

Attachment 1**January 2016 REVENUE FROM TRANSMISSION OF ENERGY**

Account	Description	Month of January-16
	Grandfathered Wheeling Revenue	1,593,395.35
	NFTA - T&D Charges	2,836.70
	Regional Transmission Service	2,176,603.18
	Congestion Balancing Settlement	1,552,516.74
	Amortization of NYISO TCC Auction Revenues (Including Native Load Reconfiguration)	16,013,141.97
	NYISO TCC Congestion Revenues (G&E)	0.00
	NYISO TRAC Deferral/Reversal	(9,689,461.88)
	TOTAL WHOLESALE TRANSMISSION REVENUE BOOKED	11,649,032.07
Adjustments (exclusions) for TRAC calculation:		
	NYISO TRAC Deferral/Reversal	9,689,461.88
Items excluded from Trans Rev to arrive at TRAC Revenue:		
Carrying Charge Carryover		
	TRANSMISSION REVENUE (for TRAC CALCULATION)	21,338,493.94
b		
c	TRAC Base Value - Dec 2014	7,613,083.33
	TRAC Deferral Booked	(13,725,410.61)
d		
	TRAC Cap Carryover from Prior Month	(64,177,863.69)
e	Carry over (Interest)	(295,617.92)
g	Sub-Total	(78,198,892.22)
	Monthly Cap ²	(8,000,000.00)
h		
	TRAC Deferral Over/(Under) \$8M Monthly Cap or (Over)/Under (\$8M) Cap	(70,198,892.22)
	TRAC Surcharge/(Refund) to Retail Customers	(8,000,000.00)
	TRAC Cap Carryover to be Applied to Next Month	(70,198,892.22)

* 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