

1 Q. Please state your name and business address.

2 A. My name is Edward J. Rasmussen. My business address is
3 4 Irving Place, New York, N.Y. 10003.

4 Q. By whom are you employed and in what capacity?

5 A. I am employed by Consolidated Edison Company of New
6 York, Inc. ("Con Edison" or the "Company") as the Vice
7 President and Controller.

8 Q. Briefly state your educational background.

9 A. I graduated from St. Francis College in June 1970,
10 with a Bachelor's Degree in Business administration.
11 In 1977, I received a Masters Degree in Finance from
12 Long Island University.

13 Q. Please explain your work experience with Con Edison
14 and your current primary responsibilities.

15 A. From 1970 to 1987, I worked in the Rate Matters
16 Section of Corporate Accounting in increasing levels
17 of responsibility up to and including Director of the
18 section. In 1987, I was promoted to Assistant
19 Controller responsible for Accounting Research,
20 Payroll and Stores Accounting. In 1990, I was
21 transferred to Manhattan Customer Service as General

1 Manager of Operations Service responsible for
2 transportation, stores, budgets and personnel. In
3 1993, I returned to Corporate Accounting as Assistant
4 Controller responsible for various sections within the
5 department. In December 2000, I was promoted to my
6 current position of Vice President and Controller.

7 Q. Have you been involved in industry-wide utility
8 issues?

9 A. Yes. For many years, I have been an active member of
10 both the EEI and AGA finance and accounting committees
11 and I am currently a member of the Executive
12 Accounting Committee of the EEI.

13 Q. Have you previously testified before this Commission?

14 A. Yes. I have testified before the Commission in
15 numerous electric, gas and steam rate proceedings.
16

17 **PURPOSE OF TESTIMONY**

18 Q. What is the purpose of your testimony in this
19 proceeding?

20 A. My testimony will cover the following topics:

- 1 - First, I will discuss the approach the Company is
2 taking to address in this filing the austerity
3 measures it was directed to undertake as part of
4 the Commission's April 24, 2009 Rate Order in Case
5 08-E-0539 (the "2009 Rate Order");
- 6 - Second, I will provide an overview of the costs
7 driving the Company's request for a rate increase
8 for the rate year ending March 31, 2011.
- 9 - Third, I will address the impact of various
10 provisions of the 2009 Rate Order on the rate
11 increase request;
- 12 - Fourth, I will discuss the Company's proposal for
13 a three-year rate plan that would levelize the
14 rate increases for each year as shown in Exhibit __
15 (EJR-1). I would note that this exhibit includes
16 forecast data for five years as was required for
17 the Company's last rate filing in the Commission's
18 March 25, 2008 Rate Order in Case 07-E-0523 ("2008
19 Rate Order");
- 20 - Fifth, I will outline the Company's request to
21 continue deferred accounting for certain operating

1 costs and revenues derived from wholesale
2 distribution service;
3 - Finally, I will discuss updating this filing to
4 reflect recommendations that may arise from the
5 PSC's Comprehensive Management Audit (Case 08-M-
6 0152).

7

8 **Austerity**

9 Q. Mr. Rasmussen, the 2009 Rate Order (p. 344) states the
10 following:

11 Finally, the Company should include in its next rate
12 filing, or within not more than 30 days thereafter,
13 testimony describing the austerity program efforts it
14 plans to continue beyond the Rate Year.
15

16 How is the Company addressing this directive in this
17 filing?

18 A. First, I would note that the 2009 Rate Order also
19 requires the Company to file by May 24, 2009, a \$60
20 million austerity program for the rate year covered by
21 Case 08-E-0539 (i.e., the twelve-month period ending
22 March 31, 2010). Developing an austerity program that
23 provides \$60 million in reductions to a revenue
24 allowance that the Administrative Law Judges described
25 as the "minimal" cost of providing electric delivery

1 service is a daunting task. As of the writing of this
2 testimony, the Company has not finalized its response
3 to the Commission on the austerity program for the rate
4 year ending March 31, 2010, much less for the following
5 twelve months (i.e., the rate year in this filing).
6 Therefore, as directed by the 2009 Rate Order, the
7 Company will file supplemental testimony within 30 days
8 describing the austerity program efforts the Company
9 plans to continue beyond March 31, 2010.

10 Q. Has the Company included an "austerity placeholder" in
11 this filing?

12 A. Yes, the Company has reflected as a placeholder an
13 adjustment of \$30 million to operation and maintenance
14 expenses in the rate year in this proceeding, pending
15 our supplemental filing. The adjustment anticipates
16 that a material portion of the austerity plan that is
17 under development for the current rate year may be
18 attributable to work that will not be avoided in the
19 rate year in this case. In fact, it is at least
20 possible that the rate year may include costs that are
21 pushed into the rate year, increasing revenue
22 requirements further. The Company will adjust the \$30
23 million placeholder, as appropriate, in the 30-day
24 filing.

NEED FOR RATE RELIEF

1

2 Q. Please describe the electric rate order that is
3 currently in effect for Con Edison.

4 A. The Company is currently operating under the terms of
5 the 2009 Rate Order. The 2009 Rate Order provided for
6 a base rate increase of \$523.4 million and a surcharge
7 of \$198 million for the recovery of a new State
8 mandated assessment. Although the base rate change did
9 not take effect until May 1, 2009, the 2009 Rate Order
10 included a "make whole" provision that will allow the
11 Company to recover the rate increase for the period
12 covering April 6th through April 30th over a 23-month
13 period starting May 1, 2009.

14 Q. Please explain why the Company is filing for a new rate
15 increase that would go into effect in April 2010?

16 A. The Company continues to face a number of significant
17 cost increases in its operations that makes a rate
18 increase request necessary. As is described throughout
19 this filing, while the Company attempts to mitigate
20 costs and achieve efficiencies and productivity
21 wherever it can, these cost increases cannot,
22 regrettably, be absorbed without significantly
23 curtailing or eliminating necessary programs.

24 Q. What are the drivers of this rate increase?

1 A. There are several. They include: (1) the continued
2 need for infrastructure investment necessary for safe
3 and reliable service; (2) increases in costs outside
4 the Company's control (e.g., property tax and pension
5 expenses); (3) the cost of financing; (4) the need to
6 recover deferred costs; and (5) increases in operating
7 expenses due to changes in the level of activities, new
8 required programs as well as projected costs increases.
9 In total, the Company is requesting a base rate
10 increase of approximately \$854 million.

11 Q. Please discuss infrastructure investment.

12 A. One of the primary drivers is the continued need to
13 upgrade, reinforce, rebuild and invest in the Company's
14 infrastructure. The carrying cost of this new
15 investment is \$237 million in the rate year. While we
16 anticipate that current economic conditions may reduce
17 the growth in peak loads in the near term, as discussed
18 in detail by the Company's Infrastructure Investment
19 Panel, there is a compelling need to continue to
20 replace aging infrastructure in order to maintain a
21 safe and highly reliable electric system. This is in
22 line with the perspective of pursuing a well planned and
23 systematic approach to avoid spikes in spending and
24 system problems in the future.

1 Q. Please explain some of the uncontrollable costs.

2 A. The Company is faced with a number of costs, many of
3 which cannot be directly controlled by Con Edison. For
4 example, as discussed by Company witness Hutcheson, the
5 level of property taxes forecast for the rate year is
6 more than 10 percent higher than the levels provided in
7 the recently concluded case (i.e., an increase of \$127
8 million over the amount provided in rates in Case 08-E-
9 0539).

10 Employee pension and other post employment benefit
11 costs have also increased significantly and account for
12 \$114 million of the rate request. The increase in
13 pension and other post employment benefit costs is not
14 due to any plan design or benefit enhancements, but
15 rather solely due to the downturn in the financial
16 markets. In fact, Company witness Reyes discusses
17 actions the Company has taken to mitigate its pension
18 and OPEB costs. The assets held by the pension plan
19 previously generated income and reduced the annual
20 pension expense. The meltdown of the financial markets
21 last year resulted in significant losses that are now
22 increasing the cost of the pension plan. Current
23 accounting rules allow for the "smoothing" of gains and
24 losses, so the impact of the 2008 losses are being

1 phased in. If the stock market continues to rally
2 during the course of this proceeding, as it has over
3 the last several weeks, we anticipate being able to
4 reduce the amount requested for this cost by reflecting
5 the impact of those gains, as would be calculated by
6 the Company's pension advisor, Buck Consultants.

7 Q. What impact does the return on equity and projected
8 interest cost have in this rate request?

9 A. The 2009 Rate Order (p. 145) authorized an overall rate
10 of return of 7.79% reflecting a return on equity of
11 10.0% and a weighted cost of debt of 5.79%. The
12 revenue requirement in this case reflects an overall
13 rate of return of 8.29%, based on a mitigated 10.9%
14 return on equity and a weighted cost of debt of 5.9%.
15 Approximately \$127 million of the rate request is
16 attributable to the higher financing costs.

17 Q. What about the recovery of deferred costs?

18 A. In recent years, the Commission's rate orders have
19 provided for the Company to defer various costs on its
20 books, in an effort to mitigate then-necessary rate
21 increases. By deferring these costs the Company is
22 then required to reflect the need to recover these
23 costs in its subsequent filings. This deferral process
24 continues today and is responsible for approximately

1 \$77 million of the requested rate increase. I would
2 note that the Company has a pending deferral accounting
3 petition (Case 08-M-0901) for increases in property
4 taxes that were not reflected in rates in the 2008 Rate
5 Plan. This filing includes the recovery of that
6 property tax deferral over three years.

7 In addition, in order to mitigate the increase sought
8 in Case 08-E-0539, the Company proposed and the
9 Commission adopted the accelerated pass back of certain
10 credits. The resulting lower level of available
11 credits also contributes to the increase in the revenue
12 requirement in this filing.

13 Q. Please continue.

14 A. The justification and need for increases in operating
15 expenses due to changes in the level of activities, new
16 required programs, as well as projected cost increases,
17 are discussed by various Company witnesses and account
18 for \$153 million of the increase.

19 Finally, increases in the depreciation reserve
20 deficiency and some proposed changes in depreciation
21 rates represent about \$19 million of the increase.

22 The following table summarizes the cost drivers:

23

24

(\$ millions)

EDWARD J RASMUSSEN - ELECTRIC

1	Infrastructure investment	\$170
2	Depreciation & associated taxes	<u>67</u>
3	Total Carrying Costs	237
4	Operating expenses	153
5	Property Taxes	127
6	Cost of financing	127
7	Pension Costs	114
8	Deferred costs and expiring credits	77
9	Depreciation Rates	<u>19</u>
10	Increase	<u>\$854</u>
11	Increase in Total Bill	<u>7.4%</u>

12

13 Q. Has the Company taken steps to mitigate its rate
14 request?

15 A. Yes, while, as mentioned above, the request for a rate
16 increase is unavoidable, the Company has taken several
17 measures to mitigate this rate increase and keep it to
18 the least practical level without adversely affecting
19 utility service. These mitigation measures include the
20 request for a lower return on equity (10.9%) than the
21 Company's expert witnesses Morin and Lindenberg
22 indicate investors are requiring in today's financial
23 marketplace, the treatment of unbilled revenues
24 discussed below, and other measures described by
25 various witnesses, such as the Infrastructure
26 Investment and Shared Services Panels, as well as

1 Company witness Hutcheson. As discussed by various
2 Company witnesses, the Company also is proactive in
3 seeking to reduce customer costs through, for example,
4 aggressive positions taken before the FERC and NYISO,
5 and in seeking to achieve productivity and efficiency
6 in our operations.

7 Q. Mr. Rasmussen, what impact does sales growth have on
8 the Company's request?

9 A. The Company's sales forecast, discussed by the
10 Company's Forecasting Panel, projects flat revenues. I
11 would note, however, that to the extent the economy
12 recovers over the next year, sales growth above the
13 levels assumed by the Company would be captured for the
14 benefit of customers in the revenue decoupling
15 mechanism.

16

17 **IMPACT OF PROVISIONS AND PROGRAMS FROM**

18 **CASES 07-E-0523 AND 08-E-0539**

19 Q. The Company is filing this rate case just after
20 increasing rates under the 2009 Rate Order. How do the
21 O&M programs being requested here compare to those just
22 recently allowed?

1 A. The rate year in Case 08-E-0539 was the twelve months
2 ending March 31, 2010. The rate year in the prior rate
3 case, Case 07-E-0523, was April 1, 2008 through March
4 31, 2009. Thus, some of the O&M programs requested in
5 this filing for the rate year ending March 31, 2011
6 have been allowed as part of the 2008 and 2009 Rate
7 Orders, but, as there may not have been expenditures
8 for these programs in the historic year in this
9 proceeding (calendar year 2008), they were necessarily
10 characterized in this filing as program changes.

11 However, the various witnesses explain what was allowed
12 in the 2008 and 2009 Rate Orders versus the amounts
13 that are being requested in this proceeding for new or
14 modified programs.

15 I would also note that the 2009 Rate Order was issued
16 after much of this filing was in the process of being
17 finalized and, therefore, the Company can elaborate on
18 specific topics raised by the Commission in its 2009
19 Rate Order as the proceeding unfolds as appropriate.
20 For example, the 2009 Rate Order (p. 115) notes that
21 the Company's depreciation reserve deficiency is
22 growing and requests that the Company's next electric
23 rate filing "summarize its future expectation with
24 respect to the build up of this reserve and identify

1 the options and timetable it is considering for
2 addressing it." Mr. Hutcheson's testimony addresses
3 the reserve deficiency and steps that can be taken to
4 address the deficiency, but the Company can provide
5 additional information on that subject if the parties
6 prefer.

7 Q. Does the Company plan to file additional testimony as a
8 result of the 2009 rate order?

9 A. Yes. The 2009 Rate Order (p. 348) indicates that the
10 Company is to address property taxes and austerity
11 measures within 30 calendar days of the filing, and the
12 Company plans to do so.

13 Q. Is there additional information that the Company has
14 elected to provide as a result of the 2008 Rate Order
15 in Case 07-E-0523?

16 A. Yes, as in the Company's filing in Case 08-E-0539, the
17 Company has included data and financial forecasts for
18 five years in Exhibit ____ (EJR-1).

19

20

PROPOSAL FOR A THREE-YEAR RATE PLAN

21 Q. Are you sponsoring a three-year rate plan proposal as
22 an alternative to a one-year case?

23 A. Yes.

24 Q. Please explain how a rate plan of this length would

1 benefit the Company's customers.

2 A. Multi-year rate plans provide the Company with greater
3 flexibility to schedule and execute critical programs
4 in the most cost-effective manner. They also place a
5 greater responsibility on the Company to manage its
6 resources over several years when there may be larger
7 swings in economic conditions and permit greater focus
8 on operating efficiencies as opposed to the alternative
9 of a relatively constant focus on rate litigation.

10 When the Company manages its resources in a cost-
11 effective manner, both the Company and customers
12 benefit. That is, the Company could receive a benefit
13 during a portion of the current rate period, and its
14 customers during all successive rate periods, retaining
15 the more significant value of the improvements in the
16 business. A three-year rate plan that includes the
17 features we discuss later in my testimony balances the
18 impact of future uncertainties on customers and the
19 Company.

20 Q. Can you explain how your multi-year proposal would
21 work?

22 A. Yes. The Company essentially proposes that the rates
23 set for the rate year become the base from which
24 projections are made in order to establish rates for

1 the 2nd and 3rd years of the rate plan. The Company
2 further proposes that the Commission adopt a series of
3 staged rate changes for RY2 and RY3. I would like to
4 emphasize that, by proposing a three-year plan in the
5 alternative, the Company does not waive its rights to
6 file for new rates immediately following the conclusion
7 of this case, if the Company views (1) the rate change
8 authorized by the Commission for RY1 to be inadequate,
9 or (2) the terms for an additional rate year(s) under a
10 multi-year rate plan to be unreasonable. I would note
11 that this caveat is a needed protection for the
12 Company's investors and is no different than the rights
13 retained by the Company and other parties to Joint
14 Proposals in the event the Commission was to modify the
15 terms of a Joint Proposal. We would also note that the
16 various amortizations proposed throughout the Company's
17 filing are proposed for both the one-year rate request
18 and the three-year rate proposal.

19 Q. I show you a 35-page document entitled, "CONSOLIDATED
20 EDISON COMPANY OF NEW YORK, INC. - FIVE-YEAR ELECTRIC
21 REVENUE REQUIREMENT" and ask whether it was prepared
22 under your supervision and direction?

23 A. Yes, it was.

24 MARK FOR IDENTIFICATION AS EXHIBIT ___ (EJR-1)

1 Q. Please explain the "Summary" page of your Exhibit __
2 (EJR-1).

3 A. The first page of Exhibit __ (EJR-1) highlights the
4 items for which the Company seeks recovery in the
5 second rate year, April 1, 2011 through March 31, 2012
6 ("RY2") and the third rate year, April 1, 2012 through
7 March 31, 2013 ("RY3"). It also indicates an
8 additional two years, the fourth rate year, April 1,
9 2013 through March 31, 2014 ("RY4") and the fifth rate
10 year, April 1, 2014 through March 31, 2015 ("RY5"), for
11 forecasting purposes. The first column represents the
12 calculated increase in revenue requirement of \$854.5
13 million for RY1 as shown on Exhibit __ (AP-9), Schedule
14 1. The second through fifth columns show the annual
15 changes in revenues and costs that the Company believes
16 are necessary to include in the calculation of the
17 revenue requirement for RY2 through RY5. The projected
18 increases in revenue requirement for RY2 and RY3 are
19 estimated at \$461.8 million and \$390.7 million,
20 respectively.

21 Q. Please continue your description of the "Summary"
22 schedule.

23 A. The summary schedule included in Exhibit ____ (EJR-1)
24 shows that the Company seeks base rate increases of

1 approximately \$854.5 million without a stay out premium
2 for Rate Year 1. Assuming a three year rate plan were
3 adopted, the Company factored in a stay out premium of
4 71 basis points as discussed in the testimony of Dr.
5 Morin to increase the requested return on equity from
6 10.9% to 11.6%. The resulting increases would result
7 in a Rate Year 1 revenue requirement of \$944.3 million,
8 followed by \$461.8 million and \$390.7 million for Rate
9 Years 2 and 3, respectively. Additionally, it shows
10 that delivery rates are anticipated to increase by
11 \$276.0 million and \$370.1 million in Rate Years 4 and
12 5, respectively.

13 Q. Does the Company have a proposal that would allow for
14 the levelizing of the annual rate increases?

15 A. Yes, as an alternative to the three annual increases
16 indicated above, the Company recommends levelized
17 annual increases of \$694.9 million per year. This
18 amount is shown on the bottom of Exhibit __ (EJR-1),
19 Summary. Levelizing the annual increases would further
20 mitigate that rate increase for the first rate year.

21 Q. Please continue.

22 A. The bottom of the "Summary" schedule of Exhibit __
23 (EJR-1) indicates the "true-up" mechanisms provided in
24 the Commission's 2009 Rate Order that the Company would

1 propose to continue (i.e., RDM, energy efficiency
2 programs (e.g., SBC, DSM, renewable portfolio
3 standard), property tax expenses, World Trade Center
4 related costs and recoveries, pensions and OPEBs,
5 environmental remediation costs, interest rates and net
6 T&D plant additions.) In addition, the Company would
7 request that a mechanism be put in place similar to
8 that approved for Orange and Rockland Electric in Case
9 07-E-0949 that would allow it to defer costs should the
10 economy experience unexpectedly high levels of
11 inflation during the course of a multi year rate plan.

12 Q. Please continue.

13 A. As mentioned in the testimony of the Accounting Panel
14 on normalizations of costs, the Company proposes to
15 continue to use reserve accounting for Category 2 and 3
16 storm and ERRP maintenance costs. The Company also
17 proposes to true up and defer costs associated with new
18 legislative and regulatory requirements. The Company
19 proposes these true-ups for a one-year rate
20 determination as well, since these costs, which are
21 outside the Company's direct control, could either
22 increase or decrease materially during the first rate
23 year. I would note that since the Company is subject
24 to the Commission's Policy Statement on Pensions and

1 Other Post Employment Benefits, it is required to true
2 up its annual pension and OPEB costs to the levels
3 provided in base rates.

4 Q. Didn't the Commission reject the Company's request for
5 a new laws provision in the 2009 Rate Order?

6 A. In the 2009 Rate Order indicated that a news law
7 provision is not necessary because if a new law
8 materially impacts the Company, it could petition the
9 Commission for authorization to defer and subsequently
10 recover of the cost. This is not equivalent to a new
11 laws provision because there could be several
12 legislative changes that taken individually would not
13 meet the materiality threshold necessary for
14 petitioning the Commission. Just this week the
15 legislature finally passed a new payroll tax that will
16 provide additional funding to the MTA. This tax which
17 has been discussed by the legislature since January of
18 this year and by the Commission at its April 7th
19 Session was not enacted into Law at the time of the
20 Commission's final decision and therefore not reflected
21 in the final rate increase. This tax which is shown on
22 Exhibit __ (AP-5), Schedule 6, page 6 of 6, line 6,
23 increased Con Ed's electric operating expense by almost
24 \$2 million. On a Company-wide basis, the tax will

1 increase our total cash requirements by almost \$5
2 million annually. Moreover, the Commission has
3 generally held under its deferral policy that an
4 expense item will be considered material if it exceeds
5 the materiality threshold of three to five percent of
6 net income. Based on a five percent threshold, the
7 Company could incur increased costs of up to
8 approximately \$40 million before meeting the
9 materiality test.

10 Q. In the 2009 Rate Order, the Commission adopted Staff's
11 recommendation to implement separate downward
12 reconciliation mechanisms for four categories of
13 capital expenditures - transmission and distribution
14 (T&D"), Electric Production, Shared Services and
15 Municipal Infrastructure Support ("interference").
16 What is your proposal regarding capital reconciliation
17 mechanisms for the rate year and under the three-year
18 rate plan?

