

**Orange and Rockland Utilities, Inc.**  
 Market Supply Charge Workpaper  
 Reconciliation for the Month of February 2012  
 To be Billed in April 2012

**ACTUAL MSC COSTS**

Actual POLR Energy, Capacity and Ancillary Services	
Purchases Recoverable through MSC (excluding Hedging Impacts)	\$4,298,486
Prior Month's (Over)/Under Recovery Excl Forecast Hedging (A)	(3,453,262)
Prior Month's Hedging (Over)/Under Recovery (B)	1,379,246
Prior Month's Actual Hedging	<u>1,758,755</u>
Total	3,983,225

**ACTUAL MSC RECOVERIES**5,325,497**(OVER)/UNDER RECOVERY**

(1,342,272)

**HEDGING-RELATED PORTION OF (OVER)/UNDER RECOVERY (C)**

163,574

**(OVER)/UNDER RECOVERY EXCLUDING HEDGING IMPACTS**

(1,505,846)

**MARCH 2012 MITIGATION ADJUSTMENT (D)**

(552,129)

**INTEREST ON MARCH 2012 MITIGATION ADJUSTMENT**(1,564)**ADJUSTED (OVER)/UNDER RECOVERY EXCLUDING HEDGING IMPACTS (E)**

(2,059,539)

- (A) Reflects the (over)/under recovery from December 2011 per Page 1 of 3 of the February 2012 MSC workpapers, excluding the forecast hedging (gain)/loss.
- (B) Reflects the hedging (over)/under recovery from November 2011 per Page 1 of 3 of the January 2012 MSC workpapers.
- |   |                  |
|---|------------------|
| (C) Actual January 2012 Hedging (Gain)/Loss               | 1,758,755        |
| Forecast Hedging (Gain)/Loss from January 2012 MSC Filing | <u>1,595,181</u> |
| Difference (Over)/Under                                   | 163,574          |
- (D) Represents the refund of one quarter of the deferred amount of \$2,208,516 from the January 2012 over recovery.
- (E) To be refunded in the April 2012 MSC.

**Orange and Rockland Utilities, Inc.**

## Estimated Sales Workpaper

April-12

<u>Service Classification</u>	<u>Estimated Billed Sales (kWh)</u>	<u>Scheduled ESCO @Meter (kWh)</u>	<u>Estimated Mandatory DAHP Sales (kWh)</u>	<u>Estimated Net POLR Sales (incl SC 9/22/25) Sales (kWh)</u>	<u>Estimated Net POLR Sales (excl SC 9/22/25) Sales (kWh)</u>
1	111,351,000	45,950,135	0	65,400,865	65,400,865
2/25 (Rate 1) Sec	67,156,000	43,197,448	0	23,958,552	23,958,552
2 Pri	3,095,000	2,186,450	0	908,550	908,550
3/25 (Rate 2)	32,813,000	25,880,542	2,916,671	4,015,787	4,015,787
9/22/25 (Rates 3 & 4) Pri	46,391,000	34,485,230	11,905,770	0	0
9/22/25 (Rates 3 & 4) Sub	12,459,000	11,402,977	1,056,023	0	0
9/22/25 (Rates 3 & 4) Trans	15,534,000	881,623	14,652,377	0	0
19	5,652,000	3,135,516	0	2,516,484	2,516,484
20	3,798,000	2,754,969	0	1,043,031	1,043,031
21	4,801,000	4,590,505	0	210,495	210,495
5	288,000	222,804	0	65,196	65,196
4/16	2,543,000	1,335,240	0	1,207,760	<u>1,207,760</u>
Total	<u>305,881,000</u>	<u>176,023,440</u>	<u>30,530,841</u>	<u>99,326,720</u>	<u>99,326,720</u>

## Market Supply Charge Workpaper

Effective: April 1, 2012

A. Calculation of MSC Adjustment:

1 Adjusted Reconciliation Costs excluding Hedging Impacts (A)	\$ (2,059,539)
2 Reconciliation of Hedging (Gain)/Loss (A)	\$ 163,574
3 Estimated POLR Sales Incl SC 9/22/25 (B)	99,326,720
4 Estimated POLR Sales Excl SC 9/22/25 (B)	99,326,720
5 Reconciliation Costs excluding Hedging Impacts (Line 1 / Line 3)	\$ (0.02073) per kWh
6 Hedging (Gain)/Loss (Line 2 / Line 4)	\$ 0.00165 per kWh

B. Calculation of Current Month Hedging Adjustment:

7 Forecast Hedging Cost	\$ 2,315,246
8 Estimated POLR Sales Excl SC 9/22/25 (B)	99,326,720
9 Forecast Hedging (Gain)/Loss (Line 7 / Line 8)	\$ 0.02331 per kWh

C. MSC Detail:

	Units	SC2/25 (Rate 1)		SC2 Primary	SC3	SC4/16	SC5	SC9/22/25* Primary	SC9/22/25* Substation	SC9/22/25* Transmission	SC19	SC20	SC21
		SC1	Secondary										
10 Forecast MSC Component	\$/kWh	0.03414	0.03409	0.03345	0.03345	0.03218	0.03347	0.03345	0.03254	0.03247			
	Peak										0.03842	0.03833	0.03749
	Off Peak										0.03163	0.03162	0.03099
11 Forecast Hedging (Gain)/Loss (Line 9)	\$/kWh	0.02331	0.02331	0.02331	0.02331	0.02331	0.02331				0.02331	0.02331	0.02331
12 Forecast MSC Component Incl Hedging (Line 10 + Line 11)	\$/kWh	0.05745	0.05740	0.05676	0.05676	0.05549	0.05678	0.03345	0.03254	0.03247			
	Peak										0.06173	0.06164	0.06080
	Off Peak										0.05494	0.05493	0.05430
Market Supply Charge Adjustments:													
13 Reconciliation Costs excluding Hedging Impacts (Line 5)	\$/kWh	(0.02073)	(0.02073)	(0.02073)	(0.02073)	(0.02073)	(0.02073)	(0.02073)	(0.02073)	(0.02073)	(0.02073)	(0.02073)	(0.02073)
14 Hedging (Gain)/Loss (Line 6)	\$/kWh	0.00165	0.00165	0.00165	0.00165	0.00165	0.00165	-	-	-	0.00165	0.00165	0.00165
15 Total MSC Adjustment (Line 13 + Line 14)	\$/kWh	(0.01908)	(0.01908)	(0.01908)	(0.01908)	(0.01908)	(0.01908)	(0.02073)	(0.02073)	(0.02073)	(0.01908)	(0.01908)	(0.01908)
16 Total MSC (Line 12 + Line 15)	\$/kWh	0.03837	0.03832	0.03768	0.03768	0.03641	0.03770	0.01272	0.01181	0.01174			
	Peak										0.04265	0.04256	0.04172
	Off Peak										0.03586	0.03585	0.03522

Notes:

\* Applies to customers exempt from Mandatory Day-Ahead Hourly Pricing

(A) See Page 1 of 3.

(B) See Page 2 of 3.