

Orange and Rockland Utilities, Inc.Calculation of MTA Revenue Tax Surcharge Factors
For the Reconciliation Period February and March 2015

	<u>Electric</u>	<u>Gas</u>
1. 2013 MTA Tax Expense (A)	\$2,175,900.00	\$474,600.00
2. Less: Recovery through January 2015 (B)	<u>1,991,420.29</u>	<u>296,277.78</u>
3. Remainder to Recover (Line 2 - Line 1)	<u>\$184,479.71</u>	<u>\$178,322.22</u>
4. Estimated Revenue for February and March 2015	\$70,177,638.17	\$41,457,632.74
5. Total (Line 3 + Line 4)	\$70,362,117.88	\$41,635,954.96
6. Nominal MTA Tax Rate (Line 3/Line 5)	0.0026	0.0043
7. Surcharge Factor - Divisor (1 - Line 6)	<u>0.9974</u>	<u>0.9957</u>
8. Estimated Recovery at Proposed Rate (C)	\$182,937.50	\$179,037.68
9. Estimated Over/(Under) Recovery at March 31, 2015 (Line 8 - Line 3) (D)	(\$1,542.21)	\$715.46

(A) Actual 2013 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 2015, the following would occur:

Current MTA Surcharge Factor	0.9949	0.9977
MTA Recovery for February and March (Line 4/Current Surch Factor) - Line 4	\$359,740.63	\$95,572.37
Projected Over/(Under) Recovery through March 31, 2015 (Feb. & Mar. Recovery - Line 3)	\$175,260.92	(\$82,749.85)

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		<u>MTA Tax Surcharge Recovery</u>	
		<u>Electric</u>	<u>Gas</u>
2014	April	\$152,667.88	\$36,070.21
	May	167,785.93	19,743.53
	June	202,680.01	16,634.03
	July	284,033.63	14,550.99
	August	251,113.84	14,367.31
	September	191,540.44	14,688.75
	October	173,662.07	25,801.03
	November	164,576.17	45,009.44
	December	<u>199,889.33</u>	<u>52,934.86</u>
	Subtotal	1,787,949.30	239,800.15
2015	January *	<u>203,470.99</u>	<u>56,477.63</u>
Total		<u>\$1,991,420.29</u>	<u>\$296,277.78</u>

* January 2015 estimated as follows:

	<u>Electric</u>	<u>Gas</u>
Estimated Revenue (\$000s)	\$39,692,800.9	\$24,499,012.9
Current Surcharge Factor	0.9949	0.9977
Surcharge Recovery	\$203,470.99	\$56,477.63