

NIAGARA MOHAWK POWER CORPORATION
INITIAL EFFECTIVE DATE: JULY 1, 2019

STATEMENT TYPE: SC
WORKPAPER FOR STATEMENT NO. 93
Attachment 1
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"Balance of the ESRM"
Rule 46.3.2 and Rule 46.3.3

| Dollar Reconciliations | | | | | | Cost Month May 2019 |
|-------------------------------|---|----------------------------|---|--|--|--|
| 1 | Rule 46.3.3.1.1 Actual Electricity Supply Costs | | | | | \$ 44,816,034.27 |
| | Actual Net Market Value (OMVC) of Self-Reconciling Mechanisms and Adjustment: | | | | | |
| 2 | Actual OMVC of Legacy Hedges (excluding NYPA R&D Contracts) | | | | | \$ 9,346,081.620 |
| 3 | Actual OMVC of Nine Mile 2 RSA Agreement | | | | | \$ - |
| 4 | Actual OMVC of NYPA R&D Contracts | | | | | \$ 454,428.72 |
| 5 | Actual OMVC of New Hedges | | | | | \$ 5,137,009.64 |
| 6 | Subtotal | | | | | \$ 14,937,519.98 |
| 7 | Actual Market Cost of Electricity Supply (Line 1 minus Line 6) | | | | | \$ 29,878,514.29 |
| 8 | Rule 46.1 ESCost Revenue from All Commodity Customers | | | | | \$ 29,792,861.81 |
| 9 | HP Reconciliations | | | | | \$ (82,800.71) |
| 10 | Balance of the ESRM (Line 7 minus Line 8 minus Line 9) | | | | | \$ 168,453.19 |
| | 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 |
| 11 | S.C. No. 1 | A - West (1) | 0.03367 | 0.03247 | 148,187,553 | \$ (177,825.06) |
| 12 | | B - Genesee (29) | 0.02936 | 0.02158 | 49,502,069 | \$ (385,126.10) |
| 13 | | C - Central (2) | 0.03016 | 0.02393 | 129,461,879 | \$ (806,547.51) |
| 14 | | D - North (31) | 0.02561 | 0.02079 | 11,611,907 | \$ (55,969.39) |
| 15 | | E - Mohawk V (3) | 0.03020 | 0.02369 | 96,498,610 | \$ (628,205.95) |
| 16 | | F - Capital (4) | 0.03292 | 0.03162 | 210,991,777 | \$ (274,289.31) |
| 17 | S.C. No. 2ND | A - West (1) | 0.03533 | 0.03519 | 7,266,284 | \$ (1,017.28) |
| 18 | | B - Genesee (29) | 0.03051 | 0.02272 | 1,927,119 | \$ (15,012.26) |
| 19 | | C - Central (2) | 0.03135 | 0.02521 | 5,932,140 | \$ (36,423.34) |
| 20 | | D - North (31) | 0.02657 | 0.02206 | 640,889 | \$ (2,890.41) |
| 21 | | E - Mohawk V (3) | 0.03137 | 0.02493 | 4,963,996 | \$ (31,968.13) |
| 22 | | F - Capital (4) | 0.03390 | 0.03220 | 10,651,886 | \$ (18,108.21) |
| 23 | Sum Lines 10 through Line 21 | | | | | \$ (2,433,382.95) |
| 24 | Rule 46.3.3.2 Supply Service Adjustment (Line 10 minus Line 23) | | | | | \$ 2,601,836.13 |
| 25 | 'Balance of the ESRM' plus Sales Reconciliation, calculated for May 2019 Billing | | | | | \$ 3,283,171.38 |
| 26 | 'Balance of the ESRM' Billed in May 2019 | | | | | \$ 2,560,243.64 |
| 27 | Balance of the ESRM Sales Reconciliation for July 2019 billing (Line 25 minus Line 26) | | | | | \$ 722,927.74 |
| 27a | Balance of the ESRM Sales Reconciliation for July 2019 billing HP Allocation Removed | | | | | \$ 618,806.08 |
| | Rate Calculations | | | | | Billing Month July 2019 |
| 28 | Forecast Non-HP Total Commodity Sales for Billing Month (kWh) | | | | | 1,029,121,354 |
| 29 | Supply Service Adjustment factor for all Non-HP Customers ((Line 24 / Line 28) | | | | | 0.002528 |
| 30 | Non-HP Balance of the ESRM Reconciliation Factor (Line 27a/ Line 28) | | | | | 0.000601 |
| 31 | Balance of the ESRM Rates (\$/kWh) | | | | | |
| 31a | Unhedged customers (Line 29 + Line 30) | | | | | 0.003129 |
| | 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 |
| 32 | S.C. No. 1 | A - West (1) | 191,978,516 | (0.000926) | 0.002528 | 0.000601 |
| 33 | | B - Genesee (29) | 61,717,554 | (0.006240) | 0.002528 | 0.000601 |
| 34 | | C - Central (2) | 164,020,559 | (0.004917) | 0.002528 | 0.000601 |
| 35 | | D - North (31) | 13,622,706 | (0.004109) | 0.002528 | 0.000601 |
| 36 | | E - Mohawk V (3) | 120,246,367 | (0.005224) | 0.002528 | 0.000601 |
| 37 | | F - Capital (4) | 279,005,975 | (0.000983) | 0.002528 | 0.000601 |
| 38 | S.C. No. 2ND | A - West (1) | 8,195,109 | (0.000124) | 0.002528 | 0.000601 |
| 39 | | B - Genesee (29) | 2,367,322 | (0.006341) | 0.002528 | 0.000601 |
| 40 | | C - Central (2) | 6,775,768 | (0.005376) | 0.002528 | 0.000601 |
| 41 | | D - North (31) | 705,351 | (0.004098) | 0.002528 | 0.000601 |
| 42 | | E - Mohawk V (3) | 5,680,897 | (0.005627) | 0.002528 | 0.000601 |
| 43 | | F - Capital (4) | 13,137,759 | (0.001378) | 0.002528 | 0.000601 |
| | | | 867,453,884 | | | |

