Received: 11/20/2015

ORANGE AND ROCKLAND UTILITIES, INC.

Case 08-G-1398

Revenue Decoupling Mechanism (RDM) Adjustment

12 Months Ended October 31, 2015

		Group A	Group B	Total
a. Average Number of Customers (November 01, 2014 - October 31, 2015)	Page 2	124,372	7,964	132,336
b. RPC Target		$719.85	$2,684.60	$3,404
c. Allowed Revenue (a x b)		$89,529,184	$21,380,154	$110,909,338
d. Actual Revenue	Page 3	$89,520,504	$22,053,505	$111,574,009
e. (Over)/Under Recovery (c - d)		$8,680	($673,351)	($664,671)
f. Prior Period Princiopal (Over)/Under Reconciliation	Page 7	($210,824)	($21,596)	($232,420)
g. Reconciliation of November 2014 and December 2014 Principal Estimates	Page 8	$633	($583)	$50
h. Total (Over)/Under Recovery (e + f + g)		($201,511)	($695,530)	($897,041)
i. Projected Interest	Page 4, 5	($1,605)	($5,880)	($7,485)
j. Prior Period Interest (Over)/Under Reconciliation	Page 7	($25,782)	($4,297)	($30,079)
k. Reconciliation of November 2014 and December 2014 Interest Estimates	Page 8	$149	$23	$172
l. Total RDM (Over)/Under Recovery (h + i + j + k +l)		($228,749)	($705,684)	($934,433)
m. Forecasted Sales December 2015 - December 2016 (Ccf)	Page 6	142,550,000	58,364,000	200,914,000
n. RDM Adjustment (¢/Ccf) (m / n x 100)		(0.160)	(1.209)	

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ORANGE AND ROCKLAND UTILITIES, INC.

Case 08-G-1398

Revenue Decoupling Mechanism (RDM) Adjustment

12 Months Ended October 31, 2015

Average Number of Customers

	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Average
Group A	123,818	124,124	124,305	124,488	124,546	124,434	124,414	124,454	124,379	124,364	124,418	124,723	124,372
Group B	7,993	8,034	8,055	8,017	8,012	7,989	7,932	7,919	7,911	7,891	7,899	7,920	7,964
Total	**131,811**	**132,158**	**132,360**	**132,505**	**132,558**	**132,423**	**132,346**	**132,373**	**132,290**	**132,255**	**132,317**	**132,643**	**132,336**

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ORANGE AND ROCKLAND UTILITIES, INC.

Case 08-G-1398

Revenue Decoupling Mechanism (RDM) Adjustment

12 Months Ended October 31, 2015

Actual Revenue by Group

	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Total
Group A	$6,362,400	$10,203,577	$13,263,493	$13,459,918	$11,910,755	$9,009,227	$5,965,193	$4,378,574	$3,813,363	$3,560,411	$3,590,499	$4,003,093	$89,520,504
Group B	1,565,187	2,556,344	3,227,564	3,366,439	3,055,195	2,221,715	1,404,219	1,056,241	957,427	813,200	843,422	986,553	22,053,505
Total	**$7,927,587**	**$12,759,922**	**$16,491,057**	**$16,826,357**	**$14,965,950**	**$11,230,942**	**$7,369,412**	**$5,434,815**	**$4,770,790**	**$4,373,611**	**$4,433,921**	**$4,989,646**	**$111,574,009**

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ORANGE AND ROCKLAND UTILITIES, INC.

