Received: 11/21/2017



**ORANGE AND ROCKLAND UTILITIES, INC.**

**Case 14-G-0494**

**Revenue Decoupling Mechanism (RDM) Adjustment**

**12 Months Ended October 31, 2017**

| | | Group A | Group B | Total |
|---|---|---|---|---|
| a. Average Number of Customers (November 01, 2016 - October 31, 2017) | Page 2 | 128,797 | 6,042 | 134,839 |
| b. RPC Target | | $901.96 | $4,089.66 | $4,992 |
| c. Allowed Revenue (a x b) | | $116,169,742 | $24,709,726 | $140,879,468 |
| d. Actual Revenue | Page 3 | $114,848,271 | $25,043,783 | $139,892,054 |
| e. (Over)/Under Recovery (c - d) | | $1,321,471 | ($334,057) | $987,414 |
| f. Prior Period Principal (Over)/Under Reconciliation | Page 7 | ($58,015) | $56,052 | ($1,963) |
| g. Reconciliation of November 2016 and December 2016 Principal Estimates | Page 8 | $408 | ($3,248) | ($2,840) |
| h. Total (Over)/Under Recovery (e + f + g) | | $1,263,864 | ($281,253) | $982,611 |
| i. Projected Interest | Page 4, 5 | $10,499 | ($2,462) | $8,037 |
| j. Prior Period Interest (Over)/Under Reconciliation | Page 7 | ($26,685) | ($1,623) | ($28,308) |
| k. Reconciliation of November 2016 and December 2016 Interest Estimates | Page 8 | $56 | ($48) | $8 |
| l. Total RDM (Over)/Under Recovery (h + i + j + k) | | $1,247,734 | ($285,386) | $962,348 |
| m. Forecasted Sales December 2017 - December 2018 (Ccf) | Page 6 | 150,397,780 | 56,908,302 | 207,306,082 |
| n. RDM Adjustment (¢/Ccf) (l / m x 100) | | 0.830 | (0.501) | |

Received: 11/21/2017



**ORANGE AND ROCKLAND UTILITIES, INC.**

**Case 14-G-0494**

**Revenue Decoupling Mechanism (RDM) Adjustment**

**12 Months Ended October 31, 2017**

**Average Number of Customers**

| | Nov-16 | Dec-16 | Jan-17 | Feb-17 | Mar-17 | Apr-17 | May-17 | Jun-17 | Jul-17 | Aug-17 | Sep-17 | Oct-17 | Average |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Group A | 128,366 | 128,643 | 128,885 | 128,972 | 129,028 | 128,943 | 128,833 | 128,708 | 128,641 | 128,749 | 128,840 | 128,954 | 128,797 |
| Group B | 6,043 | 6,052 | 6,067 | 6,061 | 6,062 | 6,059 | 6,046 | 6,038 | 6,030 | 6,023 | 6,013 | 6,012 | 6,042 |
| **Total** | **134,409** | **134,695** | **134,952** | **135,033** | **135,090** | **135,002** | **134,879** | **134,746** | **134,671** | **134,772** | **134,853** | **134,966** | **134,839** |

Received: 11/21/2017



**ORANGE AND ROCKLAND UTILITIES, INC.**

**Case 14-G-0494**

**Revenue Decoupling Mechanism (RDM) Adjustment**

**12 Months Ended October 31, 2017**

**Actual Revenue by Group**

| | Nov-16 | Dec-16 | Jan-17 | Feb-17 | Mar-17 | Apr-17 | May-17 | Jun-17 | Jul-17 | Aug-17 | Sep-17 | Oct-17 | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Group A | $11,065,060 | $15,790,734 | $17,899,114 | $15,883,371 | $15,240,320 | $7,646,744 | $5,517,905 | $4,926,480 | $4,164,801 | $4,514,879 | $4,575,500 | $7,623,364 | $114,848,271 |
| Group B | 2,375,872 | 3,891,447 | 3,336,881 | 3,205,909 | 2,717,726 | 1,878,929 | 1,263,994 | 1,120,259 | 1,076,292 | 1,130,022 | 956,052 | 2,090,399 | 25,043,783 |
| **Total** | **$13,440,932** | **$19,682,181** | **$21,235,995** | **$19,089,281** | **$17,958,046** | **$9,525,673** | **$6,781,899** | **$6,046,739** | **$5,241,093** | **$5,644,901** | **$5,531,552** | **$9,713,763** | **$139,892,054** |