19 A. The Company proposes that (1) the downward-only
20 reconciliation for T&D expenditures continue, (2) there
21 be bilateral reconciliation of interference capital
22 expenditures, and (3) there be no reconciliation of
23 Electric Production or Shared Services capital
24 expenditures.

1 Q. What is the basis for your position?

2 A. There should be a reasonable basis for establishing any
3 reconciliation mechanism. Most reconciliation
4 mechanisms are premised on the underlying costs being
5 outside the Company's control and/or not subject to
6 reasonable estimation. Such mechanisms are usually
7 bilateral in nature.

8 Downward-only reconciliation mechanisms merely serve to
9 limit discrete aspects of the Company's overall cost
10 structure to actual expenditures up to a cap and
11 therefore deny the Company needed flexibility to manage
12 its operations and shift resources as needed. For
13 example, under the current mechanism, if the Company
14 delays the purchase of replacement vehicles to fund an
15 unbudgeted generation construction project, it would be
16 penalized even though it spent the money on a capital
17 project required to provide service to customers.

18 It bears emphasis that the Company is not seeking
19 bilateral reconciliation of any costs of this nature.

20 The Company's rates should be set based upon reasonable
21 forecasts of its expenditures, some of which may turn
22 out to be somewhat higher than forecasted and others
23 lower. The Company simply opposes downward-only
24 reconciliation of such costs because it considers only

1 the potential for forecasts being too high, but ignores
2 the just as likely potential for forecasts being too
3 low.

4 Q. Why then is the Company proposing to continue the T&D
5 downward-only reconciliation mechanism but not the
6 electric production or shared services mechanisms?

7 A. For purposes of this rate filing and the prior rate
8 filing, the Company has accepted the T&D mechanism in
9 light of the magnitude of the proposed expenditures and
10 the recent focus on those expenditures. Our position
11 also assumes that the reconciliation mechanism is based
12 upon a reasonable forecast of the Company's
13 expenditures. The Company does believe this mechanism
14 should eventually be discontinued. On the other hand,
15 there is no circumstance about which the Company is
16 aware, or that any other party has identified, that
17 provides a basis for reconciling Shared Services or
18 Electric Production expenditures.

19 With respect to a three-year rate plan, the Company
20 proposes that the T&D downward reconciliation be
21 performed on a cumulative basis after the end of the
22 three-year term of the rate plan. This will allow the
23 Company some of the needed flexibility to address
24 unforeseen circumstances and unavoidable project

1 slippage that requires an accelerated schedule in the
2 next year.

3 Q. Why is the Company proposing a bilateral reconciliation
4 of interference capital?

5 A. As explained by the Municipal Infrastructure Support
6 Panel ("MISP"), these costs are outside the Company's
7 control, which the Commission itself recognized in
8 rejecting a downward-only reconciliation for
9 interference O&M in the 2009 Rate Order (p. 63). In
10 addition, the MISP identifies significant potential
11 City programs that could result in the forecast of
12 interference capital being materially understated.
13 I would also note that as described in the next
14 section, the Company proposes to update its forecast of
15 capital expenditures 60 days prior to RYs 2 and 3,
16 subject to review by Staff and interested parties, and,
17 if necessary, Commission action.

18 Q. Please continue.

19 A. The 2009 Rate Order overturned the recommendation of
20 the Administrative Law Judges to include removal costs
21 in the net plant true-up targets. The Commission cited
22 that including removal cost in the target was
23 "disincentive" for the Company to control its spending
24 on removal costs should the cost of installing a new

1 asset be less than projected. This logic is flawed;
2 the portion of a project that is attributable to the
3 removal of existing plant and installation of new
4 equipment is based in great part on the judgment of the
5 person estimating the cost of the project (i.e., what
6 tasks are necessary to remove the existing asset and
7 which steps are applicable to the installation of new
8 equipment). The individual(s) actually performing the
9 work may account or view the specific tasks performed
10 in a different manner. At the end of the day, the most
11 important aspects of the project are (1) that it is
12 completed properly according to specifications, (2) that
13 it completed on time, and (3) that it is completed
14 within budget.

15 Q. Is the Company seeking any other reconciliations?

16 A. Yes. The Municipal Infrastructure Support Panel
17 proposes a bilateral reconciliation of interference O&M
18 expenses, subject to a dead-band, for the same reasons
19 I proposed bilateral reconciliation for interference
20 capital discussed previously.

21 Q. Turning to your projections for the later rate years,
22 please explain how the calculations for RY2-RY3 were
23 developed.

24 A. Starting with the Company's revenue requirement

1 calculations for RY1, we utilized forecast information
2 from each witness to project each subsequent year. The
3 forecast of sales revenues is shown on Exhibit ____
4 (EJR-1), Schedule 2. The first column details the RY1
5 forecast, columns 2-3 shows the forecast for RY2 and
6 RY3. This schedule details T&D delivery revenues
7 provided by the Forecasting Panel, fuel revenues,
8 purchased power and fuel costs are in detail.
9 Schedule 3, pages 1 and 2 of Exhibit ____ (EJR-1),
10 contains the Company's forecast of other operating
11 revenues. Column 1 of these tables details the RY1
12 level of other operating revenues by item. Other
13 Operating Revenues, other than those included in the
14 MSC/MAC and revenues billed to retail access customers,
15 were escalated using a GDP factor of approximately 2.2
16 percent per year. Columns 3 and 6 indicate which
17 revenues were escalated using general inflation rates
18 and which items were held constant. The amortization
19 of accounting credits and deferrals are shown on the
20 bottom of this schedule. Pages 3 and 4 of Exhibit ____
21 (EJR-1), Schedule 3 shows the estimated annual spending
22 for environmental site investigation and remediation
23 projects. The projected annual spending for site
24 investigation and remediation projects is supported by

1 Company witness Price. The annual spending is being
2 amortized over a ten-year period.

3 Q. Please continue.

4 A. Schedule 4, pages 1 and 2 of Exhibit ____ (EJR-1) shows
5 the forecast of O&M expenses. The forecast of
6 operating and maintenance expenses excluding fuel was
7 developed by using the RY1 level of O&M expenses shown
8 in the Accounting Panel's Exhibit ____ (AP-5), Schedule
9 1 as the base year. I would note that I eliminated the
10 \$30 million austerity placeholder from Rate Year 1 for
11 the purpose of projecting Rate Year 2 expenses. Until
12 the Company completes its evaluation of the austerity
13 measures to be implemented and their duration, I felt
14 it more appropriate to eliminate this adjustment in its
15 entirety for RY 2 and beyond. The Company will address
16 austerity for the later rate years in its supplemental
17 filing. The RY 1 level of O&M for net wages was
18 escalated by 3.29 percent and other items by the GDP
19 rate of approximately 2.2 percent per year. The 3.29
20 percent escalation rate for wages assumes the weighted
21 average annual increase for RY1 of 4.29 percent less a
22 productivity adjustment of 1.0 percent. Amortized
23 expenses were not escalated. In developing the O&M
24 forecast we reviewed program changes submitted by the

1 various organizations for later rate years and
2 determined that while some programs will be added and
3 expanded in the future, some other programs may be
4 eliminated or decreased as priorities change and
5 technology evolves. We, therefore, assumed that the
6 overall level of spending would continue at the RY1
7 level escalated for general inflation.

8 Exhibit ___ (EJR-1), Schedule 4, pages 3 and 4 shows
9 the projected annual pension and OPEBs cost based on a
10 forecast prepared by the Company's actuary Buck
11 Consultants and submitted to the Company on March 27,
12 2009. We will update this cost during the proceeding
13 to reflect the impact of actuary studies to be done
14 during the course of this proceeding.

15 Q. Please continue with Depreciation.

16 A. Depreciation expense is based on the rates proposed by
17 Mr. Hutcheson applied to the Company's Capital Budget
18 and is shown on Exhibit ___ (EJR-1), Schedule 5.

19 Property taxes were also projected by Mr. Hutcheson and
20 are shown on Exhibit ___ (EJR-1), Schedule 6.

21 Subsidiary capital taxes, corporate franchise, and
22 other miscellaneous taxes also shown on Schedule 6 were
23 held constant. Payroll taxes on this exhibit were
24 escalated using the net wage increase factor of 3.29

1 percent. The New York State and Federal income tax
2 computations utilize the forecast data from the
3 aforementioned schedules and are shown on Exhibit ____
4 (EJR-1), Schedules 7 and 8, respectively.
5 Average rate base is shown on Exhibit ____ (EJR-1),
6 Schedule 9 and reflects the Company's forecast of plant
7 additions, depreciation accruals and changes in
8 deferred income tax balances. The projected plant
9 additions through calendar year 2013 were based on the
10 Company's current five-year capital budget.
11 Unamortized deferred balances have been adjusted to
12 reflect the impact of amounts amortized each year.
13 Schedule 10 of Exhibit ____ (EJR-1), shows the annual
14 electric construction expenditures for 2009 through
15 2015.

16 Q. The 2009 Rate Order stated (p. 283) "If the Company
17 includes a multi-year rate proposal as part of its
18 initial filing - although the level of detail required
19 in support of the filing is to some extent dependent on
20 the scope and complexity of the proposal itself - the
21 quality and specificity of the supporting information
22 accompanying that proposal must be sufficient to
23 provide the parties a reasonable opportunity to review
24 and analyze it in a timely manner." Does your proposal

1 meet these criteria?

2 A. The information provided in Exhibit __ (EJR-1) provides
3 sufficient detail of each aspect of the Company's cost
4 of service for parties to this case to fully evaluate
5 the reasonableness of the Company's projections. For
6 each line item (e.g., revenues, operating expense and
7 rate base) the comparable amount for the first rate
8 year are shown. The projection for Rate Years 2 and 3
9 are dependent on the final amounts to be approved for
10 Rate Year 1. The Company plans to update Exhibit __
11 (EJR-1) each time it files a formal update during this
12 proceeding.

13 While projections and estimates further out into time
14 are by their very nature less reliable than projections
15 and estimates prepared for time periods closer to the
16 present, the data in the Exhibit __ (EJR-1) is in my
17 opinion, reasonable for use in shaping a multi-year
18 rate plan.

19 Q. Please describe Schedule 11 of Exhibit ____ (ERJ-1).

20 A. The schedule shows the electric capital forecast for
21 the period 2009-2015. However, in a three-year rate
22 agreement, the Company would propose that filings on
23 the next year's planned infrastructure investments
24 would be made by the Company 60 days prior to the start

1 of RY2 and RY 3 to allow review by Staff and other
2 interested parties and, if necessary, Commission
3 action.

4 Q. Does your three-year proposal include a description of
5 the steps the Company will take to achieve appropriate
6 austerity savings during the three years, as the
7 Commission directed the Company to address if a multi-
8 year plan were proposed?

9 A. As I mentioned, we will describe those steps in a
10 filing that will be made within 30 days of this
11 testimony as part of the Company's rate case.

12 Q. Please explain how the projections for RY4-RY5 were
13 developed?

14 A. The projections for RY4 and RY5 simply continued the
15 methodology used to forecast the first three rate years
16 (i.e., each new years builds off of the prior year).
17 For example, in a manner similar to RY1-RY3 Other
18 Operating Revenues (Schedule 3, pages 1 and 2 of
19 Exhibit ___ (EJR-1) were escalated by applying a GDP
20 escalation factor to the prior year's estimate of
21 revenues. I would note that plant addition reflected
22 in rate base for the last two rate years were developed
23 solely for this case. They therefore have not been
24 subject to the same level of review as the projected

1 spending reflected in the Company's five-year capital
2 plan.

3
4 **DEFERRAL ACCOUNTING**

5 Q. Does the Company currently employ the use of deferred
6 accounting as permitted under SFAS No. 71, Accounting
7 for Regulated Businesses?

8 A. Yes. The Commission has authorized the Company to
9 utilize deferred accounting to match the recognition of
10 expenditures with the recovery of certain costs when
11 they are either beyond our direct control or the timing
12 of the actual expenditure is not certain.

13 Q. Are you proposing to continue the use of deferral
14 accounting for the costs that the Commission has
15 previously authorized?

16 A. Yes. As discussed previously, I propose to continue
17 the true-up mechanisms for certain expenses authorized
18 by the Commission in its 2009 Rate Order whether for a
19 one-year rate determination or the proposed three-year
20 rate plan. In addition, for all true-ups, the target
21 levels should be updated to reflect the Company's
22 current projected levels of expense for these items
23 (e.g., property taxes, pensions and OPEBs, and
24 environmental remediation) included in this filing. As

1 recognized by the Commission, reconciliation of these
2 costs are appropriate even for a one-year rate plan
3 given that they are primarily out of the Company's
4 control. The reconciliations also protect customers in
5 the event, for example, that tax increases that cannot
6 be reasonably forecasted will be less than the rate
7 allowance and customers may pay too much. I also
8 support the use of reserve accounting for Category 2
9 and 3 storms and East River Units 1 and 2 maintenance
10 accounting as discussed previously.

11 Q. With regards to the Company's pension plan, does the
12 Company expect that it may need to fund its plan at a
13 level that would be above the expense level it is
14 seeking in rates?

15 A. Yes, as shown on Exhibit __ (EJR-1), Schedules 7 and 8,
16 the Company anticipates that funding of the pension
17 plan will exceed the expense level by RY 2 (i.e.,
18 starting in calendar year 2011.)

19 Q. To the extent that the funding of the pension plan
20 exceeds the annual pension expense, is the Company
21 seeking relief as part of this case for the carrying
22 costs of the additional funding?

23 A. No, at this point a number of factors could reduce the
24 projected funding requirements for future years.

1 Rather than speculate we would prefer to wait to see
2 what happens in the financial markets and/or if the
3 federal government will modify existing funding
4 requirements. If necessary, the Company will file a
5 separate petition to address the funding issue for both
6 Con Edison and its affiliate Orange and Rockland.

7 Q. Does the Company have a proposal regarding the
8 treatment of property tax refunds and assessment
9 reductions it is able to achieve?

10 A. Yes, the Commission should continue the use of an 86/14
11 customer/Company sharing mechanism for property tax
12 refunds and assessment reductions achieved by the
13 Company. As demonstrated by Company witness Hutcheson,
14 the Company's efforts in this regard have produced
15 substantial benefits for customers.

16 Q. Please explain the basis for increasing the target for
17 environmental remediation costs from approximately
18 \$17.2 million to approximately \$19.2 million including
19 deferred interest.

20 A. The target for environmental remediation costs of \$17.2
21 million was set in the 2009 Rate Order. The annual
22 allowance was increased by some \$2 million at that time
23 to recognize the higher level of spending expected to
24 be carried out by the Company. At the time the

1 allowance was reset, it was projected that any
2 environmental costs above the target would be offset by
3 utilizing the remaining funds that had been set aside
4 from a number of sources, including insurance
5 recoveries, divestiture of Con Edison's generating
6 assets, and prior collections from customers.
7 Currently, the Company has exhausted all of these funds
8 and is expending funds far in excess of the \$17.2
9 million annual rate allowance. Exhibit ___ (EJR-1),
10 Schedule 3, Pages 3 and 4 shows that the projected
11 spending from March 31, 2009 through the end of the
12 first rate year, will be approximately \$141.1 million,
13 of which Electric Operations will be responsible for
14 approximately \$111.0 million. When combined with the
15 current deferred balance of approximately \$91.8
16 million, less amounts to be amortized of approximately
17 \$20.2 million, a total amount of \$18.3 million is
18 required. The Company proposes to increase the level
19 of environmental expenditures reflected in rates to
20 recover this balance over ten years, or \$18.3 million
21 plus deferred interest of \$0.9 million per year. In
22 addition, the Company is requesting an additional
23 increase of \$3.4 million in each of RY2 and RY3 to
24 start recovering a portion of the projected

1 expenditures to be incurred in each of those periods.
2 Again, this assumes each vintage year is recovered over
3 a ten-year period and assumes a spending level of some
4 \$33.9 million allocable to electric operations. As
5 such, over a five-year period, RY4 and RY5 would also
6 indicate cost recoveries of an estimated incremental
7 \$3.4 million each so that by RY5, we would be seeking a
8 total in rates of \$32.8 million.

9 Q. Please continue with your discussion of
10 reconciliations.

11 A. The filing includes imputations of \$120 million of TCC
12 auction proceeds, \$15 million of TSC revenues and \$1.4
13 million per rate year of anticipated proceeds from the
14 sale of SO2 allowances to reduce the revenue
15 requirement. These SO2 credits are discussed in
16 Company witness Price's testimony. I propose that
17 these amounts continue to be reconciled in the event
18 the Company can not achieve this level of credits, or
19 achieves a higher level of credits than estimated,
20 during the rate plan.

21 Q. Please explain how the Company accounts for costs
22 related to the restoration of facilities in Lower
23 Manhattan that were damaged as a result of the attack
24 on the World Trade Center, and how it proposes to

1 incorporate these costs in RY2 and RY3 if a three-year
2 rate plan is adopted.

3 A. The Company has deferred and categorized actual
4 spending related to the WTC incident as follows:

- 5 • Category 1 - Restoration and emergency response;
- 6 • Category 2 - Rebuilding of facilities; and
- 7 • Category 3 - Interference (relocation of Company
8 facilities).

9 The Company has applied for recovery of these costs
10 through the Lower Manhattan Development Corporation
11 ("LMDC"), which, in partnership with the Empire State
12 Development Corporation ("ESDC") and New York City
13 Economic Development Corporation, has prepared a
14 partial action plan with regard to the \$750 million
15 federal appropriation for reimbursing utilities. The
16 Company has received payments totaling \$211.3 million
17 as of March 31, 2009 (excluding interest of \$2.0
18 million) from LMDC and insurance carriers for losses
19 incurred by the Electric Department and applied these
20 payments against the deferred expenditures (capital,
21 removal and O&M). In addition to what ESDC may
22 determine as ineligible for federal reimbursement
23 during audit review, all reimbursements of the varying

1 categories of costs under the HUD Action Plan are
2 subject to the limitation of funds that remain
3 available based on submissions by all applicants and
4 not just Con Edison. For Category 2, except for a
5 limited amount under appeal, the Company has agreed
6 with ESDC on its reimbursement for that category. For
7 Category 3 and the southern sites, on December 31,
8 2007, the Company filed with ESDC a request for
9 approximately \$200 million in reimbursement, which is
10 still, at this point, pending. We would note that the
11 HUD Action Plan only allocates \$60 million for all
12 applicants of which Con Edison's expenditures to date
13 alone exceed this amount. Given that Con Edison's
14 expenditures alone exceed that amount, it is not
15 reasonable to expect that future federal payments will
16 provide for recovery of all of the Company's
17 expenditures. More important, many of the other
18 utilities have yet to settle their Category 1 and 2
19 reimbursements with ESDC so the available funding for
20 Category 3 could decrease or there could be no funding
21 left at all.

22 I would note that the Commission's 2009 Rate Order
23 adopted the recommendation by the Administrative Law
24 Judges to utilize unbilled revenues to offset WTC

1 expenses.

2 As part of mitigation efforts in this filing, we have
3 included \$23 million of unbilled revenues as a rate
4 moderator in this case.

5 I propose to continue the 30-year recovery of the WTC
6 capital spending and to defer and net future recoveries
7 against all unrecovered balances.

8 Q. Please explain how you propose to recover expenses
9 under the annual reconciliations shown under the
10 proposed three-year rate plan.

11 A. As discussed previously, the Company would defer the
12 difference between the amount allowed in rates and the
13 actual level of expenditures in property taxes,
14 interference, pensions/OPEBs, environmental
15 remediation, interest, World Trade Center costs
16 incurred through December 31, 2008, storm costs and
17 ERRP maintenance costs that are included in this
18 filing. Under a three-year rate plan, the Company
19 proposes to submit to the Commission's Accounting and
20 Finance Staff for its review an annual reconciliation
21 of the items for the purpose of effectuating a true-up
22 of the costs.

23 Q. Does the Company have a proposal as part of its three-
24 year rate plan regarding inflation and how it would

1 operate?

2 A. Yes. As mentioned earlier, the Company proposes that
3 if general inflation rates exceed 4.0 percent
4 ("Inflation Threshold") on average over the course of
5 the rate plan and the Company's average electric
6 earnings are less than the authorized return over the
7 three-year term of the rate plan, the Company would
8 defer inflationary increases above the Inflation
9 Threshold applicable to the expenses set forth in the
10 Accounting Panel's Exhibit ___ (AP-5), Schedule 9
11 ("Inflation Pool"). Although the above-threshold
12 calculation will be performed at the end of each rate
13 year, deferral will be triggered on a cumulative basis
14 over the three-year term of the rate plan. That is,
15 actual inflation must exceed 12 percent over the three-
16 year period covered by the rate plan.

17 Q. Please continue.

18 A. The deferral will be based on the lower of the
19 following:

20 (a) Inflationary increases above the Inflation
21 Threshold, determined using Price Index numbers for
22 Gross Domestic Product ("GDP") published by the U.S.
23 Department of Commerce, Bureau of Economic Analysis
24 ("BEA"), applicable to the Inflation Pool; or

1 (b) Actual costs incurred by the Company for the
2 expenses, contained in the Inflation Pool, above the
3 Inflation Threshold.

4 For example, if during RY1, the inflation rate
5 according to the Blue Chip Economic indicators is 5.0%,
6 as compared to the cumulative increase of 3.13% for
7 expenses contained in the Inflation Pool, the deferral
8 would be equal to approximately 1% (i.e., 5% less the
9 4% threshold) of the Inflation Pool, or approximately
10 \$6 million, provided that the Company's earned common
11 equity was less than 11.6%.