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"Balance of the ESRM for HP"
Rule 46.3.2 and Rule 46.3.3

| Dollar Reconciliations | | Cost Month May 2019 |
|-------------------------------|--|--------------------------------|
| 1 | Total HP Reconciliations | \$ (82,800.71) |
| 2 | <u>Capacity Reconciliation</u> | \$ (29,996.73) |
| 3 | Subtotal | \$ (52,803.97) |
| 4 | Balance of the ESRM Sales Reconciliation for July 2019 billing | \$ 722,927.74 |
| 5 | Actual HP ESRM Sales | 145,179,763 |
| 6 | Total ESRM Sales (All Full Service Customers) | \$ 1,007,998,451.00 |
| 7 | HP Bal ESRM Allocation (for May and June only) (6 x 7 / 8) | \$ 104,121.67 |
| 8 | Projected HP ESRM Revenue | \$ - |
| 9 | <u>Actual HP ESRM Revenue</u> | \$ - |
| 10 | Billing Reconciliation | \$ - |
| 11 | Total Revenue for HP ESRM | \$ 51,317.69 |
| 12 | HP ESRM Usage Forecast | 147,930,086 |
| 13 | Balance of ESRM HP Customers | \$ 0.000347 |

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New Hedge Adjustment
Rule 46.3.1

Portfolio Zones A-E

| | May 2019 | July 2019 |
|--|-----------------|------------------------------------|
| 1 Forecast Net Market Value (OMVC) of New Hedges | | \$ (2,912,024.39) |
| 2 Actual Net Market Value (OMVC) of New Hedges | \$ 2,279,971.16 | |
| 3 Prior New Hedge Adjustment reconciliation calculated for May 2019 Billing | \$ (861,026.44) | |
| 4 Prior Supply Reconciliation Balance reconciliation calculated for May 2019 Billing | \$ - | |
| 5 Intended Billing (Line 2 + Line 3 + Line 4) | \$ 1,418,944.72 | |
| 6 New Hedge Adjustment Billed Revenue | \$ 1,073,674.71 | |
| 7 Reconciliation of Billed Revenue (Line 5 - Line 6) | | \$ 345,270.01 |
| 8 New Hedge Adjustment for July 2019 Billing (Line 1 + Line 7) | | \$ (2,566,754.38) |
| Rate Calculation | | Billing Month July 2019 |
| 9 Forecast SC-1 and SC-2ND Commodity Sales in Billing Month (kWh) | | 575,310,150 |
| 10 New Hedge Adjustment (Line 8/ Line 9) | | \$ (0.004462) |

