Received: 11/21/2018

ORANGE AND ROCKLAND UTILITIES, INC.

Case 14-G-0494

Revenue Decoupling Mechanism (RDM) Adjustment

12 Months Ended October 31, 2018

		Group A	Group B	Total
a. Average Number of Customers (November 01, 2017 - October 31, 2018)	Page 2	129,782	6,041	135,823
b. RPC Target		$992.15	$4,615.15	$5,607
c. Allowed Revenue (a x b)		$128,763,211	$27,880,121	$156,643,332
d. Actual Revenue	Page 3	$134,353,460	$30,888,560	$165,242,020
e. (Over)/Under Recovery (c - d)		($5,590,249)	($3,008,439)	($8,598,688)
f. Prior Period Principal (Over)/Under Reconciliation	Page 7	($102,785)	$4,345	($98,440)
g. Reconciliation of November 2017 and December 2017 Principal Estimates	Page 8	$50,833	$38,305	$89,138
h. Total (Over)/Under Recovery (e + f + g)		($5,642,201)	($2,965,789)	($8,607,990)
i. Projected Interest	Page 4, 5	($83,382)	($45,896)	($129,278)
j. Prior Period Interest (Over)/Under Reconciliation	Page 7	$27,045	$1,568	$28,613
k. Reconciliation of November 2017 and December 2017 Interest Estimates	Page 8	$1,970	$436	$2,406
l. Total RDM (Over)/Under Recovery (h + i + j + k)		($5,696,568)	($3,009,681)	($8,706,249)
m. Forecasted Sales December 2018 - December 2019 (Ccf)	Page 6	150,025,120	58,176,880	208,202,000
n. RDM Adjustment (¢/Ccf) (l / m x 100)		(3.797)	(5.173)	

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ORANGE AND ROCKLAND UTILITIES, INC.

Case 14-G-0494

Revenue Decoupling Mechanism (RDM) Adjustment

12 Months Ended October 31, 2018

Average Number of Customers

	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Average
Group A	129,268	129,482	129,699	129,954	129,983	129,967	129,871	129,779	129,686	129,723	129,856	130,117	129,782
Group B	6,037	6,045	6,064	6,064	6,063	6,064	6,050	6,035	6,021	6,010	6,010	6,026	6,041
Total	**135,305**	**135,527**	**135,763**	**136,018**	**136,046**	**136,031**	**135,921**	**135,814**	**135,707**	**135,733**	**135,866**	**136,143**	**135,823**

Received: 11/21/2018

ORANGE AND ROCKLAND UTILITIES, INC.

Case 14-G-0494

Revenue Decoupling Mechanism (RDM) Adjustment

12 Months Ended October 31, 2018

Actual Revenue by Group

	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Total
Group A	$13,506,274	$16,670,327	$22,135,072	$19,171,776	$16,531,726	$10,639,080	$5,897,309	$4,879,946	$4,451,933	$4,731,226	$5,028,512	$10,710,279	$134,353,460
Group B	3,176,423	5,165,116	4,509,324	2,852,272	3,303,309	2,169,117	1,718,539	1,202,832	986,965	1,242,686	1,246,260	3,315,718	30,888,560
Total	**$16,682,697**	**$21,835,442**	**$26,644,396**	**$22,024,048**	**$19,835,035**	**$12,808,197**	**$7,615,848**	**$6,082,779**	**$5,438,897**	**$5,973,912**	**$6,274,772**	**$14,025,997**	**$165,242,020**

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ORANGE AND ROCKLAND UTILITIES, INC.