12 Q. How will the Company account for revenues derived from
13 wholesale distribution service?

14 A. Wholesale distribution service involves the delivery of
15 power over electric distribution facilities, where the
16 power comes from an electric generator connected to
17 distribution facilities and is sold to the NYISO or a
18 third party on the transmission system. Several of Con
19 Edison's customers are constructing such generators and
20 propose to make such sales. The Company anticipates
21 that the revenues derived from wholesale distribution
22 service will be relatively small because the number of
23 customers proposing such generators and sales is
24 limited. Accordingly, the Company proposes to defer

1 the revenues with interest and to credit them in the
2 next rate case. The revenues will depend on the rate
3 that the FERC approves for the delivery service. Con
4 Edison will file with the FERC to establish a generally
5 applicable rate for wholesale distribution service.

6
7 **Management Audit**

8 Q. Does this filing reflect the impact of any
9 recommendations that may arise from the PSC's
10 Comprehensive Management Audit (Case 08-M-0152)?

11 A. No, at this point the Audit Report has not been issued
12 and we are unable to determine what if any impact will
13 result from the Audit. To the extent appropriate, we
14 would reflect applicable recommendations as part of the
15 Company's formal update. Under a three-year plan,
16 applicable savings identified by the audit would be
17 included with the proposed filings on capital T&D
18 expenditures discussed above.

19 Q. Does this conclude your testimony?

20 A. Yes, it does.

CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.
FIVE-YEAR ELECTRIC REVENUE REQUIREMENT
(\$ millions)

	Exhibit / Schedule	Twelve Months Ending March 31,				
		2011	2012	2013	2014	2015
Base Rate Increase - RY1	AP-9, Sch 1	\$ 854.5				
Stay Out Premium		89.8				
Base Rate Increase with Stay Out Premium		\$ 944.3				
<u>Operating Revenues</u>						
Net Operating Revenues	EJR-1, Sch 2		\$ 3.1	\$ 0.3	\$ 13.1	\$ (22.9)
Other Operating Revenues	EJR-1, Sch 3		1.1	0.7	1.5	1.3
Net Revenues		\$ 4.2	\$ 1.0	\$ 14.6	\$ (21.6)	
<u>Operating Expenses</u>						
Operation & Maintenance Expense (excl. fuel)						
- Labor & General Escalations	EJR-1, Sch 4		59.4	39.8	36.0	39.0
- Pension and OPEBs	EJR-1, Sch 4		41.7	23.4	(4.7)	0.2
- Uncollectibles	EJR-1, Sch 1		2.9	2.4	1.7	2.3
- Amortization of Regulatory Deferrals / Credits	EJR-1, Sch 2,3		26.4	3.4	0.5	-
Depreciation & Amortization	EJR-1, Sch 5		47.3	45.5	29.2	48.1
Taxes Other - excl. revenue taxes	EJR-1, Sch 6		111.2	135.6	150.5	167.1
- revenue taxes	EJR-1, Sch 6		12.5	12.3	(1.0)	9.8
Federal Income Taxes & Other Variations	EJR-1, Sch 8		2.7	(8.2)	(16.6)	4.1
Pre Tax Return on Rate Base (Net of Interest Tax Deduction)	EJR-1, Sch 9		161.9	137.5	95.4	81.7
Subtotal (2)			466.0	391.7	291.0	352.3
<u>Annual True Up Mechanisms</u>						
Revenue Decoupling Mechanism						
Energy Efficiency Programs						
Property Tax Expense						
Interest Rates						
Pensions / OPEBs (Policy Statement)						
Environmental Site Investigation and Remediation						
Inflationary increases above 4 percent						
World Trade Center						
Net Rate Change	EJR-1, Sch 1	\$ 944.3	\$ 461.8	\$ 390.7	\$ 276.4	\$ 373.9
Levelized Annual Rate Increase (RY1 -- RY3)		\$ 694.9	\$ 694.9	\$ 694.9		

Consolidated Edison of New York, Inc.
Electric Department
Operating Income, Rate Base & Rate of Return
(\$000's)

TWELVE MONTHS ENDING MARCH 31, 2012

	Rate Year 1 Exhibit (AP-9)	Sched.	Rate Year 2 Adjustments	Rate Year 2 As Adjusted	Proposed Rate Increase	Rate Year 2 Adjusted for Proposed Increase
Operating Revenues						
Sales Revenues	\$8,640,429	[2]	(\$49,024)	\$8,591,405	\$461,819	\$9,053,224
Other Operating Revenues	202,498	[3]	(2,246)	200,252	1,614	201,866
Total Operating Revenues	8,842,927		(51,270)	8,791,657	463,433	9,255,090
Operating Revenue Deductions						
Fuel & Purchased Power Costs	2,792,556	[2]	73,208	2,865,763		2,865,763
Other Operations & Maintenance	1,409,601	[4]	59,416	1,469,017	2,884	1,471,901
SBC, RPS, DSM	252,586	[4]	(102,333)	150,253		150,253
Pension / OPEBs	306,242	[4]	41,661	347,903		347,903
Regulatory Assessments	189,885	[4]	-	189,885		189,885
Depreciation	636,341	[5]	47,309	683,650		683,650
Taxes Other Than Income Taxes	1,426,811	[6]	111,540	1,538,351	12,130	1,550,481
Gain from Disposition of Property	-		-	-		-
Total Operating Revenue Deductions	7,014,021		230,802	7,244,823	15,014	7,259,837
Operating Income Before Income Taxes	1,828,906		(282,071)	1,546,835	448,419	1,995,253
Income Taxes						
New York State Income Taxes	94,510	[7]	(22,341)	72,169	31,838	104,007
Federal Income Tax	389,066	[8]	(101,390)	287,675	145,803	433,478
Total Income Taxes	483,575		(123,731)	359,844	177,641	537,485
Operating Income After Income Taxes	\$1,345,331		(\$158,341)	\$1,186,990	\$270,778	\$1,457,768
Rate Base	\$15,596,228	[9]	\$1,312,879	\$16,909,107		\$16,909,107
Overall Rate of Return	8.63%			7.02%		8.62%

TWELVE MONTHS ENDING MARCH 31, 2013

	Rate Year 2	Sched.	Rate Year 3 Adjustments	Rate Year 3 As Adjusted	Proposed Rate Increase	Rate Year 3 Adjusted for Proposed Increase
Operating Revenues						
Sales Revenues	\$9,053,224	[2]	\$59,688	\$9,112,912	\$390,662	\$9,503,574
Other Operating Revenues	201,866	[3]	(2,712)	199,154	1,365	200,519
Total Operating Revenues	9,255,090		56,976	9,312,066	392,027	9,704,093
Operating Revenue Deductions						
Fuel & Purchased Power Costs	2,865,763	[2]	129,076	2,994,839		2,994,839
Other Operations & Maintenance	1,471,901	[4]	39,791	1,511,693	2,440	1,514,133
SBC, RPS, DSM	150,253	[4]	(69,749)	80,504		80,504
Pension / OPEBs	347,903	[4]	23,396	371,299		371,299
Regulatory Assessments	189,885	[4]	-	189,885		189,885
Depreciation	683,650	[5]	45,528	729,179		729,179
Taxes Other Than Income Taxes	1,550,481	[6]	137,621	1,688,101	10,261	1,698,362
Gain from Disposition of Property	-		-	-		-
Total Operating Revenue Deductions	7,259,837		305,663	7,565,500	12,701	7,578,201
Operating Income Before Income Taxes	1,995,253		(248,687)	1,746,566	379,326	2,125,892
Income Taxes						
New York State Income Taxes	104,007	[7]	(19,968)	84,039	26,932	110,971
Federal Income Tax	433,478	[8]	(95,801)	337,677	123,338	461,015
Total Income Taxes	537,485		(115,769)	421,716	150,270	571,986
Operating Income After Income Taxes	\$1,457,768		(\$132,918)	\$1,324,850	\$229,056	\$1,553,905
Rate Base	\$16,909,107	[9]	\$1,115,141	\$18,024,248		\$18,024,248
Overall Rate of Return	8.62%			7.35%		8.62%

Consolidated Edison of New York, Inc.
Electric Department
Operating Income, Rate Base & Rate of Return
(\$000's)

TWELVE MONTHS ENDING MARCH 31, 2014

	Rate Year 3 Exhibit (AP-10)	Sched.	Rate Year 4 Adjustments	Rate Year 4 As Adjusted	Proposed Rate Increase	Rate Year 4 Adjusted for Proposed Increase
Operating Revenues						
Sales Revenues	\$9,503,574	[2]	\$38,875	\$9,542,448	\$276,430	\$9,818,878
Other Operating Revenues	200,519	[3]	(3,392)	197,127	966	198,093
Total Operating Revenues	9,704,093		35,483	9,739,576	277,396	10,016,971
Operating Revenue Deductions						
Fuel & Purchased Power Costs	2,994,839	[2]	59,303	3,054,143		3,054,143
Other Operations & Maintenance	1,514,133	[4]	35,996	1,550,129	1,726	1,551,855
SBC, RPS, DSM	80,504	[4]	(33,490)	47,014		47,014
Pension / OPEBs	371,299	[4]	(4,707)	366,592		366,592
Regulatory Assessments	189,885	[4]	-	189,885		189,885
Depreciation	729,179	[5]	29,192	758,370		758,370
Taxes Other Than Income Taxes	1,698,362	[6]	151,830	1,850,193	7,260	1,857,453
Gain from Disposition of Property	-		-	-		-
Total Operating Revenue Deductions	7,578,201		238,125	7,816,326	8,986	7,825,312
Operating Income Before Income Taxes	2,125,892		(202,642)	1,923,249	268,410	2,191,659
Income Taxes						
New York State Income Taxes	110,971	[7]	(16,152)	94,819	19,057	113,876
Federal Income Tax	461,015	[8]	(91,133)	369,882	87,273	457,156
Total Income Taxes	571,986		(107,285)	464,701	106,331	571,032
Operating Income After Income Taxes	\$1,553,905		(\$95,357)	\$1,458,548	\$162,079	\$1,620,627
Rate Base	\$18,024,248	[9]	\$773,912	\$18,798,160		\$18,798,160
Overall Rate of Return	8.62%			7.76%		8.62%

TWELVE MONTHS ENDING MARCH 31, 2015

	Rate Year 4	Sched.	Rate Year 5 Adjustments	Rate Year 5 As Adjusted	Proposed Rate Increase	Rate Year 5 Adjusted for Proposed Increase
Operating Revenues						
Sales Revenues	\$9,818,878	[2]	(\$138,648)	\$9,680,231	\$373,884	\$10,054,114
Other Operating Revenues	198,093	[3]	(3,392)	194,701	1,307	196,008
Total Operating Revenues	10,016,971		(142,040)	9,874,932	375,191	10,250,122
Operating Revenue Deductions						
Fuel & Purchased Power Costs	3,054,143		(68,785)	2,985,357		2,985,357
Other Operations & Maintenance	1,551,855	[4]	39,026	1,590,881	2,335	1,593,216
SBC, RPS, DSM	47,014	[4]	(47,014)	0		0
Pension / OPEBs	366,592	[4]	212	366,804		366,804
Regulatory Assessments	189,885		0	189,885		189,885
Depreciation	758,370	[5]	48,145	806,515		806,515
Taxes Other Than Income Taxes	1,857,453	[6]	156,371	2,013,823	9,820	2,023,643
Gain from Disposition of Property	-		-	0		0
Total Operating Revenue Deductions	7,825,312		127,953	7,953,265	12,155	7,965,420
Operating Income Before Income Taxes	2,191,659		(269,993)	1,921,666	363,036	2,284,702
Income Taxes						
New York State Income Taxes	113,876	[7]	(20,306)	93,570	25,776	119,345
Federal Income Tax	457,156	[8]	(87,628)	369,527	118,041	487,568
Total Income Taxes	571,032		(107,935)	463,092	143,817	606,914
Operating Income After Income Taxes	\$1,620,627		(\$162,058)	\$1,458,569	\$219,219	\$1,677,788
Rate Base	\$18,798,160	[9]	\$663,026	\$19,461,186		\$19,461,186
Overall Rate of Return	8.62%			7.49%		8.62%

Consolidated Edison of New York, Inc.
Electric Department
Revenue Requirement Calculation
(\$000's)

	Twelve Months Ended March 31,			
	2012	2013	2014	2015
Rate Base (Exhibit ___ (AP-12), Schedule 10	\$16,909,107	\$18,024,248	\$18,798,160	\$19,461,186
Rate of Return (Exhibit ___ (JP-1), Schedule 1	8.62%	8.62%	8.62%	8.62%
Required Return	1,457,768	1,553,906	1,620,627	1,677,788
Income Available (Exhibit ___ (AP-12), Schedule 1	1,186,990	1,324,850	1,458,548	1,458,569
Deficiency	270,778	229,056	162,079	219,219
Retention Factor	58.6%	58.6%	58.6%	58.6%
Additional Revenue Requirement	<u>\$461,819</u>	<u>\$390,662</u>	<u>\$276,430</u>	<u>\$373,884</u>

	<u>Proof</u>				
Revenue Requirement	100.0000%	\$461,819	\$390,662	\$276,430	\$373,884
Less:					
Revenue Taxes	2.6265%	12,130	10,261	7,260	9,820
LPC	-0.3495%	(1,614)	(1,365)	(966)	(1,307)
Uncollectibles	0.6245%	2,884	2,440	1,726	2,335
	97.0985%	448,419	379,326	268,410	363,036
New York State Income Tax @ 7.1%	6.8940%	31,838	26,932	19,057	25,776
Federal Income Tax @ 35%	90.2045%	416,581	352,394	249,353	337,260
	31.5716%	145,803	123,338	87,273	118,041
Retention Factor	58.6329%	<u>\$270,778</u>	<u>\$229,056</u>	<u>\$162,080</u>	<u>\$219,219</u>

Consolidated Edison of New York, Inc.
Electric Department
Revenues & Purchased Power Expense
(\$000's)

	Twelve Months Ending March 31,				
	2011	2012	2013	2014	2015
T&D Revenues					
Full Service (T&D)	\$1,741,614	\$1,704,987	\$1,673,351	\$1,659,584	\$1,650,381
Retail Access (T&D)	1,571,584	1,609,125	1,637,639	1,659,596	1,678,979
NYP&A Delivery	440,632	439,833	438,676	439,229	440,267
System Benefit Charge	198,136	120,797	65,396	38,149	-
Economic Development	26,471	26,471	26,471	26,471	26,471
PSC Assessment Surcharge	192,836	192,836	192,836	192,836	192,836
Low Income Program	(22,869)	(22,869)	(22,869)	(22,869)	(17,064)
Billing and payment processing	24,522	24,871	24,817	24,973	25,119
Metering	15,536	15,779	15,951	15,117	16,285
Merchant Function Charge	66,089	65,130	64,368	64,055	63,869
Merchant Function Charge - Uncollectables	16,186	19,850	16,277	16,729	16,582
T&D Revenues	4,258,739	4,192,611	4,132,913	4,114,870	4,093,735
Fuel Revenues					
MSC Revenues	2,358,317	2,496,173	2,508,085	2,760,301	2,788,138
MAC Revenues	698,246	746,966	723,823	648,487	520,218
MSC True-Up	24,225	(105,316)	(114,419)	(300,084)	(304,660)
MAC True-Up	106,455	156,529	233,837	298,318	297,559
MAC Related - Uncollectables	5,472	6,144	6,512	6,438	5,468
Fuel Revenues	3,190,715	3,240,496	3,357,839	3,413,460	3,306,722
Total Revenues (excl. Rev Taxes)	7,459,454	7,433,106	7,490,752	7,528,331	7,400,457
Unbilled Adjustment (excl. rev. taxes)	23,008	-	-	-	-
RY 1 Rate Relief (excl. rev. taxes)	918,081	918,081	918,081	918,081	918,081
RY 2 Rate Relief (excl. rev. taxes)	-	-	449,689	449,689	449,689
RY 3 Rate Relief (excl. rev. taxes)	-	-	-	380,401	380,401
RY 4 Rate Relief (excl. rev. taxes)	-	-	-	-	269,170
Revenue Taxes - Existing Rates	213,634	213,966	216,008	217,304	206,530
Rate Increase -- revenue taxes	26,252	26,252	38,382	48,043	55,903
Total Revenues	8,640,429	8,591,406	9,112,912	9,542,448	9,980,231
Deferred Fuel Costs					
MSC Deferral	(29,868)	114,599	149,959	291,652	307,567
MAC Deferral	(100,129)	(171,845)	(246,206)	(235,934)	(267,699)
MSC Reversal	24,225	(105,316)	(114,419)	(300,084)	(304,660)
MAC Reversal	106,455	156,529	233,837	298,318	297,559
Cycle Billing Deferral MSC	(9,358)	5,993	(276)	(2,673)	(623)
Cycle Billing Deferral MAC	2,636	(5,413)	(1,734)	1,022	23,485
Net Fuel Deferral	(6,040)	(6,360)	21,161	(7,709)	55,628
Capacity Costs					
East Coast Power	89,104	89,348	89,104	89,104	89,104
Indeck Corinth	52,569	49,506	50,052	50,584	50,911
Selkirk	132,199	136,647	141,328	146,192	142,402
York NYC	50,689	49,476	50,037	50,578	50,860
** S&H	112,377	111,767	112,880	114,666	114,555
Astoria 6	51,077	50,209	50,895	53,333	53,339
IP2 Capacity	28,210	15,845	1,225	-	-
ISO Capacity	271,372	211,119	248,338	299,865	298,858
Total Capacity Costs	787,596	713,916	743,860	804,321	674,029
Energy Costs					
East Coast Power	403,549	446,630	468,547	481,233	489,044
York Warbase	-	-	-	-	-
Indeck Corinth	32,093	35,308	37,024	37,930	38,604
Selkirk	69,115	77,377	81,652	84,553	84,336
York NYC	85,544	95,798	101,570	105,017	107,114
Astoria 6	163,403	175,979	181,757	185,306	188,050
TCC Purchases	21,462	21,477	21,505	21,462	18,097
IP2 Energy	452,641	172,324	-	-	-
ISO Energy	282,018	563,059	725,672	732,528	762,441
Total Energy Costs	1,509,825	1,588,952	1,618,329	1,648,029	1,642,686
Other Miscellaneous Costs					
ISO - Ancillary	96,167	93,749	92,143	92,619	92,677
ISO - NTAC	11,527	11,213	11,012	11,075	11,062
ISO - TUC	93,390	91,308	88,946	90,349	90,517
Nuclear D&D	3,492	3,492	3,492	3,492	3,492
R&G	7,276	7,276	7,276	7,276	7,276
Oil Burned	8,771	10,309	11,181	10,744	10,612
Gas Burned	271,181	341,940	387,055	384,383	387,692
Pipeline Charges Paid to Gas	6,898	6,898	6,898	6,898	6,898
Storage and Handling	3,981	4,585	4,009	4,055	4,213
Other Fuel Charges	756	751	742	887	821
Total Other Fuel Costs	503,487	571,519	613,753	611,756	615,278
Subtotal	\$2,794,819	\$2,868,027	\$2,997,103	\$3,056,406	\$2,987,621
S&H Rebate*	(2,263)	(2,263)	(2,263)	(2,263)	(2,263)
Less Deferred purchased power (see below)	-	-	-	-	-
Total Fuel & Purchased Power Costs	2,792,556	2,865,763	2,994,839	3,054,143	2,985,357
	395,896	372,469	380,736	357,054	319,102
Other Recoveries Thru MAC					
Embedded Generation Cost	266,480	271,580	271,580	271,580	266,581
Additional Recovery for East River Repowering	87,995	86,389	68,051	70,857	68,439
Electric Embedded 59th and 74th Recovery	6,500	6,500	6,500	6,500	4,875
Additional Recovery for DSM	56,450	29,456	15,108	8,865	-
S&H Rebate*	(2,263)	(2,263)	(2,263)	(2,263)	(2,263)
Storage and Handling***	(3,981)	(4,585)	(4,009)	(4,035)	(4,213)
Other Fuel Charges***	(756)	(751)	(742)	(887)	(821)
MAC Related Uts	5,472	6,144	6,512	6,438	5,468
Total	395,897	372,470	380,737	357,055	338,066

* Recovered in Other Operating Revenues
** S&H Capacity is shown net of the discount

CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.
 OTHER OPERATING REVENUES - ELECTRIC
 FOR THE RATE YEARS ENDING MARCH 31, 2012 AND MARCH 31, 2013
 \$ (000's)

