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Attachment 1

March 2016 REVENUE FROM TRANSMISSION OF ENERGY

Account	Description	Month of March-16
	Grandfathered Wheeling Revenue	1,593,314.08
	NFTA - T&D Charges	2,827.44
	Regional Transmission Service	1,577,850.23
	Congestion Balancing Settlement	(8,890,024.51)
	Amortization of NYISO TCC Auction Revenues (Including Native Load	16,013,141.97
	NYISO TCC Congestion Revenues (G&E)	0.00
	NYISO TRAC Deferral/Reversal	(13,725,410.61)
	TOTAL WHOLESALE TRANSMISSION REVENUE BOOKED	(3,428,301.40)
	Adjustments (exclusions) for TRAC calculation:	
a	NYISO TRAC Deferral/Reversal	13,725,410.61
	Items excluded from Trans Rev to arrive at TRAC Revenue:	
	TRANSMISSION REVENUE (for TRAC CALCULATION)	10,297,109.21
b	TRAC Base Value	7,613,083.33
c	TRAC Deferral Booked	(2,684,025.87)
d	TRAC Cap Carryover from Prior Month	(78,782,042.22)
e	Carry over (Interest)	(318,423.18)
g	Sub-Total	(81,784,491.28)
h	Monthly Cap [2]	(8,000,000.00)
	TRAC Deferral Over/(Under) $8M Monthly Cap or (Over)/Under ($8M) Cap	(73,784,491.28)
	TRAC Surcharge/(Refund) to Retail Customers	(8,000,000.00)
	TRAC Cap Carryover to be Applied to Next Month	(73,784,491.28)

* not to exceed the Cap

Based on forecast of Transmission Revenue used in Case No. 12-E-0201, effective April 2014 .

[2] Based on Rule No. 43.5.1 and Fourth Revised Leaf No. 71-Q1 to PSC No. 207 Electricity effective December 19, 2005 whereby the New York Public Service Commission and National Grid agreed to apply a monthly cap to limit the difference between forecasted and actual transmission revenue in one month to alleviate the impact when these situations occur. Specifically, the monthly cap is $6 million on the monthly TRA calculation, plus or minus, with any excess deferred over to the next cost month. If the $6 million cap is reached for another two consecutive months, the cap will be raised to $8 million, on a going forward basis.

[3] These revenues were not part of the derivation of the $123,475,046 TRAC benchmark in the 2001 National Grid USA and Niagara Mohawk Joint Proposal.