Case 14-G-0494

Revenue Decoupling Mechanism (RDM) Adjustment

Group A
Interest Calculation

Month Ending	Projected Group A Sales - Ccf	Monthly Ratio	Monthly Surcharge	(Over)/Under Balance	Average Balance Net of Tax (1)	Interest Rate	Days of Month	Monthly Interest Factor	Projected Interest
Oct-18				($5,642,201)					
Nov-18				(5,642,201)	($4,167,612)	2.80%	30	0.002301	($9,591)
Dec-18	9,335,880	6.22%	($351,107)	(5,291,094)	(4,037,939)	2.80%	31	0.002378	(9,603)
Jan-19	28,052,200	18.70%	(1,054,998)	(4,236,096)	(3,518,629)	4.20%	31	0.003567	(12,551)
Feb-19	24,432,900	16.29%	(918,882)	(3,317,214)	(2,789,626)	4.20%	28	0.003222	(8,988)
Mar-19	19,645,400	13.09%	(738,832)	(2,578,383)	(2,177,391)	4.20%	31	0.003567	(7,767)
Apr-19	10,772,700	7.18%	(405,144)	(2,173,239)	(1,754,893)	4.20%	30	0.003452	(6,058)
May-19	6,044,900	4.03%	(227,339)	(1,945,900)	(1,521,301)	4.20%	31	0.003567	(5,427)
Jun-19	3,248,000	2.16%	(122,152)	(1,823,748)	(1,392,225)	4.20%	30	0.003452	(4,806)
Jul-19	4,099,200	2.73%	(154,164)	(1,669,584)	(1,290,175)	4.20%	31	0.003567	(4,602)
Aug-19	3,405,300	2.27%	(128,068)	(1,541,516)	(1,185,940)	4.20%	31	0.003567	(4,230)
Sep-19	4,028,100	2.68%	(151,490)	(1,390,026)	(1,082,692)	4.20%	30	0.003452	(3,738)
Oct-19	8,171,700	5.45%	(307,324)	(1,082,701)	(913,240)	4.20%	31	0.003567	(3,258)
Nov-19	14,608,800	9.74%	(549,413)	(533,288)	(596,825)	4.20%	30	0.003452	(2,060)
Dec-19	14,180,040	9.45%	(533,288)	0	(196,957)	4.20%	31	0.003567	(703)
Total	**150,025,120**	**100.00%**	**($5,642,201)**						**($83,382)**

Footnote:
(1) 73.865% Net of Tax Factor

Received: 11/21/2018

ORANGE AND ROCKLAND UTILITIES, INC.

Case 14-G-0494

Revenue Decoupling Mechanism (RDM) Adjustment

Group B
Interest Calculation

Month Ending	Projected Group B Sales - Ccf	Monthly Ratio	Monthly Surcharge	(Over)/Under Balance	Average Balance Net of Tax (1)	Interest Rate	Days of Month	Monthly Interest Factor	Projected Interest
Oct-18				($2,965,789)					
Nov-18				(2,965,789)	($2,190,680)	2.80%	30	0.002301	($5,042)
Dec-18	3,323,640	5.71%	($169,435)	(2,796,354)	(2,128,103)	2.80%	31	0.002378	(5,061)
Jan-19	9,540,200	16.40%	(486,348)	(2,310,006)	(1,885,906)	4.20%	31	0.003567	(6,727)
Feb-19	8,464,500	14.55%	(431,510)	(1,878,495)	(1,546,918)	4.20%	28	0.003222	(4,984)
Mar-19	7,033,300	12.09%	(358,549)	(1,519,946)	(1,255,129)	4.20%	31	0.003567	(4,477)
Apr-19	4,468,400	7.68%	(227,794)	(1,292,152)	(1,038,578)	4.20%	30	0.003452	(3,585)
May-19	2,957,300	5.08%	(150,760)	(1,141,392)	(898,769)	4.20%	31	0.003567	(3,206)
Jun-19	1,664,000	2.86%	(84,829)	(1,056,564)	(811,760)	4.20%	30	0.003452	(2,802)
Jul-19	2,380,600	4.09%	(121,360)	(935,203)	(735,609)	4.20%	31	0.003567	(2,624)
Aug-19	1,752,000	3.01%	(89,315)	(845,889)	(657,802)	4.20%	31	0.003567	(2,346)
Sep-19	2,271,300	3.90%	(115,788)	(730,100)	(582,052)	4.20%	30	0.003452	(2,009)
Oct-19	3,651,100	6.28%	(186,129)	(543,972)	(470,547)	4.20%	31	0.003567	(1,678)
Nov-19	5,665,100	9.74%	(288,800)	(255,171)	(295,144)	4.20%	30	0.003452	(1,019)
Dec-19	5,005,440	8.60%	(255,171)	0	(94,241)	4.20%	31	0.003567	(336)
Total	**58,176,880**	**100.00%**	**($2,965,789)**						**($45,896)**

Footnote:
(1) 73.865% Net of Tax Factor

Received: 11/21/2018

ORANGE AND ROCKLAND UTILITIES, INC.

Case 14-G-0494

Revenue Decoupling Mechanism (RDM) Adjustment

Forecast Deliveries December 2018 - December 2019 (Ccf)