Line No.	Miscellaneous Service Revenues	Rate Year 1	Rate Year	Subject to Inflation @ 2.20%	Escalation for 12 Months Ending March 31, 2012	Rate Year 2	Subject to Inflation @ 2.20%	Escalation for 12 Months Ending March 31, 2013	Rate Year 3	Line No.
		As Reflected in Exhibit (AP-6)	Normalizing Adjustments		As Adjusted	As Adjusted		As Adjusted		
1	No Access Charges	\$ 4,149	\$ -	Y	\$ 91	\$ 4,240	Y	\$ 93	\$ 4,334	1
2	Meter Recovery Charges	4,510	-	Y	99	4,609	Y	101	4,711	2
3	Meter Reconnection Charges	2,083	-	Y	46	2,129	Y	47	2,176	3
4	Collection Charges - Field Calls	3,349	-	Y	74	3,423	Y	75	3,498	4
5	Other	-	-	Y	-	-	Y	-	-	5
		<u>14,091</u>	<u>-</u>		<u>310</u>	<u>14,401</u>		<u>317</u>	<u>14,718</u>	
	Rents									
6	Rent from Electric Property	15,918	-	N	-	15,918	N	-	15,918	6
7	Interdepartmental Rents	11,772	-	N	-	11,772	N	-	11,772	7
		<u>27,690</u>	<u>-</u>		<u>-</u>	<u>27,690</u>		<u>-</u>	<u>27,690</u>	
	Other Electric Revenues:									
8	Transmission of Energy	11,476	-	N	-	11,476	N	-	11,476	8
9	Transmission Service Charges	15,000	-	N	-	15,000	N	-	15,000	9
10	Maint. of Interconnection Facilities	2,189	-	Y	48	2,237	Y	49	2,286	10
11	Excess Distribution Facilities	2,663	-	Y	58	2,722	Y	60	2,781	11
12	Late Payment Charges	32,315	-	Y	711	33,026	Y	727	33,753	12
13	Meter Reading Services	1,473	(491)	N	-	982	N	(491)	491	13
14	The Learning Center Services	827	-	Y	18	845	Y	19	864	14
15	Fuel Management	80	-	N	-	80	N	-	80	15
16	Keyspan Facility Fee	75	-	N	-	75	N	-	75	16
17	TCC Credits	120,000	-	N	-	120,000	N	-	120,000	17
18	Keyspan Inside Delivery Charge	(576)	-	N	-	(578)	N	-	(578)	18
19	Site Agreement	2,263	-	N	-	2,263	N	-	2,263	19
20	POR Discount	13,439	-	N	-	13,439	N	-	13,439	20
21	ESCO / Marketer Charges	5,597	-	N	-	5,597	N	-	5,597	21
22	Transmission Netting Credit Adjustment	(347)	-	N	-	(347)	N	-	(347)	22
23	SC2 Allowances	1,370	-	N	-	1,370	N	-	1,370	23
24	GH-P Interest Accrual	(187)	-	N	-	(187)	N	-	(187)	24
25	NRG Settlement - Facilities Fee	655	-	N	-	655	N	-	655	25
26	7458th Street - Offset to MAC recovery	(6,500)	-	N	-	(6,500)	N	-	(6,500)	26
27	Mandatory Hourly Pricing Program	220	-	N	-	220	N	-	220	27
		<u>202,032</u>	<u>(491)</u>		<u>656</u>	<u>202,377</u>		<u>363</u>	<u>202,740</u>	
	Regulatory Accounting									
	Case 04-E-0572 / 07-E-0523									
28	NYS Tax Law Changes	2,825	-	N	-	2,825	N	-	2,825	28
29	Passback of DC Incentive over one year	1,000	-	N	-	1,000	N	-	1,000	29
30	Amortization of ADR Benefits	5,455	-	N	-	5,455	N	-	5,455	30
31	Interest IRS Audit Adjustments	2,470	-	N	-	2,470	N	-	2,470	31
32	Gain - 1st Avenue Properties	14,630	-	N	-	14,630	N	-	14,630	32
33	Deferred State Tax Benefits	1,705	-	N	-	1,705	N	-	1,705	33
34	Return of deferred property tax refund	89	-	N	-	89	N	-	89	34
35	Interest - 1st Avenue Properties	1,825	-	N	-	1,825	N	-	1,825	35
36	Subtotal Cases 04-E-0523 / 07-E-0523	<u>29,999</u>	<u>-</u>		<u>-</u>	<u>29,999</u>		<u>-</u>	<u>29,999</u>	36
	Case 08-E-0549									
37	Verizon reimbursement	-	-	N	-	-	N	-	-	37
38	SO2 Credits	545	-	N	-	545	N	-	545	38
39	2008 Amortizations - Interest on Deferral	(133)	-	N	-	(133)	N	-	(133)	39
40	- Deferral Case 04-E-0572	(3,728)	-	N	-	(3,728)	N	-	(3,728)	40
41	- Deferred Pension Amortization	(14,339)	-	N	-	(14,339)	N	-	(14,339)	41
42	- SIR - MGP 10 Year Amortization	(19,185)	-	N	(3,392)	(22,577)	N	(3,392)	(25,969)	42
43	Amort of WTC	(2,522)	-	N	-	(2,522)	N	-	(2,522)	43
44	T&D Carrying Charges	(19,498)	-	N	-	(19,498)	N	-	(19,498)	44
45	Transmission Service Charges	4,973	-	N	-	4,973	N	-	4,973	45
46	Return of deferred property tax refund	1,623	-	N	-	1,623	N	-	1,623	46
47	Low Income Program	-	-	N	-	-	N	-	-	47
48	Property Tax Increase Deferral 07-E-0543	(25,261)	-	N	-	(25,261)	N	-	(25,261)	48
49	Targeted DSM - Case 04-E-0572	(391)	-	N	-	(391)	N	-	(391)	49
		<u>(77,916)</u>	<u>-</u>		<u>(3,392)</u>	<u>(81,308)</u>		<u>(3,392)</u>	<u>(84,700)</u>	
	Case 09-E									
50	Municipal Infrastructure Support	7,418	-	N	-	7,418	N	-	7,418	50
51	Network CAIDI Performance Mechanism Penalty	1,667	-	N	-	1,667	N	-	1,667	51
52	Power for jobs credit	883	-	N	-	883	N	-	883	52
53	Interest rates - auction rate debt	610	-	N	-	610	N	-	610	53
54	Excess emission reduction credits	358	-	N	-	358	N	-	358	54
55	Washington Heights & WTC Security Initiatives	251	-	N	-	251	N	-	251	55
56	Property Condemnations	236	-	N	-	236	N	-	236	56
57	Retail Choice - Phase 7	(2,562)	-	N	-	(2,562)	N	-	(2,562)	57
58	Business Incentive Rate - Revenue Shortfall	(1,712)	-	N	-	(1,712)	N	-	(1,712)	58
59	Interest on Deferrals	(472)	-	N	-	(472)	N	-	(472)	59
60	Emergency Demand Response / Reduction Programs	(75)	-	N	-	(75)	N	-	(75)	60
	Total Rate Making Adjustments	<u>(41,315)</u>	<u>-</u>		<u>(3,392)</u>	<u>(44,707)</u>		<u>(3,392)</u>	<u>(48,099)</u>	
	Total Other Operating Revenues	<u>202,498</u>	<u>-</u>		<u>(2,246)</u>	<u>199,761</u>		<u>(2,712)</u>	<u>197,049</u>	
	Plus LPC on rate relief	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>		<u>1,614</u>	<u>1,614</u>	
	Total Other Operating Revenues	<u>\$ 202,498</u>	<u>\$ -</u>		<u>\$ (2,246)</u>	<u>\$ 199,761</u>		<u>\$ (1,098)</u>	<u>\$ 198,663</u>	

CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.
OTHER OPERATING REVENUES - ELECTRIC
FOR THE RATE YEARS ENDING MARCH 31, 2014 AND MARCH 31, 2015
\$(000's)

Line No.	Miscellaneous Service Revenues	Rate Year 3	Rate Year	Subject to Inflation @ 2.20%	Escalation for 12 Months Ending March 31,		Subject to Inflation @ 2.20%	Escalation for 12 Months Ending March 31,		Line No.
		As Reflected in Exhibit (AP-11)	Normalizing Adjustments		2014	Rate Year 4 As Adjusted		2015	Rate Year 5 As Adjusted	
1	No Access Charges	\$ 4,334	\$ -	Y	\$ 95	\$ 4,429	Y	\$ 97	\$ 4,526	1
2	Meter Recovery Charges	4,711	-	Y	104	4,814	Y	106	4,920	2
3	Meter Reconnection Charges	2,176	-	Y	48	2,224	Y	49	2,272	3
4	Collection Charges - Field Calls	3,498	-	Y	77	3,575	Y	79	3,654	4
5	Other	0	-	Y	-	-	Y	-	-	5
		<u>14,718</u>	<u>-</u>		<u>324</u>	<u>15,042</u>		<u>331</u>	<u>15,373</u>	
	Rents:									
6	Rent from Electric Property	15,918	-	N	-	15,918	N	-	15,918	6
7	Interdepartmental Rents	11,772	-	N	-	11,772	N	-	11,772	7
		<u>27,690</u>	<u>-</u>		<u>-</u>	<u>27,690</u>		<u>-</u>	<u>27,690</u>	
	Other Electric Revenues:									
8	Transmission of Energy	11,478	-	N	-	11,478	N	-	11,478	8
9	Transmission Service Charges	15,000	-	N	-	15,000	N	-	15,000	9
10	Maint. of Interconnection Facilities	2,286	-	Y	50	2,337	Y	51	2,388	10
11	Excess Distribution Facilities	2,781	-	Y	61	2,843	Y	63	2,905	11
12	Late Payment Charges	33,753	-	Y	743	34,495	Y	759	35,254	12
13	Meter Reading Services	491	(246)	N	-	245	N	(246)	-	13
14	The Learning Center Services	864	-	Y	19	883	Y	19	902	14
15	Fuel Management	80	-	Y	2	82	Y	2	84	15
16	Keyspan Facility Fee	75	-	N	-	75	N	-	75	16
17	TCC Credits	120,000	-	N	-	120,000	N	-	120,000	17
18	Keyspan Inside Delivery Charge	(576)	-	N	-	(576)	N	-	(576)	18
19	Sithe Agreement	2,263	-	Y	-	2,263	N	-	2,263	19
20	POR Discount	13,439	-	Y	298	13,735	Y	302	14,037	20
21	ESCO / Marketer Charges	5,597	-	N	-	5,597	N	-	5,597	21
22	Transmission Netting Credit Adjustment	(347)	-	N	-	(347)	N	-	(347)	22
23	SO2 Allowances	1,370	-	N	-	1,370	N	-	1,370	23
24	GHP Interest Accrual	(187)	-	N	-	(187)	N	-	(187)	24
25	NRG Settlement - Facilities Fee	655	-	N	-	655	N	-	655	25
26	74/59th Street -- Offset to MAC recovery	(6,500)	-	N	-	(6,500)	N	-	(6,500)	26
27	Mandatory Hourly Pricing Program	220	-	N	-	220	N	-	220	27
		<u>202,740</u>	<u>(246)</u>		<u>1,170</u>	<u>203,665</u>		<u>951</u>	<u>204,616</u>	
	Regulatory Accounting									
	Case 04-E-0572 / 07-E-0523									
28	NYS Tax Law Changes	2,825	(2,825)	N	-	-	N	-	-	28
29	Passback of DC Incentive over one year	1,000	(1,000)	N	-	-	N	-	-	29
30	Amortization of ADR Benefits	5,455	(5,455)	N	-	-	N	-	-	30
31	Interest IRS Audit Adjustments	2,470	(2,470)	N	-	-	N	-	-	31
32	Gain - 1st Avenue Properties	14,630	(14,630)	N	-	-	N	-	-	32
33	Deferred State Tax Benefits	1,705	(1,705)	N	-	-	N	-	-	33
34	Return of deferred property tax refund	89	(89)	N	-	-	N	-	-	34
35	Interest - 1st Avenue Properties	1,825	(1,825)	N	-	-	N	-	-	35
36	Subtotal Cases 04-E-0523 / 07-E-0523	<u>29,999</u>	<u>(29,999)</u>		<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>	36
	Case 08-E-0549									
37	Verizon reimbursement	-	-	N	-	-	N	-	-	37
38	SO2 Credits	545	(545)	N	-	-	N	-	-	38
39	2008 Amortizations - Interest on Deferral	(133)	133	N	-	-	N	-	-	39
40	- Deferral Case 04-E-0572	(3,728)	3,728	N	-	-	N	-	-	40
41	- Deferred Pension Amortization	(14,339)	14,339	N	-	-	N	-	-	41
42	- SIR - MGP 10 Year Amortization	(25,969)	-	N	(3,392)	(29,361)	N	(3,392)	(32,753)	42
43	Amort of WTC	(2,522)	-	N	-	(2,522)	N	-	(2,522)	43
44	T&D Carrying Charges	(19,498)	-	N	-	(19,498)	N	-	(19,498)	44
45	Transmission Service Charges	4,973	(4,973)	N	-	-	N	-	-	45
46	Return of deferred property tax refund	1,623	(1,623)	N	-	-	N	-	-	46
47	-	-	-	N	-	-	N	-	-	47
48	Low Income Program	-	-	N	-	-	N	-	-	48
49	Property Tax Increase Deferral 07-E-0543	(25,261)	25,261	N	-	-	N	-	-	49
49	Targeted DSM - Case 04-E-0572	(391)	391	N	-	-	N	-	-	49
		<u>(84,700)</u>	<u>36,711</u>		<u>(3,392)</u>	<u>(51,381)</u>		<u>(3,392)</u>	<u>(54,773)</u>	0
	Case 09-E									
50	Municipal Infrastructure Support	7,418	(7,418)	N	-	-	N	-	-	50
51	Network CAIDI Performance Mechanism Penalty	1,667	(1,667)	N	-	-	N	-	-	51
52	Power for jobs credit	883	(883)	N	-	-	N	-	-	52
53	Interest rates -- auction rate debt	610	(610)	N	-	-	N	-	-	53
54	Excess emission reduction credits	358	(358)	N	-	-	N	-	-	54
55	Washington Heights & WTC Security Initiatives	251	(251)	N	-	-	N	-	-	55
56	Property Condemnations	236	(236)	N	-	-	N	-	-	56
57	Retail Choice -- Phase 7	(2,562)	2,562	N	-	-	N	-	-	57
58	Business Incentive Rate - Revenue Shortfall	(1,712)	1,712	N	-	-	N	-	-	58
59	Interest on Deferrals	(472)	472	N	-	-	N	-	-	59
60	Emergency Demand Response / Reduction Programs	(75)	75	N	-	-	N	-	-	60
	Total Rate Making Adjustments	<u>(48,099)</u>	<u>110</u>		<u>(3,392)</u>	<u>(51,381)</u>		<u>(3,392)</u>	<u>(54,773)</u>	
	Total Other Operating Revenues	<u>197,049</u>	<u>-</u>		<u>(1,898)</u>	<u>195,151</u>		<u>(2,110)</u>	<u>193,041</u>	
	Plus LPC on rate relief	1,614	-		-	1,614		-	1,614	
	Total Other Operating Revenues	<u>\$ 198,663</u>	<u>\$ -</u>		<u>\$ (1,898)</u>	<u>\$ 196,765</u>		<u>\$ (2,110)</u>	<u>\$ 194,655</u>	

Consolidated Edison Company of New York, Inc.
 Site Investigation and Remediation Expenditures (\$ x 1000)
 Linking Period (January 2009 - March 2010) and Rate Year (April 2010 - March 2011)

	Linking Period	Rate Year	Total
MGP	\$ 87,120	\$ 31,418	\$ 118,538
Superfund	978	808	1,786
Appendix B	3,460	3,115	6,575
Astoria	2,025	5,785	7,810
UST	1,494	4,891	6,385
Total	95,077	46,017	141,094
Allocation to Electric - 78.7%			\$ 111,041
Under (Over) Collection at December 2008 (Electric)			91,800
January 2009 - March 2009 Amortization			(3,029)
April 2009 - March 2010 Amortization			(17,218)
Balance to be Recovered			182,594
Ten-Year Amortization			\$ 18,259
Plus Deferred Interest			

Consolidated Edison Company of New York, Inc.
 Site Investigation and Remediation Expenditures (\$ x 1000)
 Rate Years Beginning April 1 of 2012 (RY2), 2013 (RY3), 2014 (RY4) & 2015 (RY5)

	<u>RY2</u>	<u>RY3</u>	<u>RY4</u>	<u>RY5</u>
MGP	\$ 36,300	\$ 36,300	\$ 36,300	\$ 36,300
Superfund	2,100	2,100	2,100	2,100
Appendix B	2,100	2,100	2,100	2,100
Astoria	2,000	2,000	2,000	2,000
UST	600	600	600	600
Total	<u>43,100</u>	<u>43,100</u>	<u>43,100</u>	<u>43,100</u>
Allocation to Electric - 78.7%	\$ 33,920	\$ 33,920	\$ 33,920	\$ 33,920
Annual Amortization (10 - year recovery)	\$ 3,392	\$ 3,392	\$ 3,392	\$ 3,392
Amortization by Vintage				
RY-1	18,259	18,259	18,259	18,259
RY-2	3,392	3,392	3,392	3,392
RY-3		3,392	3,392	3,392
RY-4			3,392	3,392
RY-5				3,392
Total Amortization	<u>\$ 21,651</u>	<u>\$ 25,043</u>	<u>\$ 28,435</u>	<u>\$ 31,827</u>

CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (excl. Purchased Power)
FOR THE RATE YEARS ENDING MARCH 31, 2012 AND MARCH 31, 2013
(\$000s)

LINE NO.	12 Months		Subject to Inflation @ 2.20%	Escalation for 12 Months		Payroll Escl. @ 3.29%	Subject to Inflation @ 2.20%	Escalation for 12 Months		
	Ending March 31, 2011	Payroll Escl. @ 3.29%		Ending March 31, 2012	Ending March 31, 2012			Ending March 31, 2013	Ending March 31, 2013	
1	Austerity	(\$30,000)	N	N	\$30,000	\$0	N	N	\$0	\$0
2	Administrative Expenses Transferred - cr.	(27,013)	N	Y	(594)	(27,607)	N	Y	(\$607)	(\$28,215)
3	Electric Operation	125,223	N	Y	2,755	127,978	N	Y	2,816	130,793
4	Asbestos Removal and Abatement	38	N	Y	1	39	N	Y	1	40
5	Bank Collection Fees	136	N	Y	3	139	N	Y	3	142
6	System and Transmission Operations	39,160	N	Y	862	40,022	N	Y	880	40,902
7	Substation Operation	29,355	N	Y	646	30,000	N	Y	660	30,661
8	Boiler Cleaning	1,068	N	Y	23	1,091	N	Y	24	1,116
9	Building Service/Facilities	15,476	N	Y	340	15,816	N	Y	348	16,164
10	Central Engineering-Administrative	24	N	Y	1	25	N	Y	1	25
11	Central Engineering-Distribution	-	N	Y	-	-	N	Y	-	-
12	Collection Agency/Payment Agent Fees	3,363	N	Y	74	3,437	N	Y	76	3,513
13	Communications - Telephone	6,664	N	Y	147	6,811	N	Y	150	6,960
14	Other Compensation	2,431	N	Y	53	2,484	N	Y	55	2,539
15	Company Labor	293,841	Y	N	9,664	303,505	Y	N	9,982	313,487
16	Company Labor - Elect. Op., STO, SSO	258,426	Y	N	5,885	264,111	Y	N	6,686	272,798
17	Consultants	11,473	N	Y	252	11,725	N	Y	258	11,983
18	Contract Labor	2,021	N	Y	44	2,065	N	Y	45	2,111
19	Corrective Maintenance	4,859	N	Y	107	4,966	N	Y	109	5,075
20	AMR Savings	(1,834)	Y	N	(60)	(1,894)	Y	N	(62)	(1,957)
21	Disposal of Obsolete M&S	6,903	N	Y	152	7,055	N	Y	155	7,210
22	DSM / Renewable Portfolio Standard	103,888	N	N	(26,994)	76,894	N	N	(14,348)	62,546
23	Duplicate Misc. Charges	(22,985)	N	Y	(506)	(23,491)	N	Y	(517)	(24,007)
24	EDP Equipment Rentals & Mlce.	4,300	N	Y	95	4,395	N	Y	97	4,491
25	Electricity & Gas Used	3,999	N	Y	88	4,087	N	Y	90	4,177
26	Employee Pensions / OPEBS	306,241	N	N	41,661	347,902	N	N	23,396	371,298
27	Employee Pensions / OPEBS New Hires	540	N	N	-	540	N	N	-	540
28	Employee Welfare Expense - Net	101,031	N	Y	2,223	103,254	N	Y	2,272	105,525
27	Environmental Expenses	5,081	N	Y	112	5,193	N	Y	114	5,307
28	ERRP - Major Maintenance	11,371	N	Y	250	11,621	N	Y	256	11,877
29	Facilities Maintenance	1,656	Y	Y	54	1,710	Y	N	56	1,767
30	Financial Services	9,631	N	Y	212	9,843	N	Y	217	10,059
31	Gas Turbines	2,924	N	Y	64	2,988	N	N	-	2,988
32	Information Resources	35,377	N	Y	778	36,155	N	Y	795	36,951
33	Informational Advertising	15,300	N	Y	337	15,637	N	Y	344	15,981
34	Injures & Damages Reserve	40,423	N	Y	889	41,312	N	Y	909	42,221
35	Instal. Dues & Subscriptions	1,862	N	Y	41	1,903	N	Y	42	1,945
36	Insurance Premiums	26,514	N	Y	583	27,097	N	Y	596	27,693
37	Interference	95,232	N	Y	2,095	97,327	N	Y	2,141	99,468
38	Corporate and Fiscal Expenses	4,679	N	Y	103	4,782	N	Y	105	4,887
39	Manhour Expense	1,000	N	Y	22	1,022	N	Y	22	1,044
40	Marshall's Fees	1,080	N	Y	24	1,104	N	Y	24	1,128
41	Materials & Supplies	3,713	N	Y	82	3,795	N	Y	83	3,878
42	Outreach and Education	5,673	N	Y	125	5,798	N	Y	128	5,925
43	Other (Fossil)	1,955	N	Y	43	1,998	N	Y	44	2,042
44	Outside Legal Services	965	N	Y	21	986	N	Y	22	1,008
45	Paving	11	N	Y	0	11	N	Y	0	11
46	Plant Component Upgrade	234	N	Y	5	239	N	Y	5	244
47	Postage	15,531	N	Y	342	15,873	N	Y	349	16,222
48	Preventive Maintenance	1,926	N	Y	42	1,968	N	Y	43	2,012
49	RCA-Amort. of Hudson-Farragut	477	N	N	-	477	N	Y	10	487
50	Real Estate Expense	3,801	N	Y	84	3,885	N	Y	85	3,970
51	Regulatory Commission Expense	223,723	N	N	-	223,723	N	Y	4,922	228,645
52	Rents	58,285	N	Y	1,238	57,523	N	Y	1,266	58,789
53	Rents (ERRP)	67,994	N	N	(1,605)	66,389	N	N	1,662	68,051
54	Rents (Interdepartmental)	5,884	N	Y	129	6,013	N	Y	132	6,146
55	Research & Development	21,388	N	Y	471	21,869	N	Y	481	22,350
56	System Benefit Charge	148,698	N	N	(75,336)	73,359	N	N	(55,401)	17,958
57	Scheduled Overhauls	2,348	N	Y	52	2,400	N	Y	53	2,452
58	Security	1,878	N	Y	41	1,919	N	Y	42	1,962
59	Shared Services	(8,823)	N	Y	(194)	(9,017)	Y	Y	(198)	(9,215)
60	Storm Reserve - Electric Op	5,600	N	N	-	5,600	N	N	-	5,600
61	Trenching	144	N	Y	3	147	N	Y	3	150
62	Uncollectible	66,438	N	N	-	66,438	N	Y	1,462	67,900
63	Water	653	N	Y	14	657	N	Y	15	682
64	Water Chemicals	664	N	Y	15	679	N	Y	15	694
65	Other	40,395	N	Y	888	41,273	N	Y	908	42,181
	Subtotal	\$ 2,159,313			\$ (1,256)	\$ 2,157,057			\$ (3,678)	\$ 2,153,379
	Less: SBC/RPM	(148,698)			75,339	(73,359)			55,401	(17,958)
	: DSM	(103,888)			26,994	(76,894)			14,348	(62,546)
	: Pensions	(306,241)			(41,661)	(347,902)			(23,396)	(371,298)
	: Regulatory Assessments	(189,885)			-	(189,885)			-	(189,885)
	Total	1,409,601			59,416	1,469,017			42,675	1,511,693

CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (excl. Purchased Power)
FOR THE RATE YEARS ENDING MARCH 31, 2014 AND MARCH 31, 2015
(\$000s)

LINE NO.	12 Months Ending March 31, 2013	Payroll Escl. @ 3.29%	Subject to Inflation @ 2.20%	Escalation for		Payroll Escl. @ 3.29%	Subject to Inflation @ 2.20%	Escalation for	
				12 Months Ending March 31, 2014	12 Months Ending March 31, 2014			12 Months Ending March 31, 2015	12 Months Ending March 31, 2015
1	\$0	N	N	\$0	\$0	N	N	\$0	\$0
2	(29,215)	N	Y	(\$621)	(\$28,835)	N	Y	(\$634)	(\$29,470)
3	130,793	N	Y	2,877	133,671	N	Y	2,941	136,612
4	40	N	Y	1	41	N	Y	1	41
5	142	N	Y	3	145	N	Y	3	148
6	40,902	N	Y	900	41,802	N	Y	920	42,721
7	30,661	N	Y	675	31,335	N	Y	689	32,024
8	1,116	N	Y	25	1,140	N	Y	25	1,165
9	16,164	N	Y	356	16,520	N	Y	363	16,883
10	25	N	Y	1	26	N	Y	1	26
11	-	N	Y	-	-	N	Y	-	-
12	3,513	N	Y	77	3,590	N	Y	79	3,669
13	6,960	N	Y	153	7,114	N	Y	156	7,270
14	2,539	N	Y	56	2,595	N	Y	57	2,652
15	313,487	Y	N	10,310	323,797	Y	N	10,649	334,447
16	272,798	Y	N	8,972	281,770	Y	N	9,267	291,037
17	11,983	N	Y	264	12,247	N	Y	269	12,516
18	2,111	N	Y	46	2,157	N	Y	47	2,205
19	5,075	N	Y	112	5,187	N	Y	114	5,301
20	(1,957)	Y	N	(64)	(2,021)	Y	N	(44)	(2,065)
21	7,210	N	Y	159	7,369	N	Y	162	7,531
22	62,546	N	N	(6,243)	56,303	N	N	(8,865)	47,438
23	(24,007)	N	Y	(528)	(24,536)	N	Y	(540)	(25,075)
24	4,491	N	Y	89	4,590	N	Y	101	4,691
25	4,177	N	Y	82	4,269	N	Y	94	4,363
26	371,298	N	N	(4,707)	366,591	N	N	212	366,803
27	540	N	N	-	540	N	N	-	540
28	105,525	N	Y	2,322	107,847	N	Y	2,373	110,219
27	5,307	N	Y	117	5,424	N	Y	119	5,543
27	11,877	N	Y	261	12,138	N	Y	267	12,405
28	1,767	Y	Y	39	1,806	N	Y	40	1,845
29	10,059	N	Y	221	10,281	N	Y	226	10,507
30	2,988	N	Y	66	3,054	N	Y	67	3,121
31	36,951	N	Y	813	37,764	N	Y	831	38,594
32	15,981	N	Y	362	16,332	N	Y	359	16,691
33	42,221	N	Y	929	43,150	N	Y	949	44,099
34	1,945	N	Y	43	1,988	N	Y	44	2,031
35	27,693	N	Y	609	28,303	N	Y	623	28,926
36	89,468	N	Y	2,168	101,658	N	Y	2,238	103,893
37	4,887	N	Y	108	4,995	N	Y	110	5,105
38	1,044	N	Y	23	1,067	N	Y	23	1,091
39	1,128	N	Y	25	1,153	N	Y	25	1,178
40	3,878	N	Y	85	3,963	N	Y	87	4,051
41	5,925	N	Y	130	6,056	N	Y	133	6,189
42	2,042	N	Y	45	2,087	N	Y	46	2,133
43	1,008	N	Y	22	1,030	N	Y	23	1,053
44	11	N	Y	0	12	N	Y	0	12
45	244	N	Y	5	250	N	Y	5	255
46	10,222	N	Y	357	10,579	N	Y	365	10,943
47	2,012	N	Y	44	2,056	N	Y	45	2,101
48	487	N	N	-	487	N	N	-	487
49	3,970	N	Y	87	4,057	N	Y	89	4,147
50	228,645	N	N	-	228,645	N	Y	5,030	233,675
51	58,789	N	Y	1,293	60,082	N	Y	1,322	61,404
52	68,051	N	N	2,806	70,857	N	Y	(2,418)	68,439
53	5,146	N	Y	135	5,281	N	Y	138	5,419
54	22,350	N	Y	492	22,842	N	Y	503	23,344
55	17,958	N	N	(27,247)	(9,289)	N	N	(38,149)	(47,438)
56	2,452	N	Y	54	2,506	N	Y	55	2,562
57	1,962	N	Y	43	2,005	N	Y	44	2,049
58	(9,215)	N	Y	(203)	(9,418)	Y	Y	(207)	(9,625)
59	5,800	N	N	-	5,800	N	N	-	5,800
60	150	N	Y	3	154	N	Y	3	157
61	67,900	N	N	-	67,900	N	Y	1,494	69,393
62	682	N	Y	15	697	N	Y	15	712
63	694	N	Y	15	709	N	Y	16	724
64	42,181	N	Y	928	43,109	N	Y	948	44,058
65									
Subtotal	\$ 2,153,379			\$ 240	\$ 2,153,619			\$ (6,051)	\$ 2,147,569
Less: SBC/RPM	(17,958)			27,247	9,289			38,149	47,438
: DSM	(62,546)			6,243	(56,303)			8,865	(47,438)
: Pensions	(371,298)			4,707	(366,591)			(212)	(366,803)
: Regulatory Assessments	(189,885)			-	(189,885)			-	(189,885)
Total	1,511,693			38,436	1,550,129			40,752	1,590,881

CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.
ELECTRIC PENSION / OPEB EXPENSE
FOR THE RATE YEARS ENDING MARCH 31, 2012 AND MARCH 31, 2013
 (\$000s)

<u>Electric Expense</u>	<u>12 Months Ending March 31, 2011</u>	<u>Program Changes</u>	<u>12 Months Ending March 31, 2012</u>
Pension Expense - Qualified Plan	\$ 365,094.6	\$ 62,698.9	\$ 427,793.5
Retiree Health / Life Insurance (OPEBs)	90,321.3	1,639.7	91,961.0
Subtotal - Qualified Plans	<u>455,415.9</u>	<u>64,338.6</u>	<u>519,754.5</u>
Direct Pension Payments.	38.0	0.8	38.8
Supplemental Pension Plan	13,847.3	304.6	14,151.9
Gross Pension & OPEBs Expense	<u>469,301.2</u>	<u>64,644.0</u>	<u>533,945.2</u>
Capitalized	(164,667.6)	(22,682.5)	(187,350.1)
Billed to Affiliates	(391.5)	(300.6)	(692.1)
Amort. Of Def Pension Expense	<u>2,000.0</u>	<u>-</u>	<u>2,000.0</u>
Net Current Pension & OPEBs Exp.	<u>\$ 306,242.1</u>	<u>\$ 41,660.9</u>	<u>\$ 347,903.0</u>

<u>Electric Expense</u>	<u>12 Months Ending March 31, 2012</u>	<u>Program Changes</u>	<u>12 Months Ending March 31, 2013</u>
Pension Expense - Qualified Plan	\$ 427,793.5	\$ 38,012.1	\$ 465,805.6
Retiree Health / Life Insurance (OPEBs)	91,961.0	(1,947.9)	90,013.1
Subtotal - Qualified Plans	<u>519,754.5</u>	<u>36,064.2</u>	<u>555,818.7</u>
Direct Pension Payments.	38.8	0.9	39.7
Supplemental Pension Plan	14,151.9	311.3	14,463.2
Gross Pension & OPEBs Expense	<u>533,945.2</u>	<u>36,376.4</u>	<u>570,321.6</u>
Capitalized	(187,350.1)	(12,763.9)	(200,114.0)
Billed to Affiliates	(692.1)	(216.6)	(908.7)
Amort. Of Def Pension Expense	<u>2,000.0</u>	<u>-</u>	<u>2,000.0</u>
Net Current Pension & OPEBs Exp.	<u>\$ 347,903.0</u>	<u>\$ 23,395.9</u>	<u>\$ 371,298.9</u>

CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.
ELECTRIC PENSION / OPEB EXPENSE
FOR THE RATE YEARS ENDING MARCH 31, 2014 AND MARCH 31, 2015
 (\$000s)

<u>Electric Expense</u>	<u>12 Months Ending March 31, 2013</u>	<u>Program Changes</u>	<u>12 Months Ending March 31, 2014</u>
Pension Expense - Qualified Plan	\$ 465,805.6	\$ 885.4	\$ 466,691.0
Retiree Health / Life Insurance (OPEBs)	90,013.1	(8,322.5)	81,690.6
Subtotal - Qualified Plans	<u>555,818.7</u>	<u>(7,437.1)</u>	<u>548,381.6</u>
Direct Pension Payments.	39.7	0.9	40.6
Supplemental Pension Plan	14,463.2	318.2	14,781.4
Gross Pension & OPEBs Expense	<u>570,321.6</u>	<u>(7,118.0)</u>	<u>563,203.6</u>
Capitalized	(200,114.0)	2,497.7	(197,616.3)
Billed to Affiliates	(908.7)	(86.4)	(995.1)
Amort. Of Def Pension Expense	<u>2,000.0</u>	<u>-</u>	<u>2,000.0</u>
Net Current Pension & OPEBs Exp.	<u>\$ 371,298.9</u>	<u>\$ (4,706.7)</u>	<u>\$ 366,592.2</u>

<u>Electric Expense</u>	<u>12 Months Ending March 31, 2014</u>	<u>Program Changes</u>	<u>12 Months Ending March 31, 2015</u>
Pension Expense - Qualified Plan	\$ 466,691.0	\$ -	\$ 466,691.0
Retiree Health / Life Insurance (OPEBs)	81,690.6	-	81,690.6
Subtotal - Qualified Plans	<u>548,381.6</u>	<u>-</u>	<u>548,381.6</u>
Direct Pension Payments.	40.6	0.9	41.5
Supplemental Pension Plan	14,781.4	325.2	15,106.6
Gross Pension & OPEBs Expense	<u>563,203.6</u>	<u>326.1</u>	<u>563,529.7</u>
Capitalized	(197,616.3)	(114.3)	(197,730.6)
Billed to Affiliates	(995.1)	(0.1)	(995.2)
Amort. Of Def Pension Expense	<u>2,000.0</u>	<u>-</u>	<u>2,000.0</u>
Net Current Pension & OPEBs Exp.	<u>\$ 366,592.2</u>	<u>\$ 211.7</u>	<u>\$ 366,803.9</u>

Consolidated Edison of New York, Inc.
 Electric Department
 Depreciation Expense
 (\$000's)

Electric	Twelve Months Ending March 31,				
	2011	2012	2013	2014	2015
Electric Transmission and Distribution	513,422	556,897	593,513	617,700	659,942
Electric Steam Production	25,114	26,529	27,864	29,611	31,505
Other Production	1,708	1,708	1,708	1,708	1,708
Common	96,097	98,517	106,094	109,352	113,361
Total Electric	636,341	683,650	729,179	758,370	806,515

Consolidated Edison of New York, Inc.
Electric Department
Company Revenue Requirement
Taxes Other than Income Taxes
For the Twelve Months Ending March 31, 2012
(\$000's)

	Rate Year 1 As Reflected in Exhibit (AP-10)	Rate Year 2 Adjustments	Rate Year 2 As Adjusted	Proposed Rate Increase	Rate Year 2 As Adjusted For Proposed Rate Increase
Revenue Taxes - Sales Revenues	\$239,886	\$332	\$240,218	\$12,130	\$252,348
- Other Operating Rev.	1,687	-	1,687		1,687
Subsidiary Capital Taxes	5,177	-	\$5,177		5,177
Receipts Tax	15,233	-	15,233		15,233
Property Taxes	1,106,771	110,465	1,217,236		1,217,236
Mobility Taxes	1,878	62	1,939		1,939
Payroll Taxes	54,582	681	55,263		55,263
All Other	1,597	-	1,597		1,597
Taxes Other Than Income Taxes	\$1,426,811	\$111,540	\$1,538,351	\$12,130	\$1,550,481
Less: Gross Receipts Taxes	(239,886)	(332)	(240,218)	(12,130)	(252,348)
Total Excluding GRT	\$1,186,925	\$111,208	\$1,298,133	\$0	\$1,298,133

For the Twelve Months Ending March 31, 2013
(\$000's)

	Rate Year 2 As Reflected in Exhibit (AP-10)	Rate Year 3 Adjustments	Rate Year 3 As Adjusted	Proposed Rate Increase	Rate Year 3 As Adjusted For Proposed Rate Increase
Revenue Taxes - Sales Revenues	\$252,348	\$2,042	\$254,390	\$10,261	\$264,651
- Other Operating Rev.	1,687	-	1,687		1,687
Subsidiary Capital Taxes	5,177	-	\$5,177		5,177
Receipts Tax	15,233	-	15,233		15,233
Property Taxes	1,217,236	134,811	1,352,047		1,352,047
Mobility Taxes	1,939	64	2,003		2,003
Payroll Taxes	55,263	704	55,967		55,967
All Other	1,597	-	1,597		1,597
Taxes Other Than Income Taxes	\$1,550,481	\$137,621	\$1,688,101	\$10,261	\$1,698,362
Less: Gross Receipts Taxes	(252,348)	(2,042)	(254,390)	(10,261)	(264,651)
Total Excluding GRT	\$1,298,133	\$135,579	\$1,433,711	\$0	\$1,433,711

Consolidated Edison of New York, Inc.
Electric Department
Company Revenue Requirement
Taxes Other than Income Taxes
For the Twelve Months Ending March 31, 2014
(\$000's)

	Rate Year 3 As Reflected in Exhibit (AP-10)	Rate Year 4 Adjustments	Rate Year 4 As Adjusted	Proposed Rate Increase	Rate Year 4 As Adjusted For Proposed Rate Increase
Revenue Taxes - Sales Revenues	\$264,651	\$1,296	\$265,947	\$7,260	\$273,207
- Other Operating Rev.	1,687	-	1,687		1,687
Subsidiary Capital Taxes	5,177	-	\$5,177		5,177
Receipts Tax	15,233	-	15,233		15,233
Property Taxes	1,352,047	149,742	1,501,789		1,501,789
Mobility Taxes	2,003	66	2,069		2,069
Payroll Taxes	55,967	727	56,694		56,694
All Other	1,597	-	1,597		1,597
Taxes Other Than Income Taxes	<u>\$1,698,362</u>	<u>\$151,830</u>	<u>\$1,850,193</u>	<u>\$7,260</u>	<u>\$1,857,453</u>
Less: Gross Receipts Taxes	<u>(264,651)</u>	<u>(1,296)</u>	<u>(265,947)</u>	<u>(7,260)</u>	<u>(273,207)</u>
Total Excluding GRT	<u>\$1,433,711</u>	<u>\$150,534</u>	<u>\$1,584,246</u>	<u>\$0</u>	<u>\$1,584,246</u>

For the Twelve Months Ending September 30, 2015
(\$000's)

	Rate Year 4 As Reflected in Exhibit (AP-10)	Rate Year 5 Adjustments	Rate Year 5 As Adjusted	Proposed Rate Increase	Rate Year 5 As Adjusted For Proposed Rate Increase
Revenue Taxes - Sales Revenues	\$273,207	(\$10,774)	\$262,433	\$9,820	\$272,253
- Other Operating Rev.	1,687	-	\$1,687		1,687
Subsidiary Capital Taxes	5,177	-	\$5,177		5,177
Receipts Tax	15,233	-	15,233		15,233
Property Taxes	1,501,789	166,326	1,668,114		1,668,114
Mobility Taxes	2,069	68	2,137		2,137
Payroll Taxes	56,694	751	57,445		57,445
All Other	1,597	-	1,597		1,597
Taxes Other Than Income Taxes	<u>\$1,857,453</u>	<u>\$156,371</u>	<u>\$2,013,823</u>	<u>\$9,820</u>	<u>\$2,023,643</u>
Less: Gross Receipts Taxes	<u>(273,207)</u>	<u>10,774</u>	<u>(262,433)</u>	<u>(9,820)</u>	<u>(272,253)</u>
Total Excluding GRT	<u>\$1,584,246</u>	<u>\$167,145</u>	<u>\$1,751,390</u>	<u>\$0</u>	<u>\$1,751,390</u>

Consolidated Edison of New York, Inc.
Electric Department
New York State Income Tax
Twelve Months Ending March 31, 2012
(\$000's)

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	Rate Year 1 As Reflected in Exhibit (AP-9)	Rate Year 2 Adjustments	Rate Year 2 As Adjusted	Proposed Rate Increase	Rate Year 2 As Adjusted For Proposed Rate Increase
Operating Income Before Income Taxes	\$1,828,906	(\$282,071)	\$1,546,835	\$448,419	\$1,995,253
<u>Deduct: Non Taxable Inc. & Add'l Deductions</u>					
Interest Expense	481,191	32,581	513,772		513,772
Medicare Part D Subsidy - Post Employment Benefits	16,599	-	16,599		16,599
Total Deductions	497,790	32,581	530,371	-	530,371
<u>Normalized Items:</u>					
<u>Add: Add'l Income & Unallowable Deducts Normal</u>					
Book Depreciation	636,341	47,309	683,650	-	683,650
Capitalized Interest	16,833	(8,363)	8,470		8,470
Pensions / OPEB expense - Per Books (incl amort)	321,120	41,661	362,781		362,781
Contributions in Aid of Construction	672	-	672		672
Total Additions	974,966	80,607	1,055,573	-	1,055,573
<u>Deduct: Non Taxable Inc. & Add'l Deductions</u>					
NYS Depreciation	681,062	127,287	808,349		808,349
263A Overheads	103,125	8,690	111,815		111,815
Removal Costs	167,356	(2,967)	164,389		164,389
Repair Allowance	43,475	(7,692)	35,784		35,784
Loss on MACRS Retirements	45,342	(11,082)	34,260		34,260
Pensions / OPEB expense - Funding	284,737	145,122	429,859		429,859
Westchester Property Tax adjustment	1,416	-	1,416		1,416
WTC Capital expenses	(2,522)	-	(2,522)		(2,522)
Retail Choice Phase 7	(2,562)	-	(2,562)		(2,562)
Deferrals from Case 04-E-0572 RY3	(3,728)	-	(3,728)		(3,728)
Interest on Deferrals from Case 04-E-0572 RY3	(133)	-	(133)		(133)
T&D Deferral from Case 07-E-0523	(19,498)	-	(19,498)		(19,498)
SIR deferral	(18,259)	-	(18,259)		(18,259)
Property Tax Increase deferral - April 2008 - March 2009	(25,261)	-	(25,261)		(25,261)
Business Incentive Rate - Revenue Shortfall	(1,712)	-	(1,712)		(1,712)
Targeted DSM	(391)	-	(391)		(391)
Interest	(472)	-	(472)		(472)
Interest on MGP - Electric	(926)	-	(926)		(926)
Emergency Demand Response / Demand Reduction Programs	(75)	-	(75)		(75)
Power for Jobs Tax Credit	883	-	883		883
Excess Emission Reduction Credits	358	-	358		358
Credits from Case 07-E-0523	29,093	-	29,093		29,093
TSC Revenues	4,973	-	4,973		4,973
Interference Underspending	7,418	-	7,418		7,418
Network CAIDI Performance Mechanism Revenue Adjustment	1,667	-	1,667		1,667
Washington Heights and WTC Security Initiatives	251	-	251		251
SO2 Allowances	545	-	545		545
Auction Interest Rate - Case 07-E-0523	610	-	610		610
Property Condemnations	236	-	236		236
Property Tax Refunds	1,623	-	1,623		1,623
Interest - Gain on Sale of First Avenue Properties	906	-	906		906
Miscellaneous	-	-	-		-
Total Deductions	1,299,537	259,359	1,558,896	-	1,558,896
Taxable Income-New York State	1,006,544	(493,404)	513,141	448,419	961,559
Current New York State Income Tax @ 7.1%	71,465	(35,032)	36,433	31,838	68,271
Deferred New York State Income Tax	23,045	12,691	35,736	-	35,736
Total New York State Income Tax	94,510	(22,341)	72,169	31,838	104,007