Case 08-G-1398

Revenue Decoupling Mechanism (RDM) Adjustment

Group A
Interest Calculation

Month Ending	Projected Group A Sales - Ccf	Monthly Ratio	Monthly Surcharge	(Over)/Under Balance	Average Balance Net of Tax (1)	Interest Rate	Days of Month	Monthly Interest Factor	Projected Interest
Oct-15				($201,511)					
Nov-15				(201,511)	($121,682)	2.90%	30	0.002384	($290)
Dec-15	7,372,000	5.17%	($10,421)	(191,090)	(118,536)	2.90%	31	0.002463	($292)
Jan-16	24,940,000	17.50%	(35,256)	(155,834)	(104,745)	2.60%	31	0.002208	($231)
Feb-16	25,350,000	17.78%	(35,835)	(119,999)	(83,281)	2.60%	28	0.001995	($166)
Mar-16	22,050,000	15.47%	(31,170)	(88,829)	(63,050)	2.60%	31	0.002208	($139)
Apr-16	15,360,000	10.78%	(21,713)	(67,116)	(47,084)	2.60%	30	0.002137	($101)
May-16	8,550,000	6.00%	(12,086)	(55,029)	(36,879)	2.60%	31	0.002208	($81)
Jun-16	4,920,000	3.45%	(6,955)	(48,074)	(31,130)	2.60%	30	0.002137	($67)
Jul-16	3,680,000	2.58%	(5,202)	(42,872)	(27,459)	2.60%	31	0.002208	($61)
Aug-16	3,280,000	2.30%	(4,637)	(38,235)	(24,488)	2.60%	31	0.002208	($54)
Sep-16	3,530,000	2.48%	(4,990)	(33,245)	(21,582)	2.60%	30	0.002137	($46)
Oct-16	4,070,000	2.86%	(5,753)	(27,492)	(18,338)	2.60%	31	0.002208	($40)
Nov-16	8,870,000	6.22%	(12,539)	(14,953)	(12,815)	2.60%	30	0.002137	($27)
Dec-16	10,578,000	7.42%	(14,953)	0	(4,515)	2.60%	31	0.002208	(10)
Total	**142,550,000**	**100.00%**	**($201,511)**						**($1,605)**

Footnote:
(1) 60.385%

Received: 11/20/2015

ORANGE AND ROCKLAND UTILITIES, INC.

Case 08-G-1398

Revenue Decoupling Mechanism (RDM) Adjustment

Group B
Interest Calculation

Month Ending	Projected Group B Sales - Ccf	Monthly Ratio	Monthly Surcharge	(Over)/Under Balance	Average Balance Net of Tax (1)	Interest Rate	Days of Month	Monthly Interest Factor	Projected Interest
Oct-15				($695,530)					
Nov-15				(695,530)	($419,996)	2.90%	30	0.002384	($1,001)
Dec-15	2,844,000	4.87%	($33,892)	(661,638)	(409,763)	2.90%	31	0.002463	($1,009)
Jan-16	9,260,000	15.87%	(110,352)	(551,285)	(366,212)	2.60%	31	0.002208	($809)
Feb-16	9,300,000	15.93%	(110,829)	(440,456)	(299,432)	2.60%	28	0.001995	($597)
Mar-16	8,040,000	13.78%	(95,814)	(344,643)	(237,041)	2.60%	31	0.002208	($523)
Apr-16	5,930,000	10.16%	(70,668)	(273,974)	(186,776)	2.60%	30	0.002137	($399)
May-16	3,840,000	6.58%	(45,762)	(228,213)	(151,623)	2.60%	31	0.002208	($335)
Jun-16	2,230,000	3.82%	(26,575)	(201,637)	(129,782)	2.60%	30	0.002137	($277)
Jul-16	2,150,000	3.68%	(25,622)	(176,016)	(114,023)	2.60%	31	0.002208	($252)
Aug-16	1,940,000	3.32%	(23,119)	(152,896)	(99,307)	2.60%	31	0.002208	($219)
Sep-16	2,190,000	3.75%	(26,098)	(126,798)	(84,447)	2.60%	30	0.002137	($180)
Oct-16	2,390,000	4.09%	(28,482)	(98,316)	(67,968)	2.60%	31	0.002208	($150)
Nov-16	4,050,000	6.94%	(48,264)	(50,052)	(44,796)	2.60%	30	0.002137	($96)
Dec-16	4,200,000	7.20%	(50,052)	0	(15,112)	2.60%	31	0.002208	($33)
Total	**58,364,000**	**100.00%**	**($695,530)**						**($5,880)**

Footnote:
(1) 60.385%

Received: 11/20/2015

ORANGE AND ROCKLAND UTILITIES, INC.

Case 08-G-1398

Revenue Decoupling Mechanism (RDM) Adjustment

Forecast Deliveries December 2015 - December 2016 (Ccf)

	Group A				Group B		
	Ccf Sales	Proration Factor	Prorated Total		Ccf Sales	Proration Factor	Prorated Total
Dec-15	18,430,000	0.40	7,372,000	Dec-15	7,110,000	0.40	2,844,000
Jan-16	24,940,000		24,940,000	Jan-16	9,260,000		9,260,000
Feb-16	25,350,000		25,350,000	Feb-16	9,300,000		9,300,000
Mar-16	22,050,000		22,050,000	Mar-16	8,040,000		8,040,000
Apr-16	15,360,000		15,360,000	Apr-16	5,930,000		5,930,000
May-16	8,550,000		8,550,000	May-16	3,840,000		3,840,000
Jun-16	4,920,000		4,920,000	Jun-16	2,230,000		2,230,000
Jul-16	3,680,000		3,680,000	Jul-16	2,150,000		2,150,000
Aug-16	3,280,000		3,280,000	Aug-16	1,940,000		1,940,000
Sep-16	3,530,000		3,530,000	Sep-16	2,190,000		2,190,000
Oct-16	4,070,000		4,070,000	Oct-16	2,390,000		2,390,000
Nov-16	8,870,000		8,870,000	Nov-16	4,050,000		4,050,000
Dec-16	17,630,000	0.60	10,578,000	Dec-16	7,000,000	0.60	4,200,000
Total	**160,660,000**		**142,550,000**	**Total**	**65,430,000**		**58,364,000**

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ORANGE AND ROCKLAND UTILITIES, INC.