Group A				Group B			
	Ccf Sales	Proration Factor	Prorated Total		Ccf Sales	Proration Factor	Prorated Total
Dec-18	23,339,700	0.40	9,335,880	Dec-18	8,309,100	0.40	3,323,640
Jan-19	28,052,200		28,052,200	Jan-19	9,540,200		9,540,200
Feb-19	24,432,900		24,432,900	Feb-19	8,464,500		8,464,500
Mar-19	19,645,400		19,645,400	Mar-19	7,033,300		7,033,300
Apr-19	10,772,700		10,772,700	Apr-19	4,468,400		4,468,400
May-19	6,044,900		6,044,900	May-19	2,957,300		2,957,300
Jun-19	3,248,000		3,248,000	Jun-19	1,664,000		1,664,000
Jul-19	4,099,200		4,099,200	Jul-19	2,380,600		2,380,600
Aug-19	3,405,300		3,405,300	Aug-19	1,752,000		1,752,000
Sep-19	4,028,100		4,028,100	Sep-19	2,271,300		2,271,300
Oct-19	8,171,700		8,171,700	Oct-19	3,651,100		3,651,100
Nov-19	14,608,800		14,608,800	Nov-19	5,665,100		5,665,100
Dec-19	23,633,400	0.60	14,180,040	Dec-19	8,342,400	0.60	5,005,440
Total	**173,482,300**		**150,025,120**	**Total**	**66,499,300**		**58,176,880**

Received: 11/21/2018

ORANGE AND ROCKLAND UTILITIES, INC.

Case 14-G-0494

Revenue Decoupling Mechanism (RDM) Adjustment

Prior Period Reconciliation for Rate Year 3

Group A

	Proration Factor	Recovered Principal	Cumulative Principal Balance	Average Balance	Average Principal Balance Net of Tax (1)	Interest Rate	Actual Interest	Recovered Interest	Interest Balance	Cumulative Interest Balance
Nov-17			$1,263,864	$631,932	$384,057	2.10%	$672		$672	$672
Dec-17		$58,844	1,205,020	1,234,442	750,232	2.10%	1,313	($749)	2,062	2,734
Jan-18		264,706	940,314	1,072,667	792,325	2.80%	1,849	(3,371)	5,220	7,954
Feb-18		225,194	715,120	827,717	611,393	2.80%	1,427	(2,868)	4,295	12,249
Mar-18		169,951	545,169	630,145	465,456	2.80%	1,086	(2,164)	3,251	15,500
Apr-18		158,125	387,044	466,107	344,290	2.80%	803	(2,014)	2,817	18,317
May-18		88,149	298,895	342,970	253,334	2.80%	591	(1,123)	1,714	20,031
Jun-18		41,665	257,230	278,063	205,391	2.80%	479	(531)	1,010	21,041
Jul-18		32,081	225,149	241,190	178,155	2.80%	416	(409)	824	21,865
Aug-18		26,595	198,554	211,852	156,484	2.80%	365	(339)	704	22,569
Sep-18		27,646	170,908	184,731	136,452	2.80%	318	(352)	670	23,239
Oct-18		33,754	137,154	154,031	113,775	2.80%	265	(430)	695	23,934
Nov-18 Est.		122,261	14,893	76,024	56,155	2.80%	131	(1,557)	1,688	25,622
Dec-18 Est.	0.6	117,678	(102,785)	(43,946)	(32,461)	2.80%	(76)	(1,499)	1,423	27,045
Total		**$1,366,649**					**$9,640**	**($17,405)**	**$27,045**	

Group B

	Proration Factor	Recovered Principal	Cumulative Principal Balance	Average Balance	Average Principal Balance Net of Tax (1)	Interest Rate	Actual Interest	Recovered Interest	Interest Balance	Cumulative Interest Balance
Nov-17			($281,253)	($140,627)	($85,466)	2.10%	($150)		($150)	($150)
Dec-17		($11,646)	(269,607)	(275,430)	(167,393)	2.10%	(293)	($171)	(122)	(271)
Jan-18		(43,286)	(226,321)	(247,964)	(183,159)	2.80%	(427)	(637)	210	(61)
Feb-18		(41,769)	(184,552)	(205,437)	(151,746)	2.80%	(354)	(615)	260	199
Mar-18		(34,020)	(150,532)	(167,542)	(123,755)	2.80%	(289)	(501)	212	411
Apr-18		(30,979)	(119,553)	(135,043)	(99,749)	2.80%	(233)	(456)	223	634
May-18		(20,074)	(99,479)	(109,516)	(80,894)	2.80%	(189)	(295)	107	741
Jun-18		(12,443)	(87,036)	(93,258)	(68,885)	2.80%	(161)	(183)	22	763
Jul-18		(9,776)	(77,260)	(82,148)	(60,679)	2.80%	(142)	(144)	2	765
Aug-18		(9,981)	(67,279)	(72,270)	(53,382)	2.80%	(125)	(147)	22	787
Sep-18		(8,848)	(58,431)	(62,855)	(46,428)	2.80%	(108)	(130)	22	809
Oct-18		(10,106)	(48,325)	(53,378)	(39,428)	2.80%	(92)	(149)	57	866
Nov-18 Est.		(28,031)	(20,294)	(34,310)	(25,343)	2.80%	(59)	(412)	353	1,219
Dec-18 Est.	0.6	(24,639)	4,345	(7,975)	(5,890)	2.80%	(14)	(363)	349	1,568
Total		**($285,597)**					**($2,634)**	**($4,202)**	**$1,568**	

Footnote:
(1) 60.775% *Net of Tax Factor beginning January 2016*
73.865% *Net of Tax Factort beginning January 2018*

Received: 11/21/2018

ORANGE AND ROCKLAND UTILITIES, INC.