Consolidated Edison of New York, Inc.
Electric Department
New York State income Tax
Twelve Months Ending March 31, 2013
(\$000's)

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	Rate Year 2 As Reflected in Sch. 7, Page 1	Rate Year 3 Adjustments	Rate Year 3 As Adjusted	Proposed Rate Increase	Rate Year 3 As Adjusted For Proposed Rate Increase
Operating Income Before Income Taxes	\$1,995,253	(\$248,687)	\$1,746,566	\$379,326	\$2,125,892
Deduct: Non Taxable Inc. & Add'l Deductions					
Interest Expense	513,772	32,547	546,319		546,319
Medicare Part D Subsidy - Post Employment Benefits	16,599	-	16,599		16,599
Total Deductions	530,371	32,547	562,918	-	562,918
Normalized Items:					
Add: Add'l Income & Unallowable Deducts Normal					
Book Depreciation	683,650	45,528	729,179	-	729,179
Capitalized Interest	8,470	625	9,095		9,095
Pensions / OPEB expense - Per Books	362,781	23,396	386,177		386,177
Contributions in Aid of Construction	672	-	672		672
Total Additions	1,055,573	69,549	1,125,122	-	1,125,122
Deduct: Non Taxable Inc. & Add'l Deductions					
NYS Depreciation	808,349	(17,544)	790,805		790,805
263A Overheads	111,815	(23,030)	88,784		88,784
Removal Costs	164,389	1,479	165,868		165,868
Repair Allowance	35,784	(6,717)	29,066		29,066
Loss on MACRS Retirements	34,260	(34,260)	-		-
Pensions / OPEB expense - Funding	429,859	67,919	497,778		497,778
Westchester Property Tax adjustment	1,416	651	2,067		2,067
WTC Capital expenses	(2,522)	-	(2,522)		(2,522)
Retail Choice Phase 7	(2,562)	-	(2,562)		(2,562)
Deferrals from Case 04-E-0572 RY3	(3,728)	-	(3,728)		(3,728)
Interest on Deferrals from Case 04-E-0572 RY3	(133)	-	(133)		(133)
T&D Deferral from Case 07-E-0523	(19,498)	-	(19,498)		(19,498)
SIR deferral	(18,259)	-	(18,259)		(18,259)
Property Tax Increase deferral - April 2008 - March 2009	(25,261)	-	(25,261)		(25,261)
Business Incentive Rate - Revenue Shortfall	(1,712)	-	(1,712)		(1,712)
Targeted DSM	(391)	-	(391)		(391)
Interest	(472)	-	(472)		(472)
Interest on MGP - Electric	(926)	-	(926)		(926)
Emergency Demand Response / Demand Reduction Programs	(75)	-	(75)		(75)
Power for Jobs Tax Credit	883	-	883		883
Excess Emission Reduction Credits	358	-	358		358
Credits from Case 07-E-0523	29,093	-	29,093		29,093
TSC Revenues	4,973	-	4,973		4,973
Interference Underspensing	7,418	-	7,418		7,418
Network CAIDI Performance Mechanism Revenue Adjustn	1,667	-	1,667		1,667
Washington Heights and WTC Security Initiatives	251	-	251		251
SO2 Allowances	545	-	545		545
Auction Interest Rate - Case 07-E-0523	610	-	610		610
Property Condemnations	236	-	236		236
Property Tax Refunds	1,623	-	1,623		1,623
Interest - Gain on Sale of First Avenue Properties	906	-	906		906
Miscellaneous	-	-	-		-
Total Deductions	1,558,896	(11,503)	1,547,393	-	1,547,393
Taxable Income-New York State	961,559	(200,182)	761,377	379,326	1,140,703
Current New York State Income Tax @ 7.1%	68,271	(14,213)	54,058	26,932	80,990
Deferred New York State Income Tax	35,736	(5,755)	29,981	-	29,981
Total New York State Income Tax	104,007	(19,968)	84,039	26,932	110,971

Consolidated Edison of New York, Inc.
Electric Department
New York State Income Tax
Twelve Months Ending March 31, 2014
(\$000's)

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	Rate Year 3 As Reflected in Sch. 7, Page 2	Rate Year 4 Adjustments	Rate Year 4 As Adjusted	Proposed Rate Increase	Rate Year 4 As Adjusted For Proposed Rate Increase
Operating Income Before Income Taxes	\$2,125,892	(\$202,642)	\$1,923,249	\$268,410	\$2,191,659
<u>Deduct: Non Taxable Inc. & Add'l Deductions</u>					
Interest Expense	546,319	24,858	571,177		571,177
Medicare Part D Subsidy - Post Employment Benefits	16,599	-	16,599		16,599
Total Deductions	562,918	24,858	587,776	-	587,776
<u>Normalized Items:</u>					
<u>Add: Add'l Income & Unallowable Deducts.Normal</u>					
Book Depreciation	729,179	29,192	758,370	-	758,370
Capitalized Interest	9,095	-	9,095		9,095
Pensions / OPEB expense - Per Books	386,177	(4,707)	381,470		381,470
Contributions in Aid of Construction	672	(168)	504		504
Total Additions	1,125,122	24,317	1,149,439	-	1,149,439
<u>Deduct: Non Taxable Inc. & Add'l Deductions</u>					
NYS Depreciation	790,805	(23,246)	767,559		767,559
263A Overheads	88,784	423	89,207		89,207
Removal Costs	165,868	8,661	174,529		174,529
Repair Allowance	29,068	(6,150)	22,916		22,916
Loss on MACRS Retirements	-	-	-		-
Pensions / OPEB expense - Funding	497,778	281,431	779,209		779,209
Westchester Property Tax adjustment	2,067	948	3,015		3,015
WTC Capital expenses	(2,522)	-	(2,522)		(2,522)
Retail Choice Phase 7	(2,562)	2,562	-		-
Deferrals from Case 04-E-0572 RY3	(3,728)	3,728	-		-
Interest on Deferrals from Case 04-E-0572 RY3	(133)	133	-		-
T&D Deferral from Case 07-E-0523	(19,498)	-	(19,498)		(19,498)
SIR deferral	(18,259)	-	(18,259)		(18,259)
Property Tax Increase deferral - April 2008 - March 2009	(25,261)	25,261	-		-
Business Incentive Rate - Revenue Shortfall	(1,712)	1,712	-		-
Targeted DSM	(391)	391	-		-
Interest	(472)	472	-		-
Interest on MGP - Electric	(926)	926	-		-
Emergency Demand Response / Demand Reduction Programs	(75)	75	-		-
Power for Jobs Tax Credit	883	(883)	-		-
Excess Emission Reduction Credits	358	(358)	-		-
Credits from Case 07-E-0523	29,093	(29,093)	-		-
TSC Revenues	4,973	(4,973)	-		-
Interference Underspending	7,418	(7,418)	-		-
Network CAIDI Performance Mechanism Revenue Adjustment	1,667	(1,667)	-		-
Washington Heights and WTC Security Initiatives	251	(251)	-		-
SO2 Allowances	545	(545)	-		-
Auction Interest Rate - Case 07-E-0523	610	(610)	-		-
Property Condemnations	236	(236)	-		-
Property Tax Refunds	1,623	(1,623)	-		-
Interest - Gain on Sale of First Avenue Properties	906	(906)	-		-
Miscellaneous	-	-	-		-
Total Deductions	1,547,393	248,763	1,796,156	-	1,796,156
Taxable Income-New York State	1,140,703	(451,947)	688,756	268,410	957,166
Current New York State Income Tax @ 7.1%	80,990	(32,088)	48,902	19,057	67,959
Deferred New York State Income Tax	29,981	15,936	45,917	-	45,917
Sub-Total NY State Income Tax Expense	110,971	(16,152)	94,819	19,057	113,876

Consolidated Edison of New York, Inc.
Electric Department
New York State Income Tax
Twelve Months Ending March 31, 2015
(\$000's)

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	Rate Year 4 As Reflected in Sch. 7, Page 3	Rate Year 5 Adjustments	Rate Year 5 As Adjusted	Proposed Rate Increase	Rate Year 5 As Adjusted For Proposed Rate Increase
Operating Income Before Income Taxes	\$2,191,659	(\$269,993)	\$1,921,666	\$363,036	\$2,284,702
<u>Deduct: Non Taxable Inc. & Add'l Deductions</u>					
Interest Expense	571,177	16,007	587,184		587,184
Medicare Part D Subsidy - Post Employment Benefits	16,599	-	16,599		16,599
Total Deductions	587,776	16,007	603,783	-	603,783
<u>Normalized Items:</u>					
<u>Add: Add'l Income & Unallowable Deducts Normal</u>					
Book Depreciation	758,370	48,145	806,515	-	806,515
Capitalized Interest	9,095	-	9,095		9,095
Pensions / OPEB expense - Per Books	381,470	212	381,682		381,682
Contributions in Aid of Construction	504	-	504		504
Total Additions	1,149,439	48,357	1,197,796	-	1,197,796
<u>Deduct: Non Taxable Inc. & Add'l Deductions</u>					
NYS Depreciation	767,559	(38,339)	729,220		729,220
263A Overheads	89,207	819	90,026		90,026
Removal Costs	174,529	16,484	191,013		191,013
Repair Allowance	22,916	(9,967)	12,949		12,949
Loss on MACRS Retirements	-	-	-		-
Pensions / OPEB expense - Funding	779,209	-	779,209		779,209
Westchester Property Tax adjustment	3,015	948	3,963		3,963
WTC Capital expenses	(2,522)	-	(2,522)		(2,522)
Retail Choice Phase 7	-	-	-		-
Deferrals from Case 04-E-0572 RY3	-	-	-		-
Interest on Deferrals from Case 04-E-0572 RY3	-	-	-		-
T&D Deferral from Case 07-E-0523	(19,498)	-	(19,498)		(19,498)
SIR deferral	(18,259)	-	(18,259)		(18,259)
Property Tax Increase deferral - April 2008 - March 2009	-	-	-		-
Business Incentive Rate - Revenue Shortfall	-	-	-		-
Targeted DSM	-	-	-		-
Interest	-	-	-		-
Interest on MGP - Electric	-	-	-		-
Emergency Demand Response / Demand Reduction Programs	-	-	-		-
Power for Jobs Tax Credit	-	-	-		-
Excess Emission Reduction Credits	-	-	-		-
Credits from Case 07-E-0523	-	-	-		-
TSC Revenues	-	-	-		-
Interference Underspending	-	-	-		-
Network CAIDI Performance Mechanism Revenue Adjustment	-	-	-		-
Washington Heights and WTC Security Initiatives	-	-	-		-
SO2 Allowances	-	-	-		-
Auction Interest Rate - Case 07-E-0523	-	-	-		-
Property Condemnations	-	-	-		-
Property Tax Refunds	-	-	-		-
Interest - Gain on Sale of First Avenue Properties	-	-	-		-
Miscellaneous	-	-	-		-
Total Deductions	1,796,156	(30,056)	1,766,100	-	1,766,100
Taxable Income-New York State	957,166	(207,587)	749,579	363,036	1,112,615
Current New York State Income Tax @ 7.1%	67,959	(14,739)	53,220	25,776	78,956
Deferred New York State Income Tax	45,917	(5,567)	40,350	-	40,350
Sub-Total NY State Income Tax Expense	113,876	(20,306)	93,570	25,776	119,346

Consolidated Edison of New York, Inc.
Electric Department
Federal Income Tax
Twelve Months Ending March 31, 2012
(\$000's)

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	Rate Year 1 As Reflected in Exhibit (AP-9)	Rate Year 2 Adjustments	Rate Year 2 As Adjusted	Proposed Rate Increase	Rate Year 2 As Adjusted For Proposed Rate Increase
Operating Income Before Income Taxes	\$1,828,906	\$ (282,071)	\$ 1,546,835	\$448,419	\$1,995,253
New York State Income Taxes	94,510	(22,341)	72,169	31,838	104,007
Book Operating Income before FIT	1,734,396	(259,731)	1,474,666	416,581	1,891,246
Flow Through Items					
Add: Additional Income and Unallowable Deductions					
Book Depreciation	636,341	47,309	683,650	-	683,650
Hudson-Farragut Amortization	483	(3)	480	-	480
Capitalized Interest	16,833	(8,363)	8,470	-	8,470
Total Additions	653,657	38,943	692,600	-	692,600
Deduct: Non-Taxable Income and Additional Deductions					
Interest on Debt	481,191	32,661	513,772	-	513,772
Statutory Depreciation - at current book rates	368,599	32,766	431,385	-	431,385
Statutory Depreciation - at proposed book rates	1,505	-	1,505	-	1,505
Statutory Depreciation - change in reserve deficiency	8,274	-	8,274	-	8,274
Removal Costs	167,356	(2,967)	164,389	-	164,389
Medicare Part D Subsidy - Post Employment Benefits	16,599	-	16,599	-	16,599
Westchester Property Tax Adjustment	1,416	-	1,416	-	1,416
Dividends Paid on \$5 Cumulative Preferred Stock	3,327	-	3,327	-	3,327
Total Deductions	1,078,267	62,400	1,140,667	-	1,140,667
Normalized Items:					
Add: Additional Income & Unallowable Deductions:					
Contributions in Aid of Construction	672	-	672	-	672
Pensions / OPEB Expense - Per Books	321,120	41,661	362,781	-	362,781
Deferred State Income Tax	23,045	12,691	35,736	-	35,736
Total Additions	344,837	54,352	399,189	-	399,189
Deduct: Non-Taxable Income & Other Deductions:					
Statutory Depreciation	268,159	50,158	318,317	-	318,317
263A Overheads	103,125	8,690	111,815	-	111,815
Statutory Depreciation - at proposed book rates	(1,505)	-	(1,505)	-	(1,505)
Statutory Depreciation - change in reserve deficiency	(8,274)	-	(8,274)	-	(8,274)
Repair Allowance	43,475	(7,892)	35,784	-	35,784
Loss on MACRS Retirements	45,527	(4,227)	41,299	-	41,299
Pensions / OPEB expense	284,737	146,122	429,859	-	429,859
WTC Capital expenses	(2,522)	-	(2,522)	-	(2,522)
Retail Choice Phase 7	(2,562)	-	(2,562)	-	(2,562)
Deferrals from Case 04-E-0572 RY3	(3,728)	-	(3,728)	-	(3,728)
Interest on Deferrals from Case 04-E-0572 RY3	(133)	-	(133)	-	(133)
T&D Deferral from Case 07-E-0523	(18,498)	-	(18,498)	-	(18,498)
SIR deferral	(18,259)	-	(18,259)	-	(18,259)
Property Tax Increase deferral - April 2008 - March 2009	(25,261)	-	(25,261)	-	(25,261)
Business Incentive Rate - Revenue Shortfall	(1,712)	-	(1,712)	-	(1,712)
Targeted DSM	(391)	-	(391)	-	(391)
Interest	(472)	-	(472)	-	(472)
Interest on MGP - Electric	(926)	-	(926)	-	(926)
Emergency Demand Response / Demand Reduction Programs	(75)	-	(75)	-	(75)
Power for Jobs Tax Credit	883	-	883	-	883
Excess Emission Reduction Credits	358	-	358	-	358
Credits from Case 07-E-0523	29,093	-	29,093	-	29,093
TSC Revenues	4,973	-	4,973	-	4,973
Interference Underspending	7,418	-	7,418	-	7,418
Network CAIDI Performance Mechanism Revenue Adjustment	1,667	-	1,667	-	1,667
Washington Heights and WTC Security Initiatives	251	-	251	-	251
SO2 Allowances	545	-	545	-	545
Auction Interest Rate - Case 07-E-0523	610	-	610	-	610
Property Condemnations	236	-	236	-	236
Property Tax Refunds	1,623	-	1,623	-	1,623
Interest - Gain on Sale of First Avenue Properties	906	-	906	-	906
Total Deductions	708,267	192,052	900,319	-	900,319
Total Adjustments to Book Income	(788,041)	(161,156)	(949,197)	-	(949,197)
Taxable Income	946,356	(420,887)	525,469	416,581	942,049
Federal Income Tax Expense					
Composite Rate per Company	331,225	(147,311)	183,914	145,803	329,717
FIT Payable at 35%					
Deferred Income Tax:	127,201	48,195	175,395	-	175,395
Deferred FIT @ 35%					
Amortization of Previously Deferred Federal Income Tax					
Depreciation - ADR / ACRS / MACRS	(41,097)	(1,781)	(42,878)	-	(42,878)
Depreciation - MACRS - SSCM	(9,894)	-	(9,894)	-	(9,894)
Loss on MACRS Retirements	(3,998)	(308)	(4,306)	-	(4,306)
Repair Allowance	(9,618)	(185)	(9,803)	-	(9,803)
Investment Tax Credit	(4,753)	-	(4,753)	-	(4,753)
Total F.I.T. Expense Deferred:	67,841	45,621	103,761	-	103,761
Total F.I.T. Expense	\$389,066	(\$101,390)	\$287,675	\$145,803	\$433,478

Consolidated Edison of New York, Inc.
 Electric Department
 Federal Income Tax
 Twelve Months Ending March 31, 2013
 (\$000's)

Exhibit (EJR -1)
 Schedule B
 Page 2 of 4

	Rate Year 2 As Reflected in Sch. B, Page 1	Rate Year 3 Adjustments	Rate Year 3 As Adjusted	Proposed Rate Increase	Rate Year 3 As Adjusted For Proposed Rate Increase
Operating Income Before Income Taxes	\$1,095,253	(\$248,687)	\$1,746,566	\$379,326	\$2,125,892
New York State Income Taxes	104,007	(19,968)	84,039	26,932	110,971
Book Operating income before FIT	1,891,246	(228,720)	1,662,527	352,394	2,014,921
Flow Through Items					
Add: Additional Income and Unallowable Deductions					
Book Depreciation	683,650	45,528	729,179	-	729,179
Hudson-Farragut Amortization	480	-	480	-	480
Capitalized Interest	8,470	(18,204)	(9,734)	-	(9,734)
Total Additions	692,600	27,325	719,925	-	719,925
Deduct: Non-Taxable Income and Additional Deductions					
Interest on Debt	513,772	32,547	546,319	-	546,319
Statutory Depreciation - at current book rates	431,365	30,890	462,275	-	462,275
Statutory Depreciation - at proposed book rates	1,505	-	1,505	-	1,505
Statutory Depreciation - change in reserve deficiency	8,274	-	8,274	-	8,274
Removal Costs	164,389	1,927	166,316	-	166,316
Medicare Part D Subsidy - Post Employment Benefits	16,599	-	16,599	-	16,599
Westchester Property Tax Adjustment	1,416	-	1,416	-	1,416
Dividends Paid on \$5 Cumulative Preferred Stock	3,327	-	3,327	-	3,327
Total Deductions	1,140,667	65,364	1,206,031	-	1,206,031
Normalized Items:					
Add: Additional Income & Unallowable Deductions:					
Contributions in Aid of Construction	672	-	672	-	672.00
Pensions / OPEB Expense - Per Books	362,781	23,396	386,177	-	386,177
Deferred State Income Tax	35,736	(5,755)	29,981	-	29,981
Total Additions	399,189	17,641	416,830	-	416,830
Deduct: Non-Taxable Income & Other Deductions:					
Statutory Depreciation	318,317	36,393	354,710	-	354,710
263A Overheads	111,815	(23,030)	88,784	-	88,784
Statutory Depreciation - at proposed book rates	(1,505)	-	(1,505)	-	(1,505)
Statutory Depreciation - change in reserve deficiency	(8,274)	-	(8,274)	-	(8,274)
Repair Allowance	35,784	(6,717)	29,066	-	29,066
Loss on MACRS Retirements	41,299	(3,978)	37,322	-	37,322
Pensions / OPEB expense	429,859	67,919	497,778	-	497,778
WTC Capital expenses	(2,522)	-	(2,522)	-	(2,522)
Retail Choice Phase 7	(2,562)	-	(2,562)	-	(2,562)
Deferrals from Case 04-E-0572 RY3	(3,728)	-	(3,728)	-	(3,728)
Interest on Deferrals from Case 04-E-0572 RY3	(133)	-	(133)	-	(133)
T&D Deferral from Case 07-E-0523	(19,498)	-	(19,498)	-	(19,498)
SIR deferral	(18,259)	-	(18,259)	-	(18,259)
Property Tax Increase deferral - April 2008 - March 2009	(25,261)	-	(25,261)	-	(25,261)
Business Incentive Rate - Revenue Shortfall	(1,712)	-	(1,712)	-	(1,712)
Targeted DSM	(391)	-	(391)	-	(391)
Interest	(472)	-	(472)	-	(472)
Interest on MGP - Electric	(926)	-	(926)	-	(926)
Emergency Demand Response / Demand Reduction Programs	(75)	-	(75)	-	(75)
Power for Jobs Tax Credit	883	-	883	-	883
Excess Emission Reduction Credits	358	-	358	-	358
Credits from Case 07-E-0523	29,093	-	29,093	-	29,093
TSC Revenues	4,973	-	4,973	-	4,973
interference Underspending	7,418	-	7,418	-	7,418
Network CAIDI Performance Mechanism Revenue Adjustment	1,667	-	1,667	-	1,667
Washington Heights and WTC Security Initiatives	251	-	251	-	251
SO2 Allowances	545	-	545	-	545
Auction Interest Rate - Case 07-E-0523	610	-	610	-	610
Property Condemnations	236	-	236	-	236
Property Tax Refunds	1,623	-	1,623	-	1,623
Interest - Gain on Sale of First Avenue Properties	906	-	906	-	906
Total Deductions	900,319	70,587	970,905	-	970,905
Total Adjustments to Book Income	(949,197)	(90,984)	(1,040,181)	-	(1,040,181)
Taxable Income	942,049	(319,704)	622,345	352,394	974,739
Federal Income Tax Expense					
Composite Rate per Company					
FIT Payable at 35%	329,717	(111,896)	217,821	123,338	341,159
Deferred Income Tax:					
Deferred FIT @ 35%	175,395	18,531	193,926	-	193,926
Amortization of Previously Deferred Federal Income Tax					
Depreciation - ADR / ACRS / MACRS	(42,876) #	(2,009)	(44,887)	-	(44,887)
Depreciation - MACRS - SSCM	(9,894)	-	(9,894)	-	(9,894)
Loss on MACRS Retirements	(4,306)	(278)	(4,584)	-	(4,584)
Repair Allowance	(9,803)	(149)	(9,952)	-	(9,952)
Investment Tax Credit	(4,753)	-	(4,753)	-	(4,753)
Total F.I.T. Expense Deferred:	103,761	16,095	119,856	-	119,856
Total F.I.T. Expense	\$433,478	(\$95,801)	\$337,677	\$123,338	\$461,015