Portfolio Zone F

| | May 2019 | July 2019 |
|---|-------------------|------------------------------------|
| 11 Forecast Net Market Value (OMVC) of New Hedges | | \$ 3,053,234.19 |
| 12 Actual Net Market Value (OMVC) of New Hedges | \$ 2,857,038.48 | |
| 13 Prior New Hedge Adjustment reconciliation calculated for May 2019 Billing | \$ (642,105.87) | |
| 14 Prior Supply Reconciliation Balance reconciliation calculated for May 2019 Billing | \$ (1,400,000.00) | |
| 15 Intended Billing (Line 12 + Line 13 + Line 14) | \$ 814,932.61 | |
| 16 New Hedge Adjustment Billed Revenue | \$ 521,296.30 | |
| 17 Reconciliation of Billed Revenue (Line 15 - Line 16) | | \$ 293,636.31 |
| 18 New Hedge Adjustment for July 2019 Billing (Line 11 + Line 17) | | \$ 3,346,870.50 |
| Rate Calculation | | Billing Month July 2019 |
| 19 Forecast SC-1 and SC-2ND Commodity Sales in Billing Month (kWh) | | 292,143,734 |
| 20 New Hedge Adjustment (Line 18/ Line 19) | | \$ 0.011456 |

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

| | | <u>May 2019</u> | <u>July 2019</u> |
|----|---|------------------------|-------------------------|
| 1 | Forecast Net Market Value (OMVC) of Legacy Hedges | | \$ 4,032,202.25 |
| 2 | Scheduled Nine Mile 2 RSA Credit | | \$ - |
| 3 | Actual Net Market Value (OMVC) of Legacy Hedges | \$ 9,346,081.62 | |
| 4 | Nine Mile 2 RSA Credit | \$ - | |
| 5 | Prior LTC reconciliation calculated for May 2019 Billing | <u>\$ 520,077.40</u> | |
| 6 | Intended Billing (Line 3 + Line 4 + Line 5) | <u>\$ 9,866,159.02</u> | |
| 7 | Legacy Transition Charge Billed Revenue | \$ 6,975,724.61 | |
| 8 | Reconciliation of Billed Revenue (Line 6 - Line 7) | | <u>\$ 2,890,434.41</u> |
| 9 | Legacy Transition Charge for July 2019 Billing (Line 1 + Line 2 + Line 8) | | \$ 6,922,636.66 |
| | | | Billing Month |
| | <u>Rate Calculation</u> | | <u>July 2019</u> |
| 10 | Forecast Total Delivery Sales in Billing Month (kWh) * | | 2,715,251,116 |
| 11 | Legacy Transition Charge (Line 9/ Line 10) | | \$ 0.002550 |

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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

| 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 | Customer Deposit Rate (Annual) | Customer 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) | |
| 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 |
| Mar-19 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | 0.00% | \$0.00 | \$0.00 | February 2019 |
| Apr-19 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | 0.00% | \$0.00 | \$0.00 | March 2019 |
| May-19 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | 0.00% | \$0.00 | \$0.00 | April 2019 |
| Jun-19 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | 0.00% | \$0.00 | \$0.00 | May 2019 |
| Jul-19 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | 0.00% | \$0.00 | \$0.00 | June 2019 |

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

| NYPA R&D CONTRACTS | | May 2019 | July 2019 |
|-------------------------------|--|-----------------|------------------------------------|
| 1 | Forecast Net Market Value (OMVC) of NYPA R&D Contracts | | \$ (312,753.32) |
| 2 | Actual Net Market Value (OMVC) of NYPA R&D Contracts | \$ 454,428.72 | |
| 3 | Prior NYPA R&D reconciliation calculated for May 2019 Billing | \$ (167,167.72) | |
| 4 | Intended Billing (Line 2 + Line 3) | \$ 287,261.00 | |
| 5 | NYPA Benefit (R&D Contracts) Billed Revenue | \$ (97,166.20) | |
| 6 | Reconciliation of Billed Revenue (Line 4 - Line 5) | | \$ 384,427.20 |
| 7 | NYPA Benefit (R&D Contracts) for July 2019 Billing (Line 1 + Line 6) | | \$ 71,673.88 |
| Rate Calculation | | | Billing Month July 2019 |
| 8 | Forecast SC-1 and SC-1C Delivery Sales in Billing Month (kWh) | | 1,007,876,548 |
| 9 | NYPA Benefit (R&D Contracts) rate (Line 7/ Line 8) | | \$ 0.000071 |

