

P.S.C. No. 7 Electricity
City of Jamestown

Initial Effective Date: June 3, 2016

(Issued in compliance with Commission Order issued and effective February 23, 2016 in Case 15-E-0184)

Leaf: 79

Revision: 1

Superseding Revision: 0

GENERAL INFORMATION

6. ADJUSTMENT OF RATES ACCORDING TO CHANGES IN THE COST OF FUEL AND PURCHASED POWER (cont.)

d) Overhaul Reserve Fund

The Overhaul Reserve Fund shall be a separate Deferral Account funded with Off-System Sales Margins that exceed \$1,225,000 per fiscal year (January through December) up to a maximum annual amount of \$1,000,000. Any Off-System Sales Margin in a given year above \$2,225,000 will be deferred and credited to customers through the Fuel Adjustment Rate per KWH during the following Billing Year. The credit will be applied during the period of March 1st through the final day of February in the following calendar year. If in any fiscal year the actual Off-System Sales Margin is less than \$2,225,000, the Utility will be allowed to use future Off-System Sales Margins that exceed \$2,225,000 in any subsequent fiscal year to offset the deficiency (amount below \$1,000,000 for the Overhaul Reserve Fund) from prior years.

The Off-System Sales Margin shall be defined as the difference between revenues from a) excess ICAP/UCAP sales, b) Contract for Differences (CFD) with marketers, c) CFD with end-users, and d) sales to the NYISO, or its successor, of excess generation beyond that generated for the Utility's own end-use customers and costs as defined in Section 6 b), Definition of Terms for Adjustment of Rates According to Changes in the Cost of Fuel and Purchased Power.

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City of Jamestown, New York