

**Attachment 1****April 2016 REVENUE FROM TRANSMISSION OF ENERGY****P01 FY2017**

| <b>Account</b>  | <b>Description</b>   | <b>Month of<br/>April-16</b> |
|---|--|------------------------------|
|   | Grandfathered Wheeling Revenue   | 1,592,085.11                 |
|   | NFTA - T&D Charges   | 2,387.21                     |
|   | Regional Transmission Service  | 1,386,891.43                 |
|   | Congestion Balancing Settlement  | (8,608,354.54)               |
|   | Amortization of NYISO TCC Auction Revenues (Including Native Load      | 16,047,103.76                |
|   | NYISO TCC Congestion Revenues (G&E)                                    | 0.00                         |
|   | NYISO TRAC Deferral/Reversal   | (16,280,883.81)              |
|   | <b>TOTAL WHOLESALE TRANSMISSION REVENUE BOOKED</b>                     | <b>(5,860,770.84)</b>        |
| <b>Adjustments (exclusions) for TRAC calculation:</b>           |  |                              |
| <b>a</b>  | NYISO TRAC Deferral/Reversal   | 16,280,883.81                |
| <b>Items excluded from Trans Rev to arrive at TRAC Revenue:</b> |  |                              |
|   | <b>TRANSMISSION REVENUE (for TRAC CALCULATION)</b>                     | <b>10,420,112.97</b>         |
| <b>b</b>  | TRAC Base Value  | 7,613,083.33                 |
| <b>c</b>  | TRAC Deferral Booked   | (2,807,029.64)               |
| <b>d</b>  | TRAC Cap Carryover from Prior Month                                    | (73,784,491.28)              |
| <b>e</b>  | Carry over (Interest)  | (352,930.18)                 |
| <b>g</b>  | Sub-Total  | (76,944,451.10)              |
| <b>h</b>  | Monthly Cap <sup>2</sup>   | (8,000,000.00)               |
|   | TRAC Deferral Over/(Under) \$8M Monthly Cap or (Over)/Under (\$8M) Cap | (68,944,451.10)              |
|   | TRAC Surcharge/(Refund) to Retail Customers                            | (8,000,000.00) *             |
|   | TRAC Cap Carryover to be Applied to Next Month                         | (68,944,451.10)              |

\* not to exceed the Cap

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

<sup>2</sup> 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.

<sup>3</sup> 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.