| RECHARGE NY RESIDENTIAL CONSUMER DISCOUNT (RCD) PAYMENT | | May 2019 | July 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 May 2019 Billing | \$ 65,589.27 | |
| 13 | Intended Billing (Line 11 + Line 12) | \$ (695,977.39) | |
| 14 | NYPA Benefit (RCD) Billed Revenue | \$ (659,045.97) | |
| 15 | Reconciliation of NYPA RCD Billed Revenue (Line 13 - Line 14) | | \$ (36,931.42) |
| 16 | Actual RAD payment Booked | \$ (276,933.33) | |
| 17 | NYPA Benefit (RAD) Billed Revenue | \$ (276,224.08) | |
| 18 | Reconciliation of Billed Revenue (Line 16 - Line 17) | | \$ (709.25) |
| 19 | NYPA Benefit (RCD) for July 2019 Billing (Line 10 + Line 15+ Line 18) | | \$ (799,207.34) |
| Rate Calculation | | | Billing Month July 2019 |
| 20 | Forecast SC-1 and SC-1C Delivery Sales in Billing Month (kWh) | | 1,007,876,548 |
| 21 | NYPA Benefit (RCD) rate (Line 19/ Line 20) | | \$ (0.000793) |

| RESIDENTIAL AGRICULTURAL DISCOUNT (RAD) PAYMENT | | July 2019 |
|--|--|------------------------------------|
| 22 | NYPA RAD Payment for upcoming billing month | \$ (276,933.33) |
| Rate Calculation | | Billing Month July 2019 |
| 23 | Forecast SC-1 and SC-1C RAD Customers Sales in Billing month (kWh) | 11,081,607 |
| 24 | NYPA Benefit (RAD) rate (Line 22/ Line 23) | \$ (0.024990) |

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Supply Reconciliation Balance

Rule 46.3.4

FOR THE BILLING MONTH OF

July 2019

| | | | | | | | |
|----|--|--------------------------------|----------------------|--------------------|---------------|----------------|--|
| 1 | Beginning Balance Deferred | \$ | - | \$ | - | | |
| | | | | | | | |
| | | Total Customer Reconciliations | Zone A-E Mass Market | Zone F Mass Market | Unhedged | HP | |
| 2 | NHA | \$ 638,906.32 | \$ 345,270.01 | \$ 293,636.31 | | | |
| 3 | MMA | \$ (2,433,382.95) | \$ (2,140,985.43) | \$ (292,397.52) | | | |
| 4 | SSA | \$ 2,519,035.63 | \$ 1,454,505.56 | \$ 738,601.06 | \$ 408,730.00 | \$ (82,801.00) | |
| 5 | Balance of ESRM | \$ 722,928.15 | \$ 345,931.43 | \$ 175,664.72 | \$ 97,210.00 | \$ 104,122.00 | |
| 6 | Total Reconciliations Available | \$ 1,447,487.15 | \$ 4,721.57 | \$ 915,504.58 | \$ 505,940.00 | \$ 21,321.00 | |
| 7 | Flex Account Adjustment | | \$ - | \$ - | | | |
| 8 | Net Monthly Customer Charges / (Credits) (Lines 2+3+4+5+7) | | \$ 4,721.57 | \$ 915,504.58 | \$ 505,940.00 | \$ 21,321.00 | |
| 9 | Ending Balance Deferred | \$ | - | \$ | - | | |
| 10 | Forecast Sales | | 575,310,150 | 292,143,734 | | | |
| 11 | Supply Balance Reconciliation Rate (Line 7 / Line 10) | \$ | - | \$ | - | | |