Case 08-G-1398

Revenue Decoupling Mechanism (RDM) Adjustment

Prior Period Reconciliation for Rate Year 5

Group A

	Proration Factor	Recovered Principal	Cumulative Principal Balance	Average Balance	Average Principal Balance Net of Tax (1)	Interest Rate	Actual Interest	Recovered Interest	Interest Balance	Cumulative Interest Balance
Nov-14			$286,208	$143,104	$86,413	3.00%	$216		$216	$216
Dec-14		$24,790	261,418	273,813	165,342	3.00%	413	$1,270	(857)	(641)
Jan-15		79,107	182,311	221,865	133,973	2.90%	324	4,053	(3,729)	(4,370)
Feb-15		94,708	87,603	134,957	81,494	2.90%	197	4,852	(4,655)	(9,025)
Mar-15		92,151	(4,548)	41,528	25,076	2.90%	61	4,721	(4,660)	(13,685)
Apr-15		57,051	(61,599)	(33,074)	(19,971)	2.90%	(48)	2,923	(2,971)	(16,656)
May-15		25,320	(86,919)	(74,259)	(44,841)	2.90%	(108)	1,297	(1,406)	(18,062)
Jun-15		13,937	(100,856)	(93,888)	(56,694)	2.90%	(137)	714	(851)	(18,913)
Jul-15		11,764	(112,620)	(106,738)	(64,454)	2.90%	(156)	603	(758)	(19,671)
Aug-15		10,108	(122,728)	(117,674)	(71,057)	2.90%	(172)	518	(690)	(20,361)
Sep-15		10,243	(132,971)	(127,850)	(77,202)	2.90%	(187)	525	(711)	(21,072)
Oct-15		13,857	(146,828)	(139,900)	(84,478)	2.90%	(204)	710	(914)	(21,986)
Nov-15 Est.		29,149	(175,977)	(161,403)	(97,463)	2.90%	(236)	1,493	(1,729)	(23,715)
Dec-15 Est.	0.6	34,847	(210,824)	(193,401)	(116,785)	2.90%	(282)	1,785	(2,067)	(25,782)
Total		**$497,032**					**($319)**	**$25,464**	**($25,783)**	

Group B

	Proration Factor	Recovered Principal	Cumulative Principal Balance	Average Balance	Average Principal Balance Net of Tax (1)	Interest Rate	Actual Interest	Recovered Interest	Interest Balance	Cumulative Interest Balance
Nov-14			($276,699)	($138,350)	($83,542)	3.00%	($209)		($209)	($209)
Dec-14		$ (12,395.43)	(264,304)	(270,502)	(163,342)	3.00%	(408)	85	(493)	(702)
Jan-15		(37,267)	(227,037)	(245,671)	(148,348)	2.90%	(359)	255	(613)	(1,315)
Feb-15		(43,326)	(183,711)	(205,374)	(124,015)	2.90%	(300)	296	(596)	(1,911)
Mar-15		(40,888)	(142,823)	(163,267)	(98,589)	2.90%	(238)	280	(518)	(2,429)
Apr-15		(27,174)	(115,649)	(129,236)	(78,039)	2.90%	(189)	186	(374)	(2,803)
May-15		(14,371)	(101,278)	(108,464)	(65,496)	2.90%	(158)	98	(257)	(3,060)
Jun-15		(9,953)	(91,325)	(96,302)	(58,152)	2.90%	(141)	68	(209)	(3,269)
Jul-15		(9,261)	(82,064)	(86,695)	(52,350)	2.90%	(127)	63	(190)	(3,459)
Aug-15		(7,398)	(74,666)	(78,365)	(47,321)	2.90%	(114)	51	(165)	(3,624)
Sep-15		(7,812)	(66,854)	(70,760)	(42,728)	2.90%	(103)	53	(157)	(3,781)
Oct-15		(9,689)	(57,165)	(62,010)	(37,444)	2.90%	(90)	66	(157)	(3,938)
Nov-15 Est.		(17,453)	(39,712)	(48,439)	(29,250)	2.90%	(71)	119	(190)	(4,128)
Dec-15 Est.	0.6	(18,116)	(21,596)	(30,654)	(18,510)	2.90%	(45)	124	(169)	(4,297)
Total		**($255,104)**					**($2,551)**	**$1,744**	**($4,295)**	

Footnote:

(1) 60.385%

Received: 11/20/2015

ORANGE AND ROCKLAND UTILITIES, INC.