Received: 11/21/2017



**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-17 | | | | $1,263,864 | | | | | |
| Nov-17 | | | | 1,263,864 | $768,113 | 2.10% | 30 | 0.001726 | $1,326 |
| Dec-17 | 9,161,840 | 6.09% | $76,991 | 1,186,873 | 744,718 | 2.10% | 31 | 0.001784 | 1,328 |
| Jan-18 | 28,488,400 | 18.94% | 239,402 | 947,471 | 648,574 | 2.80% | 31 | 0.002378 | 1,542 |
| Feb-18 | 25,040,600 | 16.65% | 210,428 | 737,043 | 511,882 | 2.80% | 28 | 0.002148 | 1,099 |
| Mar-18 | 19,633,500 | 13.05% | 164,990 | 572,053 | 397,802 | 2.80% | 31 | 0.002378 | 946 |
| Apr-18 | 10,843,900 | 7.21% | 91,126 | 480,927 | 319,974 | 2.80% | 30 | 0.002301 | 736 |
| May-18 | 6,096,200 | 4.05% | 51,229 | 429,698 | 276,716 | 2.80% | 31 | 0.002378 | 658 |
| Jun-18 | 3,016,700 | 2.01% | 25,351 | 404,347 | 253,445 | 2.80% | 30 | 0.002301 | 583 |
| Jul-18 | 3,923,400 | 2.61% | 32,970 | 371,377 | 235,723 | 2.80% | 31 | 0.002378 | 561 |
| Aug-18 | 3,243,700 | 2.16% | 27,258 | 344,118 | 217,421 | 2.80% | 31 | 0.002378 | 517 |
| Sep-18 | 3,765,000 | 2.50% | 31,639 | 312,479 | 199,524 | 2.80% | 30 | 0.002301 | 459 |
| Oct-18 | 7,799,300 | 5.19% | 65,541 | 246,938 | 169,993 | 2.80% | 31 | 0.002378 | 404 |
| Nov-18 | 15,336,600 | 10.20% | 128,881 | 118,057 | 110,913 | 2.80% | 30 | 0.002301 | 255 |
| Dec-18 | 14,048,640 | 9.34% | 118,057 | 0 | 35,875 | 2.80% | 31 | 0.002378 | 85 |
| **Total** | **150,397,780** | **100.00%** | **$1,263,864** | | | | | | **$10,499** |

Footnote:
(1) 60.775%

Received: 11/21/2017



**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-17 | | | | ($281,253) | | | | | |
| Nov-17 | | | | (281,253) | ($170,932) | 2.10% | 30 | 0.001726 | ($295) |
| Dec-17 | 3,148,868 | 5.53% | ($15,562) | (265,691) | (166,202) | 2.10% | 31 | 0.001784 | (296) |
| Jan-18 | 9,395,740 | 16.51% | (46,436) | (219,255) | (147,363) | 2.80% | 31 | 0.002378 | (350) |
| Feb-18 | 8,229,430 | 14.46% | (40,672) | (178,583) | (120,893) | 2.80% | 28 | 0.002148 | (260) |
| Mar-18 | 6,849,530 | 12.04% | (33,852) | (144,731) | (98,247) | 2.80% | 31 | 0.002378 | (234) |
| Apr-18 | 4,342,950 | 7.63% | (21,464) | (123,268) | (81,438) | 2.80% | 30 | 0.002301 | (187) |
| May-18 | 2,793,260 | 4.91% | (13,805) | (109,463) | (70,721) | 2.80% | 31 | 0.002378 | (168) |
| Jun-18 | 1,822,870 | 3.20% | (9,009) | (100,454) | (63,788) | 2.80% | 30 | 0.002301 | (147) |
| Jul-18 | 2,127,090 | 3.74% | (10,513) | (89,941) | (57,856) | 2.80% | 31 | 0.002378 | (138) |
| Aug-18 | 1,969,300 | 3.46% | (9,733) | (80,208) | (51,704) | 2.80% | 31 | 0.002378 | (123) |
| Sep-18 | 2,059,640 | 3.62% | (10,179) | (70,029) | (45,654) | 2.80% | 30 | 0.002301 | (105) |
| Oct-18 | 3,562,380 | 6.26% | (17,606) | (52,423) | (37,210) | 2.80% | 31 | 0.002378 | (88) |
| Nov-18 | 5,717,550 | 10.05% | (28,257) | (24,166) | (23,274) | 2.80% | 30 | 0.002301 | (54) |
| Dec-18 | 4,889,694 | 8.59% | (24,166) | 0 | (7,343) | 2.80% | 31 | 0.002378 | (17) |
| **Total** | **56,908,302** | **100.00%** | **($281,253)** | | | | | | **($2,462)** |

