

Orange and Rockland Utilities, Inc.Calculation of MTA Revenue Tax Surcharge Factors
For the Reconciliation Period February and March 2013

	<u>Electric</u>	<u>Gas</u>
1. 2011 MTA Tax Expense (A)	\$710,900.00	\$305,900.00
2. Less: Recovery through January 2013 (B)	<u>594,166.27</u>	<u>209,687.70</u>
3. Remainder to Recover (Line 2 - Line 1)	<u>\$116,733.73</u>	<u>\$96,212.30</u>
4. Estimated Revenue for February and March 2013	\$58,677,952.00	\$44,868,602.78
5. Total (Line 3 + Line 4)	\$58,794,685.73	\$44,964,815.08
6. Nominal MTA Tax Rate (Line 3/Line 5)	0.0020	0.0021
7. Surcharge Factor - Divisor (1 - Line 6)	<u>0.9980</u>	<u>0.9979</u>
8. Estimated Recovery at Proposed Rate (C)	\$117,591.09	\$94,422.35
9. Estimated Over/(Under) Recovery at March 31, 2013 (Line 8 - Line 3) (D)	\$857.36	(\$1,789.95)

(A) Actual 2011 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 2013, the following would occur:

Current MTA Surcharge Factor	0.9982	0.9984
MTA Recovery for February and March (Line 4/Current Surch Factor) - Line 4	\$105,810.77	\$71,904.81
Projected Over/(Under) Recovery through March 31, 2013 (Feb. & Mar. Recovery - Line 3)	(\$10,922.96)	(\$24,307.49)

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		<u>MTA Tax Surcharge Recovery</u>	
		<u>Electric</u>	<u>Gas</u>
2012	April	\$40,470.72	\$20,896.15
	May	45,862.28	13,558.74
	June	56,309.00	10,928.11
	July	87,234.73	10,264.09
	August	84,813.69	9,197.05
	September	61,478.05	11,393.03
	October	51,302.67	18,289.65
	November	52,884.61	31,772.20
	December	<u>56,771.29</u>	<u>40,679.72</u>
	Subtotal	537,127.04	166,978.74
2013	January *	<u>57,039.23</u>	<u>42,708.96</u>
Total		<u>\$594,166.27</u>	<u>\$209,687.70</u>

* January 2013 estimated as follows:

	<u>Electric</u>	<u>Gas</u>
Estimated Revenue (\$000s)	\$31,631,420.0	\$26,650,389.2
Current Surcharge Factor	0.9982	0.9984
Surcharge Recovery	\$57,039.23	\$42,708.96