimated as follows:

	<u>Electric</u>	<u>Gas</u>
Estimated Revenue (\$000s)	\$36,200,772.1	\$33,756,300.0
Current Surcharge Factor	0.9978	0.9955
Surcharge Recovery	\$79,817.30	\$152,590.01