

NIAGARA MOHAWK POWER CORPORATION
INITIAL EFFECTIVE DATE: MARCH 29, 2019

STATEMENT TYPE: CESS
WORKPAPER FOR STATEMENT NO. 3

Attachment 3
Page 1 of 1

Niagara Mohawk Power Corporation d/b/a National Grid
Calculation of VDER Value Stack Environmental Market Value Cost Recovery
In Accordance with Rule 40 of P.S.C. No. 220 Electricity ("Tariff")
To be Included in 2019 Clean Energy Standard ("CES") Reconciliation

<u>Recovery Month</u> ¹	<u>Tier 1 REC</u> ² <u>(\$/kWh)</u> (a)	<u>Total kWh</u> ³ (b)	<u>Amount to Recover</u> ⁴ (c) = (a) * (b)
November 2018	\$ 0.01701	22,915	\$ 389.78
December 2018	\$ 0.01701	194,710	\$ 3,312.02
January 2019	\$ 0.02243	-	-
February 2019	\$ 0.02243	132,268	\$ 2,966.77
		Total	\$ 6,668.57

Notes:

- 1 Bill month in which VDER credits were issued to Value Stack customers; first bills occurred in November 2018.
- 2 Market Tier 1 REC prices as posted on:
<https://www.nyserda.ny.gov/All-Programs/Programs/Clean-Energy-Standard/REC-and-ZEC-Purchasers>
- 3 Sum of all VDER Value Stack projects' net injections during the recovery month.
- 4 Value Stack Environmental Market Value to be recovered