Consolidated Edison of New York, Inc.
 Electric Department
 Federal Income Tax
 Twelve Months Ending March 31, 2014
 (\$000's)

Exhibit (EJR -1)
 Schedule 8
 Page 3 of 4

	Rate Year 3 As Reflected in Sch. 8, Page 2	Rate Year 4 Adjustments	Rate Year 4 As Adjusted	Proposed Rate Increase	Rate Year 4 As Adjusted For Proposed Rate Increase
Operating Income Before Income Taxes	\$2,125,892	(\$248,687)	\$1,877,205	\$268,410	\$2,145,614
New York State Income Taxes	110,871	(16,152)	94,819	19,057	113,876
Book Operating Income before FIT	2,014,921	(232,535)	1,782,386	249,353	2,031,739
Flow Through Items					
Add: Additional Income and Unallowable Deductions					
Book Depreciation	729,179	29,192	758,370	-	758,370
Hudson-Farragut Amortization	480	-	480	-	480
Capitalized Interest	(9,734)	(3,738)	(13,472)	-	(13,472)
Total Additions	719,925	25,454	745,379	-	745,379
Deduct: Non-Taxable Income and Additional Deductions					
Interest on Debt	546,319	24,858	571,177	-	571,177
Statutory Depreciation - at current book rates	462,275	23,244	485,519	-	485,519
Statutory Depreciation - at proposed book rates	1,505	-	1,505	-	1,505
Statutory Depreciation - change in reserve deficiency	8,274	-	8,274	-	8,274
Removal Costs	166,316	2,938	169,254	-	169,254
Medicare Part D Subsidy - Post Employment Benefits	16,599	-	16,599	-	16,599
Westchester Property Tax Adjustment	1,416	2,259	3,675	-	3,675
Dividends Paid on \$5 Cumulative Preferred Stock	3,327	-	3,327	-	3,327
Total Deductions	1,206,031	53,298	1,259,330	-	1,259,330
Normalized Items:					
Add: Additional Income & Unallowable Deductions:					
Contributions in Aid of Construction	672	(168)	504	-	504.00
Pensions / OPEB Expense - Per Books	386,177	(4,707)	381,470	-	381,470
Deferred State Income Tax	29,981	15,936	45,917	-	45,917
Total Additions	416,830	11,061	427,891	-	427,891
Deduct: Non-Taxable Income & Other Deductions:					
Statutory Depreciation	354,710	23,039	377,748	-	377,748
263A Overheads	88,784	-	88,784	-	88,784
Statutory Depreciation - at proposed book rates	(1,505)	-	(1,505)	-	(1,505)
Statutory Depreciation - change in reserve deficiency	(8,274)	-	(8,274)	-	(8,274)
Repair Allowance	29,066	(9,026)	20,040	-	20,040
Loss on MACRS Retirements	37,322	481	37,783	-	37,783
Pensions / OPEB expense	497,778	281,431	779,209	-	779,209
WTC Capital expenses	(2,522)	-	(2,522)	-	(2,522)
Retail Choice Phase 7	(2,562)	2,562	-	-	-
Deferrals from Case 04-E-0572 RY3	(3,728)	3,728	-	-	-
Interest on Deferrals from Case 04-E-0572 RY3	(133)	133	-	-	-
T&D Deferral from Case 07-E-0523	(19,498)	-	(19,498)	-	(19,498)
SIR deferral	(18,259)	-	(18,259)	-	(18,259)
Property Tax Increase deferral - April 2008 - March 2009	(25,261)	25,261	-	-	-
Business Incentive Rate - Revenue Shortfall	(1,712)	1,712	-	-	-
Targeted DSM	(391)	-	-	-	-
Interest	(472)	472	-	-	-
Interest on MGP - Electric	(926)	926	-	-	-
Emergency Demand Response / Demand Reduction Programs	(75)	75	-	-	-
Power for Jobs Tax Credit	883	(883)	-	-	-
Excess Emission Reduction Credits	358	(358)	-	-	-
Credits from Case 07-E-0523	29,093	(29,093)	-	-	-
TSC Revenues	4,973	(4,973)	-	-	-
Interference Underspending	7,418	(7,418)	-	-	-
Network CAIDI Performance Mechanism Revenue Adjustment	1,667	(1,667)	-	-	-
Washington Heights and WTC Security Initiatives	251	(251)	-	-	-
SO2 Allowances	545	(545)	-	-	-
Auction Interest Rate - Case 07-E-0523	610	(610)	-	-	-
Property Condemnations	236	(236)	-	-	-
Property Tax Refunds	1,823	(1,823)	-	-	-
Interest - Gain on Sale of First Avenue Properties	906	(906)	-	-	-
Total Deductions	970,805	282,601	1,253,506	-	1,253,506
Total Adjustments to Book Income	(1,040,181)	(299,385)	(1,339,566)	-	(1,339,566)
Taxable Income	974,739	(531,920)	442,819	249,353	692,172
Federal Income Tax Expense					
Composite Rate per Company					
FIT Payable at 35%	341,159	(186,172)	154,987	87,273	242,260
Deferred Income Tax:					
Deferred FIT @ 35%	193,926	95,039	288,965	-	288,965
Amortization of Previously Deferred Federal Income Tax					
Depreciation - ADR / ACRS / MACRS	(44,887) #	-	(44,887)	-	(44,887)
Depreciation - MACRS - SSCM	(9,894)	-	(9,894)	-	(9,894)
Loss on MACRS Retirements	(4,584)	-	(4,584)	-	(4,584)
Repair Allowance	(9,952)	-	(9,952)	-	(9,952)
Investment Tax Credit	(4,753)	-	(4,753)	-	(4,753)
Total F.I.T. Expense Deferred:	118,856	95,039	214,895	-	214,895
Total F.I.T. Expense	\$461,015	(\$91,133)	\$369,882	\$87,273	\$457,155

Consolidated Edison of New York, Inc.
Electric Department
Federal Income Tax
Twelve Months Ending March 31, 2015
(\$000's)

Exhibit (EJR -1)
Schedule 8
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	Rate Year 4 As Reflected in Sch. 8, Page 3	Rate Year 5 Adjustments	Rate Year 5 As Adjusted	Proposed Rate Increase	Rate Year 5 As Adjusted For Proposed Rate Increase
Operating Income Before Income Taxes	\$2,145,614	(\$269,993)	\$1,875,621	\$363,036	\$2,238,657
New York State Income Taxes	113,676	(20,306)	93,570	25,776	119,346
Book Operating income before FIT	2,031,739	(249,687)	1,782,052	337,260	2,119,311
Flow Through Items					
Add: Additional Income and Unallowable Deductions					
Book Depreciation	758,370	48,145	806,515	-	806,515
Hudson-Farragut Amortization	480	-	480	-	480
Capitalized Interest	(13,472)	-	(13,472)	-	(13,472)
Total Additions	745,378	48,145	793,523	-	793,523
Deduct: Non-Taxable Income and Additional Deductions					
Interest on Debt	571,177	16,007	587,184	-	587,184
Statutory Depreciation - at current book rates	485,519	30,880	516,408	-	516,408
Statutory Depreciation - at proposed book rates	1,505	-	1,505	-	1,505
Statutory Depreciation - change in reserve deficiency	8,274	-	8,274	-	8,274
Removal Costs	169,264	1,927	171,181	-	171,181
Medicare Part D Subsidy - Post Employment Benefits	16,599	-	16,599	-	16,599
Westchester Property Tax Adjustment	3,675	-	3,675	-	3,675
Dividends Paid on \$5 Cumulative Preferred Stock	3,327	-	3,327	-	3,327
Total Deductions	1,259,330	48,824	1,308,153	-	1,308,153
Normalized Items:					
Add: Additional Income & Unallowable Deductions:					
Contributions in Aid of Construction	504	-	504	-	504.00
Pensions / OPEB Expense - Per Books	381,470	212	381,682	-	381,682
Deferred State Income Tax	45,917	(5,567)	40,350	-	40,350
Total Additions	427,891	(6,356)	422,536	-	422,536
Deduct: Non-Taxable Income & Other Deductions:					
Statutory Depreciation	377,748	27,209	404,958	-	404,958
263A Overheads	88,784	-	88,784	-	88,784
Statutory Depreciation - at proposed book rates	(1,505)	-	(1,505)	-	(1,505)
Statutory Depreciation - change in reserve deficiency	(8,274)	6,442	(1,832)	-	(1,832)
Repair Allowance	20,040	(7,682)	12,358	-	12,358
Loss on MACRS Retirements	37,783	(4,906)	32,877	-	32,877
Pensions / OPEB expense	779,209	-	779,209	-	779,209
WTC Capital expenses	(2,522)	-	(2,522)	-	(2,522)
Retail Choice Phase 7	-	-	-	-	-
Deferrals from Case 04-E-0572 RY3	-	-	-	-	-
Interest on Deferrals from Case 04-E-0572 RY3	-	-	-	-	-
T&D Deferral from Case 07-E-0523	(19,498)	(20,306)	(39,804)	-	(39,804)
SIR deferral	(18,259)	-	(18,259)	-	(18,259)
Property Tax Increase deferral - April 2008 - March 2009	-	-	-	-	-
Business Incentive Rate - Revenue Shortfall	-	-	-	-	-
Targeted DSM	-	-	-	-	-
Interest	-	-	-	-	-
Interest on MGP - Electric	-	-	-	-	-
Emergency Demand Response / Demand Reduction Programs	-	-	-	-	-
Power for Jobs Tax Credit	-	-	-	-	-
Excess Emission Reduction Credits	-	-	-	-	-
Credits from Case 07-E-0523	-	-	-	-	-
TSC Revenues	-	-	-	-	-
Interference Underspending	-	-	-	-	-
Network CAIDI Performance Mechanism Revenue Adjustment	-	-	-	-	-
Washington Heights and WTC Security Initiatives	-	-	-	-	-
SO2 Allowances	-	-	-	-	-
Auction Interest Rate - Case 07-E-0523	-	-	-	-	-
Property Condemnations	-	-	-	-	-
Property Tax Refunds	-	-	-	-	-
Interest - Gain on Sale of First Avenue Properties	-	-	-	-	-
Other	-	-	-	-	-
Total Deductions	1,253,506	757	1,254,264	-	1,254,264
Total Adjustments to Book Income	(1,339,566)	(6,792)	(1,346,358)	-	(1,346,358)
Taxable Income	662,172	(256,479)	435,694	337,260	772,953
Federal Income Tax Expense	-	-	-	-	-
Composite Rate per Company	-	-	-	-	-
FIT Payable at 35%	242,260	(89,768)	152,493	118,041	270,534
Deferred Income Tax:					
Deferred FIT @ 35%	288,965	2,140	291,105	-	291,105
Amortization of Previously Deferred Federal Income Tax					
Depreciation - ADR / ACRS / MACRS	(44,887)	#	(44,887)	-	(44,887)
Depreciation - MACRS - SSCM	(9,894)	-	(9,894)	-	(9,894)
Loss on MACRS Retirements	(4,584)	-	(4,584)	-	(4,584)
Repair Allowance	(9,952)	-	(9,952)	-	(9,952)
Investment Tax Credit	(4,753)	-	(4,753)	-	(4,753)
Total F.I.T. Expense Deferred:	214,895	2,140	217,035	-	217,035
Total F.I.T. Expense	\$487,155	(\$87,628)	\$369,528	\$118,041	\$487,569

Consolidated Edison of New York, Inc.
Electric Department
Rate Base
TWELVE MONTHS ENDING MARCH 31, 2012
(\$000's)

	Rate Year 1 As Reflected in Exhibit (AP-9)	Rate Year 2 Adjustments	Rate Year 2 As Adjusted
UTILITY PLANT			
BOOK COST OF PLANT	\$20,002,071	\$1,666,775	\$21,668,846
ACCUMULATED RESERVE FOR DEPRECIATION	(4,119,375)	(252,964)	(4,372,339)
NET PLANT	15,882,696	1,413,812	17,296,508
NON-INTEREST BEARING CWIP	652,841	(67,025)	585,816
UNBILLED REVENUES	66,454	7,478	73,932
PREFERRED STOCK EXPENSE	2,414	-	2,414
UNAMORTIZED DEBT DISCOUNT PREMIUM AND EXPENSE	148,436	-	148,436
DEFERRED FUEL - NET OF TAX	86,001	(4,134)	81,867
UNAMORTIZED BALANCE - HUDSON FARRAGUT	846	(314)	532
CUSTOMER ADVANCES FOR CONSTRUCTION	(540)	-	(540)
M.T.A. SURTAX - NET OF TAX	4,163	-	4,163
WORKING CAPITAL	772,531	60,974	833,505
EXCESS RATE BASE OVER CAPITALIZATION ADJUSTMENT	393,228	-	393,228
EARLY RETIREMENT TERMINATION BENEFIT (1999) - NET OF TAX	6,496	(1,299)	5,197
SYSTEM BENEFITS CHARGE/RETAIL PORTFOLIO STANDARD - NET OF T.	4,212	-	4,212
AMOUNTS BILLED IN ADVANCE OF CONSTRUCTION - NET OF TAX	(5,619)	-	(5,619)
RATE CASE RECONCILIATIONS - NET OF F.I.T.			
RECOVERY OF SIR DEFERRALS FROM CASE 07-E-0523	104,746	13,666	118,412
RECOVERY OF VARIOUS DEFERRALS FROM CASE 07-E-0523	88,305	(9,057)	79,248
RECOVERY OF 2008/2009 PROPERTY TAX INCREASE	38,135	(12,712)	25,423
RECOVERY OF DEFERRALS FROM CASE 04-E-0572 RY3	5,627	(1,876)	3,751
RECOVERY OF RETAIL CHOICE PHASE 7	3,868	(1,289)	2,579
RECOVERY OF BUSINESS INCENTIVE RATE SHORTFALL	2,584	(861)	1,723
RECOVERY OF INTEREST ON SIR DEFERRALS	1,397	(466)	931
RECOVERY OF INTEREST ON OTHER REGULATORY DEFERRALS	914	(305)	609
RECOVERY OF TARGETED DSM FROM CASE 04-E-0572	591	(197)	394
RECOVERY OF EMERGENCY RESPONSE / DEMAND REDUCTION PROGRAMS	113	(38)	75
REFUND OF CREDITS FROM CASE 07-E-0523	(43,920)	14,640	(29,280)
REFUND OF INTERFERENCE UNDERSPENDING	(11,199)	3,733	(7,466)
REFUND OF TSC REVENUES	(7,507)	2,502	(5,005)
REFUND OF CAIDI PERFORMANCE REVENUE ADJUSTMENT	(2,516)	839	(1,677)
REFUND OF INTEREST FROM SALE OF 1ST AVE PROPERTIES	(1,368)	456	(912)
REFUND OF PROPERTY TAX REFUND	(2,451)	817	(1,634)
REFUND OF POWER FOR JOBS CREDIT	(1,333)	444	(889)
REFUND OF AUCTION RATE INTEREST	(921)	307	(614)
REFUND OF SO2 CREDITS	(823)	274	(549)
REFUND OF EMISSION REDUCTION CREDITS	(540)	180	(360)
REFUND OF WASHINGTON HEIGHTS & WTC SECURITY INITIATIVES	(379)	126	(253)
REFUND OF PROCEEDS FROM PROPERTY CONDEMNATIONS	(356)	119	(237)
ACCUMULATED DEFERRED INCOME TAXES			
ADR / ACRS / MACRS DEDUCTIONS	(2,076,166)	(60,804)	(2,136,970)
CHANGE OF ACCOUNTING SECTION 263A	(276,195)	(29,241)	(305,436)
VESTED VACATION	10,919	-	10,919
PREPAID INSURANCE EXPENSES	(3,827)	-	(3,827)
UNBILLED REVENUES	108,202	-	108,202
CONTRIBUTIONS IN AID OF CONSTRUCTION	13,041	-	13,041
CAPITALIZED INTEREST	6,639	-	6,639
REPAIR & MAINTENANCE ALLOWANCE - 02 - 06 IRS AUDIT	4,389	-	4,389
FIN 48 - DISALLOWED SSCM	(51,134)	-	(51,134)
MTA	(17,842)	-	(17,842)
AMORTIZATION OF COMPUTER SOFTWARE	(40,984)	-	(40,984)
CUSTOMER DEPOSITS	2,832	-	2,832
CALL PREMIUM	(15,204)	-	(15,204)
DEFERRED S.I.T.	(255,568)	(17,868)	(273,436)
TOTAL RATE BASE	\$ 15,596,228	\$ 1,312,879	\$ 16,909,107

Consolidated Edison of New York, Inc.
Electric Department
Working Capital Allowance
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	Rate Year 1 As Reflected in Exhibit (AP-9)	Rate Year 2 Adjustments	Rate Year 2 As Adjusted
<u>M & S</u>			
Liquid Fuel Inventory	\$6,876	\$151	\$7,027
Materials and Supplies, Excluding Fuel	94,743	2,084	96,827
Total Materials and Supplies	101,619	2,236	103,855
<u>Prepayments</u>			
Insurance	14,102	310	14,412
Rents	15,214	335	15,548
Property Taxes	233,451	55,233	288,684
PSC Assessment	8,354	184	8,537
Regulatory Assessment - 18A Legislation	56,692	1,247	57,939
Interference	7,111	156	7,267
EPRI	280	6	286
Other	10,139	223	10,362
Total Prepayments	345,341	57,694	403,035
<u>Cash Working Capital</u>			
Total Operation & Maintenance Expenses	4,944,449	71,952	5,016,401
Less: Purchased Power Expenses	2,503,242	73,208	2,576,450
Gas Portion of Fuel	8,771	-	8,771
Recoverable Fuel Costs	271,181	-	271,181
Interdepartmental Rents	5,884	-	5,884
Uncollectibles	60,017	-	60,017
	2,095,354	(1,256)	2,094,098
Cash Working Capital @ 1/8th	261,919	(157)	261,762
Add: Cash Working Capital @ 1/2 on Rec. Fuel Costs	22,599	-	22,599
Total	731,478	\$59,773	\$791,251
Add: Working Capital Related to Purchased Power	41,053	1,201	42,254
Total Working Capital	\$772,531	\$60,974	\$833,505

Consolidated Edison of New York, Inc.
Electric Department
Rate Base
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(\$000's)