Footnote:
(1) 60.775%

Received: 11/21/2017



**ORANGE AND ROCKLAND UTILITIES, INC.**

**Case 14-G-0494**

**Revenue Decoupling Mechanism (RDM) Adjustment**

**Forecast Deliveries December 2017 - December 2018 (Ccf)**

| Group A | | | | Group B | | | |
|---|---|---|---|---|---|---|---|
| | Ccf Sales | Proration Factor | Prorated Total | | Ccf Sales | Proration Factor | Prorated Total |
| Dec-17 | 22,904,600 | 0.40 | 9,161,840 | Dec-17 | 7,872,170 | 0.40 | 3,148,868 |
| Jan-18 | 28,488,400 | | 28,488,400 | Jan-18 | 9,395,740 | | 9,395,740 |
| Feb-18 | 25,040,600 | | 25,040,600 | Feb-18 | 8,229,430 | | 8,229,430 |
| Mar-18 | 19,633,500 | | 19,633,500 | Mar-18 | 6,849,530 | | 6,849,530 |
| Apr-18 | 10,843,900 | | 10,843,900 | Apr-18 | 4,342,950 | | 4,342,950 |
| May-18 | 6,096,200 | | 6,096,200 | May-18 | 2,793,260 | | 2,793,260 |
| Jun-18 | 3,016,700 | | 3,016,700 | Jun-18 | 1,822,870 | | 1,822,870 |
| Jul-18 | 3,923,400 | | 3,923,400 | Jul-18 | 2,127,090 | | 2,127,090 |
| Aug-18 | 3,243,700 | | 3,243,700 | Aug-18 | 1,969,300 | | 1,969,300 |
| Sep-18 | 3,765,000 | | 3,765,000 | Sep-18 | 2,059,640 | | 2,059,640 |
| Oct-18 | 7,799,300 | | 7,799,300 | Oct-18 | 3,562,380 | | 3,562,380 |
| Nov-18 | 15,336,600 | | 15,336,600 | Nov-18 | 5,717,550 | | 5,717,550 |
| Dec-18 | 23,414,400 | 0.60 | 14,048,640 | Dec-18 | 8,149,490 | 0.60 | 4,889,694 |
| **Total** | **173,506,300** | | **150,397,780** | **Total** | **64,891,400** | | **56,908,302** |

Received: 11/21/2017



**ORANGE AND ROCKLAND UTILITIES, INC.**

**Case 14-G-0494**

**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 Est. | | 86,115 | 18,709 | 61,767 | 37,539 | 2.10% | 66 | 3,216 | (3,150) | (23,799) |
| Dec-17 Est. | 0.6 | 76,724 | (58,015) | (19,653) | (11,944) | 2.10% | (21) | 2,865 | (2,886) | (26,685) |
| **Total** | | **$840,258** | | | | | **$4,693** | **$31,379** | **($26,686)** | |

**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 Est. | | 83,721 | 125,962 | 167,823 | 101,994 | 2.10% | 178 | 829 | (650) | (1,028) |
| Dec-17 Est. | 0.6 | 69,910 | 56,052 | 91,007 | 55,310 | 2.10% | 97 | 692 | (595) | (1,623) |
| **Total** | | **$814,807** | | | | | **$6,441** | **$8,064** | **($1,623)** | |

Footnote:

(1) 60.775%

Received: 11/21/2017



**ORANGE AND ROCKLAND UTILITIES, INC.**

**Case 08-G-1398**

**Revenue Decoupling Mechanism (RDM) Adjustment**

**Prior Period Reconciliation for Rate Year 1**

**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-15 | | | ($201,511) | ($100,756) | ($60,841) | 2.90% | ($147) | | ($147) | ($147) |
| Dec-15 | | ($7,948) | (193,563) | (197,537) | (119,283) | 2.90% | (288) | ($1,075) | 786 | 639 |
| Jan-16 | | (27,859) | (165,704) | (179,634) | (109,172) | 2.60% | (237) | (3,767) | 3,530 | 4,169 |
| Feb-16 | | (34,822) | (130,882) | (148,293) | (90,125) | 2.60% | (195) | (4,708) | 4,513 | 8,682 |
| Mar-16 | | (28,700) | (102,182) | (116,532) | (70,822) | 2.60% | (153) | (3,880) | 3,727 | 12,409 |
| Apr-16 | | (18,937) | (83,245) | (92,714) | (56,347) | 2.60% | (122) | (2,560) | 2,438 | 14,847 |
| May-16 | | (12,322) | (70,923) | (77,084) | (46,848) | 2.60% | (102) | (1,666) | 1,564 | 16,411 |
| Jun-16 | | (7,366) | (63,557) | (67,240) | (40,865) | 2.60% | (89) | (996) | 907 | 17,318 |
| Jul-16 | | (5,294) | (58,263) | (60,910) | (37,018) | 2.60% | (80) | (716) | 636 | 17,954 |
| Aug-16 | | (4,366) | (53,897) | (56,080) | (34,083) | 2.60% | (74) | (590) | 516 | 18,470 |
| Sep-16 | | (4,681) | (49,216) | (51,557) | (31,333) | 2.60% | (68) | (633) | 565 | 19,035 |
| Oct-16 | | (5,748) | (43,468) | (46,342) | (28,164) | 2.60% | (61) | (777) | 716 | 19,751 |
| Nov-16 Act. | | (13,024) | (30,444) | (36,956) | (22,460) | 2.60% | (49) | (1,761) | 1,712 | 21,463 |
| Dec-16 Act. | 0.6 | (15,337) | (15,107) | (22,776) | (13,842) | 2.60% | (30) | (2,074) | 2,044 | 23,507 |
| **Total** | | **($186,402)** | | | | | **($1,694)** | **($25,202)** | **$23,508** | |
| Actual Prior Period Reconcilation for Rate Year 1 | | | (15,107) | | | | | | | 23,507 |
| Estimated Prior Period Reconcilation for Rate Year 1 | | | (15,515) | | | | | | | 23,451 |
| | | | 408 | | | | | | | 56 |

**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-15 | | | ($695,530) | ($347,765) | ($209,998) | 2.90% | ($507) | | ($507) | ($507) |
| Dec-15 | | ($27,365) | (668,165) | (681,848) | (411,734) | 2.90% | (995) | ($400) | (595) | (1,103) |
| Jan-16 | | (86,413) | (581,752) | (624,959) | (379,819) | 2.60% | (823) | (1,263) | 440 | (663) |
| Feb-16 | | (90,219) | (491,533) | (536,643) | (326,144) | 2.60% | (707) | (1,318) | 611 | (52) |
| Mar-16 | | (81,208) | (410,325) | (450,929) | (274,052) | 2.60% | (594) | (1,186) | 593 | 541 |
| Apr-16 | | (60,559) | (349,766) | (380,046) | (230,973) | 2.60% | (500) | (885) | 384 | 925 |
| May-16 | | (42,653) | (307,113) | (328,440) | (199,609) | 2.60% | (432) | (623) | 191 | 1,116 |
| Jun-16 | | (29,374) | (277,739) | (292,426) | (177,722) | 2.60% | (385) | (429) | 44 | 1,160 |
| Jul-16 | | (23,545) | (254,194) | (265,967) | (161,641) | 2.60% | (350) | (344) | (6) | 1,154 |
| Aug-16 | | (21,904) | (232,290) | (243,242) | (147,830) | 2.60% | (320) | (320) | (0) | 1,154 |
| Sep-16 | | (22,280) | (210,010) | (221,150) | (134,404) | 2.60% | (291) | (326) | 34 | 1,188 |
| Oct-16 | | (26,267) | (183,743) | (196,877) | (119,652) | 2.60% | (259) | (384) | 125 | 1,313 |
| Nov-16 Act. | | (45,755) | (137,988) | (160,866) | (97,766) | 2.60% | (212) | (668) | 457 | 1,770 |
| Dec-16 Act. | 0.6 | (45,159) | (92,829) | (115,409) | (70,140) | 2.60% | (152) | (660) | 508 | 2,278 |
| **Total** | | **($602,701)** | | | | | **($6,529)** | **($8,806)** | **$2,277** | |
| Actual Prior Period Reconcilation for Rate Year 1 | | | (92,829) | | | | | | | 2,278 |
| Estimated Prior Period Reconcilation for Rate Year 1 | | | (89,581) | | | | | | | 2,326 |
| | | | (3,248) | | | | | | | (48) |

Footnote:

(1) 60.385% *Through December 2015*

60.775% *Beginning January 2016*