Case 08-G-1398

Revenue Decoupling Mechanism (RDM) Adjustment

Prior Period Reconciliation for Rate Year 4

Group A

	Recovered Principal	Cumulative Principal Balance	Average Balance	Average Principal Balance Net of Tax (1)	Interest Rate	Actual Interest	Recovered Interest	Interest Balance	Cumulative Interest Balance
Nov-13		$164,166	$82,083	$49,566	2.10%	$87		$87	$87
Dec-13	($3,498)	167,664	165,915	100,188	2.10%	175	($819)	994	1,081
Jan-14	(8,433)	176,097	171,881	103,790	3.00%	259	(1,975)	2,234	3,315
Feb-14	(11,055)	187,152	181,625	109,674	3.00%	274	(2,589)	2,863	6,178
Mar-14	(9,957)	197,109	192,131	116,018	3.00%	290	(2,332)	2,622	8,800
Apr-14	(6,584)	203,693	200,401	121,012	3.00%	303	(1,542)	1,844	10,644
May-14	(3,474)	207,167	205,430	124,049	3.00%	310	(813)	1,124	11,768
Jun-14	(1,758)	208,925	208,046	125,629	3.00%	314	(412)	726	12,494
Jul-14	(1,388)	210,313	209,619	126,578	3.00%	316	(325)	641	13,135
Aug-14	(1,239)	211,552	210,933	127,372	3.00%	318	(290)	609	13,744
Sep-14	(1,407)	212,959	212,256	128,170	3.00%	320	(330)	650	14,394
Oct-14	(1,533)	214,492	213,726	129,058	3.00%	323	(359)	682	15,076
Nov-14 Act.	(3,607)	218,099	216,296	130,610	3.00%	327	(845)	1,171	16,247
Dec-14 Act.	(4,796)	222,895	220,497	133,147	3.00%	333	(1,123)	1,456	17,703
Total	**($58,731)**					**$3,950**	**($13,752)**	**$17,702**	
Actual Prior Period Reconcilation for Rate Year 4		222,895							17,703
Estimated Prior Period Reconcilation for Rate Year 4		222,262							17,554
		633							149

Group B

	Recovered Principal	Cumulative Principal Balance	Average Balance	Average Principal Balance Net of Tax (1)	Interest Rate	Actual Interest	Recovered Interest	Interest Balance	Cumulative Interest Balance
Nov-13		$121,456	$60,728	$36,670	2.10%	$64		$64	$64
Dec-13	$ 4,807.65	116,648	119,052	71,889	2.10%	126	(190)	316	380
Jan-14	16,357	100,291	108,470	65,499	3.00%	164	(646)	810	1,190
Feb-14	14,315	85,976	93,134	56,239	3.00%	141	(566)	706	1,896
Mar-14	14,033	71,943	78,960	47,680	3.00%	119	(555)	674	2,570
Apr-14	9,834	62,109	67,026	40,474	3.00%	101	(389)	490	3,060
May-14	5,740	56,369	59,239	35,771	3.00%	89	(227)	316	3,376
Jun-14	2,694	53,675	55,022	33,225	3.00%	83	(106)	190	3,566
Jul-14	2,986	50,689	52,182	31,510	3.00%	79	(118)	197	3,763
Aug-14	2,657	48,032	49,361	29,806	3.00%	75	(105)	180	3,943
Sep-14	2,765	45,267	46,650	28,169	3.00%	70	(109)	180	4,123
Oct-14	3,313	41,954	43,611	26,334	3.00%	66	(131)	197	4,320
Nov-14 Act.	5,928	36,026	38,990	23,544	3.00%	59	(234)	293	4,613
Dec-14 Act.	6,671	29,355	32,691	19,740	3.00%	49	(264)	313	4,926
Total	**$92,101**					**$1,285**	**($3,640)**	**$4,925**	
Actual Prior Period Reconcilation for Rate Year 4		29,355							4,926
Estimated Prior Period Reconcilation for Rate Year 4		29,938							4,903
		(583)							23

Footnote:

(1) 60.385%