	Rate Year 2	Rate Year 3 Adjustments	Rate Year 3 As Adjusted
<u>UTILITY PLANT</u>			
BOOK COST OF PLANT	\$21,668,846	\$1,447,635	\$23,116,481
ACCUMULATED RESERVE FOR DEPRECIATION	(4,372,339)	(314,289)	(4,686,627)
	<u>17,296,508</u>	<u>1,133,347</u>	<u>18,429,854</u>
<u>NET PLANT</u>			
NON-INTEREST BEARING CWIP	585,616	(7,136)	578,680
UNBILLED REVENUES	73,932	-	73,932
PREFERRED STOCK EXPENSE	2,414	-	2,414
UNAMORTIZED DEBT DISCOUNT PREMIUM AND EXPENSE	148,436	-	148,436
DEFERRED FUEL - NET OF TAX	81,867	13,755	95,622
UNAMORTIZED BALANCE - HUDSON FARRAGUT	532	(312)	220
CUSTOMER ADVANCES FOR CONSTRUCTION	(540)	-	(540)
M.T.A. SURTAX - NET OF TAX	4,163	-	4,163
WORKING CAPITAL	833,505	71,613	905,118
EXCESS RATE BASE OVER CAPITALIZATION ADJUSTMENT	393,228	-	393,228
EARLY RETIREMENT TERMINATION BENEFIT (1999) - NET OF TAX	5,197	-	5,197
SYSTEM BENEFITS CHARGE/RETAIL PORTFOLIO STANDARD - NET OF TAX	4,212	-	4,212
AMOUNTS BILLED IN ADVANCE OF CONSTRUCTION - NET OF TAX	(5,619)	-	(5,619)
<u>RATE CASE RECONCILIATIONS - NET OF F.I.T.</u>			
RECOVERY OF SIR DEFERRALS FROM CASE 07-E-0523	118,412	13,666	132,078
RECOVERY OF VARIOUS DEFERRALS FROM CASE 07-E-0523	79,248	(9,057)	70,190
RECOVERY OF 2008/2009 PROPERTY TAX INCREASE	25,423	(12,712)	12,711
RECOVERY OF DEFERRALS FROM CASE 04-E-0572 RY3	3,751	(1,876)	1,875
RECOVERY OF RETAIL CHOICE PHASE 7	2,579	(1,289)	1,290
RECOVERY OF BUSINESS INCENTIVE RATE SHORTFALL	1,723	(861)	862
RECOVERY OF INTEREST ON SIR DEFERRALS	931	(466)	465
RECOVERY OF INTEREST ON OTHER REGULATORY DEFERRALS	609	(305)	304
RECOVERY OF TARGETED DSM FROM CASE 04-E-0572	394	(197)	197
RECOVERY OF EMERGENCY RESPONSE / DEMAND REDUCTION PROGRAMS	75	(38)	37
REFUND OF CREDITS FROM CASE 07-E-0523	(29,280)	14,640	(14,640)
REFUND OF INTERFERENCE UNDERSPENDING	(7,466)	3,733	(3,733)
REFUND OF TSC REVENUES	(5,005)	2,502	(2,503)
REFUND OF CAIDI PERFORMANCE REVENUE ADJUSTMENT	(1,677)	839	(838)
REFUND OF INTEREST FROM SALE OF 1ST AVE PROPERTIES	(912)	456	(456)
REFUND OF PROPERTY TAX REFUND	(1,634)	817	(817)
REFUND OF POWER FOR JOBS CREDIT	(889)	444	(445)
REFUND OF AUCTION RATE INTEREST	(614)	307	(307)
REFUND OF SO2 CREDITS	(549)	274	(275)
REFUND OF EMISSION REDUCTION CREDITS	(360)	180	(180)
REFUND OF WASHINGTON HEIGHTS & WTC SECURITY INITIATIVES	(253)	126	(127)
REFUND OF PROCEEDS FROM PROPERTY CONDEMNATIONS	(237)	119	(118)
<u>ACCUMULATED DEFERRED INCOME TAXES</u>			
ADR / ACRS / MACRS DEDUCTIONS	(2,136,970)	(71,255)	(2,208,225)
CHANGE OF ACCOUNTING SECTION 263A	(305,436)	(21,181)	(326,617)
VESTED VACATION	10,919	-	10,919
PREPAID INSURANCE EXPENSES	(3,827)	-	(3,827)
UNBILLED REVENUES	108,202	-	108,202
CONTRIBUTIONS IN AID OF CONSTRUCTION	13,041	-	13,041
CAPITALIZED INTEREST	6,639	-	6,639
REPAIR & MAINTENANCE ALLOWANCE - 02 - 06 IRS AUDIT	4,389	-	4,389
FIN 48 - DISALLOWED SSCM	(51,134)	-	(51,134)
MTA	(17,842)	-	(17,842)
AMORTIZATION OF COMPUTER SOFTWARE	(40,984)	-	(40,984)
CUSTOMER DEPOSITS	2,832	-	2,832
CALL PREMIUM	(15,204)	-	(15,204)
DEFERRED S.I.T.	(273,436)	(14,991)	(288,427)
	<u>\$ 16,909,107</u>	<u>\$ 1,115,141</u>	<u>\$ 18,024,248</u>
TOTAL RATE BASE			

Consolidated Edison of New York, Inc.
 Electric Department
 Working Capital Allowance
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	<u>Rate Year 2</u>	<u>Rate Year 3 Adjustments</u>	<u>Rate Year 3 As Adjusted</u>
<u>M & S</u>			
Liquid Fuel Inventory	\$7,027	\$155	\$7,182
Materials and Supplies, Excluding Fuel	96,827	2,130	98,958
Total Materials and Supplies	<u>103,855</u>	<u>2,285</u>	<u>106,139</u>
<u>Prepayments</u>			
Insurance	14,412	317	14,729
Rents	15,548	342	15,890
Property Taxes	288,684	67,406	356,089
PSC Assessment	8,537	188	8,725
Regulatory Assessment - 18A Legislation	57,939	-	57,939
Interference	7,267	160	7,427
EPR!	286	6	292
Other	10,362	228	10,590
Total Prepayments	<u>403,035</u>	<u>68,647</u>	<u>471,682</u>
<u>Cash Working Capital</u>			
Total Operation & Maintenance Expenses	5,016,401	122,514	5,138,915
Less: Purchased Power Expenses	2,576,450	129,076	2,705,526
Gas Portion of Fuel	8,771	-	8,771
Recoverable Fuel Costs	271,181	-	271,181
Interdepartmental Rents	5,884	4,922	10,806
Uncollectibles	60,017	-	60,017
	<u>2,094,098</u>	<u>(11,484)</u>	<u>2,082,614</u>
Cash Working Capital @ 1/8th	<u>261,762</u>	<u>(1,435)</u>	<u>260,327</u>
Add: Cash Working Capital @ 1/2 on Rec Fuel Costs	<u>22,599</u>	<u>-</u>	<u>22,599</u>
Total	<u>791,252</u>	<u>\$69,496</u>	<u>\$860,748</u>
Add: Working Capital Related to Purchased Power	<u>42,254</u>	<u>2,117</u>	<u>44,371</u>
Total Working Capital	<u>\$833,506</u>	<u>\$71,613</u>	<u>\$905,119</u>

Consolidated Edison of New York, Inc.
Electric Department
Rate Base
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	<u>Rate Year 3</u>	<u>Rate Year 4 Adjustments</u>	<u>Rate Year 4 As Adjusted</u>
UTILITY PLANT			
BOOK COST OF PLANT	\$23,116,481	\$1,256,725	\$24,373,207
ACCUMULATED RESERVE FOR DEPRECIATION	(4,686,627)	(333,540)	(5,020,167)
NET PLANT	18,429,854	923,185	19,353,039
NON-INTEREST BEARING CWIP	578,680	60,737	639,417
UNBILLED REVENUES	73,932	-	73,932
PREFERRED STOCK EXPENSE	2,414	-	2,414
UNAMORTIZED DEBT DISCOUNT PREMIUM AND EXPENSE	148,436	-	148,436
DEFERRED FUEL - NET OF TAX	95,622	(5,005)	90,617
UNAMORTIZED BALANCE - HUDSON FARRAGUT	220	-	220
CUSTOMER ADVANCES FOR CONSTRUCTION	(540)	-	(540)
M.T.A. SURTAX - NET OF TAX	4,163	-	4,163
WORKING CAPITAL	905,118	73,753	978,871
EXCESS RATE BASE OVER CAPITALIZATION ADJUSTMENT	393,228	-	393,228
EARLY RETIREMENT TERMINATION BENEFIT (1999) - NET OF TAX	5,197	-	5,197
SYSTEM BENEFITS CHARGE/RETAIL PORTFOLIO STANDARD - NET OF TAX	4,212	-	4,212
AMOUNTS BILLED IN ADVANCE OF CONSTRUCTION - NET OF TAX	(5,619)	-	(5,619)
RATE CASE RECONCILIATIONS - NET OF F.I.T.			
RECOVERY OF SIR DEFERRALS FROM CASE 07-E-0523	132,078	13,666	145,744
RECOVERY OF VARIOUS DEFERRALS FROM CASE 07-E-0523	70,190	(9,057)	61,133
RECOVERY OF 2008/2009 PROPERTY TAX INCREASE	12,711	(12,711)	-
RECOVERY OF DEFERRALS FROM CASE 04-E-0572 RY3	1,875	(1,875)	-
RECOVERY OF RETAIL CHOICE PHASE 7	1,290	(1,290)	-
RECOVERY OF BUSINESS INCENTIVE RATE SHORTFALL	862	(862)	-
RECOVERY OF INTEREST ON SIR DEFERRALS	465	(465)	-
RECOVERY OF INTEREST ON OTHER REGULATORY DEFERRALS	304	(304)	-
RECOVERY OF TARGETED DSM FROM CASE 04-E-0572	197	(197)	-
RECOVERY OF EMERGENCY RESPONSE / DEMAND REDUCTION PROGRAMS	37	(37)	-
REFUND OF CREDITS FROM CASE 07-E-0523	(14,640)	14,640	-
REFUND OF INTERFERENCE UNDERSPENDING	(3,733)	3,733	-
REFUND OF TSC REVENUES	(2,503)	2,503	-
REFUND OF CAIDI PERFORMANCE REVENUE ADJUSTMENT	(838)	838	-
REFUND OF INTEREST FROM SALE OF 1ST AVE PROPERTIES	(456)	456	-
REFUND OF PROPERTY TAX REFUND	(817)	817	-
REFUND OF POWER FOR JOBS CREDIT	(445)	445	-
REFUND OF AUCTION RATE INTEREST	(307)	307	-
REFUND OF SO2 CREDITS	(275)	275	-
REFUND OF EMISSION REDUCTION CREDITS	(180)	180	-
REFUND OF WASHINGTON HEIGHTS & WTC SECURITY INITIATIVES	(127)	127	-
REFUND OF PROCEEDS FROM PROPERTY CONDEMNATIONS	(118)	118	-
ACCUMULATED DEFERRED INCOME TAXES			
ADR / ACRS / MACRS DEDUCTIONS	(2,208,225)	(283,051)	(2,491,276)
CHANGE OF ACCOUNTING SECTION 263A	(326,617)	(7,014)	(333,631)
VESTED VACATION	10,919	-	10,919
PREPAID INSURANCE EXPENSES	(3,827)	-	(3,827)
UNBILLED REVENUES	108,202	-	108,202
CONTRIBUTIONS IN AID OF CONSTRUCTION	13,041	-	13,041
CAPITALIZED INTEREST	6,639	-	6,639
REPAIR & MAINTENANCE ALLOWANCE - 02 - 06 IRS AUDIT	4,389	-	4,389
FIN 48 - DISALLOWED SSCM	(51,134)	-	(51,134)
MTA	(17,842)	-	(17,842)
AMORTIZATION OF COMPUTER SOFTWARE	(40,984)	-	(40,984)
CUSTOMER DEPOSITS	2,832	-	2,832
CALL PREMIUM	(15,204)	-	(15,204)
DEFERRED S.I.T.	(288,427)	-	(288,427)
TOTAL RATE BASE	\$ 18,024,248	\$ 773,912	\$ 18,798,160

Consolidated Edison of New York, Inc.
 Electric Department
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	<u>Rate Year 3</u>	<u>Rate Year 4 Adjustments</u>	<u>Rate Year 4 As Adjusted</u>
M & S			
Liquid Fuel Inventory	\$7,182	\$158	\$7,340
Materials and Supplies, Excluding Fuel	98,958	2,177	101,135
Total Materials and Supplies	106,139	2,335	108,474
Prepayments			
Insurance	14,729	324	15,053
Rents	15,890	350	16,240
Property Taxes	356,089	74,871	430,960
PSC Assessment	8,725	192	8,917
Regulatory Assessment - 18A Legislation	57,939	-	57,939
Interference	7,427	163	7,591
EPRI	292	6	298
Other	10,590	233	10,823
Total Prepayments	471,682	76,139	547,821
Cash Working Capital			
Total Operation & Maintenance Expenses	5,138,915	57,103	5,196,019
Less: Purchased Power Expenses	2,705,526	59,303	2,764,829
Gas Portion of Fuel	8,771	-	8,771
Recoverable Fuel Costs	271,181	-	271,181
Interdepartmental Rents	10,806	4,922	15,728
Uncollectibles	60,017	38,436	98,454
	2,082,614	(45,559)	2,037,056
Cash Working Capital @ 1/8th	260,327	(5,695)	254,632
Add: Cash Working Capital @ 1/2 on Rec Fuel Costs	22,598	-	22,598
Total	860,748	72,780	933,527
Add: Working Capital Related to Purchased Power	44,371	973	45,343
Total Working Capital	\$905,119	\$73,753	\$978,870

Consolidated Edison of New York, Inc.
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Rate Base
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(\$000's)

	<u>Rate Year 4</u>	<u>Rate Year 5 Adjustments</u>	<u>Rate Year 5 As Adjusted</u>
UTILITY PLANT			
BOOK COST OF PLANT	\$24,373,207	\$1,329,012	\$25,702,218
ACCUMULATED RESERVE FOR DEPRECIATION	(5,020,167)	(352,154)	(5,372,322)
NET PLANT	<u>19,353,039</u>	<u>976,857</u>	<u>20,329,897</u>
NON-INTEREST BEARING CWIP	639,417	(125,546)	513,871
UNBILLED REVENUES	73,932	-	73,932
PREFERRED STOCK EXPENSE	2,414	-	2,414
UNAMORTIZED DEBT DISCOUNT PREMIUM AND EXPENSE	148,436	-	148,436
DEFERRED FUEL - NET OF TAX	90,617	36,158	126,776
UNAMORTIZED BALANCE - HUDSON FARRAGUT	220	-	220
CUSTOMER ADVANCES FOR CONSTRUCTION	(540)	-	(540)
M.T.A. SURTAX - NET OF TAX	4,163	-	4,163
WORKING CAPITAL	978,871	79,036	1,057,907
EXCESS RATE BASE OVER CAPITALIZATION ADJUSTMENT	393,228	-	393,228
EARLY RETIREMENT TERMINATION BENEFIT (1999) - NET OF TAX	5,197	-	5,197
SYSTEM BENEFITS CHARGE/RETAIL PORTFOLIO STANDARD - NET OF TAX	4,212	-	4,212
AMOUNTS BILLED IN ADVANCE OF CONSTRUCTION - NET OF TAX	(5,619)	-	(5,619)
RATE CASE RECONCILIATIONS - NET OF F.I.T.			
RECOVERY OF SIR DEFERRALS FROM CASE 07-E-0523	145,744	13,666	159,410
RECOVERY OF VARIOUS DEFERRALS FROM CASE 07-E-0523	61,133	(9,057)	52,075
RECOVERY OF 2008/2009 PROPERTY TAX INCREASE	-	-	-
RECOVERY OF DEFERRALS FROM CASE 04-E-0572 RY3	-	-	-
RECOVERY OF RETAIL CHOICE PHASE 7	-	-	-
RECOVERY OF BUSINESS INCENTIVE RATE SHORTFALL	-	-	-
RECOVERY OF INTEREST ON SIR DEFERRALS	-	-	-
RECOVERY OF INTEREST ON OTHER REGULATORY DEFERRALS	-	-	-
RECOVERY OF TARGETED DSM FROM CASE 04-E-0572	-	-	-
RECOVERY OF EMERGENCY RESPONSE / DEMAND REDUCTION PROGRAMS	-	-	-
REFUND OF CREDITS FROM CASE 07-E-0523	-	-	-
REFUND OF INTERFERENCE UNDERSPENDING	-	-	-
REFUND OF TSC REVENUES	-	-	-
REFUND OF CAIDI PERFORMANCE REVENUE ADJUSTMENT	-	-	-
REFUND OF INTEREST FROM SALE OF 1ST AVE PROPERTIES	-	-	-
REFUND OF PROPERTY TAX REFUND	-	-	-
REFUND OF POWER FOR JOBS CREDIT	-	-	-
REFUND OF AUCTION RATE INTEREST	-	-	-
REFUND OF SO2 CREDITS	-	-	-
REFUND OF EMISSION REDUCTION CREDITS	-	-	-
REFUND OF WASHINGTON HEIGHTS & WTC SECURITY INITIATIVES	-	-	-
REFUND OF PROCEEDS FROM PROPERTY CONDEMNATIONS	-	-	-
ACCUMULATED DEFERRED INCOME TAXES			
ADR / ACRS / MACRS DEDUCTIONS	(2,491,276)	(283,589)	(2,774,865)
CHANGE OF ACCOUNTING SECTION 263A	(333,631)	(4,325)	(337,956)
VESTED VACATION	10,919	-	10,919
PREPAID INSURANCE EXPENSES	(3,827)	-	(3,827)
UNBILLED REVENUES	108,202	-	108,202
CONTRIBUTIONS IN AID OF CONSTRUCTION	13,041	-	13,041
CAPITALIZED INTEREST	6,639	-	6,639
REPAIR & MAINTENANCE ALLOWANCE - 02 - 06 IRS AUDIT	4,389	-	4,389
FIN 48 - DISALLOWED SSCM	(51,134)	-	(51,134)
MTA	(17,842)	-	(17,842)
AMORTIZATION OF COMPUTER SOFTWARE	(40,984)	-	(40,984)
CUSTOMER DEPOSITS	2,832	-	2,832
CALL PREMIUM	(15,204)	-	(15,204)
DEFERRED S.I.T.	(288,427)	(20,175)	(308,602)
TOTAL RATE BASE	<u>\$ 18,798,160</u>	<u>\$ 663,026</u>	<u>\$ 19,461,186</u>

Consolidated Edison of New York, Inc.
Electric Department
Working Capital Allowance
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	<u>Rate Year 4</u>	<u>Rate Year 5 Adjustments</u>	<u>Rate Year 5 As Adjusted</u>
<u>M & S</u>			
Liquid Fuel Inventory	\$7,340	\$161	\$7,501
Materials and Supplies, Excluding Fuel	101,135	2,225	103,360
Total Materials and Supplies	108,474	2,386	110,861
<u>Prepayments</u>			
Insurance	15,053	331	15,385
Rents	16,240	357	16,597
Property Taxes	430,960	83,163	514,123
PSC Assessment	8,917	196	9,113
Regulatory Assessment - 18A Legislation	57,939	-	57,939
Interference	7,591	167	7,758
EPRI	298	7	305
Other	10,823	238	11,061
Total Prepayments	547,821	84,459	632,280
<u>Cash Working Capital</u>			
Total Operation & Maintenance Expenses	5,196,019	(76,562)	5,119,456
Less: Purchased Power Expenses	2,764,829	(68,785)	2,696,044
Gas Portion of Fuel	8,771	-	8,771
Recoverable Fuel Costs	271,181	-	271,181
Interdepartmental Rents	15,728	4,922	20,650
Uncollectibles	98,454	40,752	139,205
	2,037,056	(53,450)	1,983,605
Cash Working Capital @ 1/8th	254,632	(6,681)	247,951
Add: Cash Working Capital @ 1/2 on Rec Fuel Costs	22,598	-	22,598
Total	\$933,526	\$80,164	\$1,013,690
Add: Working Capital Related to Purchased Power	45,343	(1,128)	44,215
Total Working Capital	\$978,869	\$79,036	\$1,057,905

Consolidated Edison of New York, Inc.
Electric Department
Interest Synchronization
For the Twelve Months Ending March 31, 2012
(\$000's)

	Rate Year 1 As Reflected in <u>Exhibit (AP-9)</u>	Rate Year 2 <u>Adjustments</u>	Rate Year 2 <u>As Adjusted</u>
Rate Base	\$15,596,228	\$1,312,879	\$16,909,107
Interest Bearing CWIP (+)	<u>535,439</u>	<u>(193,454)</u>	<u>341,985</u>
Earnings Base	16,131,667	1,119,425	17,251,092
Embedded Cost of Debt	<u>2.98%</u>	<u>2.98%</u>	<u>2.98%</u>
Interest Deduction	<u>\$481,191</u>	<u>\$32,581</u>	<u>\$513,772</u>

For the Twelve Months Ending March 31, 2013
(\$000's)

	Rate Year 2 <u>As Adjusted</u>	Rate Year 3 <u>Adjustments</u>	Rate Year 3 <u>As Adjusted</u>
Rate Base	\$16,909,107	\$1,115,141	\$18,024,248
Interest Bearing CWIP (+)	<u>341,985</u>	<u>(22,298)</u>	<u>319,687</u>
Earnings Base	17,251,092	1,092,843	18,343,935
Embedded Cost of Debt	<u>2.98%</u>	<u>2.98%</u>	<u>2.98%</u>
Interest Deduction	<u>\$513,772</u>	<u>\$32,547</u>	<u>\$546,319</u>

Consolidated Edison of New York, Inc.
Electric Department
Interest Synchronization
For the Twelve Months Ending March 31, 2014
(\$000's)

	Rate Year 1 As Reflected in <u>Exhibit (AP-9)</u>	Rate Year 4 <u>Adjustments</u>	Rate Year 4 <u>As Adjusted</u>
Rate Base	\$18,024,248	\$773,912	\$18,798,160
Interest Bearing CWIP (+)	<u>319,687</u>	<u>60,737</u>	<u>380,424</u>
Earnings Base	18,343,935	834,649	19,178,584
Embedded Cost of Debt	<u>2.98%</u>	<u>2.98%</u>	<u>2.98%</u>
Interest Deduction	<u><u>\$546,319</u></u>	<u><u>\$24,858</u></u>	<u><u>\$571,177</u></u>

For the Twelve Months Ending March 31, 2015
(\$000's)

	Rate Year 4 <u>As Adjusted</u>	Rate Year 5 <u>Adjustments</u>	Rate Year 5 <u>As Adjusted</u>
Rate Base	\$18,798,160	\$663,026	\$19,461,186
Interest Bearing CWIP (+)	<u>380,424</u>	<u>(125,546)</u>	<u>254,878</u>
Earnings Base	19,178,584	537,480	19,716,065
Embedded Cost of Debt	<u>2.98%</u>	<u>2.98%</u>	<u>2.98%</u>
Interest Deduction	<u><u>\$571,177</u></u>	<u><u>\$16,007</u></u>	<u><u>\$587,184</u></u>

Consolidated Edison Company of New York, Inc.
 Electric Capital Forecast: 2009 - 2015
 (in Millions)

	2009	2010	2011	2012	2013	Total 5 Year	2014	2015
Electric								
Transmission & Switching Stations	\$220	\$192	\$102	\$87	\$97	\$696	\$97	\$98
Substations & Sub-Transmission	365	307	264	363	347	1,646	350	354
Distribution	969	894	882	899	890	4,534	899	908
Total Electric T&D	\$1,553	\$1,393	\$1,247	\$1,349	\$1,334	\$6,876	\$1,347	\$1,360
Electric Production	\$40	\$40	\$36	\$39	\$38	\$192	\$38	\$38
Common Allocated - 83%	\$203	\$221	\$194	\$171	\$156	\$946	\$158	\$160
Total	\$1,796	\$1,654	\$1,477	\$1,559	\$1,527	\$8,014	\$1,543	\$1,558