Case 08-G-1398

Revenue Decoupling Mechanism (RDM) Adjustment

Prior Period Reconciliation for Rate Year 2

Group A

	Proration Factor	Recovered Principal	Cumulative Principal Balance	Average Balance	Average Principal Balance Net of Tax (1)	Interest Rate	Actual Interest	Recovered Interest	Interest Balance	Cumulative Interest Balance
Nov-16			$782,243	$391,122	$237,704	2.60%	$515		$515	$515
Dec-16		$43,701	738,542	760,393	462,129	2.60%	1,001	$1,632	(631)	(116)
Jan-17		142,556	595,986	667,264	405,530	2.10%	710	$5,324	(4,614)	(4,730)
Feb-17		126,711	469,275	532,631	323,706	2.10%	566	$4,732	(4,165)	(8,895)
Mar-17		112,165	357,110	413,193	251,118	2.10%	439	$4,189	(3,749)	(12,644)
Apr-17		98,169	258,941	308,026	187,202	2.10%	328	$3,666	(3,338)	(15,982)
May-17		42,601	216,340	237,641	144,426	2.10%	253	$1,591	(1,338)	(17,320)
Jun-17		29,537	186,803	201,572	122,505	2.10%	214	$1,103	(889)	(18,209)
Jul-17		21,431	165,372	176,088	107,017	2.10%	187	$800	(613)	(18,822)
Aug-17		18,633	146,739	156,056	94,843	2.10%	166	$696	(530)	(19,352)
Sep-17		20,486	126,253	136,496	82,955	2.10%	145	$765	(620)	(19,972)
Oct-17		21,429	104,824	115,539	70,219	2.10%	123	$800	(677)	(20,649)
Nov-17 Act.		44,143	60,681	82,753	50,293	2.10%	88	1,648	(1,560)	(22,209)
Dec-17 Act.		67,863	(7,182)	26,750	16,257	2.10%	28	2,534	(2,506)	(24,715)
Total		**$789,424**					**$4,764**	**$29,481**	**($24,716)**	
Actual Prior Period Reconcilation for Rate Year 2			(7,182)							(24,715)
Estimated Prior Period Reconcilation for Rate Year 2			(58,015)							(26,685)
			50,833							1,970

Group B

	Proration Factor	Recovered Principal	Cumulative Principal Balance	Average Balance	Average Principal Balance Net of Tax (1)	Interest Rate	Actual Interest	Recovered Interest	Interest Balance	Cumulative Interest Balance
Nov-16			$870,859	$435,430	$264,632	2.60%	$573		$573	$573
Dec-16		$40,324	830,535	850,697	517,011	2.60%	1,120	$399	721	1,294
Jan-17		122,829	707,706	769,121	467,433	2.10%	818	$1,216	(398)	896
Feb-17		113,013	594,693	651,200	395,766	2.10%	693	$1,118	(426)	470
Mar-17		100,183	494,510	544,602	330,982	2.10%	579	$992	(412)	58
Apr-17		87,434	407,076	450,793	273,969	2.10%	479	$865	(386)	(328)
May-17		51,380	355,696	381,386	231,787	2.10%	406	$509	(103)	(431)
Jun-17		35,854	319,842	337,769	205,279	2.10%	359	$355	4	(427)
Jul-17		24,595	295,247	307,545	186,910	2.10%	327	$243	84	(343)
Aug-17		24,947	270,300	282,774	171,856	2.10%	301	$247	54	(289)
Sep-17		30,564	239,736	255,018	154,987	2.10%	271	$302	(31)	(320)
Oct-17		30,053	209,683	224,710	136,567	2.10%	239	$297	(58)	(378)
Nov-17 Act.		49,517	160,166	184,925	112,388	2.10%	197	490	(293)	(671)
Dec-17 Act.		65,809	94,357	127,262	77,343	2.10%	135	651	(516)	(1,187)
Total		**$776,501**					**$6,498**	**$7,685**	**($1,187)**	
Actual Prior Period Reconcilation for Rate Year 2			94,357							(1,187)
Estimated Prior Period Reconcilation for Rate Year 2			56,052							(1,623)
			38,305							436

Footnote:

(1) 60.775% *Net of Tax Factor*